

- DO NOT STAPLE  
- PRINT ON ONE SIDE ONLY

# FORM AR21

To be used for reporting years starting on or after 6 April 2015

Trade Union and Labour Relations (Consolidation) Act 1992

## ANNUAL RETURN FOR A TRADE UNION

Name of Trade Union:	NASUWT – The Teachers' Union
Year ended:	31 <sup>st</sup> December 2016
List no:	167T
Head or Main Office:	Hillscourt Rose Hill Rednal Birmingham B45 8RS
Website address (if available)	www.nasuwat.org.uk
Has the address changed during the year to which the return relates?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> (Click the appropriate box)
General Secretary:	Ms Chris Keates
Telephone Number:	0121 453 6150
Contact name for queries regarding	Mr Allan Frew
Telephone Number:	0121 453 6150
E-mail:	finance@mail.nasuwat.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  
22<sup>nd</sup> 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 2017)

**Presidents**

Graham Dawson	Ex - President
Kathy Wallis	President
Fred Brown	Senior Vice President
Dan McCarthy	Junior Vice President

**Executive Members**

Chris Allen	
Sion Amlyn	
Robert Barratt	
Richard Bell	
Anne Brimacombe	
Wayne Broom	
Geoff Branner	Retiring Ex-President
Mick Burrows	
Neil Butler	
Rosemary Carabine	
Colin Collis	
Brian Cookson	National Treasurer
Mike Corbett	
John Crofts	
Andrew Curtis	
Mark Dickinson	
Steve Dowdall	
Kathy Duggan	
Ruth Duncan	
Wendy Exton	
Celia Foote	
John Girdley	
Claudia Glasgow	
Harold Gurden	
Alan Hackett	
John Hall	
Chris Head	
Chris Holland	
Adrian Joice	
Philip Kemp	
Dave Kitchen	
Ngairé McCann	
Dan McCarthy	
Eamonn McDowell	
John McGill	
Damien McNulty	
Derek Moore	
Alison Morgan	
David Morgan	
Mark Morris	
Paul Nesbitt	
Timothy Ramsden	Deceased
Neil Richards	
Bevanie Robinson	
Phil Rowlands	
Peter Scott	
Jane Setchfield	
Colin Surrey	
Esther Thirkettle	
Tim Toepritz	
Nick Trier	
Russ Walters	
Tim Wasdell	
David Whitworth	

# 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	82,898	3,167	0	580	<b>86,645</b>
FEMALE	221,560	8,940	0	1,555	<b>232,055</b>
TOTAL	304,458	12,107	0	2,135	<b>A 318,700</b>

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

	<b>18,003</b>
Number of members at end of year contributing to the General Fund	<b>286,541</b>

## 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
Ex-President	Geoff Branner	Graham Dawson	April 2016
President	Graham Dawson	Kathy Wallis	April 2016
Senior Vice President	Kathy Wallis	Fred Brown	April 2016
Junior Vice President	Fred Brown	Dan McCarthy	April 2016

State whether the union is:

a. A branch of another trade union?

Yes

No

If yes, state the name of that other union:

b. A federation of trade unions?

Yes

No

If yes, state the number of affiliated unions:

and names:

--

## GENERAL FUND

(see notes 13 to 18)

	£	£
<b>INCOME</b>		
<b>From Members:</b> Contributions and Subscriptions		26,539,948
<b>From Members:</b> Other income from members (specify)		
<b>Total other income from members</b>		26,539,948
<b>Total of all income from members</b>		
<b>Investment income (as at page 12)</b>		323,367
<b>Other Income</b>		
Income from Federations and other bodies (as at page 4)		
Income from any other sources (as at page 4)	1,927,227	
<b>Total of other income (as at page 4)</b>		1,927,227
		<b>TOTAL INCOME</b>
		<b>28,790,542</b>
<b>EXPENDITURE</b>		
<b>Benefits to members (as at page 5)</b>		4,888,951
<b>Administrative expenses (as at page 10)</b>		22,146,871
<b>Federation and other bodies (specify)</b>		
Affiliation	91,892	
Donation to Central Benevolent Fund	250,287	
<b>Total expenditure Federation and other bodies</b>		342,179
<b>Taxation</b>		
		<b>TOTAL EXPENDITURE</b>
		<b>27,378,001</b>
<b>Surplus (deficit) for year</b>		1,412,541
<b>Amount of general fund at beginning of year</b>		14,452,762
<b>Amount of general fund at end of year</b>		15,865,303

