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FORM AR21

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR A TRADE UNION

Name of Trade Union:

NATIONAL UNION OF JOURNALISTS

Year ended:

30 SEPTEMBER 2013

List no:

197T

Head or Main Office:

HEADLAND HOUSE
308-312 GRAYS INN ROAD
LONDON
WC1X 8DP

Website address (if available)

WWW.NUJ.ORG.UK

Has the address changed during the year to which the return relates?

Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>
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(Click the appropriate box)

General Secretary:

MICHELLE STANISTREET

Telephone Number:

02078433700

Contact name for queries regarding

BERNARD ROCHE

Telephone Number:

02078433700

E-mail:

BERNARDR@NUJ.ORG.UK

PLEASE FOLLOW THE GUIDANCE NOTES IN THE COMPLETION OF THIS RETURN.

Any difficulties or problems in the completion of this return should be directed to the Certification Officer as below or by telephone to: 020 7210 3734

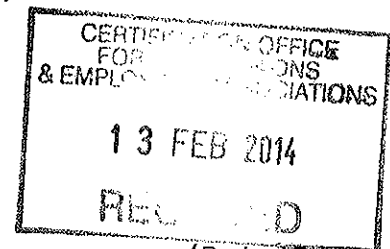
The address to which returns and other documents should be sent are:

For Unions based in England and Wales:

Certification Office for Trade Unions and Employers' Associations
22nd Floor, Euston Tower, 286 Euston Road, London NW1 3JJ

For Unions based in Scotland:

Certification Office for Trade Unions and Employers' Associations
Melrose House, 69a George Street, Edinburgh EH2 2JG



(Revised February 2011)

TO ALL MEMBERS OF STAFF

January 2013

Please note the following Union Officers have been elected for the period November 2011 to November 2013.

NOTE: "JS" = Job Share. The number in brackets after each category or geographical area represents the number of NEC seats currently available.

NATIONAL OFFICERS:

President	- Barry McCall	(Republic of Ireland)
Vice President (JS)	- Andy Smith	(Book)
	- Adam Christie	(North East England)
General Treasurer	- John Barsby	(East Anglia)

NATIONAL EXECUTIVE COUNCIL

Black Members' (1)	Arjumand Wajid
Disabled Members' (1)	Mike Smith

Industrial Sector Seats (1):-

Book	Andy Smith
Broadcasting	Tory Blair
Freelance	Tim Dawson
Magazines	Alan Gibson/Liz Else (JS)
Newspapers and Agencies	Helene Mulholland
New Media	Donnacha Delong
Public Relations and Information	Anita Halpin

Geographical Seats

Continental Europe (1)	Phil Hunt/Jim Pollard (JS)
East Anglia (1)	John Barsby
London (4)	Tom Davies
	Phil Sutcliffe/Fiona O'Cleirigh (JS)
	Pierre Vicary
	David Crouch
	Stalingrad O'Neill
Midlands of England (1)	Eamonn McCann/Robert Miller (JS)
Northern Ireland (1)	Adam Christie
North East England (1)	Chris Frost
North West England (1)	Emma O'Kelly/Paula Geraghty (JS)
Republic of Ireland (2)	Barry McCall
	James Doherty
Scotland (2)	Peter Murray/John Matthews
South East England (3)	Jim Boumelha
	David Campanale
	Sian Jones
South West England (1)	Tim Lezard
Wales (1)	Lila Haines/Jenny Sims (JS)

MINUTES DEPARTMENT, Jan 2013

RETURN OF MEMBERS

(see notes 10 and 11)

NUMBER OF MEMBERS AT THE END OF THE YEAR					
	Great Britain	Northern Ireland	Irish Republic	Elsewhere Abroad (including Channel Islands)	TOTALS
MALE	14,881	572	2,277	536	18,266
FEMALE	9,315	294	1,317	314	11,240
TOTAL	24,196	866	3,594	850	A 29,506

Number of members included in totals box 'A' above for whom no home or authorised address is held:

97

Number of members at end of year contributing to the General Fund

25,189

OFFICERS IN POST

(see note 12)

Please attach as an annexe to this form a complete list of all officers in post at the end of the year to which this form relates, with the title of each persons office.

RETURN OF CHANGE OF OFFICERS

Please complete the following to record any changes of officers during the twelve months covered by this return.

Title of Office	Name of Officer ceasing to hold office	Name of Officer Appointed	Date
PRESIDENT	MR D DELONG	MR B MCCALL	7 OCTOBER 2012
VICE PRESIDENT	MR B MCCALL	MR A SMITH/MR A CHRISTIE(JS)	7 OCTOBER 2012
HON GENERAL TREASURER	MS A HALPIN	MR J BARSBY	7 OCTOBER 2012

State whether the union is:

a. A branch of another trade union?

Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
------------------------------	--

If yes, state the name of that other union:

b. A federation of trade unions?

Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
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If yes, state the number of affiliated unions:

and names:

GENERAL FUND

(see notes 13 to 18)

	£	£
INCOME		
From Members: Contributions and Subscriptions		4,601,082
From Members: Other income from members (specify)		
Total other income from members		4,601,082
Total of all income from members		
Investment income (as at page 12)		76,597
Other Income		
Income from Federations and other bodies (as at page 4)		
Income from any other sources (as at page 4)		123,386
Total of other income (as at page 4)		
	TOTAL INCOME	4,801,065
EXPENDITURE		
Benefits to members (as at page 5)		716,311
Administrative expenses (as at page 10)		2,089,231
Federation and other bodies (specify)		
IFJ	82,987	
TUC	81,235	
OTHERS	78,941	
Total expenditure Federation and other bodies		243,163
Taxation		0
	TOTAL EXPENDITURE	3,048,705
		1,752,360
Surplus (deficit) for year		1,752,360
		(3,823,961)
Amount of general fund at beginning of year		(3,823,961)
		(2,071,601)
Amount of general fund at end of year		(2,071,601)

ANALYSIS OF INCOME FROM FEDERATION AND OTHER BODIES AND OTHER INCOME

(see notes 19 and 20)

DESCRIPTION	£	£
Federation and other bodies		
TOTAL FEDERATION AND OTHER BODIES		
Other income		
Legal Services	35,620	
Journalist Magazine	2,234	
Other Reimbursements	36,273	
VAT Recovered	46,259	
TOTAL OTHER INCOME		123,386
TOTAL OF ALL OTHER INCOME		123,386

ANALYSIS OF BENEFIT EXPENDITURE SHOWN AT GENERAL FUND

(see notes 21 to 23)

	£		£
Representation – Employment Related Issues Legal Assistance	449,374	brought forward Education and Training services Professional Training TU Training	626,112 1,363 36,617
Representation – Non Employment Related Issues		Negotiated Discount Services	
Communications Journalist Magazine	172,038	Salary Costs	
Advisory Services		Other Benefits and Grants (specify) Membership cards, etc.	52,219
Dispute Benefits			
Other Cash Payments Funeral Benefits Unemployment Benefits	4,200 500		
carried forward	626,112	Total (should agree with figure in General Fund)	716,311

(See notes 24 and 25)

FUND 2		Fund Account	
Name:	FIGHTING FUND	£	£
Income			
	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		704
	Total Expenditure		704
	Surplus (Deficit) for the year		(704)
	Amount of fund at beginning of year		1,044,135
	Amount of fund at the end of year (as Balance Sheet)		1,043,431
	Number of members contributing at end of year		25,189

FUND 3		Fund Account	
Name:	BRANCHES MANAGEMENT FUND	£	£
Income			
	From members		147,904
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		147,904
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		108,975
	Total Expenditure		108,975
	Surplus (Deficit) for the year		38,929
	Amount of fund at beginning of year		282,081
	Amount of fund at the end of year (as Balance Sheet)		321,010
	Number of members contributing at end of year		25,189

(See notes 24 and 25)

FUND 4		Fund Account	
Name:		£	£
Income	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
Expenditure	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		
	Number of members contributing at end of year		

FUND 5		Fund Account	
Name:		£	£
Income	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
Expenditure	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		
	Number of members contributing at end of year		

(See notes 24 and 25)

FUND 6		Fund Account	
Name:		£	£
Income	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
Expenditure	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		
	Number of members contributing at end of year		

FUND 7		Fund Account	
Name:		£	£
Income	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
Expenditure	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		
	Number of members contributing at end of year		

(see notes 26 to 31)

POLITICAL FUND ACCOUNT 1		To be completed by trade unions which maintain their own fund		
		£	£	
Income	Members contributions and levies			
	Investment income (as at page 12)			
	Other income (specify)			
		Total other income as specified		
		Total income		
Expenditure	Expenditure under section 82 of the Trade Union and Labour Relations (Consolidation) Act 1992 (specify)			
	Administration expenses in connection with political objects (specify)			
	Non-political expenditure			
			Total expenditure	
			Surplus (deficit) for year	
			Amount of political fund at beginning of year	
			Amount of political fund at the end of year (as Balance Sheet)	
			Number of members at end of year contributing to the political fund	
			Number of members at end of the year not contributing to the political fund	
Number of members at end of year who have completed an exemption notice and do not therefore contribute to the political fund				

POLITICAL FUND ACCOUNT 2		To be completed by trade unions which act as components of a central trade union		
		£	£	
Income	Contributions and levies collected from members on behalf of central political fund			
	Funds received back from central political fund			
	Other income (specify)			
		Total other income as specified		
		Total income		
Expenditure	Expenditure under section 82 of the Trade Union and Labour Relations (Consolidation) Act 1992 (specify)			
	Administration expenses in connection with political objects (specify)			
	Non-political expenditure			
			Total expenditure	
			Surplus (deficit) for year	
			Amount held on behalf of trade union political fund at beginning of year	
			Amount remitted to central political fund	
			Amount held on behalf of central political fund at end of year	
			Number of members at end of year contributing to the political fund	
			Number of members at end of the year not contributing to the political fund	
Number of members at end of year who have completed an exemption notice and do not therefore contribute to the political fund				

