

Registration No. 5028T - Trade union
and Labour Relations (Consolidation)
Act 1992

AEGIS THE UNION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2015

AEGIS THE UNION

UNION INFORMATION

General secretary

Mr Brian Linn

Treasurer

Mrs Pauline Tillotson

Auditors

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Fife
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STATEMENT OF THE COMMITTEE OF MANAGEMENT'S RESPONSIBILITIES FOR THE YEAR ENDED 30 JUNE 2015

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.

3 December 2015

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 2015 set out on pages 3 to 8. 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 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 APB's web-site at www.frc.org.uk/auditscopeukprivate.

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 2015 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

3 December 2015

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INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2015

	Notes	2015 £	2014 £
Turnover			
Union Dues		217,887	90,069
Donations		176,500	138,500
Commissions receivable		4,025	-
Union Learn		287,672	151,613
		<u>686,084</u>	<u>380,182</u>
Administrative expenses			
Wages and salaries (excl. N.I.)	255,672	189,233	
Employer's N.I. contributions	26,593	23,214	
Staff training	9,463	5,469	
Insurance	7,294	3,019	
Conference	11,949	5,055	
Printing, postage and stationery	230	-	
Caseworker expenses	2,828	-	
Telephone	4,331	1,950	
Computer running costs	5,706	2,932	
Motor vehicle leasing	15,421	16,681	
Motor running expenses	3,215	1,160	
Assistant general secretary travel and subsistence	11,391	4,152	
General secretary travel and subsistence	8,561	6,416	
General committee travel and subsistence	14,869	17,836	
Deputy general secretary travel and subsistence	3,430	2,720	
Legal and professional fees	8,689	12,187	
Consultancy fees	-	9,579	
Audit fees	7,920	6,300	
Other non-audit fees	3,636	2,120	
Bank charges	180	213	
Commission payable	3,220	-	
Lottery	5,183	-	
Sundry expenses	9,033	2,001	
TUC affiliation fees	16,215	7,631	
Union Learn expenses	274,495	142,835	
Depreciation on motor vehicles	947	-	
Depreciation on computer equipment	4,892	4,367	
		<u>(715,363)</u>	<u>(467,070)</u>
Operating (deficit)/surplus before interest and tax		(29,279)	(86,888)
Other interest receivable and similar income	3	2,247	2,908
Interest payable and similar charges		(62)	(136)
Operating (deficit)/surplus before tax		(27,094)	(84,116)
Tax on deficit on ordinary activities	4	(492)	(600)
Operating (deficit)/surplus		(27,586)	(84,716)

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BALANCE SHEET

AS AT 30 JUNE 2015

	Notes	2015 £	£	2014 £	£
Fixed assets					
Tangible assets	5		3,617		4,781
Current assets					
Stocks		2,010		870	
Debtors	6	74,355		32,628	
Cash at bank and in hand		640,013		362,608	
		<u>716,378</u>		<u>396,106</u>	
Creditors: amounts falling due within one year	7	<u>(81,296)</u>		<u>(52,877)</u>	
Net current assets			<u>635,082</u>		<u>343,229</u>
Total assets less current liabilities			<u><u>638,699</u></u>		<u><u>348,010</u></u>
Represented by:					
Reserves	9		<u><u>638,699</u></u>		<u><u>348,010</u></u>

The financial statements were approved by the committee of management on 3 December 2015

Pauline Tillotson
Treasurer

AEGIS THE UNION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2015

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
Motor vehicles	25% Reducing balance

1.5 Leasing

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

1.6 Stock

Stock is valued at the lower of cost and net realisable value.

2 Operating deficit	2015	2014
	£	£
Operating deficit is stated after charging:		
Depreciation of tangible assets	5,839	4,367
Operating lease rentals		
- Plant and machinery	15,421	16,681
	<u> </u>	<u> </u>
Auditors' remuneration		
Fees payable to the union's auditor for audit of the union's annual accounts	7,920	6,300
Other services	3,636	2,120
	<u> </u>	<u> </u>
	<u>11,556</u>	<u>8,420</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2015

3	Investment income	2015	2014
		£	£
	Bank interest	2,247	2,908
		<u>2,247</u>	<u>2,908</u>
		<u><u>2,247</u></u>	<u><u>2,908</u></u>
4	Taxation	2015	2014
		£	£
	Domestic current year tax		
	U.K. corporation tax	445	580
	Adjustment for prior years	47	20
		<u>492</u>	<u>600</u>
	Current tax charge	<u><u>492</u></u>	<u><u>600</u></u>
5	Tangible fixed assets		Plant and machinery etc
			£
	Cost		
	At 1 July 2014		13,381
	Additions		4,675
			<u>18,056</u>
	At 30 June 2015		<u>18,056</u>
	Depreciation		
	At 1 July 2014		8,600
	Charge for the year		5,839
			<u>14,439</u>
	At 30 June 2015		<u>14,439</u>
	Net book value		
	At 30 June 2015		<u><u>3,617</u></u>
	At 30 June 2014		<u><u>4,781</u></u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2015

6 Debtors	2015	2014
	£	£
Other debtors	74,355	32,628
	<u>74,355</u>	<u>32,628</u>
7 Creditors: amounts falling due within one year	2015	2014
	£	£
Taxation and social security	10,035	8,612
Other creditors	71,261	44,265
	<u>81,296</u>	<u>52,877</u>

8 Financial commitments

At 30 June 2015 the company was committed to making the following payments under non-cancellable operating leases in the year to 30 June 2016:

	Other	
	2015	2014
	£	£
Operating leases which expire:		
Within one year	5,797	-
Between two and five years	29,741	13,643
	<u>35,538</u>	<u>13,643</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 JUNE 2015

9 Statement of movements on reserves

	Reserves
	£
Balance at 1 July 2014	348,010
Loss for the year	(27,586)
Transfer in from YISA	318,275
	<hr/>
Balance at 30 June 2015	638,699
	<hr/> <hr/>

On 18 November 2014, the members of YISA (Yorkshire Independent Staff Association) transferred membership into the Union. The reserves of YISA were transferred to the Union on that date and comprised:

Fixed Assets	£3,787
Debtors	£1,207
Cash at Bank	£315,736
Creditors	£(2,455)
Total Net Assets	£318,275

This represents the fair value of the net assets at that date. The Income and Expenditure accounts for YISA reported a surplus of £5,427 for the period 1 January 2014 to 17 November 2014 (Year to 31 December 2013 - surplus £867).

10 Related party transactions

Included in other debtors is £1,667 (2014 - £nil) due from Brian McDaid, a member of the Management Committee, in respect of an employee loan. The loan is interest free and repayable in instalments over 24 months.