

Registration No. 5028T – Trade Union  
And Labour Relations (Consolidation)  
Act 1992

**AEGIS THE UNION**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 JUNE 2017**

# **AEGIS THE UNION**

## **COMPANY INFORMATION**

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### **Treasurer**

Ms. S Easson

### **General secretary**

Mr. B Linn

### **Union address**

Aegon UK  
Lochside Crescent  
Edinburgh Park  
Edinburgh  
EH12 9SE

### **Auditors**

Lynn Cunningham  
Chartered Accountant  
G6 The Granary Business Centre  
Coal Road  
Cupar  
Fife  
KY15 5YQ

### **Bankers**

Unity Trust bank  
Nine Brindley Place  
Birmingham  
B1 2HB

# **AEGIS THE UNION**

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## **AEGIS THE UNION**

### **STATEMENT OF THE COMMITTEE OF MANAGEMENT'S RESPONSIBILITIES**

**FOR THE YEAR ENDED 30 JUNE 2017**

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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.

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**

27/11/2017

# AEGIS THE UNION

## INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF AEGIS THE UNION

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I have audited the financial statements of Aegis The Union for the year ended 30 June 2017 set out on pages 3 to 9. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

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. My audit work has been undertaken so that I might state to the union's members those matters I am required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Union and the Union's members as a body, for my audit work, for this report, or for the opinions I 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. My 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 me 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](http://www.frc.org.uk/auditscopeukprivate).

### **Opinion on financial statements**

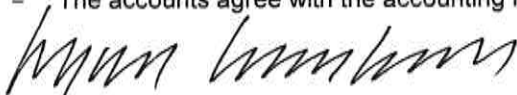
In my opinion the financial statements:

- give a true and fair view of the state of the union's affairs as at 30 June 2017 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 my 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.



Lynn Cunningham Chartered Accountant, Statutory Auditor  
Unit G6 The Granary Business Centre  
Coal Road  
Cupar  
Fife  
KY15 5YQ

Date

27/11/17

# AEGIS THE UNION

## INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2017

	£	2017 £	£	2016 £
<b>Turnover</b>				
Union Dues		285,954		299,688
Donations		153,500		206,375
Commissions receivable		12,919		6,111
Union Learning		339,847		290,379
Settlement Agreements		7,860		-
		<u>800,080</u>		<u>802,553</u>
 <b>Administrative Expenses</b>				
Wages and salaries (excl. N.I.)	298,287		290,889	
Employer's N.I. contributions	34,310		27,091	
Employer's Pension contributions	7,460		-	
Staff training	15,693		15,771	
Insurance	3,694		1,899	
Conference	18,000		1,498	
Printing, postage and stationery	2,535		3,742	
Caseworker expenses	1,833		1,066	
Telephone	4,702		5,569	
Computer running costs	7,723		6,270	
Advertising	2,287		-	
Motor vehicle leasing	18,707		15,771	
Motor running expenses	9,590		14,118	
Assistant General Secretary Travel	8,598		12,007	
General Secretary travel and subsistence	11,630		5,419	
General Committee travel and subsistence	39,341		21,089	
Deputy General Secretary travel and subsistence	4,923		4,444	
Legal and professional fees	12,536		23,885	
Audit fees	3,600		9,000	
Non-audit fees	3,558		700	
Bank charges	832		128	
Commissions Payable	11,664		5,296	
Lottery	9,475		7,568	
Sundry expenses	8,947		9,096	
Affiliation fees	22,360		13,795	
Union Learning expenses	348,093		313,663	
(Gain) on disposal of tangible fixed assets	(50)		(1,660)	
Depreciation on computer equipment	1,113		590	
		<u>(911,441)</u>		<u>(808,704)</u>
 <b>Operating (deficit) before interest and tax c/f</b>		<b>(111,361)</b>		<b>(6,151)</b>



# AEGIS THE UNION

## INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 JUNE 2017

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	Notes	2017 £	2016 £
Operating (deficit) before interest and tax b/f		(111,361)	(6,151)
Other interest receivable and similar income	3	1,011	2,270
Interest payable and similar charges		-	-
Operating (deficit) before tax		<u>(110,350)</u>	<u>(3,881)</u>
Tax on deficit on ordinary activities		(200)	(458)
Operating (deficit)		<u>(110,550)</u>	<u>(4,339)</u>

# AEGIS THE UNION

## BALANCE SHEET

AS AT 30 JUNE 2017

	Notes	2017 £	£	2016 £	£
<b>Fixed assets</b>					
Tangible assets	5		1,241		792
<b>Current assets</b>					
Stocks		1,490		2,850	
Debtors	6	134,106		119,226	
Cash at bank and in hand		446,015		570,610	
		<u>581,611</u>		<u>692,686</u>	
<b>Creditors: amounts falling due within one year</b>	7	<u>(59,042)</u>		<u>(59,118)</u>	
<b>Net current assets</b>			522,569		633,568
<b>Total assets less current liabilities</b>			<u>523,810</u>		<u>634,360</u>
<b>Represented by:</b>					
Reserves	8		<u>523,810</u>		<u>634,360</u>

The financial statements were approved by the Committee of Management on

27/11/2017

*S. Easson*

Ms S Easson  
Treasurer



# AEGIS THE UNION

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

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### 1. Accounting policies

#### 1.1 Basis of Preparation

The financial statements have been prepared in accordance with applicable accounting standards. The financial statements are prepared in sterling which is the functional currency of the Union and rounded to the nearest £1. The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years unless otherwise stated.