ANALYSIS OF ADMINISTRATIVE EXPENSES AND OTHER OUTGOINGS EXCLUDING AMOUNTS CHARGED TO POLITICAL FUND ACCOUNTS

(see notes 32 and 33)

		£
Administrative Expenses		
Remuneration and expenses of staff		2,258,631
Salaries and Wages included in above	£2,145,748	
Auditors' fees		12,500
Legal and Professional fees		103,958
Occupancy costs		173,050
Stationery, printing, postage, telephone, etc.		58,401
Expenses of Executive Committee (Head Office)		40,898
Expenses of conferences		136,259
Other administrative expenses (specify)		
REGIONAL OFFICES		173,767
BRANCH COSTS		108,975
OTHERS		504,574
Other Outgoings		
Interest payable:		
Bank loans (including overdrafts)		
Mortgages		
Other loans		
Depreciation		21,600
Taxation		
DONATIONS TO CHARITIES		25,297
Outgoings on land and buildings (specify)		
Other outgoings (specify)		
FRS 17 ADJUSTMENTS		(1,419,000)
	Total	2,198,910
Charged to:	General Fund (Page 3)	2,089,231
	Fund (Account1)	
	Fund (Account2)	704
	Fund (Account3)	108,975
	Fund (Account)	
	Total	2,198,910

ANALYSIS OF OFFICIALS SALARIES AND BENEFITS

(see notes 34 to 44 below)

Office held	Gross Salary £	Employers N.I. contributions £	Benefits			Total £
			Pension Contribution s £	Other Benefits		
				Description	Value £	
GENERAL SECRETARY	64,336	6,680	8,840	CAR BENEFIT	2,180	82,036
PRESIDENT	NIL	NIL	NIL	NIL	NIL	NIL
VICE PRESIDENT	NIL	NIL	NIL	NIL	NIL	NIL
HON GEN TREASURER	NIL	NIL	NIL	NIL	NIL	NIL

ANALYSIS OF INVESTMENT INCOME

(see notes 45 and 46)

	Political Fund £		Other Fund(s) £
Rent from land and buildings			76,597
Dividends (gross) from:			
Equities (e.g. shares)			
Interest (gross) from:			
Government securities (Gilts)			
Mortgages			
Local Authority Bonds			
Bank and Building Societies			
Other investment income (specify)			
			76,597
		Total investment income	76,597
		Credited to:	
		General Fund (Page 3)	76,597
		Fund (Account)	
		Fund (Account)	
		Fund (Account)	
		Fund (Account)	
		Fund (Account)	
		Political Fund	
		Total Investment Income	76,597

BALANCE SHEET as at 30 SEPTEMBER 2013

(see notes 47 to 50)

Previous Year		£	£
2,305,272	Fixed Assets (at page 14)		2,283,672
	Investments (as per analysis on page 15)		
3,550	Quoted (Market value £ 3,550)	3,550	
	Unquoted		
3,550	Total Investments		3,550
	Other Assets		
	Loans to other trade unions		
217,933	Sundry debtors	248,213	
425,087	Cash at bank and in hand	812,533	
	Income tax to be recovered		
	Stocks of goods		
	Others (specify)		
643,020	Total of other assets		1,060,746
2,951,842	TOTAL ASSETS		3,347,968
(3,823,961)	Fund (Account 1)		(2,071,601)
282,081	Fund (Account 2)		321,010
1,044,135	Fund (Account 3)		1,043,431
	Superannuation Fund (Account)		
	Political Fund (Account)		
	Revaluation Reserve		
	LIABILITIES		
	Amount held on behalf of central trade union political fund		
	Loans: From other trade unions		
	Loans: Other		
	Bank overdraft		
	Tax payable		
130,731	Sundry creditors		103,837
232,856	Accrued expenses		284,291
5,086,000	FRS 17 Provisions		3,667,000
	Other liabilities		
	TOTAL LIABILITIES		
2,951,842	TOTAL ASSETS		3,347,968

FIXED ASSETS ACCOUNT

(see notes 51 to 55)

	Land and Buildings		Furniture and Equipment £	Motor Vehicles £	Not used for union business £	Total £
	Freehold	Leasehold				
Cost or Valuation						
At start of year	2,569,856					2569856
Additions						
Disposals						
Revaluation/Transfer s						
At end of year	2,569,856					2569856
Accumulated Depreciation						
At start of year	264,584					264,584
Charges for year	21600					21600
Disposals						
Revaluation/Transfer s						
At end of year	286,184					286,184
Net book value at end of year	2,283,672					2,283,672
Net book value at end of previous year	2,305,272					2,305,272

ANALYSIS OF INVESTMENTS

(see notes 56 and 57)

QUOTED	All Funds Except Political Funds £	Political Fund £
Equities (e.g. Shares)		
Government Securities (Gilts)		
3.5% WAR LOAN	3,550	
Other quoted securities (to be specified)		
TOTAL QUOTED (as Balance Sheet)	3,550	
Market Value of Quoted Investment	3,550	
UNQUOTED		
Equities		
Government Securities (Gilts)		
Mortgages		
Bank and Building Societies		
Other unquoted investments (to be specified)		
TOTAL UNQUOTED (as Balance Sheet)		
Market Value of Unquoted Investments		

