

Annual Return 1982



Form A.R.11

Register Number

Building Societies Act 1962

Annual Return for Burnley Building SocietyRegistered Chief Office 12 Grimshaw Street, Burnley, Lancashire.Financial period ended 30th December 1982Date on which Annual General Meeting* will be held *Delete as appropriate

The Society transferred its engagements to Provincial Building Society on 31st December 1982 to form National & Provincial Building Society. The Annual General Meeting of that Society will be held on 25th April 1983.

Part 1

Section A

Details of Directors, etc., as at the end of the financial year:

Name	Address	Year of birth	Business occupation and other directorships
J. Butterworth, FCIS, ATII (Chairman)	Flat 12, Sandhurst Court, South Promenade, St. Annes on Sea.	1914	Retired (formerly General Manager of the Society)
Lord Shuttleworth FRICS (Vice-Chairman)	Leck Hall, Carnforth.	1948	Chartered Surveyor *Karnak Exports Ltd.
M.A.A. Birtwistle TD, DL	"Greta Bridge House", Tunstall, Carnforth.	1920	Business Consultant
A. P. Miller, MA (Cantab), FRICS	"Oakroyde", Slade Lane, Huntroyde, Padiham.	1931	Chartered Surveyor
K. Rushworth ACIS, FCBSI	"Ousel Rock", Scott Park, Burnley.	1918	Retired (formerly General Manager of the Society)
J. H. Sutcliffe, OBE	6 Brassey Street, Burnley.	1909	Solicitor
G. R. Thomas, FIB	"Chy Corne", Chelford Road, Prestbury.	1919	Retired Bank Director *James Finlay Corporation Ltd. * Sports Aid Foundation (North West) Ltd.
Chief General Manager			
J. F. Richardson, MA (Oxon), FCBSI	"Hamerton", Old Road, Chatburn, Nr. Clitheroe.	1934	
Secretary			
A. W. Holstead, ACIS, ACBSI	16 Stephenson Drive, Burnley.	1925	

*denotes "other directorships"

Part 1 continued

Section B

The following details should be as at the end of the financial year:

Number of Investing Shareholders	575,102
Number of Borrowers	103,480
Number of Creditors for Deposits and Loans	32,920

Number of Staff employed by the Society:

	Full Time	Part Time
Chief and Administrative Offices.....	262	6
Branch Offices.....	712	74
Total	974	80

Number of Branch Offices staffed by employees of the Society:

Open full time.....	149
Open part time.....	2
Total	151
Number of appointed agencies.....	3,936

Part 2

Section A Analysis of Income

	£	£
Interest on Mortgages:		
Interest charged to borrowers on mortgages.....	109,342,300	112,440,363
Recoverable from H.M. Government under option mortgage scheme.....	3,098,063	
Interest on investments and bank deposits:		
Interest on listed investments (gross).....	14,999,963	22,829,669
*Interest on unlisted investments (gross).....	1,581,019	
†Interest on bank deposits.....	6,248,687	
Other income:		
Rents from letting office premises.....	264,021	2,708,445
Commission (insurance, etc.)	2,393,762	
Other fees.....	10,922	
Valuation fees (net).....	20,646	
Part refund of contribution to Grays Building Society compensation fund	12,094	
Other Items:	Sub-Total	137,978,477
Surplus on realisation of investments (after tax attributable thereto of £ 1,772)	5,943,814	6,781,814
Surplus on realisation of office premises (after tax attributable thereto of £)		
Provisions no longer required: Corporation tax	240,000	
Deferred tax	598,000	6,781,814
	Total Income	144,760,291

*Including) Interest on Sterling Certificates of Deposit
†Excluding)

