



**HW Fisher
& Company**

CHARTERED ACCOUNTANTS

NATIONWIDE GROUP STAFF UNION

ACCOUNTS

YEAR ENDED 31 DECEMBER 2012



ACRE HOUSE
11/15 WILLIAM ROAD
LONDON NW1 3ER
TEL: 020 7388 7000
FAX: 020 7380 4900
EMAIL: tradesu@hwfisher.co.uk
WEBSITE: www.hwfisher.co.uk

NATIONWIDE GROUP STAFF UNION

ACCOUNTS

YEAR ENDED 31 DECEMBER 2012

CONTENTS

	Pages
Statement of Responsibilities of the National Executive Committee	1
Report of the Independent Auditors	2
Income and Expenditure Account - General Fund	3
Income and Expenditure Account - Charitable Fund	4
Balance Sheet	5
Accounting Policies	6
Notes to the Accounts	7 - 12
Statement to Members	13



STATEMENT OF RESPONSIBILITIES OF THE NATIONAL EXECUTIVE COMMITTEE

The legislation relating to trade unions requires the Union to submit a return for each calendar year to the Certification Officer. This return contains accounts which must give a true and fair view of the state of affairs of the Union at the year end and of its transactions for the year then ended. The accounts set out on the following pages have been prepared on the same basis and are used to complete the return to the Certification Officer.

In relation to the Nationwide Group Staff Union these requirements to prepare accounts that give a true and fair view is the responsibility of the National Executive Committee. The National Executive Committee is responsible for preparing the accounts in accordance with applicable law and the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). In so doing the National Executive Committee is required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed.
- Prepare the accounts on the going concern basis unless it is inappropriate to do so.

The National Executive Committee is responsible for keeping proper accounting records and establishing and maintaining a satisfactory system of control over its records and transactions in order to comply with the Trade Union and Labour Relations (Consolidation) Act 1992 (Amended). They are also responsible for safeguarding the assets of the Union and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

REPORT OF THE INDEPENDENT AUDITORS

TO THE MEMBERS OF THE

NATIONWIDE GROUP STAFF UNION



We have audited the financial statements of the Nationwide Group Staff Union for the year ended 31 December 2012, set out on pages 3 to 11. 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. 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 auditor's 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 the Union's National Executive Committee and auditors

As explained more fully in the Statement of Responsibilities of the National Executive Committee on page 1, the Union's National Executive Committee is responsible for the preparation of financial statements which 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

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Union's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Union's National Executive Committee; and the overall presentation of the financial statements.

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 31 December 2012 and of its income and expenditure for the year then ended.

Matters on which we are required to report by exception

We are required by the Trade Union and Labour Relations (Consolidation) Act 1992 (Amended) to report to you by exception in respect of the following matters if, in our opinion:

- A satisfactory system of control over transactions has not been maintained.
- The Union has not kept proper accounting records.
- The financial statements are not in agreement with the books of account.
- We have not received all the information and explanations we need for our audit.

We have nothing to report to you in respect of the above matters.

H W FISHER & COMPANY
Chartered Accountants
Statutory Auditor

Acre House
11 – 15 William Road
London NW1 3ER
United Kingdom

Dated: 20 March 2013

NATIONWIDE GROUP STAFF UNION
INCOME AND EXPENDITURE ACCOUNT
GENERAL FUND
YEAR ENDED 31 DECEMBER 2012

	Note	2012 £	2011 £
INCOME:			
Subscriptions		1,009,680	983,263
Other income	1	120,919	117,150
		<u>1,130,599</u>	<u>1,100,413</u>
EXPENDITURE			
Services to members	2	792,341	783,676
Meeting expenses	3	60,823	45,706
Administration expenses	4	117,087	99,142
Premises costs	5	30,842	31,080
Equipment costs	6	76,664	84,138
Depreciation	7	17,294	21,660
VAT recovered		(13,629)	(11,305)
		<u>1,081,422</u>	<u>1,054,097</u>
OPERATING SURPLUS FOR THE YEAR		49,177	46,316
NON OPERATING ITEMS	11	-	1,500
TRANSFER TO CHARITABLE FUND		(5,000)	-
SURPLUS FOR THE YEAR		<u>44,177</u>	<u>47,816</u>
ACCUMULATED SURPLUS BROUGHT FORWARD		802,412	637,256
TRANSFER OF ENGAGEMENTS	12	-	117,340
ACCUMULATED SURPLUS CARRIED FORWARD		<u>846,589</u>	<u>802,412</u>