ANALYSIS OF INVESTMENT INCOME (CONTROLLING INTERESTS)

(see notes 58 and 59)

Does the union, or any constituent part of the union, have a controlling interest in any limited company?		YES <input type="checkbox"/>	NOX <input type="checkbox"/>
If YES name the relevant companies:			
COMPANY NAME	COMPANY REGISTRATION NUMBER (if not registered in England & Wales, state where registered)		
Are the shares which are controlled by the union registered in the names of the union's trustees?		YES <input type="checkbox"/>	NOX <input type="checkbox"/>
If NO, state the names of the persons in whom the shares controlled by the union are registered.			
COMPANY NAME	NAMES OF SHAREHOLDERS		

SUMMARY SHEET

(see notes 60 to 71)

	All funds except Political Funds £	Political Funds £	Total Funds £
INCOME			
From Members	4,748,986		4,748,986
From Investments	76,597		76,597
Other Income (including increases by revaluation of assets)	123,387		123,387
Total Income	4,948,970		4,948,970
EXPENDITURE (including decreases by revaluation of			
Total Expenditure	(3,158,385)		(3,158,385)
Funds at beginning of year (including reserves)	(2,497,745)		(2,497,745)
Funds at end of year (including reserves)	(707,160)		(707,160)
ASSETS			
Fixed Assets			2,283,672
Investment Assets			3,550
Other Assets			1,060,746
		Total Assets	3,347,968
LIABILITIES			
		Total Liabilities	(4,055,128)
NET LIABILITIES (Total Assets less Total Liabilities)			(707,160)

Year ended 30 September 2013

STATEMENT OF NATIONAL EXECUTIVE COUNCIL'S RESPONSIBILITIES

The National Union of Journalists (NUJ) is an unincorporated Trade Union registered under the Trade Union and Labour Relations (Consolidation) Act 1992. The National Executive Council of the NUJ is required by that Act to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Union and of the surplus or deficit of the Union for that period. In preparing those financial statements, the National Executive Council is required to:

- a. select suitable accounting policies and then apply them consistently;
- b. make judgements and estimates that are reasonable and prudent;
- c. state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- d. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Union will continue in existence.

The National Executive Council is also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Union and to enable them to ensure that the financial statements comply with the Trade Union Reform and Labour Relations (Consolidation) Act 1992 as amended by the Trade Union Reform and Employment Rights Act 1992 as amended by the Trade Union Reform and Employment Rights Act 1993. They are also responsible for the system of internal control for safeguarding the assets of the NUJ and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The National Executive Council is responsible for the maintenance and integrity of the financial information on the National Union of Journalist's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITOR

The National Executive Council who were in office on the date of approval of these financial statements have confirmed, as far as they are aware, that there is no relevant audit information of which the auditor is unaware. Each of the National Executive Council members have confirmed that they have taken all the steps that they ought to have taken as members in order to make themselves aware of any relevant audit information and to establish that it has been communicated to the auditor.

NOTES TO THE ACCOUNTS

(see notes 72 and 73)

All notes to the accounts must be entered on or attached to this part of the return.

A large, empty rectangular box with a black border, intended for the user to enter their notes to the accounts. The box occupies most of the page below the instructions.

AUDITOR'S REPORT

(see notes 81 to 86)

made in accordance with section 36 of the Trade Union and Labour Relations (Consolidation) Act 1992.

1. In the opinion of the auditors or auditor do the accounts they have audited and which are contained in this return give a true and fair view of the matters to which they relate?
(See section 36(1) and (2) of the 1992 Act and notes 83 and 84)

YES/NO

If "No" please explain below.

2. Have the auditors or auditor carried out such investigations in the preparation of their audit report as will enable them to form an opinion as to:
- (a) whether the trade union has kept proper accounting records in accordance with section 28 of the 1992 Act;
 - (b) whether it has maintained a satisfactory system of control over its transactions in accordance with the requirements of that section; and
 - (c) whether the accounts to which the report relates agree with the accounting records?
- (See section 36(3) of the 1992 Act, set out in note 83)

YES/NO

If "No" please explain below.

3. Are the auditors or auditor of the opinion that the union has complied with section 28 of the 1992 Act and has:
- (a) kept proper accounting records with respect to its transactions and its assets and liabilities; and
 - (b) established and maintained a satisfactory system of control of its accounting records, its cash holding and all its receipts and remittances.
- (See section 36(4) of the 1992 Act set out in rule 83)

YES/NO

If "No" please explain below.

4. Please set out a copy of the report made by the auditors or auditor to the union on the accounts to which this AR21 relates. The report is to set out the basis upon which the audit has been conducted and/or such other statement as the auditor considers appropriate. Such a statement may be provided as a separate document.
(See note 85)

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 September 2013**1. ACCOUNTING POLICIES****BASIS OF ACCOUNTING**

The financial statements are prepared under the historical cost convention.