Part 2 continued
Section B Analysis of Expenditure

Interest on shares, deposits and loans and income tax on interest:		£	£
Interest for period ended <u>30th December 1982</u>			
Shares.....		83,161,234	
Deposits and loans (other than from Banks).....		2,662,695	
Bank loans (including overdrafts).....			
H.M. Government Advances.....			
Provision for bonus under Contractual Savings Scheme.....		305,689	
	Sub-Total	86,129,618	
Income tax on (ii) shares and (iii) deposits and loans (other than from Banks)		29,183,612	115,313,230
Management expenses:			
Directors' emoluments (for analysis see Part 11).....		42,800	
Remuneration and expenses of staff.....		8,815,852	
Remuneration of auditors.....		33,588	
Office accommodation and office expenses.....		3,572,567	
Advertising.....		668,169	
Commission and agency fees.....		1,206,713	
Other management expenses: <u>Miscellaneous expenses</u>		215,954	
			14,555,643
Depreciation of fixed assets:			
Office premises		679,954	
Office and Computer equipment.....		562,396	
Other fixed assets.....		379,940	1,622,290
Mortgage losses.....			2,069
Other expenditure:			
	Sub-Total		131,493,232
	£2,226,713		
less from deferred taxation	<u>£472,000</u>		
Corporation Tax (excluding tax relating to realisation of assets).....			1,754,713
	Sub-Total		133,247,945
Other items:			
Deficit on realisation of investments (after tax attributable thereto of £.....)			
Pension arrangements - special contributions after tax relief £353,541 and additional provision £700,000.....		1,053,541	
Written off fixed assets		2,561,000	3,614,541
	Total Expenditure		136,862,486
Total Income less Total Expenditure transferred to General Reserve			7,897,805

Part 3

Section A Investors' Balances, Liabilities and Reserves

		£
Shares (for analysis see Part 5).....		1,023,407,907
Deposits and Loans (other than from Banks) (for analysis see Part 5).....		33,013,125
Loans (including overdrafts) from Banks (for analysis see Part 5).....		
Taxation and other liabilities:		
Liabilities falling due within the six months immediately following the end of the financial year:		
Taxation: Corporation tax for period ended 30.12.82 payable 1.1.83.....	£	1,827,434
Income tax for 1982/83 payable 1.1.83.....		25,469,905*
Other: Creditors and accrued expenses.....		1,185,390
Total within 6 Months		28,482,729
Other Liabilities:		
Taxation: Corporation tax for period ended payable		
Income tax for		
Other:		
Total		28,482,729
Deferred Taxation		3,692,000
Special Reserves:		
..... Reserve		
..... Reserve		
General Reserve		
Balance at 1st January 1982		38,662,771
Add surplus 1982		7,897,805
Total		46,560,576
* Includes £7,701,231 income tax on investors' interest for period 1.1.83. to 5.4.83.		
Total		1,135,156,337

Section B Assets

		£	£
Mortgage Assets:			
Balance due or outstanding on 104,145 mortgages (for analysis see Part 6B)		890,084,724	
Less provision for anticipated losses on mortgages.....		20,000	890,064,724
Investments and Cash (for analysis see Part 10).....			225,342,463
Fixed Assets (for analysis see Part 4)			
Office Premises:	Chief and Admin. Offices	Branch Offices	Total
Freehold.....	1,432,081	12,063,919	13,496,000
Leasehold (50 or more years unexpired)	-	1,483,000	1,483,000
Leasehold (less than 50 years unexpired)	347,610	1,929,390	2,277,000
		Total	17,256,000
Office and Computer Equipment.....		1,204,000	
Other fixed assets:		935,000	
			19,395,000
Other Assets:			
Debtors and debit balances		354,150	354,150
Total			1,135,156,337

Section C Ratios of Reserves and Deferred Shares and of Investments and Cash at end of year

1. Assets (total from Part 3 Section B).....		£	1,135,156,337	Proportion of Reserves (as adjusted) and/or Deferred Shares to Assets (as adjusted)
Less advances from H.M. Government under the House Purchase and Housing Act 1959.....	£			
amount by which the book value of the society's investments exceeds their market value.....				
Assets (as adjusted)	A		1,135,156,337	
Less amount of any reserve set aside for a particular purpose.....				
Assets (as adjusted)	B		1,135,156,337	
2. Reserves (General Reserve from Part 3 Section A).....			46,560,576	
Add amount of any provision against depreciation of or losses on investments.....				
Less amount by which the book value of the society's investments exceeds their market value.....			46,560,576	
amount (if any) recommended for distribution as interest, dividend or bonus, in respect of any part of the period covered by the annual return and not charged as expenditure.....				
Reserves (as adjusted)	C		46,560,576	C:B 4.10 %
Deferred Shares (if any).....	D			D:B %
Total Reserves (as adjusted) and Deferred Shares.....	E		46,560,576	E:B 4.10 %
3. Investments and Cash (from Part 3 Section B).....			225,342,463	Proportion of Liquid Funds to Assets (as adjusted)
Less amount by which the book value of the society's investments exceeds their market value.....				
loans from, and overdrafts with, the society's bankers.....				
taxation and other liabilities payable within 6 months.....		28,482,729	28,482,729	
Liquid Funds.....	F		196,859,734	F:A 17.34 %

