

Form AR21

Trade Union and Labour Relations (Consolidation) Act 1992

Annual Return for a Trade Union

Name of Trade Union:	MUSICIANS' UNION				
Year ended:	31 December 2019				
List no:	154T				
Head or Main Office address:	60-62 Clapham Road				
	London				
Postcode	SW9 0JJ				
Website address (if available)	https://www.musiciansunion.org.uk/				
Has the address changed during the year to which the return relates?	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	(‘X’ in appropriate box)
General Secretary:	Horace Trubridge				
Telephone Number:	020 7582 5566				
Contact name for queries regarding the completion of this return	Sailesh P Mehta				
Telephone Number:	020 7388 7000				
E-mail:	smehta@hwfisher.co.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: 0330 109 3602

You should send the annual return to the following email address stating the name of the union in subject:

For Unions based in England and Wales: returns@certoffice.org

For Unions based in Scotland: eymw@tcyoung.co.uk

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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	21,412	226	11	83	21,732
Female	9,753	115	3	21	9,892
Other	124				124
Total	31,289	341	14	104	A 31,748

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

29,937

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

--

Change of Officers

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

Position Held	Name of Officer ceasing to hold Office	Name of Officer Appointed	Date of change
see Appendix A			

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:

--

Appendix A

MUSICIANS' UNION

OFFICERS IN POST AS AT 31 DECEMBER 2019

<u>Region</u>	<u>Member</u>	<u>From</u>	<u>To</u>
Scotland & Northern Ireland	Alex Gascoine	1 January 2018	31 December 2019
Scotland & Northern Ireland	Rab Noakes	1 January 2019	31 December 2020
North of England	Brian Pilsbury	16 April 2018	31 December 2019
North of England	Dave Pigott	1 January 2018	31 December 2019
North of England	Eileen Spencer	1 January 2019	31 December 2020
Midlands	Pete Hartley	1 January 2018	31 December 2019
Midlands	Ros Page	1 January 2019	31 December 2019
East & South East England	Harriet Bennett	1 January 2018	31 December 2019
East & South East England	Julian Field	1 January 2019	31 December 2020
East & South East England	Xenia Horne	1 January 2019	31 December 2020
East & South East England	Andi Hopgood	1 January 2018	31 December 2019
Wales & South West England	Ruth Ballantyne	1 January 2019	3 March 2019
Wales & South West England	Phillip Court	18 March 2019	8 July 2019
Wales & South West England	Rachael Parvin	4 June 2018	31 December 2019
London	Rick Finlay	1 January 2018	31 December 2019
London	Dave Lee	1 January 2019	31 December 2020
London	Gerald Newson	1 January 2019	31 December 2020
London	Steve Done	1 January 2019	31 December 2020
London	Sarah Williams	1 January 2019	31 December 2020
London	Natalie Witts	1 January 2018	14 April 2019
London	Jacquelyn Hynes	10 June 2019	31 December 2019

Appendix B

MUSICIANS' UNION

Schedule of other admin expenses	<u>2019</u>
Repairs and maintenance	66,000
Motor vehicle costs	10,000
Hire of equipment	33,000
Computer costs	211,000
Section Committees	48,000
Ballot expenses	42,000
Sundry expenses	16,000
Bank charges	33,000
VAT previous periods	-
Advertising	79,000
Member incentive	-
Public relations	3,000
Leaflets	50,000
Research	-
Events, Exhibitions & Seminars	85,000
Magazine/Publication expenses	4,000
Archiving costs	7,000
Canteen	11,000
Bulk email	-
Marketing	-
Other Digital Communications	-
Other Promotional	64,000
Grants and awards	98,000
Delegates expenses including travel	59,000
Investment management fees	55,000
MU Re-branding	-
IT Projects	-
Net finance charge	(52,000)
Change in Investment market valuation	-
Provision against cash investment	-
Profit/ (Loss) on disposal of fixed assets	(58,000)
Website development	-
Other Digital Communications	-
War Horse Band Payments	-
Special Projects	4,000
Brand Management	135,000
	<u>1,003,000.00</u>

Appendix C

MUSICIANS' UNION

EXECUTIVE COMMITTEE EXPENDITURE

The members of the Executive Committee are reimbursed for any expenditure incurred by them in the performance of their duties on behalf of the Union. They are also reimbursed for their loss of earnings whilst on Union business and this is listed below. In certain cases these amounts are reimbursed directly to the employer of the Executive member.