#### 1.2 Statement of Compliance

The financial statements for the year ended 30 June 2017 are the first financial statements that comply with FRS 102 Section 1A small entities. The date of transition is 1 July 2015. No restatements were required as a result of the change.

#### 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 applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to profit and loss account on a straight line basis.

#### 1.6 Stock

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell (net realisable value). Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

#### 1.7 Employee Benefits

When employees have rendered service to the company, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service. The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

# AEGIS THE UNION

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

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### 2. Operating deficit

	2017 £	2016 £
Operating deficit is stated after charging:		
Depreciation of tangible assets	1,113	590
Auditors' remuneration	<u>3,600</u>	<u>9,000</u>

### 3. Investment income

	2017 £	2016 £
Bank Interest	<u>1,011</u>	<u>2,270</u>

### 4. Taxation

	2017 £	2016 £
<b>Domestic current year tax</b>		
U.K. corporation tax	200	453
Adjustment for prior years	-	5
<b>Total current tax</b>	<u>200</u>	<u>458</u>

# AEGIS THE UNION

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

### 5. Tangible fixed assets

	Plant and machinery etc. £
<b>Cost</b>	
At 1 July 2016	14,874
Additions	1,562
Disposals	(862)
At 30 June 2017	<u>15,574</u>
<b>Depreciation</b>	
At 1 July 2016	14,082
On disposals	(862)
Charge for year	1,113
At 30 June 2017	<u>14,333</u>
<b>Net book value</b>	
At 30 June 2017	<u>1,241</u>
At 30 June 2016	<u>792</u>

### 6. Debtors

	2017 £	2016 £
Trade debtors	6,220	2,869
Other debtors	127,886	116,357
	<u>134,106</u>	<u>119,226</u>

# AEGIS THE UNION

## NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 JUNE 2017

### 7. Creditors: amounts falling due within one year

	2017	2016
	£	£
Trade creditors	-	7,122
Taxation and social security	12,214	12,086
Other creditors and accruals	46,828	39,910
	<u>59,042</u>	<u>59,118</u>

### 8. Statement of movements on profit and loss account

	Reserves
	£
Balance at 1 July 2016	634,360
Deficit for the year	(110,550)
Balance at 30 June 2017	<u>523,810</u>

### 9. Financial commitments

At 30 June 2017 the company had future minimum lease payments under non-cancellable operating leases as follows:

	2017	2016
	£	£
Not later than one year	14,731	1,449
Later than 1 year and not later than 5 years	12,371	19,942
Total	<u>27,102</u>	<u>21,391</u>

### 10. Employees

The average monthly number of employees, including directors, during the year was as follows:

2017	2016
No	No
8	7

### 11. Related party relationships and transactions

Included in other debtors is £75 (2016 - £900) due from a member of the Management Committee in respect of an employee loan. The loan is interest free and was repaid post year end.

**AEGIS THE UNION**  
**MANAGEMENT INFORMATION**  
**FOR THE YEAR ENDED 30 JUNE 2017**

## **AEGIS THE UNION**

### **INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDED 30 JUNE 2017**

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<b>Turnover</b>	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
Union Dues	285,954	299,688
Donations	153,500	206,375
Commissions receivable	12,919	6,111
Union Learning	339,847	290,379
Settlement agreements	7,860	-
	<hr/>	<hr/>
	800,080	802,553
 <b>Administrative expenses</b>	 (911,441)	 (808,704)
	<hr/>	<hr/>
<b>Operating loss</b>	(111,361)	(6,151)
 <b>Other interest receivable and similar income</b>		
Bank interest received	1,011	2,270
 <b>Interest payable</b>		
Bank interest paid	-	-
<b>Deficit before taxation</b>	<hr/>	<hr/>
	(110,350)	(3,881)

## AEGIS THE UNION

### SCHEDULE OF ADMINISTRATIVE EXPENSES

FOR THE YEAR ENDED 30 JUNE 2017

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	2017 £	2016 £
<b>Administrative expenses</b>		
Wages and salaries (excl. N.I.)	298,287	290,889
Employer's N.I. contributions	34,310	27,091
Employer's Pension contributions	7,460	-
Staff training	15,693	15,771
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