Part 4 Analysis of Fixed Assets

	Office Premises			Office and Computer Equipment	Other Fixed Assets
	Freehold	Leasehold			
		50 or more years unexpired	Less than 50 years unexpired		
£	£	£	£	£	£
1. Cost or Valuation:					
At beginning of year.....	15,514,002	1,401,217	3,257,439	3,335,568	2,198,489
Add Additions during year	1,827,991	270,001	675,147	297,416	908,531
Transfers	34,855				
Less Disposals during year	52,138		36,032	262,936	375,258
Transfers	2,138	274	45,385		
At end of year.....	17,322,572	1,670,944	3,851,169	3,370,048	2,731,762
2. Depreciation:					
At beginning of year.....	1,484,002	201,217	1,208,439	1,736,568	1,212,489
Add Charged in year	2,266,777	39,250	429,382	664,396	788,940
Transfers	81,455				
Less Adjustments on disposals	5,662		36,032	234,916	204,667
Transfers		52,523	27,620		
At end of year.....	3,826,572	187,944	1,574,169	2,166,048	1,796,762
3. Book Amount at end of year:					
At cost or valuation:					
At cost	17,322,572	1,670,944	3,851,169	3,370,048	2,731,762
At valuation (state year)					
Total (as at 1 above)	17,322,572	1,670,944	3,851,169	3,370,048	2,731,762
Less Depreciation at end of year (as at 2 above)	3,826,572	187,944	1,574,169	2,166,048	1,796,762
Net Book Amount of Fixed Assets	13,496,000	1,483,000	2,277,000	1,204,000	935,000

4. Where the market value of office premises is substantially different from the net book amount disclosed at item 3 state:

a. where office premises have been valued during the year:

- The net book amount of the premises so valued..... £ _____
- The value attributed to the premises..... £ _____
- The bases of valuation used.....
- The names of the valuers or particulars of their qualifications

or b. where office premises have not been valued during the year:

- The value attributed by the directors to the premises..... £ _____
- The bases on which the value has been arrived at.....

Part 5 Shares, Deposits and Loans

Section A Shares at end of year

Categories of Shares and description by which they are distinguished (segregate categories by original term, notice required for repayment or interest rate, or otherwise, as appropriate)	(a) Original term or (b) notice required for repayment in the ordinary course of business	Interest Rates in force at end of year %	Amount £
New series	(b) 1 month	6.25	621,037,947
Old series and original ordinary (closed)	(b) 1 month	6.50/6.75	2,137,579
Selector and other term shares (closed)	(a) fixed up to 5 years	6.75/8.25	158,518,545
New term shares	(a) 3 years	7.75	33,192,050
Savers	(b) 1 month	7.50	26,537,397
Short notice shares	(b) 1 month	7.25	167,146,676
Monthly income	(b) 1 month	6.25	5,756,878
Contractual savings schemes	(a) 5 years	-	3,352,227
Total Shares			1,019,679,299
Interest not credited to Share Capital			3,286,913
Provision for Bonus under Contractual Savings Scheme			441,695
Due to Shareholders at end of year			1,023,407,907

Section B Deposits and Loans (other than from Banks) at end of year

Categories of deposits and loans and description by which they are distinguished (segregate categories by original term, notice required for repayment or interest rate, or otherwise, as appropriate)	Original term and/or notice required for repayment in the ordinary course of business	Interest Rates in force at end of year %	Amount £
Not more than 1 month		If subject to composite rate of tax	9,292,338
More than 1 month but not more than 6 months		6.00	22,514,448
More than 6 months but not more than 12 months		otherwise 5.50	606,284
More than 12 months		Additional voluntary contributions 12.00 gross	600,000
Total			33,013,070
Advances from H.M. Government under House Purchase and Housing Act 1959			-
Interest not credited to Deposit and Loan Accounts			55
Deposits and Loans at end of year			33,013,125

Part 5 continued

Section C Shares, Deposits and Loans (including overdrafts) at end of year analysed by earliest repayment dates (excluding loans from H.M. Government)

Repayable from end of year in the ordinary course of business and whether by virtue of the giving of a period of notice or otherwise.	Amount		
	Shares	Deposits and Loans (other than from Banks)	Loans (including overdrafts) from Banks
	£	£	£
Shares, Deposits and Loans:			
In not more than one month	831,066,119	9,478,677	
In more than one month but not more than 6 months	15,928,161	22,539,448	
In more than 6 months but not more than 12 months	13,817,376	520,000	
In more than 12 months	162,596,251	475,000	
Overdrafts			
Total	1,023,407,907	33,013,125	