<u>Name</u>	<u>Amount</u> £	<u>Name</u>	<u>Amount</u> £
Alex Gascoine	NIL	Andi Hopgood	1,478
Rab Noakes	NIL	Ruth Ballantyne	311
Brian Pilsbury	NIL	Andy Gleadhill	500
Dave Pigott	NIL	Rachael Parvin	NIL
Eileen Spencer	NIL	Rick Finlay	1115
Pete Hartley	800	Dave Lee	3313
Rosalind Page	NIL	Gerald Newson	NIL
Harriet Bennett	NIL	Sarah Williams	435
Xenia Horne	NIL	Steve Done	3,521
Julian Field	NIL		
Jacqueline Hynes	233		

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	
Any Other Sources	
Collection and Distribution Account collection fee	169
Services, Sounds and Vision Corporation	12
BBC - cable revenue	599
ITV - cable revenue	32
The Educational Recording Agency Limited	853
Commission and other income	3
Undistributable monies from C & D account	16
PPL Indemnity clear-down	200
Remeasurement of defined benefit asset	521
Total other sources	2,405
Total of all other income	2,405

Analysis of benefit expenditure shown at the General Fund

(see notes 21 to 23)

			£000
Representation –		brought forward	886
Employment Related Issues		Advisory Services	
Legal defence of members	430		
Representation –		Other Cash Payments	
Non Employment Related Issues		Personal accident insurance	54
		Education and Training services	
		Training and education services	16
		Members training	66
Communications			
The Musician	284		
Diaries and publications	172		
		Negotiated Discount Services	
Dispute Benefits			
		Other Benefits and Grants (specify)	
		Instrument insurance	194
		Public liability insurance	51
		Tax protection insurance	22
		Professional indemnity insurance	17
carried forward	886	Total (should agree with figure in General Fund)	1,306

(See notes 21 and 23)

Fund 2		Fund Account	
Name:	Benevolent Fund	£000	£000
Income			
	From members		
	Investment income (as at page 12)		39
	Other income (specify)		
	Donation		56
		Total other income as specified	56
		Total Income	95
		Interfund Transfers IN	
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		87
		Total Expenditure	87
		Interfund Transfers OUT	
		Surplus (Deficit) for the year	8
		Amount of fund at beginning of year	342
		Amount of fund at the end of year (as Balance Sheet)	350
		Number of members contributing at end of year	N/A

Fund 3		Fund Account	
Name:	Collection & Distribution No.4	£000	£000
Income			
	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Funds Received		1,759
		Total other income as specified	1,759
		Total Income	1,759
		Interfund Transfers IN	
Expenditure			
	Benefits to members		1,195
	Administrative expenses and other expenditure (as at page 10)		169
		Total Expenditure	1,364
		Interfund Transfers OUT	
		Surplus (Deficit) for the year	395
		Amount of fund at beginning of year	1,220
		Amount of fund at the end of year (as Balance Sheet)	1,615
		Number of members contributing at end of year	N/A

Political fund account

(see notes 24 to 33)

£000

£000

Political fund account 1		To be completed by trade unions which maintain their own political fund	
	Income	Members contributions and levies	71
		Investment income (as at page 12)	
	Other income (specify)		
		Total other income as specified	
		Total income	71
Expenditure under section (82) of the Trade Union and Labour Relations (Consolidation) Act 1992 on purposes set out in section (72) (1) where consolidation of expenditures from the political funds exceeds £2,000 during the period			
	Expenditure A (as at page i)		31
	Expenditure B (as at page ii)		1
	Expenditure C (as at page iii)		
	Expenditure D (as at page iv)		
	Expenditure E (as at page v)		
	Expenditure F (as at page vi)		
	Non-political expenditure (as at page vii)		47
		Total expenditure	79
		Surplus (deficit) for year	-8
		Amount of political fund at beginning of year	40
		Amount of political fund at the end of year (as <u>Balance Sheet</u>)	32
		Number of members at end of year contributing to the political fund	19,198
		Number of members at end of the year not contributing to the political fund	12,550
		Number of members at end of year who have completed an exemption notice and do not contribute to the political fund	221
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	
		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 34 and 35)

		£000
Administrative Expenses		
Remuneration and expenses of staff		
Salaries and Wages included in above	3,949K	4,942
Auditors' fees		48
Legal and Professional fees		130
Occupancy costs		411
Stationery, printing, postage, telephone, etc.		92
Expenses of Executive Committee (Head Office)		120
Expenses of conferences		91
Other administrative expenses (specify)		
Regional committee		77
Appendix B		1,004
Other Outgoings		
Depreciation		237
Outgoings on land and buildings (specify)		
Other outgoings (specify)		
Grants and Benefits (Benevolent fund)		87
Collection and Distribution Admin fee		169
Total		7,408
Charged to:	General Fund (Page 3)	7,152
	Benevolent Fund	87
	Collection & Distribution No.4	169
Total		7,408

Analysis of investment income

(see notes 47 and 48)