GOING CONCERN

The Union had a surplus for the year of £218,585 but had negative funds of £707,160 after a decrease in the FRS17 liability of £1,419,000. The Union's pension deficit is more fully explained in note 10. After a full consultation period, the Union has decided with agreement of the Staff Unions to close the Defined Benefit scheme to new accruals with effect from 31 December 2013. This should limit the growth and eventually permanently reduce the future increase of pension scheme liabilities. The Union has agreed to increase its contribution to deficit funding with effect from 1 January 2014 and the Trustees will be presenting their recovery plan to the Pensions Regulator. However until agreement has been reached with the Regulator (this process may take anywhere between one and two years), it is not possible to forecast with any accuracy if the proposed deficit funding plan will be approved and if any additional contributions will be required to reduce the pensions deficit. Given these unknowns and the potential size of the deficit, it could be considered that there is a material uncertainty on the ability of the Union to continue as a going concern.

The National Officers have considered this uncertainty and the steps taken to deal with the pension scheme deficit and are satisfied that the Union has sufficient resources to maintain its operations for at least the 12 month period following approval of these financial statements. Accordingly the going concern basis has been used in preparing these financial statements.

CONTRIBUTIONS

Contributions from members are shown in the accounts on the basis of cash received by head office, no account being taken of members' arrears at the balance sheet date.

DEPRECIATION AND TANGIBLE FIXED ASSETS

Freehold land is not depreciated.

Freehold buildings are depreciated in equal annual instalments over the estimated useful life of 100 years from 1 July 2000 in respect of Headland House.

Office furniture and equipment – additions have been charged to the income and expenditure account in the year of purchase unless the individual addition exceeds £5,000.

The carrying values of tangible fixed assets are reviewed for impairment if events or changes in circumstances indicate the carrying values may not be recoverable.

OPERATING LEASES

Rentals payable under operating leases are charged on a straight-line basis over the term of the lease.

Rentals receivable under operating leases are credited on a straight-line basis over the term of the lease.

FOREIGN CURRENCIES

Transactions in foreign currencies are translated into sterling at the rates of exchange ruling on the date transactions occur. Monetary assets and liabilities denominated in foreign currencies are re-translated at the rates ruling at the balance sheet date. All differences arising on the translation of such items are dealt with in the income and expenditure account.

INVESTMENTS

Fixed asset investments are stated at cost in the balance sheet. Investments listed on a recognised stock exchange are valued at the lower of cost and mid-market value at the balance sheet date. Unlisted investments are stated at cost. Provision is made for any impairment in the value of fixed asset investments.

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 September 2013

1. ACCOUNTING POLICIES (continued)

STAFF PENSION SCHEMES

The NUJ operates two defined benefit pension schemes, one for members in the UK and one for members in the Republic of Ireland. The amount charged to the income and expenditure account in respect of pension costs and other post retirement benefits is the estimated regular cost of providing the benefits accrued in the year, adjusted to reflect variations from the cost. The interest cost and expected return on assets are included within other finance costs.

Actuarial gains and losses arising from new valuations and from updating valuations to the balance sheet date are recognised in the Statement of Total Recognised Gains and Losses.

The defined benefit schemes are funded with the assets held separately from the Union in separate trustee administered funds. Full actuarial valuations by a professional qualified actuary are obtained at least every three years and updated to reflect current conditions at each balance sheet date. The pension schemes' assets are measured at fair value. The pension schemes' liabilities are measured using the projected unit method and discounted at the current rate of return on a high quality corporate bond of equivalent term and currency. A pension scheme asset is recognised in the balance sheet only to the extent that the trustees have agreed a refund from the scheme at the balance sheet date. A pension scheme liability is recognised to the extent that the Union has a legal or constructive obligation to settle the liability.

2. STAFF COSTS	2013	2012
	£	£
Staff remuneration	1,637,223	1,899,665
National Insurance	161,963	191,404
Pension costs	219,973	138,211
Sundry costs	112,883	150,251
	<u>2,132,042</u>	<u>2,379,531</u>
3. STAFF NUMBER	2013	2012
	No.	No.
The average number of persons employed by the NUJ during the year	41	48
4. OFFICIAL SALARIES	2013	2012
	£	£
The annual rates of pay for officials are as follows:		
General Secretary	£64,389	£64,389
Deputy General Secretary	£58,250	£58,250
Assistant General Secretary (Ireland)	£74,361	£74,361
National Organiser	£52,112	£52,112
Regional Organiser	£46,856	£46,856
Assistant Organiser (Basic)	£34,377	£34,377
Organiser (Ireland)	£70,151	£70,151
Assistant Organiser (Ireland)	£47,808	£47,808

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 September 2013

5. **TAXATION**

The union is not liable to taxation on income from its members, but is subject to taxation on certain other income to the extent that this exceeds allowable provident benefits and expenses. No provision for taxation is considered necessary in respect of the year.