Section D Share and Deposit and Loan Accounts Analysed by Account Balances at end of year (excluding Loans from Banks and H.M. Government)

Account Balances:	Number of Accounts:	
	Share	Deposit and Loan
Up to £5000	532,557	31,937
Over £5000 up to £10,000	39,053	924
Over £10,000 up to £20,000	16,684	502
Over £20,000	1,927	157
Total	590,221	33,520

Section E Share and Deposit Holdings by Insurance Organisations related to linked life insurance schemes

Shares Deposits	Number of Holdings	Interest Rates in force at end of year %	Amount £
	Nil		Nil
	Nil		Nil

Section F Changes of Interest Rates for Shares, Deposits and Loans (other than from Banks and H.M. Government)

Details of changes made during the year in normal interest rates:	Shares	Deposits
Decreased by: 1.00%	from April 1st	from May 1st
1.00%	from September 1st	from October 1st
1.50%	from December 1st	(from January 1st 1983)

Part 6 Mortgages

Section A Interest Rates (excluding special arrangements with staff)

1	Criteria by which interest rates for repayment mortgages were determined during the year (other than by reference to size of advance):	Interest Rates in force at end of year %
	Owner-occupier dwellings	10
	Business premises	12
2	If interest rates stated above were varied according to the size of the advance state the basis on which alternative rates were determined:	
3	If interest rates stated above were varied for mortgages other than repayment mortgages (e.g. endowment mortgages) state the variation(s):	
	Endowment mortgages - additional 0.50%	
4	Changes of interest rates for mortgages Details of changes made during the year in normal interest rates:	
	Applications from owner-occupiers were accepted at 13½% from 15th March, at 12% from 9th August and at 10% from 15th November. Changes are applied to existing mortgages after due notice.	
5	Particulars of any charges made to borrowers as consideration for advances in addition to normal interest charges:	
	Nil	

Section B Amount outstanding at end of year classified according to interest rates charged at end of year

Interest rate categories which individually represent less than 5 per cent of the total amount outstanding on mortgages may be aggregated provided that the aggregate does not exceed 10 per cent of the total amount outstanding.	Interest Rates %	Amount £
	12.00	640,082,649
	12.25	84,917,629
	12.50	122,430,563
	Others	42,653,883
	Total	890,084,724

Section C

The amount outstanding at end of year included amounts due:	Number of borrowers	Amount outstanding £	Proportion of Total Amount outstanding on Mortgages %
From persons other than bodies corporate indebted in a total amount exceeding £37,500.....	167	7,779,066	
From bodies corporate (other than housing associations where Section 8 of the Housing Act 1964 applies to the advance).....	41	1,290,494	
Total	208	9,069,560	
From housing associations where Section 8 of the Housing Act 1964 applies to the advance		276,395	
On Mortgages on property of which the society has been more than 12 months in possession.....	Number of Mortgages	Amount outstanding £	
	6	67,098	
On Mortgages on property of which the society is not in possession or has been in possession for not more than 12 months where the payments are more than 12 months in arrear.....	72	685,664	
On Mortgages on property for which Receivers or Managers have acted for more than 12 months.....	-	-	

Part 7 Summary of Share, Deposit and Loan, Mortgage and Investment transactions during the financial year