	Political Fund £000		Other Fund(s) £000
Rent from land and buildings			
Dividends (gross) from:			
Equities (e.g. shares)			392
Interest (gross) from:			
Government securities (Gilts)			
Mortgages			
Local Authority Bonds			
Bank and Building Societies			3
Other investment income (specify)			
Profit or (Loss) on sale of investments			255
Profit or (Loss) on exchange rates			76
Increase in market valuation of investments			1,052
			1,778
		Total investment income	1,778
		Credited to:	
		General Fund (Page 3)	1,739
		Benevolent Fund	39
		Collection & Distribution No.4	
		Political Fund	
		Total Investment Funds	1,778

Fixed assets account

(see notes 53 to 57)

	Land and Buildings		Furniture and Equipment £000	Motor Vehicles £000	Not used for union business £000	Total £000
	Freehold £000	Leasehold £000				
Cost or Valuation						
At start of year	1,611		321	450		2,382
Additions	5		26	227		258
Disposals				-272		-272
Revaluation/Transfers						
At end of year	1,616		347	405		2,368
Accumulated Depreciation						
At start of year	684		294	280		1,258
Charges for year	94		16	127		237
Disposals				-240		-240
Revaluation/Transfers						
At end of year	778		310	167		1,255
Net book value at end of year						
Net book value at end of year	838		37	238		1,113
Net book value at end of previous year						
Net book value at end of previous year	927		27	170		1,124

Analysis of investments

(see notes 58 and 59)

Quoted	All Funds Except Political Funds £000	Political Fund £000
Equities (e.g. Shares)		
MF Listed investments	14,718	
BF Listed investments	249	
Government Securities (Gilts)		
Other quoted securities (to be specified)		
Total quoted (as Balance Sheet)	14,967	
Market Value of Quoted Investment	14,967k	
Unquoted		
Equities		
Government Securities (Gilts)		
Mortgages		
Bank and Building Societies		
Other unquoted investments (to be specified)		
MF Unlisted investments	130	
Total unquoted (as Balance Sheet)	130	
Market Value of Unquoted Investments		

Summary sheet

(see notes 62 to 73)

	All funds except Political Funds £000	Political Funds £000	Total Funds £000
Income			
From Members	5,646	71	5,717
From Investments	1,778		1,778
Other Income (including increases by revaluation of assets)	4,220		4,220
Total Income	11,644	71	11,715
Expenditure (including decreases by revaluation of assets)			
Total Expenditure	10,304	79	10,383
Funds at beginning of year (including reserves)	18,745	40	18,785
Funds at end of year (including reserves)	20,085	32	20,117
Assets			
Fixed Assets			1,113
Investment Assets			15,097
Other Assets			5,643
Total Assets			21,853
Liabilities			
Total Liabilities			1,736
Net Assets (Total Assets less Total Liabilities)			20,117

(see notes 74 to 80)

Did the union hold any ballots in respect of industrial action during the return period?	<input type="text" value="No"/>
If Yes How many ballots were held: <input style="width: 50px;" type="text"/>	
For each ballot held please complete the information below:	
Ballot 1	
Number of individual who were entitled to vote in the ballot	<input style="width: 80px;" type="text"/>
Number of votes cast in the ballot	<input style="width: 80px;" type="text"/>
Number of Individuals answering "Yes" to the question	<input style="width: 80px;" type="text"/> ¹
Number of individuals answering "No" to the question	<input style="width: 80px;" type="text"/> ²
Number of invalid or otherwise spoiled voting papers returned	<input style="width: 80px;" type="text"/> ³
	1-3 should total "Number of votes cast"
Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot	<input style="width: 60px;" type="text"/>
Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?	<input style="width: 60px;" type="text"/>
If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot	<input style="width: 60px;" type="text"/>
Ballot 2	
Number of individual who were entitled to vote in the ballot	<input style="width: 80px;" type="text"/>
Number of votes cast in the ballot	<input style="width: 80px;" type="text"/>
Number of Individuals answering "Yes" to the question	<input style="width: 80px;" type="text"/> ¹
Number of individuals answering "No" to the question	<input style="width: 80px;" type="text"/> ²
Number of invalid or otherwise spoiled voting papers returned	<input style="width: 80px;" type="text"/> ³
	1-3 should total "Number of votes cast"
Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot	<input style="width: 60px;" type="text"/>
Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?	<input style="width: 60px;" type="text"/>
If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot	<input style="width: 60px;" type="text"/>
Ballot 3	
Number of individual who were entitled to vote in the ballot	<input style="width: 80px;" type="text"/>
Number of votes cast in the ballot	<input style="width: 80px;" type="text"/>
Number of Individuals answering "Yes" to the question	<input style="width: 80px;" type="text"/> ¹
Number of individuals answering "No" to the question	<input style="width: 80px;" type="text"/> ²
Number of invalid or otherwise spoiled voting papers returned	<input style="width: 80px;" type="text"/> ³
	1-3 should total "Number of votes cast"
Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot	<input style="width: 60px;" type="text"/>
Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?	<input style="width: 60px;" type="text"/>
If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot	<input style="width: 60px;" type="text"/>

Ballot 4

Number of individual who were entitled to vote in the ballot

Number of votes cast in the ballot

Number of Individuals answering "Yes" to the question 1

Number of individuals answering "No" to the question 2

Number of invalid or otherwise spoiled voting papers returned 3

1-3 should total "Number of votes cast"

Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot

Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?