# ANALYSIS OF INCOME FROM FEDERATION AND OTHER BODIES AND OTHER INCOME

(see notes 19 and 20)

DESCRIPTION	£	£
<b>Federation and other bodies</b>		
<b>TOTAL FEDERATION AND OTHER BODIES</b>		
<b>Other income</b>		
Commission	472,076	
Conference Centre sales	1,176,313	
Miscellaneous income	278,838	
<b>TOTAL OTHER INCOME</b>		<b>1,927,227</b>
<b>TOTAL OF ALL OTHER INCOME</b>		<b>1,927,227</b>

# ANALYSIS OF BENEFIT EXPENDITURE SHOWN AT GENERAL FUND

(see notes 21 to 23)

	£		£
Representation – Employment Related Issues		<b>brought forward</b>	1,116,300
		Education and Training services	371,273
Representation – Non Employment Related Issues		Negotiated Discount Services	
Communications	1,116,300	Salary Costs	3,327,418
Advisory Services		Other Benefits and Grants (specify)	
Dispute Benefits		Insurance	73,960
Other Cash Payments			
<b>carried forward</b>	1,116,300	<b>Total (should agree with figure in General Fund)</b>	4,888,951

(See notes 24 and 25)

<b>FUND 2</b>		<b>Fund Account</b>	
<b>Name:</b>	Sunderland Reserve Fund	<b>£</b>	<b>£</b>
<b>Income</b>			
	From members		1,341,618
	Investment income (as at page 12)		654,308
	Other income (specify)		
	Gains on investments		2,100,488
	<b>Total other income as specified</b>		
	<b>Total Income</b>		4,096,414
<b>Expenditure</b>			
	TUC affiliation		809,848
	Education International affiliation		462,614
	Benefits to members		760,691
	Administrative expenses and other expenditure (as at page 10)		558,736
	<b>Total Expenditure</b>		2,591,889
	<b>Surplus (Deficit) for the year</b>		1,504,525
	<b>Amount of fund at beginning of year</b>		17,467,934
	<b>Amount of fund at the end of year (as Balance Sheet)</b>		18,972,459
	<b>Number of members contributing at end of year</b>		286,541

<b>FUND 3</b>		<b>Fund Account</b>	
<b>Name:</b>	Central Benevolent Fund	<b>£</b>	<b>£</b>
<b>Income</b>			
	Donation from the General Fund		250,287
	From members		0
	Investment income (as at page 12)		51,693
	Other income (specify)		2,170
	Donated services from the General Fund		102,536
	<b>Total other income as specified</b>		
	<b>Total Income</b>		406,686
<b>Expenditure</b>			
	Benefits to members		292,077
	Administrative expenses and other expenditure (as at page 10)		(170,389)
	<b>Total Expenditure</b>		121,688
	<b>Surplus (Deficit) for the year</b>		284,998

<b>Amount of fund at beginning of year</b>	1,999,417
<b>Amount of fund at the end of year (as Balance Sheet)</b>	2,284,415
<b>Number of members contributing at end of year</b>	Nil

(See notes 24 and 25)

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

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

(See notes 24 and 25)



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

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

(see notes 26 to 31)

<b>POLITICAL FUND ACCOUNT 1</b>		<b>To be completed by trade unions which maintain their own fund</b>		
		<b>£</b>	<b>£</b>	
<b>Income</b>	Members contributions and levies		191,797	
	Investment income (as at page 12)			
	Other income (specify)			
	Total other income as specified			
	Total income		191,797	
<b>Expenditure</b>	Expenditure under section 82 of the Trade Union and Labour Relations (Consolidation) Act 1992 (specify)		163,090	
	Administration expenses in connection with political objects (specify)			
	Non-political expenditure			
		Total expenditure		163,090
		Surplus (deficit) for year		28,707
		Amount of political fund at beginning of year		118,552
		Amount of political fund at the end of year (as Balance Sheet)		147,259
	Number of members at end of year contributing to the political fund		232,307	
	Number of members at end of the year not contributing to the political fund		86,393	
	Number of members at end of year who have completed an exemption notice and do not therefore contribute to the political fund		16	

<b>POLITICAL FUND ACCOUNT 2</b>		<b>To be completed by trade unions which act as components of a central trade union</b>		
		<b>£</b>	<b>£</b>	
<b>Income</b>	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			
<b>Expenditure</b>	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)