Balances at beginning of year		Additions during year (state total amounts added and not excess of additions over deductions)		Deductions during year (state total amounts deducted and not excess of deductions over additions)		Balances at end of year	
	£		£		£		£
Due to Shareholders.....	892,987,173	Subscriptions received..... Interest..... Other Credits:	501,229,985 83,466,923	Shares Withdrawn..... Interest paid out..... Total..... Other Debits:	438,233,133 16,045,041 454,278,174	Due to Shareholders.....	1,023,407,907
Advances from H.M. Gov't (House Purchase and Housing Act 1959).....		Interest..... Total	584,696,908	Repayments (including interest)	454,278,174	Advances from H.M. Gov't.....	
Due to Depositors and Loanholders..... (other than Banks)	32,368,219	Deposits and Loans received Interest..... Other Credits:	18,016,797 2,662,694	Deposits and Loans withdrawn Interest paid out..... Total..... Other Debits:	19,492,748 541,817 20,034,585	Due to Depositors and Loanholders..... (other than Banks)	33,013,125
Due on Mortgages.....	784,538,373	Advances made..... (for analysis see Part 8) Interest charged to Borrowers Insurance premiums..... Other Debits:	20,679,491 207,456,690 109,347,112 5,584,073	*Repayments (including redemption of..... mortgages) Losses on Mortgages..... Other Credits: Transfer of mortgages	20,034,585 211,226,591 2,069 5,612,864	Due on mortgages.....	890,084,724
Investments..... (excluding interest accrued)	150,101,006	Investments made (for analysis see Part 10 B & C) Surplus on realisation..... Other Debits:	322,387,875 78,401,345 5,949,123	Investments realised (for analysis see Part 10 B & C) Deficit on realisation..... Depreciation..... Other Credits:	216,841,524 107,697,902 3,537	Investments..... (excluding interest accrued)	126,750,035
		Total	84,350,468	Total	107,701,439		

*Including interest and insurance premiums.

Part 8 Analysis of amounts advanced on mortgage during the financial year

Section A		Advances other than to Housing Associations to which Section 8 of the Housing Act 1964 applies							Advances to Housing Associations to which Section 8 of the Housing Act 1964 applies	Total
		Type of property on which advance is secured and, to the best of the Society's knowledge and belief, its intended use								
		Dwellings (including sites for such dwellings and buildings under construction)								
Number of Mortgages		Wholly to be occupied by borrower 2	Partly to be occupied by borrower 3	Wholly to be let by borrower 4	Under construction and to be put up for sale by borrower 5	Business and Other Properties		£	£	£
						Incl. some dwelling accommodation to be occupied by borrower 6	Other 7			
1		£	£	£	£	£	£			9
*New Mortgages										
Advance agreed to:										
	Up to £5,000	689	3,302,656				5,000			3,307,656
	Over £5,000 up to £10,000	2,220	19,687,152				32,700	43,716		19,763,568
	Over £10,000 up to £15,000	3,075	40,948,951				41,250	38,250		41,028,451
	Over £15,000 up to £20,000	2,812	50,120,825				20,000	59,600		50,200,425
	Over £20,000 up to £25,000	1,786	41,116,392	25,000			46,000	75,000		41,262,392
	Over £25,000 up to £37,500	889	25,772,758				30,000	193,397		25,996,155
	Over £37,500	112	5,174,514					48,750		5,223,264
Total		11,583	186,123,248	25,000			174,950	458,713		186,781,911
Installment Mortgages where the first advance was made before commencement of the financial year		20	122,632							122,632
† Existing Mortgages other than installment mortgages		8,066	20,462,007							20,552,147
Total: All Mortgages		19,669	206,707,887	25,000			174,950	548,853		207,456,690
Advances on New Properties (included in 'Total: All Mortgages' above)		969	18,660,364					9,000		18,669,364

Section B		The amount advanced on mortgage during the year included:		Number of Mortgages		Amount £	
						</	

Part 9
Section A Special Advances

1. Special Advances made during the financial year:		Number of Advances	Amount £
i.	to bodies corporate*	6	102,300
ii.	to persons other than bodies corporate*		
(a)	advance of more than £37,500.....	109	4,973,921
(b)	advance not exceeding £37,500 whereby borrower's total indebtedness to the society is more than £75,000 immediately after the making of the advance		
(c)	advance not exceeding £37,500 whereby borrower's total indebtedness to the society is more than £37,500 at the end of a period of three months beginning with the date of the advance or (if sooner) at the end of the financial year, and not being an advance which falls to be included in (b) above	27	390,880
iii.	transfers of mortgages where no new advance is made but which rank as special advances by virtue of Section 21(7) of the Building Societies Act 1962	2	97,329
Total		144	5,564,430

*excluding transfers of mortgages to be included in item iii.