If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot

Ballot 5

Number of individual who were entitled to vote in the ballot

Number of votes cast in the ballot

Number of Individuals answering "Yes" to the question 1

Number of individuals answering "No" to the question 2

Number of invalid or otherwise spoiled voting papers returned 3

1-3 should total "Number of votes cast"

Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot

Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?

If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot

Ballot 6

Number of individual who were entitled to vote in the ballot

Number of votes cast in the ballot

Number of Individuals answering "Yes" to the question 1

Number of individuals answering "No" to the question 2

Number of invalid or otherwise spoiled voting papers returned 3

1-3 should total "Number of votes cast"

Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot

Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?

If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot

Ballots and Industrial Action: If you have 6 or more entries for either of these, please complete the Excel Spreadsheet

Ballots & Industrial Action: If you have 6 or more entries for either of these, please complete the Excel Spreadsheet (see note 81)

***Categories of Nature of Trade Dispute**

A: terms and conditions of employment, or the physical conditions in which any workers require to work;

B: engagement or non-engagement, or termination or suspension of employment or the duties of employment, of one or more workers;

C: allocation of work or the duties of employment between workers or groups of workers;

D: matters of discipline;

E: a worker's membership or non-membership of a trade union;

F: facilities for officials of trade unions;

G: machinery for negotiation or consultation, and other procedures, relating to any of the above matters, including the recognition by employers or employers' associations of the right of a trade union to represent workers in such negotiation or consultation or in the carrying out of such procedures

Did Union members take industrial action during the return period in response to any inducement on the part of the Union? YES/NO

No

If **YES**, for each industrial action taken please complete the information below:

Industrial Action 1

1. please tick the nature of the trade dispute for which industrial action was taken using the categories* below:

A B C D E F G

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

Industrial Action 2

1. please tick the nature of the trade dispute for which industrial action was taken using the categories* below:

A B C D E F G

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

Industrial Action 3

1. please tick the nature of the trade dispute for which industrial action was taken using the categories* below:

A B C D E F G

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

use a continuation page if necessary

Industrial Action 4

1. please tick the nature of the trade dispute for which industrial action was taken using the categories* below:

A B C D E F G

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

Industrial Action 5

1. please tick the nature of the trade dispute for which industrial action was taken using the categories* below:

A B C D E F G

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

Industrial Action 6

1. please tick the nature of the trade dispute for which industrial action was taken using the categories* below:

A B C D E F G

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

Industrial Action 7

1. please tick the nature of the trade dispute for which industrial action was taken using the categories* below:

A B C D E F G

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

Industrial Action 8

1. please tick the nature of the trade dispute for which industrial action was taken using the categories* below:

A B C D E F G

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

Ballots & Industrial Action- If you have 6 or more entries for either of these, please complete the Excel Spreadsheet

Notes to the accounts

(see notes 82 and 83)

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

MUSICIANS' UNION
ACCOUNTING CONVENTION
YEAR ENDED 31 DECEMBER 2019

Information in respect of the Union

Musicians' Union is a trade union registered in accordance with the Trade Union and Labour Relations (Consolidation) Act 1992 with its head office at 60-62 Clapham Road, London, SW9 0JJ.

Accounting framework

The accounts have been prepared in accordance with FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS102"). The Union is a Public Benefit Entity.

In accordance with FRS102, the format of these accounts is based on those contained in the Regulations to the Companies Act 2006, notwithstanding that the Union does not report under that Act. The formats have been adapted, as required by Part 1 of Schedule 1 of the Regulations, in order that they give a true and fair view of the Union's activities.

Presentation currency

The financial statements have been prepared in sterling, which is the functional currency of the Union. Monetary amounts of these financial statements are rounded to the nearest £'000.

Going concern

As stated in note 17, the Executive Committee has considered the effect of the Covid-19 outbreak. The Executive Committee considers that the outbreak is likely to cause some disruption to the Union's business but does not believe that this will be significant. The Executive Committee has a reasonable expectation that the Union can continue as a going concern for a period of at least twelve months from the date of approval of these accounts.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates.

Critical Judgements

Under HMRC rules affecting taxation of trade unions, a corporation tax liability does not arise on chargeable gains arising from the disposal of properties and investments where such gains are reinvested into other chargeable assets in the same accounting period.