NATIONWIDE GROUP STAFF UNION
 INCOME AND EXPENDITURE ACCOUNT
 CHARITABLE FUND
 (INCLUDING DAVID HOPKINS TRUST)
 YEAR ENDED 31 DECEMBER 2012

	2012 £	2011 £
INCOME:		
Transfer from David Hopkins Trust	-	9,751
Other Donations	-	377
Transfer from General Fund	5,000	-
	<u>5,000</u>	<u>10,128</u>
EXPENDITURE		
Donations	7,055	2,050
	<u>7,055</u>	<u>2,050</u>
SURPLUS/(DEFICIT) FOR THE YEAR	(2,055)	8,078
ACCUMULATED SURPLUS BROUGHT FORWARD	20,677	12,599
ACCUMULATED SURPLUS CARRIED FORWARD	<u>18,622</u>	<u>20,677</u>

NATIONWIDE GROUP STAFF UNION

BALANCE SHEET

YEAR ENDED 31 DECEMBER 2012

	Note	2012		2011	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	7		343,726		352,541
Fixed Asset Investments	8		150		150
CURRENT ASSETS					
Debtors and prepayments	9	30,023		30,602	
Cash at bank and in hand		635,708		552,739	
		<u>665,731</u>		<u>583,341</u>	
CURRENT LIABILITIES					
Creditors and accruals	10	(144,396)		(112,943)	
NET CURRENT ASSETS			<u>521,335</u>		<u>470,398</u>
			<u>865,211</u>		<u>823,089</u>
ACCUMULATED SURPLUS					
General Fund			846,589		802,412
Charitable Fund			18,622		20,677
			<u>865,211</u>		<u>823,089</u>

Represented by :

T R POIL

GENERAL SECRETARY

K HART

TREASURER

Approved:

20 March 2013



NATIONWIDE GROUP STAFF UNION

ACCOUNTING POLICIES

YEAR ENDED 31 DECEMBER 2012

Accounting Convention

The accounts have been prepared under the historical cost convention and follow all applicable Accounting Standards.

Subscriptions

Subscriptions are accounted for on an accruals basis.

Commission Income

Insurance Scheme Commission is accounted for on a cash received basis. Other commissions are accounted for on an accruals basis.

Depreciation

Depreciation is provided on all tangible fixed assets (except freehold land) at rates estimated to write off the cost of each asset on a straight line basis over its expected useful life as follows:

Freehold building	-	2% per annum
Office equipment	-	25% per annum
Computer equipment	-	25% per annum

National Conference

The costs of the biennial National Conference are accounted for over two years by providing for in advance and not solely in the year that the National Conference occurs.

Taxation

Corporation tax is payable on all interest receivable after relief for any expenditure on provident benefits.

NATIONWIDE GROUP STAFF UNION

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2012

1	OTHER INCOME	2012	2011
		£	£
	Advertising revenue	1,800	1,650
	Bank interest	3,228	2,213
	Draws and lotteries:		
	Draw income	308,487	318,950
	Prizes awarded	(231,410)	(239,362)
	Insurance commission	14,821	12,221
	Rapport insurance	887	1,777
	Other commission	7,382	7,319
	Sundry income	15,724	12,382
		<u>120,919</u>	<u>117,150</u>
2	SERVICES TO MEMBERS	2012	2011
		£	£
	Magazine costs	27,154	26,668
	Legal and professional	40,358	57,915
	TUC affiliation fee	31,933	30,509
	Postage	7,407	10,764
	Publications	9,120	6,791
	Staff costs	631,204	614,673
	Telephone	13,854	13,421
	Training	5,468	2,693
	Health and safety costs	3,159	-
	Disciplinary and grievance meetings	16,965	12,499
	Website costs	5,719	7,743
		<u>792,341</u>	<u>783,676</u>

NATIONWIDE GROUP STAFF UNION

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2012

3	MEETING EXPENSES	2012	2011
		£	£
	National Conference	22,979	13,069
	Area Council	4,008	2,590
	National Executive	3,567	3,702
	TUC Meetings	1,741	1,452
	Other meetings	28,528	24,893
		<u>60,823</u>	<u>45,706</u>
4	ADMINISTRATION EXPENSES	2012	2011
		£	£
	Audit and accountancy	11,504	15,604
	Ballots	-	788
	Accountancy systems	11,232	8,985
	Bank and legal costs	7,519	9,573
	Printing and stationery	4,937	3,393
	Staff costs	81,895	59,618
	Sundry expenses	-	1,181
		<u>117,087</u>	<u>99,142</u>
5	PREMISES COSTS	2012	2011
		£	£
	Cleaning	5,650	5,116
	Insurance	3,457	3,332
	Rent and rates	8,757	12,928
	Repairs	1,470	1,392
	Utilities	7,596	6,453
	Flat expenses	3,912	1,859
		<u>30,842</u>	<u>31,080</u>