		£
<b>Administrative Expenses</b>		
Remuneration and expenses of staff		11,603,561
Salaries and Wages included in above	£7,518,975	
Auditors' fees		48,760
Legal and Professional fees		585,267
Occupancy costs		1,915,928
Stationery, printing, postage, telephone, etc.		5,276,983
Expenses of Executive Committee (Head Office)		368,778
Expenses of conferences		1,142,846
Other administrative expenses (specify)		
As per Schedule 10A attached		3,448,996
<b>Other Outgoings</b>		
Interest payable:		
Bank loans (including overdrafts)		
Mortgages		
Other loans		
Depreciation		756,662
Taxation - Deferred		1,302,878
Outgoings on land and buildings (specify)		
Other outgoings (specify)		
As per Schedule 10A attached		(3,915,441)
	<b>Total</b>	22,535,218
Charged to:	General Fund (Page 3)	22,146,871
Sunderland Reserve	Fund (Account )	558,736
Central Benevolent	Fund (Account )	(170,389)
	Fund (Account )	
	Fund (Account )	
	<b>Total</b>	22,535,218

**Schedule 10A****Analysis of Administration Expenses and Other Outgoings  
Excluding Amounts Charged to Political Fund Accounts**

## Other administrative expenses

Branch Officers	458,028
Recruitment	671,708
Meeting costs	2,156,952
Conference Centre - Cost of Sales	170,498
Ballot Costs	162,199
CBF	
Bad debts	0
Management fees	7,706
Staff costs	95,611
Realised profits	-94,148
Unrealised profits	-187,000
Counselling	7,442

£	3,448,996
---	-----------

## Other Outgoings

Sponsorship	206,730
Donations	81,464
Profit on asset disposal	-19,256
Sundry	41,376
FRS17 finance charges	367,000
Pension revaluation	2,470,000
Unrealised profit on investment property	-7,062,755

-£	3,915,441
----	-----------

# 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 £	
See attached schedule – NASUWT statement to members for the year ending 31 December 2016						



# ANALYSIS OF INVESTMENT INCOME

(see notes 45 and 46)

	Political Fund £		Other Fund(s) £
Rent from land and buildings			332,931
Dividends (gross) from:			
Equities (e.g. shares)			575,476
Interest (gross) from:			
Government securities (Gilts)			111,174
Mortgages			
Local Authority Bonds			
Bank and Building Societies			9,787
Other investment income (specify)			
			1,029,368
		<b>Total investment income</b>	<b>1,029,368</b>
Credited to:			
		General Fund (Page 3)	323,367
Sunderland Reserve		Fund (Account )	654,308
Central Benevolent		Fund (Account )	51,693
		Fund (Account )	
		Fund (Account )	
		Fund (Account )	
		Political Fund	
		<b>Total Investment Income</b>	<b>1,029,368</b>

# BALANCE SHEET as at 31 December 2016

(see notes 47 to 50)

Previous Year		£	£
21,898,954	<b>Fixed Assets</b> (at page 14)		29,342,833
	<b>Investments</b> (as per analysis on page 15)		
	Quoted at market value	21,344,936	
	Unquoted at market value	1,090,021	
20,146,899	<b>Total Investments</b>		22,434,957
	<b>Other Assets</b>		
	Loans to other trade unions		
1,797,104	Sundry debtors	1,560,371	
4,850,810	Cash at bank and in hand	2,953,625	
0	Income tax to be recovered	0	
151,402	Stocks of goods	136,443	
107,673	Others (specify)	93,657	
6,906,989	<b>Total of other assets</b>		4,744,096
48,952,842	<b>TOTAL ASSETS</b>		56,521,886
14,452,762	General Fund (Account )		15,865,303
17,467,934	Sunderland Reserve Fund (Account )		18,972,459
1,999,417	Central Benevolent Fund (Account )		2,284,415
	Superannuation Fund (Account )		
118,552	Political Fund (Account )		147,259
	Revaluation Reserve		
	<b>LIABILITIES</b>		
	Amount held on behalf of central trade union political fund		
	Loans: From other trade unions		
	Loans: Other		
	Bank overdraft		
1,504,385	Tax - Deferred		2,807,263
	Sundry creditors		
	Accrued expenses		
11,008,000	Provisions – Pension provision		14,279,000
2,401,792	Other liabilities		2,166,187
	<b>TOTAL LIABILITIES</b>		19,252,450
48,952,842	<b>TOTAL ASSETS</b>		56,521,886



# FIXED ASSETS ACCOUNT

(see notes 51 to 55)