The Union has adopted a policy whereby such chargeable gains are all reinvested, thereby eliminating any corporation tax liability. Where the proceeds are not fully reinvested, no corporation tax liability is considered likely to arise due to the availability of sufficient excess expenditure on provident benefits. Accordingly in the opinion of the management, the revaluation of properties and investments does not give rise to a timing difference and to deferred tax liabilities.

MUSICIANS' UNION
ACCOUNTING CONVENTION
YEAR ENDED 31 DECEMBER 2019

Key Sources of estimation uncertainty

The cost of defined benefit pension plans is 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 18.

MUSICIANS' UNION
ACCOUNTING POLICIES
YEAR ENDED 31 DECEMBER 2019

The accounts have been prepared under the historical cost convention as modified to include the revaluation of certain fixed assets, and in accordance with the specific accounting policies as set out below.

Property, Plant and Equipment

Property, plant and equipment are stated at cost less accumulated depreciation and accumulated impairment losses. Such cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all property (excluding land), plant and equipment, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Buildings	2/10% per annum on cost
Fixtures and fittings	10/20% per annum on cost
Computer equipment	33% per annum on cost
Telephones	20/50% per annum on cost
Motor vehicles	33% per annum on cost

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

Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price (where applicable). The income and expenditure account includes the net gains and losses arising on revaluation and disposals throughout the year. The Union does not acquire put options, derivatives or other complex financial instruments.

The main form of financial risk faced by the union is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term investments with original maturities of three months or less, and bank overdrafts.

Revenue recognition

The following criteria must also be met before revenue is recognised:

Contribution income

Contribution income is accounted for on an accruals basis

Other income

Certain receipts in the Main Fund are accounted for once received as they are non-contractual and are not received on predetermined dates.

MUSICIANS' UNION
ACCOUNTING POLICIES
YEAR ENDED 31 DECEMBER 2019

Interest income

Revenue is recognised as interest is received.

Dividends

Revenue is recognised when the Union's right to receive payment is established.

Corporation tax

Current tax is payable on the excess of interest income, rental income and chargeable gains arising on the disposal of properties and investment over expenditure on the provident benefits and reinvested chargeable gains for the year. Current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable income.

Deferred tax is calculated at the tax rates that are expected to apply in the period where the liability is settled or the asset is realised. Deferred tax is charged or credited in the income and expenditure accounts.

The Union has adopted a reinvestment policy whereby all realised proceeds on the disposal of investments are reinvested into other chargeable assets, thereby eliminating any current tax liability and thereby the need for the recognition of a deferred tax liability. Where the proceeds are not fully reinvested no current tax liability is considered likely to arise due to expenditure on provident benefits exceeding any chargeable gains that might arise.

Short-term debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the income statement in other operating expenses.

Leasing commitments

Rentals payable under operating leases are charged in the profit and loss account on a straight line basis over the lease term. Lease incentives are recognised over the lease term on a straight line basis.

Pensions and other post-retirement benefits

The Union operates a defined benefit pension scheme, which requires contributions to be made to an administered fund. The cost of providing benefits under the defined benefit plans is determined separately for each plan using the projected unit credit method, which attributes entitlement to benefits to the current period (to determine current service cost) and to the current and prior periods (to determine the present value of defined benefit obligations) and is based on actuarial advice. When a settlement or a curtailment occur the change in the present value of the scheme liabilities and the fair value of the plan assets reflects the gain or loss which is recognised in the income statement during the period in which it occurs.

MUSICIANS' UNION
ACCOUNTING POLICIES
YEAR ENDED 31 DECEMBER 2019

The net interest element is determined by multiplying the net defined benefit liability by the discount rate, at the start of the period taking into account any changes in the net defined benefit liability during the period as a result of contribution and benefit payments. The net interest is recognised in profit or loss as other finance revenue or cost.

Re-measurements, comprising actuarial gains and losses, the effect of the asset ceiling and the return on the net defined benefit liability (excluding amounts included in net interest) are recognised immediately in other comprehensive income in the period in which they occur. Re-measurements are not reclassified to profit and loss in subsequent periods.

The defined net benefit pension asset or liability in the balance sheet comprises the total for the plan of the present value of the defined benefit obligation (using a discount rate based on high quality corporate bonds), less the fair value of plan assets out of which the obligations are to be settled directly. Fair value is based on market price information and in the case of quoted securities is the published bid price. The value of a net pension benefit asset is limited to the amount that may be recovered either through reduced contributions or agreed refunds from the scheme.

Contributions to defined contribution schemes are recognised in the profit and loss account in the period in which they become payable.