2. Particulars of Special Advances made during the year to bodies corporate (excluding special advances by virtue of Section 21(7) of the Building Societies Act 1962)

Register Number of Company	Type of Property	Valuation of Property £	Amount of Advance £	Total amount outstanding from borrower at end of year on all advances from the society £	Observations
60163	House	21,500	9,000	11,001	
36654	Offices	80,000	25,000	25,000	
1073357	Offices	47,000	31,300	31,271	
1153711	Offices	85,000	18,000	18,431	
85005	Workshop and offices	37,000	9,000	15,215	
1551791	Offices	80,000	10,000	47,580	
Total		350,500	102,300		

Section B Advances to Directors or Officers or to Companies in which they are interested

Particulars of:

1 Advances made during the financial year covered by the annual return to

i a company or other body corporate in which, when the advance was made, or at any later time in that financial year, a director or the manager or secretary of the society held, either directly or through a nominee, shares the nominal value of which exceeded two and a half per cent of the total paid-up share capital of the company or other body corporate, or

ii a company or other body corporate of which, when the advance was made, or at any later time in that financial year, a director or the manager or secretary of the building society was a director, general manager, secretary or other similar officer, distinguishing between

a new advances and

b transfers with the consent of the society of properties subject to mortgages in favour of the society.

2 Advances made during the financial year covered by the annual return to any director or the manager or secretary of the society or to any person who, after the making of the advance, became a director or manager or the secretary of the society in that year, distinguishing between

a new advances and

b transfers with the consent of the society of properties subject to mortgages in favour of the society

	Register Number of Company	Type of Property	Valuation of Property £	Amount of Advance £	Whether new advance or transfer and any further observations	Interest rate in force at end of year %	Particulars of each Officer's Shareholdings which exceed 2½% of Total Paid-up Share Capital	
							Officer's Shareholdings in Company or other body corporate	Percentage of Officer's Shareholdings to Total Paid-up Share Capital
1 (Companies etc.)								
		Total	Nil	Nil				
2 (Directors etc.)	Roll Number							
	Total		Nil	Nil				

Section C

Amounts (if any) outstanding at end of year in respect of advances which, in the year in which they were made, fell within the categories described in Section B (except where the person concerned was not a director or the manager or secretary of the society at the end of the year)

	Register Number of Company	Number of Mortgages	Amount outstanding at end of year £	Interest rate in force at end of year %	Observations
1 (Companies etc.)					
	Total	Nil	Nil		
2 (Directors etc.)	Roll Number				
	Total	Nil	Nil		

Part 10
Section A Summary of Investments and Cash at end of year

Investments: Listed (per Part 10B)	£ 117,750,035	£	
Unlisted (per Part 10C)	9,000,000	126,750,035	
Interest Accrued.....		4,291,142	
Cash on deposit or loan with Banks (per Part 10D item 3).....		88,737,978	
Cash on current account and in hand.....		5,563,308	
Total Investments and Cash		225,342,463	

Section B Analysis of Transactions and Holdings of Listed Investments

	Made during year	Realised during year	Held at end of year		
	Purchase Price	Proceeds of Realisation	Book Amount	Market Value 1	Nominal Value
	£	£	£	£	£
1* Latest date of redemption In not more than 5 years					
British Gov't and British Gov't Guaranteed Securities	29,564,722	48,295,869	70,915,080	73,303,125	72,500,000
Local Authority Negotiable Bonds.....	13,399,750	6,955,907	12,349,750	12,376,134	12,350,000
Other Local Authority Securities.....					
Other Listed Securities.....					
Total	42,964,472	55,251,776	83,264,830	85,679,259	84,850,000
2* Latest date of redemption After 5 years but within 15 years					
British Gov't and British Gov't Guaranteed Securities	15,436,873	22,246,126	34,485,205	36,784,932	41,000,000
Other Local Authority Securities.....					
Other Listed Securities.....					
Total	15,436,873	22,246,126	34,485,205	36,784,932	41,000,000
3* Latest date of redemption After 15 years but within 25 years					
British Gov't and British Gov't Guaranteed Securities					
Other Local Authority Securities.....					
Other Listed Securities.....					
Total					
4* Latest date of redemption After 25 years (including undated)					
British Gov't and British Gov't Guaranteed Securities					
Other Local Authority Securities.....					
Other Listed Securities.....					
Total					
5 Total Listed (Totals of 1-4 above)					
British Gov't and British Gov't Guaranteed Securities	45,001,595	70,541,995	105,400,285	110,088,057	113,500,000
Local Authority Negotiable Bonds.....	13,399,750	6,955,907	12,349,750	12,376,134	12,350,000
Other Local Authority Securities.....					
Other Listed Securities.....					
Total	58,401,345	77,497,902	117,750,035	122,464,191	125,850,000

* The period to latest date of redemption is to be counted as follows:
Investments made from date of purchase
Investments realised from date of realisation
Investments held at end of year from end of financial year