See attached Schedule	Land and Buildings		Furniture and Equipment £	Motor Vehicles £	Not used for union business £	Total £
	Freehold	Leasehold    £    £				
<b>Cost or Valuation</b>						
At start of year						
Additions						
Disposals						
Revaluation/Transfer s						
At end of year						
<b>Accumulated Depreciation</b>						
At start of year						
Charges for year						
Disposals						
Revaluation/Transfer s						
At end of year						
<b>Net book value at end of year</b>						
<b>Net book value at end of previous year</b>						

**NASUWT****Schedule 14A****FIXED ASSETS ACCOUNT****31st December 2016**

	Land and Buildings Freehold	Buildings Leasehold	Furniture & Fittings	Motor Vehicles	Not used for Union Business	Total
	£	£	£	£	£	£
<b>Cost or Valuation</b>						
At start of year	26,729,942	2,967,061	6,069,334	399,674	-	36,166,011
Additions	623,848	319,227	162,095	58,509	-	1,163,679
Reclassification	- 571,875	-	-	-	-	- 571,875
Disposals	-	-	-	- 46,950	-	- 46,950
Revaluation	7,062,755	-	-	-	-	7,062,755
At end of year	<u>33,844,670</u>	<u>3,286,288</u>	<u>6,231,429</u>	<u>411,233</u>	<u>-</u>	<u>43,773,620</u>
<b>Accumulated Depreciation</b>						
At start of year	7,653,331	862,534	5,591,270	159,922	-	14,267,057
Additions	401,800	75,561	232,926	46,885	-	757,172
Reclassification	- 571,875	-	-	-	-	- 571,875
Disposals	-	-	-	- 21,567	-	- 21,567
Revaluation	-	-	-	-	-	-
At end of year	<u>7,483,256</u>	<u>938,095</u>	<u>5,824,196</u>	<u>185,240</u>	<u>-</u>	<u>14,430,787</u>
<b>Net book value at year end</b>	<u>26,361,414</u>	<u>2,348,193</u>	<u>407,233</u>	<u>225,993</u>	<u>-</u>	<u>29,342,833</u>
<b>Net book value at end of previous year</b>	<u>19,076,611</u>	<u>2,104,527</u>	<u>478,064</u>	<u>239,752</u>	<u>-</u>	<u>21,898,954</u>

# ANALYSIS OF INVESTMENTS

(see notes 56 and 57)

<b>QUOTED</b>	All Funds Except Political Funds £	Political Fund  £
Equities (e.g. Shares)	18,002,345	
Government Securities (Gilts)	1,747,592	
Other quoted securities (to be specified)		
Fixed interest	131,071	
Unit trusts	1,400,322	
Alternatives	63,606	
<b>TOTAL QUOTED (as Balance Sheet)</b>	<b>21,344,936</b>	
Market Value of Quoted Investment	21,344,936	
<b>UNQUOTED</b>		
Equities	111	
Government Securities (Gilts)		
Mortgages		
Bank and Building Societies	539,910	
Other unquoted investments (to be specified)		
Property	550,000	
<b>TOTAL UNQUOTED (as Balance Sheet)</b>	<b>1,090,021</b>	
Market Value of Unquoted Investments	1,090,021	

# ANALYSIS OF INVESTMENT INCOME (CONTROLLING INTERESTS)

(see notes 58 and 59)

<b>Does the union, or any constituent part of the union, have a controlling interest in any limited company?</b>		YES <input checked="" type="checkbox"/>	NO <input type="checkbox"/>
If YES name the relevant companies:			
<b>COMPANY NAME</b>	<b>COMPANY REGISTRATION NUMBER (if not registered in England &amp; Wales, state where registered)</b>		
Glass Estates Ltd	06101245		
NASUWT Buildings Ltd	07341420		
<b>Are the shares which are controlled by the union registered in the names of the union's trustees?</b>		YES <input type="checkbox"/>	NO <input type="checkbox"/>
If NO, state the names of the persons in whom the shares controlled by the union are registered.			
<b>COMPANY NAME</b>	<b>NAMES OF SHAREHOLDERS</b>		

# SUMMARY SHEET

(see notes 60 to 71)

	All funds except Political Funds £	Political Funds £	Total Funds £
<b>INCOME</b>			
From Members	27,881,566	191,797	28,073,363
From Investments	1,029,368		1,029,368
Other Income (including increases by revaluation of assets)	4,029,885		4,029,885
<b>Total Income</b>	32,940,819	191,797	33,132,616
<b>EXPENDITURE</b> (including decreases by revaluation of assets)	29,738,755	163,090	29,901,845
<b>Total Expenditure</b>	29,738,755	163,090	29,901,845
<b>Funds at beginning of year</b> (including reserves)	33,920,113	118,552	34,038,665
<b>Funds at end of year</b> (including reserves)	37,122,177	147,259	37,269,436
<b>ASSETS</b>			
Fixed Assets			29,342,833
Investment Assets			22,434,957
Other Assets			4,744,096
		<b>Total Assets</b>	56,521,886
<b>LIABILITIES</b>			
		<b>Total Liabilities</b>	19,252,450
<b>NET ASSETS (Total Assets less Total Liabilities)</b>			37,269,436