Musicians' Union is the sponsoring employer of defined benefit scheme as it has legal responsibility for the plan. There is no contractual agreement or stated policy for charging the defined benefit cost of the plan, therefore the company has recognised the entire net defined benefit cost and relevant net defined benefit liability in its financial statements.

MUSICIANS' UNION

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2019

	2019	2018
	£'000	£'000
1. OTHER INCOME		
Collection and Distribution Account collection fee	169	190
Services, Sound and Vision Corporation	12	12
BBC WW - cable revenue	599	601
ITV & other cable revenue	32	33
The Educational Recording Agency Limited	853	875
Commission and other income	3	2
Undistributable monies from C & D No 4 account	16	25
PPL Indemnity clear-down	200	-
	<u>1,884</u>	<u>1,738</u>
	2019	2018
	£'000	£'000
2. EMPLOYEE COSTS		
Salaries and national insurance	3,949	3,231
Pensions to retired officials	-	2
Pension costs	874	873
Organising expenses	143	145
Training and sundry expenses	37	28
	<u>5,003</u>	<u>4,279</u>
	2019	2018
	£'000	£'000
3. PROPERTY AND EQUIPMENT COSTS		
Rent, rates, light, heat and cleaning	353	296
Repairs and maintenance	65	78
Motor vehicle costs	10	11
Hire of equipment	33	29
Profit on disposal of fixed assets	(58)	(32)
Depreciation	237	230
IT costs	211	172
Insurance	58	59
	<u>909</u>	<u>843</u>

MUSICIANS' UNION

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2019

	2019 £'000	2018 £'000
4. REPRESENTATION COSTS		
Committees, Delegates & Stewards		
Executive committee	120	132
Delegates conference	91	60
Section committees	48	40
Regional committees	22	22
Stewards' commission	55	55
International Representation		
FIM Affiliation fees	107	109
Delegates expenses	59	45
	<u>502</u>	<u>463</u>
	2019	2018
	£'000	£'000
5. BENEFITS & SERVICES TO MEMBERS		
Member Benefits		
Legal defence of members	430	323
The Musician	284	265
Training and education services	16	18
Instrument insurance	194	194
Public liability insurance	51	51
Personal accident insurance	54	53
Professional Indemnity Insurance	17	-
Tax protection insurance	22	32
Diaries, publications & loyalty pins	172	121
Members training	66	75
Communications		
Advertising	79	78
Public relations	3	-
Leaflets	50	23
Events, exhibitions & seminars	85	71
Brand management	135	222
Special Projects	4	1
Other promotional	64	65
	<u>1,726</u>	<u>1,592</u>

MUSICIANS' UNION
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2019

	2019	<i>2018</i>
	£'000	<i>£'000</i>
6. ADMINISTRATIVE EXPENSES		
Administration		
Printing, postage, stationery and telephone	91	97
Ballot expenses	42	41
Magazine/publication subscriptions	4	9
Archiving costs	7	6
Catering	11	10
Sundry expenses	16	22
Bank charges	33	32
VAT previous periods	-	3
Professional Fees		
Audit fee	48	46
Legal and professional	123	47
Investment management fees	57	68
Property management fees	7	6
	439	<i>387</i>
	439	<i>387</i>
	2019	<i>2018</i>
	£'000	<i>£'000</i>
7. GRANTS & AFFILIATION FEES		
Grants and awards	98	54
Trades Union Congress	86	85
GFTU	-	28
Other affiliations	22	16
	206	<i>183</i>
	206	<i>183</i>
	2019	<i>2018</i>
	£'000	<i>£'000</i>
8. INVESTMENT INCOME		
Income from listed investments	392	318
Bank interest receivable	3	3
Profit on sale of investments	255	166
Net profit/(loss) on forward foreign exchange contracts	76	(51)
	726	<i>436</i>
	726	<i>436</i>

MUSICIANS' UNION

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2019

	2019 £'000	2018 £'000
9. CORPORATION TAX		
Corporation tax at 19.00% (2018 : 19.25%)	180	190
Under provision in respect of prior periods	-	11
Tax charge for the year	<u>180</u>	<u>201</u>

	Land & Buildings £'000	Fixtures Fittings & Equip- ment £'000	Motor Vehicles £'000	Total £'000
10. FIXED ASSETS				
Cost				
At 1 January 2019	1,611	321	450	2,382
Additions	5	26	227	258
Disposals	-	-	(272)	(272)
At 31 December 2019	<u>1,616</u>	<u>347</u>	<u>405</u>	<u>2,368</u>
Accumulated depreciation				
At 1 January 2019	684	294	280	1,258
Charge for the year	94	16	127	237
Relating to disposals	-	-	(240)	(240)
At 31 December 2019	<u>778</u>	<u>310</u>	<u>167</u>	<u>1,255</u>
Net book value				
At 31 December 2019	<u>838</u>	<u>37</u>	<u>238</u>	<u>1,113</u>
At 31 December 2018	<u>927</u>	<u>27</u>	<u>170</u>	<u>1,124</u>

