

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

AEGIS THE UNION

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2016

AEGIS THE UNION

COMPANY INFORMATION

Treasurer Ms S Easson (Appointed 1 July 2015)

General secretary Mr B Linn

Union address Aegon UK
Lochside Crescent
Edinburgh Park
Edinburgh
EH12 9SE

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

Bankers Unity Trust Bank
Nine Brindley Place
Birmingham
B1 2HB

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STATEMENT OF THE COMMITTEE OF MANAGEMENT'S RESPONSIBILITIES FOR THE YEAR ENDED 30 JUNE 2016

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 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.

Mr B Linn

On behalf of the Committee of Management

1 December 2016

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 2016 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 Union'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 a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of director 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 website 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 2016 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
1 December 2016

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INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 JUNE 2016

	Notes	2016 £	2015 £
Turnover			
Union Dues		299,688	217,887
Donations		206,375	176,500
Commissions receivable		6,111	4,025
Union Learning		290,379	287,672
		<hr/>	<hr/>
		802,553	686,084
Administrative expenses			
Wages and salaries (excl. N.I.)	290,889	255,672	
Employer's N.I. contributions	27,091	26,593	
Staff training	15,771	9,463	
Insurance	1,899	7,294	
Conference	1,498	11,949	
Printing, postage and stationery	3,742	230	
Caseworker expenses	1,066	2,828	
Telephone	5,569	4,331	
Computer running costs	6,270	5,706	
Motor vehicle leasing	15,771	15,421	
Motor running expenses	14,118	3,215	
Assistant General Secretary Travel	12,007	11,391	
General Secretary travel and subsistence	5,419	8,561	
General Committee travel and subsistence	21,089	14,869	
Deputy General Secretary travel and subsistence	4,444	3,430	
Legal and professional fees	23,885	8,689	
Audit fees	9,000	11,160	
Non-audit fees	700	396	
Bank charges	128	180	
Commissions Payable	5,296	3,220	
Lottery	7,568	5,183	
Sundry expenses	9,096	9,033	
TUC affiliation fees	13,795	16,215	
Union Learning expenses	313,663	274,495	
Depreciation on motor vehicles	-	947	
Profits/losses on disposal of tangibles	(1,660)	-	
Depreciation on computer equipment	590	4,892	
		<hr/>	<hr/>
		(808,704)	(715,363)
Operating (deficit)/surplus before interest and tax c/f			
		<hr/>	<hr/>
		(6,151)	(29,279)

AEGIS THE UNION

INCOME AND EXPENDITURE ACCOUNT (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2016

Operating (deficit)/surplus before interest and tax b/f		(6,151)	(29,279)
Other interest receivable and similar income	3	2,270	2,247
Interest payable and similar charges		-	(62)
Operating (deficit)/surplus before tax		<u>(3,881)</u>	<u>(27,094)</u>
Tax on deficit on ordinary activities	4	(458)	(492)
Operating (deficit)/surplus	8	<u><u>(4,339)</u></u>	<u><u>(27,586)</u></u>

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BALANCE SHEET

AS AT 30 JUNE 2016

	Notes	2016 £	£	2015 £	£
Fixed assets					
Tangible assets	5		792		3,617
Current assets					
Stocks		2,850		2,010	
Debtors	6	119,226		74,355	
Cash at bank and in hand		570,610		640,013	
		<u>692,686</u>		<u>716,378</u>	
Creditors: amounts falling due within one year	7	<u>(59,118)</u>		<u>(81,296)</u>	
Net current assets			633,568		635,082
Total assets less current liabilities			<u>634,360</u>		<u>638,699</u>
Represented by:					
Reserves	8		<u>634,360</u>		<u>638,699</u>

The financial statements were approved by the Committee of Management on 1 December 2016.

Ms S Easson
Treasurer

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2016

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

	2016	2015
	£	£
Operating deficit is stated after charging:		
Depreciation of tangible assets	590	5,839
Auditors' remuneration	9,000	11,160
	<u>9,590</u>	<u>17,000</u>

3 Investment income

	2016	2015
	£	£
Bank interest	2,270	2,247
	<u>2,270</u>	<u>2,247</u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2016

4	Taxation	2016	2015
		£	£
	Domestic current year tax		
	U.K. corporation tax	453	445
	Adjustment for prior years	5	47
	Total current tax	<u>458</u>	<u>492</u>
		<u><u> </u></u>	<u><u> </u></u>
5	Tangible fixed assets		
			Plant and machinery etc
			£
	Cost		
	At 1 July 2015		18,056
	Additions		605
	Disposals		(3,787)
	At 30 June 2016		<u>14,874</u>
	Depreciation		
	At 1 July 2015		14,439
	On disposals		(947)
	Charge for the year		590
	At 30 June 2016		<u>14,082</u>
	Net book value		
	At 30 June 2016		<u>792</u>
	At 30 June 2015		<u><u>3,617</u></u>
6	Debtors	2016	2015
		£	£
	Trade debtors	2,869	-
	Other debtors	116,357	74,355
		<u>119,226</u>	<u>74,355</u>
		<u><u> </u></u>	<u><u> </u></u>

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 JUNE 2016

7 Creditors: amounts falling due within one year

	2016 £	2015 £
Trade creditors	7,122	-
Taxation and social security	12,086	10,035
Other creditors	39,910	71,261
	<u>59,118</u>	<u>81,296</u>

8 Statement of movements on profit and loss account

	Reserves £
Balance at 1 July 2015	638,699
Deficit for the year	(4,339)
	<u>634,360</u>

9 Financial commitments

At 30 June 2016 the company was committed to making the following payments under non-cancellable operating leases in the year to 30 June 2017:

	2016 £	2015 £
Operating leases which expire:		
Within one year	1,449	5,797
Between two and five years	19,942	29,741
	<u>21,391</u>	<u>35,538</u>

10 Related party relationships and transactions

Included in other debtors is £900 (2015 - £1,667) due from Brian McDaid, a member of the Management Committee, in respect of an employee loan. The loan is interest free and repayable over 24 months.

During the year, the Union sold its motor vehicle to the partner of Committee member, Ania Lomax. The car was sold for £4,500 in an arm's length transaction.

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MANAGEMENT INFORMATION
FOR THE YEAR ENDED 30 JUNE 2016

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INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 JUNE 2016

	£	2016 £	£	2015 £
Turnover				
Union Dues		299,688		217,887
Donations		206,375		176,500
Commissions receivable		6,111		4,025
Union Learning		290,379		287,672
		<u>802,553</u>		<u>686,084</u>
Administrative expenses		(808,704)		(715,363)
		<u>(6,151)</u>		<u>(29,279)</u>
Operating loss				
		(6,151)		(29,279)
Other interest receivable and similar income				
Bank interest received		2,270		2,247
Interest payable				
Bank interest paid		-		(62)
		<u>(3,881)</u>		<u>(27,094)</u>
deficit before taxation		<u><u>(3,881)</u></u>		<u><u>(27,094)</u></u>

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SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 30 JUNE 2016

	2016	2015
	£	£
Administrative expenses		
Wages and salaries (excl. N.I.)	290,889	255,672
Employer's N.I. contributions	27,091	26,593
Staff training	15,771	9,463
Insurance	1,899	7,294
Conference	1,498	11,949
Printing, postage and stationery	3,742	230
Caseworker expenses	1,066	2,828
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