6. FREEHOLD PROPERTY	Freehold land £	Freehold buildings £	Total £
Cost:			
1 October 2012 and 30 September 2013	410,000	2,159,856	2,569,856
Depreciation:			
1 October 2012	-	264,584	264,584
Charged during the year	-	21,600	21,600
30 September 2013	-	286,184	286,184
Net book amount:			
At 30 September 2013	410,000	1,873,672	2,283,672
At 30 September 2012	410,000	1,895,272	2,305,272

The net book amounts shown for the Union's land and buildings in Gray's Inn Road, London, do not reflect their current market values.

A legal charge against the Union's land and buildings (Headland House) exists against the Unity Trust Bank overdraft facility.

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 September 2013

7. BALANCES WITH BRANCHES

The balances with branches represent branch bank accounts held at Unity Trust Bank plc.

8. DEBTORS	2013	2012
	£	£
Sundry debtors	165,964	90,820
Prepayments	82,249	127,113
	<u>248,213</u>	<u>217,933</u>
	<u><u>248,213</u></u>	<u><u>217,933</u></u>
9. CREDITORS: Amounts falling due within one year	2013	2012
	£	£
Sundry creditors	11,076	3,317
Accruals and deferred income	330,672	232,856
Other taxes and social security	46,380	127,414
	<u>388,128</u>	<u>363,587</u>
	<u><u>388,128</u></u>	<u><u>363,587</u></u>

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 September 2013

10. STAFF PENSION SCHEMES

The NUJ operates two defined benefit pension schemes, one for members in the UK and one for members in the Republic of Ireland. The schemes' assets are held separately from those of the NUJ in independently administered funds.

A liability is recognised in the balance sheet in respect of the defined benefit schemes which represents the present value of the defined benefit obligations at the balance sheet date less the fair value of the schemes' assets. A full valuation of the liability of the UK scheme is calculated by an independent actuary every three years and updated on an annual basis using the projected unit method. In addition, a full valuation of the liability of the cross border scheme for members in Republic of Ireland scheme is calculated by an independent actuary every year using the projected unit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of high-quality corporate bonds that are denominated in the currency in which the benefits will be paid and that have terms to maturity approximating to the terms of the related pension liability. Actuarial gains and losses are recognised in reserves in the year in which they arise. Past-service costs are recognised immediately in income.

The principal assumptions for both schemes at the balance sheet date were:

	At 30 September 2013 %	At 30 September 2012 %
Expected rate of retail price inflation	3.3	2.7
Expected rate of consumer price inflation	2.3	1.7
Discount rate applied to the liabilities	4.6	4.3
Expected long term rate of return on scheme assets	5.65	4.92
Pension increases	3.2	2.6
Increase in salaries	3.3	2.7
Mortality before retirement	AMC00/ACF00	AMC00/ACF00
Mortality after retirement	SIPMA/SIPFA CMI MODEL 2011	SIPMA/SIPFA CMI MODEL 2010

The figures given should not be assumed to have any relevance beyond the scope of the UK Accounting Standards Requirements. The following information demonstrates what the full implementation of FRS17 reporting would have on the financial statements as at 30 September 2013. The amounts recognised in the balance sheet for both schemes are as follows:

	2013 £'000	2012 £'000
Present value of funded obligations	(21,222)	(21,788)
Fair value of schemes' assets	17,555	16,702
Deficit in the schemes	(3,667)	(5,086)
Related deferred tax asset	-	-
Net pension liability	(3,667)	(5,086)

The main factors contributing to the decrease in the net pension liability were the actual investment returns achieved on the assets, which were higher than expected, and the actual experience to date, which was more favourable than previously assumed.

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 September 2013

10. STAFF PENSION SCHEMES (continued)

Changes in the defined benefit obligation are as follows:

	2013 £'000	2012 £'000
Opening defined benefit obligation	21,788	16,930
Interest cost	928	886
Service cost	217	181
Members contributions	102	99
Actuarial (gain)/loss	(1,104)	4,419
Benefits paid	(709)	(727)
Closing defined benefit obligation	<u>21,222</u>	<u>21,788</u>

Changes in the defined benefit assets are as follows:

	2013 £'000	2012 £'000
Opening defined benefit assets	16,702	15,469
Expected return	829	818
Actuarial gains	468	830
Contributions paid by the union	163	213
Member contributions	102	99
Benefits paid	(709)	(727)
Closing defined benefit assets	<u>17,555</u>	<u>16,702</u>

The actual return on the schemes assets in the year to 30 September 2013 was £1,297,000 (2012: £1,648,000).

Contributions payable by the Union

As at 1 July 2011, members in the Republic of Ireland were transferred into a new fully funded cross border scheme and as a result the main UK scheme is no longer a cross border scheme. The effect of the separation is that the UK scheme, which had a deficit at the last triennial valuation on 1 January 2010 of £1,424,000, is permitted to reduce the deficit over a period of 13 years.

The cross border scheme was fully funded at the last annual valuation on 1 January 2012.

The analysis shown in these financial statements presents an aggregation of the two schemes.

The Union has contributed at the rate of 14.4% of pensionable salaries in respect of future service for the UK scheme and 10.3% for the cross border scheme in accordance with the schedule of contributions prepared by the schemes' actuaries.