**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.**

Attached

**NATIONAL ASSOCIATION OF SCHOOLMASTERS AND UNION OF WOMEN TEACHERS  
GENERAL AND SUNDERLAND RESERVE FUND  
NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

**OPERATING LEASES**

**Group and Entity**

At 31 December 2016 the Union has commitments under non-cancellable operating leases as follows:-

	2016 £	2015 £
Expiry date:		
Within 1 year	582,802	434,027
Between 2 and 5 years	1,376,926	806,120
Over 5 years	<u>166,756</u>	<u>-</u>

**FINANCIAL INSTRUMENTS**

	2016 £	2015 £
<b>Financial assets</b>		
Financial assets measured at fair value	21,014,636	19,003,545
Financial assets that are debt instruments measured at amortised cost	2,732,836	5,007,033
<b>Financial liabilities</b>		
Financial liabilities measured at amortised cost	<u>(1,188,260)</u>	<u>(1,446,392)</u>

Financial assets measured at fair value through income and expenditure comprises investments in listed securities.

Financial assets measured at amortised cost comprise cash at bank, trade debtors and accrued income and unlisted investments.

Financial liabilities measured at amortised cost comprise trade creditors, accruals and other creditors.

The entity's income, expense, gains and losses in respect of financial instruments are summarised below:

	2016 £	2015 £
<b>Financial assets</b>		
Total investment income for financial assets measured at fair value through income and expenditure	654,308	589,594
Net gains/(losses) on financial assets measured at fair value through income and expenditure	2,100,488	(225,300)
Total interest income for financial assets measured at amortised cost through income and expenditure	<u>7,236</u>	<u>33,770</u>

**NASUWT  
POLITICAL FUND  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

---

**FINANCIAL INSTRUMENTS**

	2016 £	2015 £
<b>Financial assets</b>		
Financial assets that are debt instruments measured at amortised cost	<u>147,259</u>	<u>143,212</u>
<b>Financial liabilities</b>		
Financial liabilities measured at amortised cost	<u>          -</u>	<u>24,660</u>

Financial assets measured at amortised cost comprises of cash at bank.  
Financial liabilities measured at amortised cost comprises of trade creditors.



**NASUWT  
CENTRAL BENEVOLENT FUND  
NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

**FINANCIAL INSTRUMENTS**

<b>Financial assets</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Financial assets measured at fair value	<b>870,210</b>	775,243
Financial assets that are debt instruments measured at amortised cost	<b><u>864,205</u></b>	<u>861,174</u>

Financial assets measured at fair value through income and expenditure comprises investments in listed securities.

Financial assets measured at amortised cost comprise cash at bank, benevolent loans and sundry debtors.

The entity's income, expense, gains and losses in respect of financial instruments are summarised below:

<b>Financial assets</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Total investment income for financial assets measured at fair value through income and expenditure	<b>32,461</b>	29,317
Net gains/(losses) on financial assets measured at fair value through income and expenditure	<b>94,148</b>	(2,783)
Total interest income for financial assets measured at amortised cost through income and expenditure	<b><u>2,432</u></b>	<u>2,621</u>

# ACCOUNTING POLICIES

(see notes 74 and 75)

Attached

## SIGNATURES TO THE ANNUAL RETURN

(see notes 76 and 77)

including the accounts and balance sheet contained in the return.

Secretary's Signature: <u><i>B. Keates</i></u> Name: <u><i>B. Keates</i></u> Date: <u><i>22nd May 2017</i></u>	Chairman's Signature: <u><i>N. Butler</i></u> (or other official whose position should be stated) Name: <u><i>N. BUTLER</i></u> Date: <u><i>22nd May 2017</i></u>
---	---

## CHECK LIST

(see notes 78 to 80)

(please tick as appropriate)

