

NATIONWIDE GROUP STAFF UNION

ACCOUNTS

YEAR ENDED 31 DECEMBER 2014



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NATIONWIDE GROUP STAFF UNION

ACCOUNTS

YEAR ENDED 31 DECEMBER 2014

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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 2014, set out on pages 3 to 10. 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 2014 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: 18 March 2015

NATIONWIDE GROUP STAFF UNION
INCOME AND EXPENDITURE ACCOUNT

GENERAL FUND

YEAR ENDED 31 DECEMBER 2014

	Note	2014 £	2013 £
INCOME:			
Subscriptions		1,112,207	1,064,975
Other income	1	131,002	107,175
		<u>1,243,209</u>	<u>1,172,150</u>
EXPENDITURE			
Services to members	2	836,155	794,319
Meeting expenses	3	86,426	81,025
Administration expenses	4	118,845	125,257
Premises costs	5	35,573	42,045
Equipment costs	6	83,654	73,042
Depreciation	7	16,478	12,641
VAT recovered		(16,288)	(16,009)
		<u>1,160,843</u>	<u>1,112,320</u>
OPERATING SURPLUS FOR THE YEAR		82,366	59,830
TRANSFER TO CHARITABLE FUND		(10,000)	(5,000)
SURPLUS FOR THE YEAR		<u>72,366</u>	<u>54,830</u>
ACCUMULATED SURPLUS BROUGHT FORWARD		901,419	846,589
ACCUMULATED SURPLUS CARRIED FORWARD		<u><u>973,785</u></u>	<u><u>901,419</u></u>

NATIONWIDE GROUP STAFF UNION
 INCOME AND EXPENDITURE ACCOUNT
 CHARITABLE FUND
 (INCLUDING DAVID HOPKINS TRUST)

YEAR ENDED 31 DECEMBER 2014

	2014 £	2013 £
INCOME:		
Other Donations	-	613
Transfer from General Fund	10,000	5,000
	10,000	5,613
EXPENDITURE		
Donations	7,370	2,088
	7,370	2,088
SURPLUS FOR THE YEAR	2,630	3,525
ACCUMULATED SURPLUS BROUGHT FORWARD	22,147	18,622
ACCUMULATED SURPLUS CARRIED FORWARD	24,777	22,147

NATIONWIDE GROUP STAFF UNION

BALANCE SHEET

YEAR ENDED 31 DECEMBER 2014

	Note	2014		2013	
		£	£	£	£
FIXED ASSETS					
Tangible fixed assets	7		347,774		358,446
Fixed Asset Investments	8		150		150
CURRENT ASSETS					
Debtors and prepayments	9	31,289		28,834	
Cash at bank and in hand		735,980		671,865	
		<u>767,269</u>		<u>700,699</u>	
CURRENT LIABILITIES					
Creditors and accruals	10	(116,631)		(135,729)	
NET CURRENT ASSETS			650,638		564,970
			<u>998,562</u>		<u>923,566</u>
ACCUMULATED SURPLUS					
General Fund			973,785		901,419
Charitable Fund			24,777		22,147
			<u>998,562</u>		<u>923,566</u>

Represented by :

T R POIL

GENERAL SECRETARY



K HART

TREASURER



Approved:

18 March 2015

NATIONWIDE GROUP STAFF UNION

ACCOUNTING POLICIES

YEAR ENDED 31 DECEMBER 2014

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 2014

1	OTHER INCOME	2014 £	2013 £
	Advertising revenue	2,700	1,500
	Bank interest	3,751	2,834
	Draws and lotteries:		
	Draw income	318,776	311,400
	Prizes awarded	(239,082)	(233,550)
	Insurance commission	22,760	15,777
	Rapport insurance	698	783
	Other commission	14,221	3,382
	Sundry income	7,178	5,049
		<u>131,002</u>	<u>107,175</u>
2	SERVICES TO MEMBERS	2014 £	2013 £
	Magazine costs	34,898	25,151
	Legal and professional	11,335	4,007
	TUC affiliation fee	31,645	30,465
	Postage	9,222	7,832
	Publications	6,590	10,314
	Staff costs	705,877	679,042
	Telephone	18,959	14,265
	Training	2,612	3,658
	Health and safety costs	-	-
	Disciplinary and grievance meetings	8,865	12,178
	Website costs	6,152	7,407
		<u>836,155</u>	<u>794,319</u>

NATIONWIDE GROUP STAFF UNION

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2014

3	MEETING EXPENSES	2014 £	2013 £
	National Conference	31,938	37,009
	Area Council	9,734	6,740
	National Executive	8,497	3,599
	TUC Meetings	2,120	1,895
	Other meetings	34,137	31,782
		<u>86,426</u>	<u>81,025</u>
4	ADMINISTRATION EXPENSES	2014 £	2013 £
	Audit and accountancy	15,999	16,190
	Ballots	-	9,005
	Accountancy systems	8,259	10,272
	Bank and legal costs	5,299	3,628
	Printing and stationery	1,997	2,122
	Staff costs	87,291	84,040
		<u>118,845</u>	<u>125,257</u>
5	PREMISES COSTS	2014 £	2013 £
	Cleaning	5,794	5,592
	Insurance	4,006	3,603
	Rent and rates	13,105	12,822
	Repairs	2,692	10,532
	Utilities	6,463	5,883
	Flat expenses	3,513	3,613
		<u>35,573</u>	<u>42,045</u>

NATIONWIDE GROUP STAFF UNION

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2014

6	EQUIPMENT COSTS		2014 £		2013 £
	Maintenance and leasing				
	Motor		51,866		55,257
	Office and computer		28,788		17,785
			83,654		73,042
7	TANGIBLE FIXED ASSETS	Land and buildings £	Office equipment £	Computer and software £	Total £
	COST				
	At 1 January 2014	427,203	32,591	125,164	584,958
	Additions	-	226	5,580	5,806
	Disposals	-			-
	At 31 December 2014	427,203	32,817	130,744	590,764
	ACCUMULATED DEPRECIATION				
	At 1 January 2014	99,432	27,509	99,571	226,512
	Charge for the year	6,544	1,482	8,452	16,478
	Relating to disposals	-			-
	At 31 December 2014	105,976	28,991	108,023	242,990
	NET BOOK VALUE				
	At 31 December 2014	321,227	3,826	22,721	347,774
	<i>At 31 December 2013</i>	327,771	5,082	25,593	358,446

NATIONWIDE GROUP STAFF UNION

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2014

8 INVESTMENTS

(a) Movement in year

COST

Quoted
Securities
£

At 1 January 2014
Movement in year

150

-

At 31 December 2014

150

(b)

MARKET VALUE

2014
£

2013
£

At 31 December 2014

327

327

9 DEBTORS

2014
£

2013
£

Other debtors
Prepayments

960

30,329

31,289

900

27,934

28,834

10 CREDITORS

2014
£

2013
£

Other creditors
Taxes & social security costs
Accruals & deferred income

46,520

31,961

38,150

116,631

77,368

24,772

33,589

135,729



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	£119,328
Benefits:	
Pension Contributions (The Union makes contributions of 11% of salary on behalf of all staff)	£13,126
Car and other allowances	£3,875

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."