NATIONWIDE GROUP STAFF UNION

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2012

6	EQUIPMENT COSTS		2012 £		2011 £
	Maintenance and leasing				
	Motor		54,078		55,447
	Office and computer		22,586		28,691
			76,664		84,138
7	TANGIBLE FIXED ASSETS	Land and buildings £	Office equipment £	Computer equipment £	Total £
	COST				
	At 1 January 2012	421,242	58,506	106,417	586,165
	Additions	5,961	1,001	1,517	8,479
	Disposals	-	(31,620)	(5,427)	(37,047)
	At 31 December 2012	427,203	27,887	102,507	557,597
	ACCUMULATED DEPRECIATION				
	At 1 January 2012	86,443	52,544	94,637	233,624
	Charge for the year	6,445	5,381	5,468	17,294
	Relating to disposals	-	(31,620)	(5,427)	(37,047)
	At 31 December 2012	92,888	26,305	94,678	213,871
	NET BOOK VALUE				
	At 31 December 2012	334,315	1,582	7,829	343,726
	<i>At 31 December 2011</i>	334,799	5,962	11,780	352,541

NATIONWIDE GROUP STAFF UNION

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2012

8 INVESTMENTS

(a) Movement in year

COST	Quoted Securities £
At 1 January 2012	150
Movement in year	-
At 31 December 2012	150

(b)

MARKET VALUE

	2012 £	2011 £
At 31 December 2012	257	225

9 DEBTORS

	2012 £	2011 £
Other debtors	900	5,418
Prepayments	29,123	25,184
	30,023	30,602

10 CREDITORS

	2012 £	2011 £
Other creditors	42,156	20,091
Taxes & social security costs	24,801	20,490
Accruals & deferred income	77,439	72,362
	144,396	112,943

NATIONWIDE GROUP STAFF UNION

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2012

11 NON OPERATING ITEMS

	2012 £	2011 £
Redundancy payments	-	-
Extraordinary income	-	47,500
NGSU web application	-	(46,000)
	<u>-</u>	<u>1,500</u>

The extraordinary income relates to the final settlement of the Portman/Smy Case in 2011.

12 TRANSFER OF ENGAGEMENTS

On 1 January 2011 the Staff Union Dunfermline Building Society transferred its engagements to Nationwide Group Staff Union.

On 1 September 2011 the One Union for Regional Staff (O.U.R.S) transferred its engagements to Nationwide Group Staff Union.



INFORMATION TO BE PROVIDED TO MEMBERS UNDER THE
TRADE UNION AND LABOUR RELATIONS
(CONSOLIDATION) ACT 1992 (AMENDED)

Under the Trade Union and Labour Relations (Consolidation) Act 1992 (Amended), the Union is required to circulate all members with details of the salary and benefits provided to the General Secretary, the President and all members of the National Executive Committee. The President and members of the National Executive Committee do not receive any salary from the Union or any benefits. They are reimbursed for any expenditure incurred by them in the performance of their duties on behalf of the Union as is the General Secretary. The details in respect of the General Secretary are as follows:

Salary	£113,304
Benefits:	
Pension Contributions (The Union makes contributions of 10% of salary on behalf of all staff)	£11,330
Car allowance	£9,042

We are also required by the Trade Union and Labour Relations (Consolidation) Act 1992 (Amended) to circulate the following declaration to all members. The wording is as prescribed by the Act.

"A member who is concerned that some irregularity may be occurring, or have occurred, in the conduct of the financial affairs of the union may take steps with a view to investigating further, obtaining clarification and, if necessary, securing regularisation of that conduct.

The member may raise any such concerns with such one or more of the following as it seems appropriate to raise it with: the officials of the union, the trustees of the property of the union, the auditor or auditors of the union, the Certification Officer (who is an independent officer appointed by the Secretary of State) and the police.

Where a member believes that the financial affairs of the union have been or are being conducted in breach of the law or in breach of rules of the union and contemplates bringing civil proceedings against the union or responsible officials or trustees, he should consider obtaining independent legal advice."