MUSICIANS' UNION

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2019

	MF unlisted invest- ments £'000	MF listed invest- ments £'000	BF listed invest- ments £'000	Total £'000
11. INVESTMENTS				
Market Value				
At 1 January 2019	130	14,114	211	14,455
Additions	-	3,906	-	3,906
Disposals	-	(4,097)	-	(4,097)
Net movement in cash deposits	-	(218)	-	(218)
Change in investment values	-	1,013	38	1,051
At 31 December 2019	130	14,718	249	15,097
	2019	2018		
	Cost	Market	Cost	Market
	Value	Value	Value	Value
	£'000	£'000	£'000	£'000
Ruffer investments	5,120	4,880	5,792	5,593
Legal and General investments	6,178	8,462	5,632	7,303
Miscellaneous investments	963	1,376	949	1,218
Unlisted investments	65	130	65	130
Benevolent Fund unit trusts	94	249	94	211
	12,419	15,097	12,532	14,455

As set out in the accounting policies, no provision has been made for deferred tax due to the reinvestment policy adopted by the Union.

	2019 £'000	2018 £'000
12. SUNDRY DEBTORS AND PREPAYMENTS		
Trade debtors	373	-
Other debtors	276	127
Prepayments and accrued income	627	630
	1,276	757

MUSICIANS' UNION

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2019

	2019	2018
	£'000	£'000
13. SUNDRY CREDITORS, ACCRUALS AND DEFERRED INCOME		
Trade creditors	233	170
Other creditors	695	309
Accruals and deferred income	605	621
	<u>1,533</u>	<u>1,100</u>
	<u><u>1,533</u></u>	<u><u>1,100</u></u>
	PPL	C & D
	£'000	£'000
14. INDEMNITY FUNDS HELD		
Balance at 1 January 2019	250	26
Payments made	-	(64)
Release of Funds	(250)	-
Addition of Funds	-	50
	<u>-</u>	<u>12</u>
Balance at 31 December 2019	<u><u>-</u></u>	<u><u>12</u></u>
	<u><u>-</u></u>	<u><u>12</u></u>
	2019	2018
	£'000	£'000
15. NOTES TO THE CASH FLOW STATEMENT		
A. Reconciliation of surplus, before taxation, to net cash inflow from operating activities		
Surplus/(deficit) after investment operations	596	(1,117)
Bank interest received	(3)	(3)
Income from listed investments	(392)	(318)
Depreciation	237	230
Movement of investments' market valuation	(1,051)	1,189
Net pension scheme income	(112)	(84)
Profit on sale of fixed assets	(58)	(32)
Profit on sale of investments	(255)	(166)
Increase in creditors	564	748
(Increase)/decrease in debtors	(519)	374
	<u>(993)</u>	<u>821</u>
Net cash inflow/(outflow) from operating activities	<u><u>(993)</u></u>	<u><u>821</u></u>
	<u><u>(993)</u></u>	<u><u>821</u></u>
		Cash at bank
		and on
		deposit
		£'000
B. Analysis of net funds		
At 1 January 2019		2,250
Cashflow		(292)
		<u>1,958</u>
At 31 December 2019		<u><u>1,958</u></u>

MUSICIANS' UNION

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2019

16. OPERATING LEASES

At 31 December 2019, the Union had obligations of total future minimum lease payments under non-cancellable operating leases for the following period:

	2019		2018	
	Plant & Equip- ment £'000	Land & Buildings £'000	Plant & Equip- ment £'000	Land & Buildings £'000
Expiry date:				
No later than one year	26	98	25	66
Later than one, no later than 5 years	28	241	51	92
Later than five years	-	205	-	115
	54	544	76	273

The lease payment recognised as an expense during the year was £125,556 (2018: £130,761)

17. POST BALANCE SHEET EVENTS

The Executive Committee has considered the effect of the Covid-19 outbreak that has been spreading throughout the world in early 2020 on the Union's activities. Although the outbreak is likely to cause some disruption to the Union's business, the Executive Committee does not believe that this will be significant. The reason is that The Executive Committee will take action in relation to expenditure to mitigate the risk. The Executive Committee has a reasonable expectation that the Union has adequate resources to continue in operation for twelve months from the date of approval of these accounts.

MUSICIANS' UNION
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2019

18. STAFF PENSION SCHEMES

The Musicians' Union operates two pension schemes as follows:

(a) Defined Contribution Scheme

The Union operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Union in an independently administered fund. The charge for the year was £874,142 (2018: £813,156).