IS THE RETURN OF OFFICERS ATTACHED? (see Page 2 and Note 12)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
HAS THE RETURN OF CHANGE OF OFFICERS BEEN COMPLETED? (see Page 2 and Note 12)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
HAS THE RETURN BEEN SIGNED? (see Pages 19 and 21 and Notes 76 and 77)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
HAS THE AUDITOR'S REPORT BEEN COMPLETED? (see Pages 20 and 21 and Notes 2 and 77)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
IS A RULE BOOK ENCLOSED? (see Notes 8 and 78)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
A MEMBER'S STATEMENT IS: (see Note 80)	ENCLOSED	<input type="checkbox"/>	TO FOLLOW	<input checked="" type="checkbox"/>
HAS THE SUMMARY SHEET BEEN COMPLETED (see Page 17 and Notes 7 and 59)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
IS A MEMBERSHIP AUDIT CERTIFICATE PROVIDED (See Pages 23 and 24 and Notes 88 to 94)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>

**NASUWT**  
**GENERAL AND SUNDERLAND RESERVE FUND**  
**NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

---

**1. ENTITY INFORMATION**

The NASUWT is a teachers' union which represents teachers in England, Northern Ireland, Scotland and Wales.

The address and principal place of business is Hillscourt Education Centre, Rose Hill, Rednal, Birmingham, B45 8RS.

**2. ACCOUNTING POLICIES**

**a. Basis of preparation of financial statements**

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102').

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 3).

**b. Basis of Consolidation**

The financial statements consolidate the accounts of NASUWT (the "Entity") and its subsidiary undertakings ("subsidiaries") as detailed in note 17.

The Entity financial statements include the assets, liabilities and results of the NASUWT Head Office, Local Associations and Federations, Sunderland Reserve Fund and The Conference Centre.

The funds which make up the NASUWT are as follows:

- General Fund – comprising of:
  - Head Office - funds all of the staff and facilities to enable provision of services to members.
  - Local Associations and Federations - funds local activity on a imprest funding basis.
- Conference Centre - primarily provides facilities for members, and the Union generally, as well as an income stream from third party hire.
- Sunderland Reserve fund - funds members' action costs and undertakes legal casework for the protection of members.

The Group financial statements include the Entity and its subsidiaries, NASUWT Buildings Limited and Glass Estates Limited. In the revenue accounts these are included in the General Fund.

**c. Going Concern**

National Executive have reviewed the performance of the Union and their expectations for 2017 onwards and believe the Union will continue to operate as a going concern for the foreseeable future.

Regarding the subsidiary of the Union, NASUWT Buildings, and its subsidiary, Glass Estates Limited, the directors of these companies have reviewed the performance of the trading company, Glass Estates Limited, and their expectations for 2017 and believe that the company will continue to generate positive cashflow on its own account for the foreseeable future.

The National Executive of the Union have no reason to believe that a material uncertainty exists that may cast significant doubt about the ability of NASUWT Buildings Limited and Glass Estates Limited to continue as a going concern or its ability to continue with the current funding arrangements.

**NASUWT  
GENERAL AND SUNDERLAND RESERVE FUND  
NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

---

**2. ACCOUNTING POLICIES (continued)**

**d. Subscriptions and Other Income**

Subscriptions are accounted for under the accruals concept, except that arrears of subscriptions, which are not considered to be material in amount, are not included until received.

Commissions, dividend and miscellaneous income is recognised at the point when there is an unequivocal right to the income.

**e. Depreciation**

No depreciation is provided in respect of freehold land. The other fixed assets are depreciated over their estimated useful lives by equal annual instalments based on cost, at the following rates:

Freehold buildings and leasehold property	2%
Furniture and equipment	20%
Motor vehicles	20%
Contract purchase motor vehicles	Net cost over contract period
Computer equipment	20-25%

Conference Centre refurbishments are included within land and buildings. These are depreciated over 5 years which is their estimated lifespan.

**f. Stocks**

Stocks comprise consumable stores and items purchased for resale and are valued at the lower of cost and net realisable value.

**g. Investment properties**

Certain of the properties owned by NASUWT and its subsidiaries are held for long-term investment and rented to third parties.

Investment properties are initially recognised at cost which includes purchase cost and any directly attributable expenditure.

Investment properties whose fair value can be measured reliably are measured at fair value. The surplus or deficit on revaluation is recognised in the income statement.

**h. Financial instruments**

**Debtors**

Short term debtors are measured at transaction price, less any impairment.

**Creditors**

Short term trade creditors are measured at the transaction price.

**Cash**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

**Fixed Asset Investments**

Gains and losses representing the movement in market values during the period are credited or charged to the income statement in the period of gain or loss.

There are no complex financial instruments.

**NASUWT  
GENERAL AND SUNDERLAND RESERVE FUND  
NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

---

**3. JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION**

Preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made include:

*Revaluation of Investment properties*

The NASUWT carries its investment property at market value, with changes in market value being recognised in the Revenue Account. The National Executive has used a professional valuation to determine the current market value of the property.