1 at mid-market prices adjusted for net accrued interest where appropriate

Part 10 continued

Section C Analysis of Transactions and Holdings of Unlisted Investments

1* Repayable in not more than 6 months	Made during year		Held at end of year
	Purchase Price		
Local and other relevant authorities:	£		£
*† i Temporary loans at not more than 7 days notice Period after which notice is permissible:			
a Not exceeding 3 months	20,000,000		9,000,000
b Exceeding 3 months but not 6 months			
ii Bonds and other loans			**
iii Local Authority Bills			
Treasury Bills			
Sterling Certificates of Deposit			
Other Unlisted Securities			
Total	20,000,000		9,000,000
2* Repayable after 6 months but within 2 years			
Local and other relevant authorities:			
i Temporary loans at not more than 7 days notice Period after which notice is permissible exceeding 6 months but not one year			
ii Bonds and other loans			
Sterling Certificates of Deposit			
Other Unlisted Securities			
Total			
3* Repayable after 2 years but within 5 years			
Local and other relevant authorities:			
Bonds and other loans			
Sterling Certificates of Deposit			
Other Unlisted Securities			
Total			
4* Total Unlisted		Realised during year	
Local and other relevant authorities:	(Totals of 1-3 above)	Proceeds of Realisation	(Totals of 1-3 above)
*† i Temporary loans at not more than 7 days notice Period after which notice is permissible:		£	
a Not exceeding 3 months	20,000,000	30,200,000	9,000,000
b Exceeding 3 months but not 6 months			
c Exceeding 6 months but not one year			
ii Bonds and other loans			
iii Local Authority Bills			
Treasury Bills			††
Sterling Certificates of Deposit			
Other Unlisted Securities			
Total	20,000,000	30,200,000	9,000,000

Notes

- * The periods to date repayable or, in respect of temporary loans, the periods after which notice is permissible are to be counted as follows:
Investments made from date of purchase
Investments held at end of year from end of financial year

† Where there is a change in the interest rate of an investment within this category and the other conditions remain the same the transaction need not be shown in the 'Made' and 'Realised' columns.

‡ Realisations of temporary loans are not required to be classified according to notice

†† Excluding discount earned

** Includes £ - where repayment in not more than 6 months is dependent upon the exercise of a stress clause

Unlisted Investments held at end of year repayable with or without notice:	£
In not more than 7 days	9,000,000
In more than 7 days but not more than 1 month	
In more than 1 but not more than 6 months	
Total	9,000,000

Loans to a local or other authority realised by the exercise of a 'stress clause' (ie on the Society's demand for payment before maturity due to exceptional circumstances)

Name of Authority	Amount Repaid
	£
Total	Nil

1. Names of Banks in which Society's funds were held during year on current account or otherwise by way of loan (Identify any Banks dealt with overseas)

Bank of England	Midland and International Banks p.l.c.
Midland Bank p.l.c.	Barclays Bank International Ltd.
Barclays Bank p.l.c.	Lloyds Bank (LABCO) Ltd.
Lloyds Bank p.l.c.	Clydesdale Bank p.l.c.
National Westminster Bank p.l.c.	Samuel Montagu and Co. Limited
Williams and Glyn's Bank p.l.c.	Post Office

2. Names of any authorised nominees who held investments on behalf of the society during the year

Nil

3. Particulars of moneys held with Banks other than on current accounts at end of year (excluding Sterling Certificates of Deposit)

Available with or without notice:

In not more than 7 days	£ 44,135,162
In more than 7 days but not more than one month	34,491,789
In more than one month but not more than 6 months	10,111,027
In more than 6 months	

* Including £ held overseas by Banks

Total

88,737,978

4. Particulars of loans (including overdrafts) from Banks

Maximum indebtedness at any time during financial year:

Overdrafts	£ Nil
Other loans: term agreed not exceeding 6 months	
term agreed exceeding 6 months	

Total number of days during financial year when the society was indebted:

Overdrafts	Days
Other loans: term agreed not exceeding 6 months	Nil
term agreed exceeding 6 months	

Part 11 Directors' and Employees' Emoluments etc.