The valuation as at 1 January 2013 is in progress and the Union has proposed to close the Schemes to future accrual with effect from 31 December 2013.

The actuarial assumptions include the use of a discount rate equal to the iBoxx Sterling Corporate Bond Index for AA rated stocks with a term greater than 15 years in accordance with FRS 17 requirements. The rate at the year end was 4.6%.

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 September 2013

10. STAFF PENSION SCHEMES (Continued)

The amounts recognised in the income and expenditure account are as follows:

	2013 £'000	2012 £'000
Interest on scheme liabilities (finance cost)	(928)	(886)
Expected return on scheme assets (finance cost)	829	818
Current service cost (salaries cost)	(217)	(181)
Employers contributions (salaries cost)	163	213
Total	<u>(153)</u>	<u>(36)</u>

The amounts recognised in the Statement of Total Recognised Gains and Losses are as follows:

	Current year		Cumulative	
	2013 £'000	2012 £'000	2013 £'000	2012 £'000
Actuarial gains/(losses)	1,572	(3,589)	(4,733)	(6,305)
	<u>1,572</u>	<u>(3,589)</u>	<u>(4,733)</u>	<u>(6,305)</u>

The major categories of scheme assets as a percentage of total scheme assets are as follows:

	2013 %	2012 %
With Profits Policy	61	61
Secured Pension Annuities	32	33
Diversified Irish Portfolio	7	6
	<u>100</u>	<u>100</u>

The expected long term rate of return on the schemes' assets has been calculated based upon the major asset categories shown in the above table and on an expected rate of return on with profits policy of 6.04 % (2012: 5.3%), an expected rate of return on secured pension annuities of 4.6 % (2012: 4.3%) and an expected rate of return on cash of 0.5 % (2012: 0.5%).

	2013 £'000	2012 £'000	2011 £'000	2010 £'000	2009 £'000
Present value of Scheme's liabilities	21,222	21,788	16,930	17,372	15,933
Market value of Schemes' assets	17,555	16,702	15,469	15,189	14,186
(Deficit) in the Schemes	<u>(3,667)</u>	<u>(5,086)</u>	<u>(1,461)</u>	<u>(2,183)</u>	<u>(1,747)</u>
Actual return less expected return on Schemes' assets	468	830	(171)	661	298
Experience gain arising on Schemes' liabilities	986	(1,198)	53	594	(548)
Change in assumptions underlying present value of Schemes' liabilities	118	(3,221)	933	(1,652)	(2,942)
Statement of Total Recognised Gains and Losses	<u>1,572</u>	<u>(3,589)</u>	<u>815</u>	<u>(397)</u>	<u>(3,192)</u>

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 September 2013

11. EX-GRATIA PAYMENTS

The Union is committed to making Ex-gratia payments to five former employees. The basis for these payments arises from the introduction of the NUJ Pension Scheme. At the time of retirement a number of employees could only complete a short period of membership within the pension scheme. It was agreed to enhance their pensions on retirement by means of an Ex-gratia payment. The Union is committed to these payments for the lifetime of each individual and at 50% to their surviving spouse. No current or future retiring employee will be paid Ex-gratia payments in order to enhance their retirement pension.

12. FUNDS	1 October 2012 £	Incoming resources £	Outgoing resources £	Decrease in pension deficit £	30 September 2013 £
General Fund	(3,823,961)	4,948,970	(4,615,611)	1,419,001	(2,071,601)
Branches Management Fund	282,081	38,929	-	-	321,010
Fighting Fund	1,044,135	-	(704)	-	1,043,431
	<u>(2,497,745)</u>	<u>4,987,899</u>	<u>(4,616,315)</u>	<u>1,419,001</u>	<u>(707,160)</u>

Branches Management Fund:

The branches management fund represents funds held by NUJ branches to cover their local running costs.

Fighting Fund:

The fighting fund was set up in accordance with the Union's Rule Book and is to be used to pay benefits to members in the course of employment disputes.

13. RELATED PARTY TRANSACTIONS

During the year the NUJ paid charitable donations of £25,000 (2012: £25,000) to the George Viner Memorial Fund. The Trustees of the George Viner Memorial Fund include Ms M Stanistreet, the NUJ's General Secretary.

14. PROFESSIONAL TRAINING

In order to better reflect the true cost of benefits to members, the income received from professional training has been offset with the costs. Previously the income has been shown separately in the income and expenditure account.