*Legal Provision*

The legal provision represents the liability for future costs on open cases at the year end. The provision is estimated based on historic cost data relating to the various categories of legal cases then applying this average cost per case to the number of open cases in each category. Where there are clearly exceptional cases either in the historic cost data or in the open cases these are extracted and specific provisions estimated where applicable.

*Defined Benefit Pension scheme liability*

The cost of defined benefit pension plans are determined using actuarial valuations. The actuarial valuation involves making assumptions about discount rates, future salary increases, mortality rates and future pension increases. Due to the complexity of the valuation, the underlying assumptions and the long term nature of these plans, such estimates are subject to significant uncertainty. In determining the appropriate discount rate, management considers the interest rates of corporate bonds in the respective currency with at least AA rating, with extrapolated maturities corresponding to the expected duration of the defined benefit obligation. The underlying bonds are further reviewed for quality, and those having excessive credit spreads are removed from the population bonds on which the discount rate is based, on the basis that they do not represent high quality bonds. The mortality rate is based on publicly available mortality tables for the specific country. Future salary increases and pension increases are based on expected future inflation rates for the respective country. Further details are given in note 24.

**NASUWT  
POLITICAL FUND  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 DECEMBER 2016**

**1. ENTITY INFORMATION**

- The NASUWT Political Fund is a political fund of the Trade Union set aside to meet those objectives to which Section 3 of the Trade Union Act 1913 applies.
- 
- The address and principal place of business is Hillscourt Education Centre, Rose Hill, Rednal, Birmingham.

**2. ACCOUNTING POLICIES**

**a. Basis of preparation of financial statements**

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102').

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 3).

**b. Subscriptions**

Income and expenditure is accounted for under the accruals concept, except that arrears of subscriptions, which are not considered to be material in amount, are not included until received.

**c. Financial instruments**

**Debtors**

Short term debtors are measured at transaction price, less any impairment.

**Creditors**

Short term trade creditors are measured at the transaction price.

**Cash**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

There are no complex financial instruments.

**3. JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION**

There are no significant judgements and estimates made by management in the preparation of the financial statements.

**NASUWT  
CENTRAL BENEVOLENT FUND  
NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

---

**1. CHARITY INFORMATION**

The Central Benevolent Fund (the charity) is set aside for general benevolent purposes of the NASUWT in alleviating hardship to members. The fund is managed as a separate entity from the NASUWT.

**2. ACCOUNTING POLICIES**

**a. Basis of preparation of financial statements**

The accounts (financial statements) have been prepared under the historical cost convention, with the exception of investments which are stated at market valuation. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Central Benevolent Fund constitutes a public benefit entity as defined by FRS 102.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 3).

The trustees consider that there are no material uncertainties about the Central Benevolent Fund's ability to continue as a going concern.

**b. Funds structure**

General funds are unrestricted funds that are available for use at the discretion of the trustees in furtherance of the general objects of the charity and that have not been designated for specific purposes.

**c. Income recognition**

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income tax recoverable in relation to donations received under Gift Aid or deed of covenant is recognised at the time of the donation.

**NASUWT  
CENTRAL BENEVOLENT FUND  
NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

---

**d. Resources expended**

All resources expended are accounted for on an accruals basis. Charitable activities include costs of services and of grants including support costs.

Liabilities are recognised where there is a legal or constructive obligation committing the charity to the obligation.

Resources expended include irrecoverable VAT.

**e. Financial instruments**

**Fixed asset Investments**

Investments are stated at market value.

Gains and losses representing the movement in market values during the period are credited or charged to the SOFA in the period of gain or loss.

**Debtors**

Short term debtors are measured at transaction price, less any impairment.

**Creditors**

Short term trade creditors are measured at the transaction price.

**Cash**

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours.

There are no complex financial instruments.



**NASUWT  
CENTRAL BENEVOLENT FUND  
NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2016**

---

**3. JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY**

Preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made may include:

*Revaluation of Investment properties*

The charity carries its investment property at fair value, with changes in fair value being recognised in the Statement of Financial Activities. The charity used a professional valuation to determine the current market value of the property.

# 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)

**AUDITORS' REPORT  
TO THE EXECUTIVE COMMITTEE OF  
NATIONAL ASSOCIATION OF SCHOOLMASTERS AND UNION OF WOMEN TEACHERS**

We have audited the accounts on pages 2 to 19 which have been prepared under the accounting policies set out on page 19.