Section A Directors' Emoluments, Pensions and Compensation

	For Services as Director	For Other Services	Total
	£	£	£
1 Directors' Emoluments (including pension scheme contributions) as stated in Part 2B	42,800	-	42,800
2 Directors' or past-Directors' pensions			
3 Compensation to Directors or past Directors in respect of loss of office			

Section B Further Particulars of Directors' Emoluments

Section B is not required to be completed if the Directors' Emoluments entered against item 1 of Section A do not exceed £40,000	Scale of successive integral multiples of £5,000 (Insert appropriate steps as necessary)	Number of Directors
1 Number of Directors whose several emoluments (excluding pension scheme contributions) fall within each step of the stated scale.	£ 0 - 5,000 5,001 - 10,000	- 7
2 Emoluments (excluding pension scheme contributions) of the Chairman, or, if more than one person has been Chairman during the financial year, the several emoluments of each such person so far as attributable to the period during which he was Chairman		£ 8,510
	Total	8,510
3 Emoluments (excluding pension scheme contributions) of the Director (if any) whose emoluments exceed the total amount entered in item 2 of this Section or, if the emoluments of each of two or more of the directors exceed the said amount, the emoluments of him (or them, in the case of equality) who had the greater, or, as the case may be, the greatest.		£ -
4 Directors' emoluments (including pension scheme contributions) the rights to receive which have been waived and which, but for the waiver, would have fallen to be included in the amount entered against item 1 of Section A	Number of Directors	Aggregate amount of waived emoluments
	-	£ -

Section C Employees' Emoluments (excluding pension scheme contributions)

	Scale of successive integral multiples of £5,000 (Insert appropriate steps as necessary)	Number of Employees
	£	
Number of persons employed by the Society (other than Directors of the Society) whose several emoluments exceed £20,000 and fall within each step of the stated scale	20,000 - 25,000 25,001 - 30,000 30,001 - 35,000	4 - 1

Accounting Convention

The accounts are prepared on the basis of historical cost.

Income Tax

Income tax is calculated on the interest charged in these accounts.

Corporation Tax

Corporation tax is calculated at 40% on the excess of taxable income over expenditure.

Deferred Tax

Deferred taxation is provided on accrued interest receivable at 40%, the current rate of corporation tax.

Fixed Assets and Depreciation

Fixed assets are stated at cost less depreciation. Depreciation is provided by equal annual instalments on freehold properties at 1% p.a.; on long leasehold properties at 2% p.a.; on short leasehold properties at rates which will write them off over 10 years or the period of the lease if shorter; on refurbishing branch offices at 10% p.a.; on cars at 25% p.a., and on all other equipment at 20% p.a. Minor items of office equipment are now written off in the year of purchase. These rates will ensure that such assets are written off within their estimated useful lives.

Additional depreciation is charged in circumstances which the Directors consider to be appropriate.

Repairs and Renewals

The cost of major alterations to premises is capitalised, other expenditure being charged to revenue.

Investments (asset values and determination of income)

Investments are shown in these accounts at cost, adjusted where appropriate for gross accrued interest at time of purchase; a similar adjustment is made on realisation and interest due at year-end is accrued.

Other

Part 13

The date(s) of meeting(s) (if any) at which the board of directors considered the requirements of Section 76 of the Building Societies Act 1962 and the evidence of the manner in which the society complied therewith.	Enter relevant date(s) (if any) 6th September 1982
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Part 14

1. The date of the meeting (if any) at which the board of directors approved the annual return for the financial period ended <u>30.12.82</u>	Enter relevant date (if any) 7th February 1983
2. Names of any directors who were specifically authorised by the board to sign the annual return.	Enter names (if any)

Director	Signature <u>[Signature]</u>
Director	<u>[Signature]</u>
Chief General Manager	<u>[Signature]</u>

Auditors' Report on the Annual Return of the Burnley Building Society for the period ended 30th December 1982

We have examined the foregoing Annual Return for the period ended 30th December 1982 in accordance with approved auditing standards, with the exception of the information contained in Part 1; Item 4 of Part 4; Sections D and F of Part 5; Sections A and B of Part 6, and Section A of Part 8, with which we are not required to deal and which accordingly our report does not cover. In relation to Section B of Part 9 we have no information other than that disclosed by the directors and officers in accordance with Section 89(2) of the Act.

In our opinion the Annual Return (as far as we are required to report on it) is drawn up in accordance with the Building Societies' Act 1962 and regulations made thereunder, is in agreement with the books of account and records of the Society, and gives a true and fair view of the matters to which it is addressed.

[Signature]
[Signature]
[Signature]

of the firm of Proctor & Proctor
Chartered Accountants, 43 Westgate, Burnley.

of the firm of Kneeshaw, Moffatt & Co.,
Chartered Accountants, 6 Grimshaw Street, Burnley.

18th February 1983