	2013 £	2012 £
Income	68,637	194,538
Expenditure	(70,000)	(278,181)
Net cost	<u>(1,363)</u>	<u>(83,643)</u>

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 September 2013

15.	NOTES TO THE CASH FLOW	2013	2012	
		£	£	
a	Reconciliation of surplus/(deficit) to net cash flow from activities			
	Surplus/(deficit) for the year	218,585	(369,402)	
	Interest received	(4,101)	(2,008)	
	Interest paid	28,442	79,275	
	Depreciation	21,600	21,600	
	FRS17 adjustments	153,000	36,000	
	(Increase) in debtors	(30,280)	(64,102)	
	Increase/(decrease) in creditors	24,541	(4,711)	
	Net cash inflow/(outflow) from activities	<u>411,787</u>	<u>(303,348)</u>	
b	Returns on investments and servicing of finance			
	Interest received	4,101	2,008	
	Interest paid	(28,442)	(79,275)	
	Net cash outflow from returns on investment and servicing of finance	<u>(24,341)</u>	<u>(77,267)</u>	
c.	Financing			
	Bank loans repaid	-	(944,124)	
	Net cash outflow from financing	<u>-</u>	<u>(944,124)</u>	
d.	Analysis of funds	1 October	Cash	30 September
		2012	flows	2013
		£	£	£
	Balances with branches	282,081	38,929	321,010
	Cash at bank	143,006	348,517	491,523
		<u>425,087</u>	<u>387,446</u>	<u>812,533</u>
	Managed investments	3,550	-	3,550
	Total	<u>428,637</u>	<u>387,446</u>	<u>816,083</u>

ACCOUNTING POLICIES

(see notes 74 and 75)

SIGNATURES TO THE ANNUAL RETURN

(see notes 76 and 77)

including the accounts and balance sheet contained in the return.

Ho Gen Treasurer Signature: <u><i>J. Barsby</i></u> Name: <u>Mr J Barsby</u> Date: <u>7 February 2014</u>	President Signature: <u><i>B. McCall</i></u> (or other official whose position should be stated) Name: <u>Mr B McCall</u> Date: <u>7 February 2014</u>
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CHECK LIST

(see notes 78 to 80)

(please tick as appropriate)

IS THE RETURN OF OFFICERS ATTACHED? (see Page 2 and Note 12)	YES	x <input type="checkbox"/>	NO	<input type="checkbox"/>
HAS THE RETURN OF CHANGE OF OFFICERS BEEN COMPLETED? (see Page 2 and Note 12)	YES	x <input type="checkbox"/>	NO	<input type="checkbox"/>
HAS THE RETURN BEEN SIGNED? (see Pages 19 and 21 and Notes 76 and 77)	YES	x <input type="checkbox"/>	NO	<input type="checkbox"/>
HAS THE AUDITOR'S REPORT BEEN COMPLETED? (see Pages 20 and 21 and Notes 2 and 77)	YES	x <input type="checkbox"/>	NO	<input type="checkbox"/>
IS A RULE BOOK ENCLOSED? (see Notes 8 and 78)	YES	x <input type="checkbox"/>	NO	<input type="checkbox"/>
A MEMBER'S STATEMENT IS: (see Note 80)	ENCLOSE D	x <input type="checkbox"/>	TO FOLLOW	<input type="checkbox"/>
HAS THE SUMMARY SHEET BEEN COMPLETED (see Page 17 and Notes 7 and 59)	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE NATIONAL UNION OF JOURNALISTS

We have audited the financial statements on pages 6 to 18. 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 NUJ'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 NUJ'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 NUJ and the NUJ's members as a body, for our audit work, for this report, or for the opinion we have formed.

Respective responsibilities of the National Executive Council and auditor

The National Executive Council's responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the National Executive Council's Responsibilities. As explained more fully in the National Executive Council's Responsibilities set out on page 3, the National Executive Council 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 (APB'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 FRC's website at: [http://www.frc.org.uk/Our-Work/Codes-Standards/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Scope-of-audit/UK-Private-Sector-Entity-\(issued-1-December-2010\).aspx](http://www.frc.org.uk/Our-Work/Codes-Standards/Audit-and-assurance/Standards-and-guidance/Standards-and-guidance-for-auditors/Scope-of-audit/UK-Private-Sector-Entity-(issued-1-December-2010).aspx).

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the NUJ's affairs at 30 September 2013 and of its income and expenditure for the year then ended; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and with the Trade Union and Labour Relations (Consolidation) Act 1992.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Trade Union and Labour Relations (Consolidation) Act 1992 requires us to report to you if, in our opinion:

- proper accounting records have not been kept by the NUJ in accordance with the requirements of the legislation; or
- a satisfactory system of control over transactions has not been maintained by the NUJ in accordance with the requirements of the legislation; or
- the accounts to which the report relates are not in agreement with the accounting records of the NUJ.

Baker Tilly UK Audit LLP

Baker Tilly UK Audit LLP

Statutory Auditor

The Pinnacle

170 Midsummer Boulevard

Milton Keynes

Buckinghamshire

MK9 1BP

Date: *11 February 2014*

AUDITOR'S REPORT (continued)

Signature(s) of auditor or auditors:	Baker Tilly UK Audit LLP	
Name(s):	BAKER TILLY UK AUDIT LLP	
Profession(s) or Calling(s):	Chartered Accountants	
Address(es):	The Pinnacle 170 Midsummer Boulevard Milton Keynes MK9 1BP	
Date:	11 February 20K	
Contact name and telephone number:	SARAH MASOJ 01908 687800	

N.B. When notes to the accounts are referred to in the auditor's report a copy of those notes must accompany this return.