This report is made solely to the Association's members, as a body, in accordance with the United Kingdom Trade Union and Labour Relations (Consolidation) Act 1992. Our audit work has been undertaken so that we might state to the Association's members those matters we are required to state to them in an auditors' 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 Association and the Association's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of the Executive Committee and Auditors**

Trade Union law and rules of the Association require the Executive Committee to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Association and of the surplus or deficit of the Association for that year. The financial information for the Annual Return is extracted from the audited accounts. In preparing the accounts, the Executive Committee is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Association will continue in operation.

The Executive Committee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Association and to enable it to ensure that the accounts comply with Chapter III of the United Kingdom Trade Union and Labour Relations (Consolidation) Act 1992. It is also responsible for safeguarding the assets of the Association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

We have been appointed as auditor under section 33 of the Trade Union and Labour Relations (Consolidation) Act 1992 and report in accordance with section 36 of that Act.

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 officers; and the overall presentation of the financial statements.

We read all the financial and non-financial information in the financial statements to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report

**Opinion on the Financial Statements**

In our opinion the financial statements:

- give a true and fair view of the state of the group and Union's affairs as at 31 December 2016 and of its surplus/deficit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Trade Union and Labour Relations (Consolidation) Act 1992.

**AUDITORS' REPORT  
TO THE EXECUTIVE COMMITTEE OF  
NATIONAL ASSOCIATION OF SCHOOLMASTERS AND UNION OF WOMEN TEACHERS**

**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;
- a satisfactory system of control over its accounting records, cash holdings and receipts and remittances has not been maintained; or
- the financial statements are not in agreement with the accounting records and returns.

# AUDITOR'S REPORT (section one)

Attached

Signature(s) of auditor or auditors:

Crowe Clark Whitehill LLP

Name(s):

Crowe Clark Whitehill LLP

Profession(s) or Calling(s):

REGISTERED AUDITOR

Address(es):

BLACK COUNTRY HOUSE  
ROUNDS GREEN RD  
OLDBURY B69 2DG

Date:

26 MAY 2017

Contact name and telephone number:

DAVE DARLSTON  
0121 543 1900

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

# MEMBERSHIP AUDIT CERTIFICATE

(see notes 88 to 94)

made in accordance with section 24ZD of the  
Trade Union and Labour Relations (Consolidation) Act 1992.

At the end of the reporting period preceding the one to which this audit relates was the total membership of the trade union greater than 10,000?

YES  NO

If "YES" please complete SECTION ONE below or provide the equivalent information on a separate document to be submitted with the completed AR21.

If "NO" please complete SECTION TWO below or provide the equivalent information on a separate document to be submitted with the completed AR21.

## MEMBERSHIP AUDIT CERTIFICATE SECTION ONE

*For a trade union with more than 10,000 members, required by section 24ZB of the 1992 Act to appoint an independent assurer*

1. In the opinion of the assurer appointed by the trade union was the union's system for compiling and maintaining its register of the names and addresses of its members satisfactory to secure, so far as is reasonably practicable, that the entries in its register were accurate and up-to-date throughout the reporting period?

YES  NO

2. In the opinion of the assurer has he/she obtained the information and explanations necessary for the performance of his/her functions?

YES  NO

If the answer to **either** questions 1 or 2 above is "NO" the assurer must:

- (a) set out below the assurer's reasons for stating that
- (b) provide a description of the information or explanation requested or required which has not been obtained
- (c) state whether the assurer required that information or those explanations from the union's officers, or officers of any of its branches or sections under section 24ZE of the 1992 Act
- (d) **send a copy of this certificate to the Certification Officer as soon as is reasonably practicable after it is provided to the union.**

# MEMBERSHIP AUDIT CERTIFICATE (continued)

Signature of assurer	Crowe Clark Whitehill LLP
Name	Crowe Clark Whitehill LLP
Address	ROUNDS GREEN ROAD OLD BURY W. MIDLANDS B69 2DG
Date	26 MAY 2017
Contact name and telephone number	DAVE DARLINGTON 0121 543 1900

**MEMBERSHIP AUDIT CERTIFICATE**

**SECTION TWO**

*For a trade union with no more than 10,000 members at the end of the reporting period preceding the one to which this audit relates.*

To the best of your knowledge and belief has the trade union during this reporting period complied with its duty to compile and maintain a register of the names and addresses of its members and secured, so far as is reasonably practicable, that the entries in the register are accurate and up-to-date?

YES/NO

If "NO" Please explain below:

Signature	
Name	
Office held	
Date	