(b) Defined Benefit Scheme

The Union currently operates a defined benefit pension scheme for its employees and officials. The assets are held in trustee administered funds separate from the Union's finances. This note sets out the pension cost information required for Musicians' Union to meet its pension obligations as specified under FRS 102. The accounting date to which these disclosures relate is 31 December 2019.

The last full actuarial valuation of the Musicians' Union Permanent Officials and Staff Pension Fund was carried out using the chosen assumptions and then the results have been updated to reflect the position at 31 December 2019. The next full valuation is scheduled for 1 January 2021.

The main financial assumptions used were:

	2019	<i>2018</i>	<i>2017</i>
Rate of increase in pensionable salaries	3.00%	<i>3.25%</i>	<i>3.35%</i>
Rate of increase in pensions in payment	3.00%	<i>3.25%</i>	<i>3.35%</i>
Discount rate for scheme liabilities	2.10%	<i>2.90%</i>	<i>2.60%</i>
Rate of inflation	3.15%	<i>3.40%</i>	<i>3.50%</i>

Mortality assumption

The mortality assumptions are based on standard mortality tables which allow for future mortality improvements. The assumptions are that a member currently age 65 will live on average for a further 22.1 years if they are male; and for a further 24 years if they are female.

MUSICIANS' UNION
NOTES TO THE ACCOUNTS
YEAR ENDED 31 DECEMBER 2019

18. STAFF PENSION SCHEMES

(Continued)

Net Assets of the scheme

The net pension assets recognised in the Union's balance sheet as at 31 December 2019 is as follows:

	2019	2018
	£'000	£'000
Equities	4,333	4,975
Bonds	8,350	6,041
Property	1,187	1,187
Cash/other	278	155
Total market value of assets	14,148	12,358
Present value of liabilities	(11,739)	(10,582)
Scheme surplus	2,409	1,776

Analysis of FRS102 movement:

	2019	2018
	£'000	£'000
Contributions	60	60
Return on scheme assets	354	337
Past service costs	0	(21)
Interest on scheme liabilities	(302)	(292)
Net interest on defined benefit liability	52	24
Net pension scheme income	112	84
Remeasurement of defined benefit pensions	521	(41)
	633	43
Pension assets brought forward	1,776	1,733
Pension assets carried forward	2,409	1,776

MUSICIANS' UNION

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2019

18. STAFF PENSION SCHEMES

(Continued)

Changes to the present value of the defined benefit obligation during the year

	2019	<i>2018</i>
	£'000	<i>£'000</i>
Opening defined benefit obligation	10,582	<i>11,318</i>
Past service costs	-	<i>21</i>
Interest cost	302	<i>292</i>
Experience (gains) on liabilities	-	<i>(175)</i>
Liabilities & changes to demo & fin assumptions	1,197	<i>(669)</i>
Net benefits paid out	(342)	<i>(205)</i>
	11,739	<i>10,582</i>

Changes to the fair value of scheme assets during the year

	2019	<i>2018</i>
	£'000	<i>£'000</i>
Opening fair value of scheme assets	12,358	<i>13,051</i>
Expected return on scheme assets (interest on assets)	354	<i>337</i>
Actuarial gains/(losses) on scheme assets in excess of interest	1,718	<i>(885)</i>
Contributions by the employer	60	<i>60</i>
Net benefits paid out	(342)	<i>(205)</i>
	14,148	<i>12,358</i>

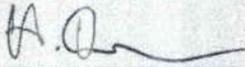
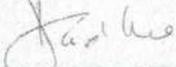
Accounting policies

(see notes 84 and 85)

Signatures to the annual return

(see notes 86 & 87)

Including the accounts and balance sheet contained in the return. Please send the return with the original signatures. Copies will not be accepted.

Secretary's Signature:  <hr/> Name: Horace Trubridge <hr/> Date: 23/09/2020	Chairman's Signature:  (or other official whose position should be stated) <hr/> Name: David Lee <hr/> Date: 23/09/2020
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Checklist

(see notes 88 to 89)

(please tick as appropriate)

Has the return of change of officers been completed? (see Page 2 and Note 12)	Yes	<input checked="" type="checkbox"/>	No	
Has the list of officers in post been completed? (see Page 2 and Note 12)	Yes	<input checked="" type="checkbox"/>	No	
Has the return been signed? (see Pages 23 and 25 and Notes 86 and 95)	Yes	<input checked="" type="checkbox"/>	No	
Has the auditor's report been completed? (see Pages 20 and 21 and Notes 2 and 77)	Yes	<input checked="" type="checkbox"/>	No	
Is a rule book enclosed? (see Notes 8 and 88)	Yes	<input checked="" type="checkbox"/>	No	
A member statement is: (see Note 80)	Enclosed		To follow	<input checked="" type="checkbox"/>
Has the summary sheet been completed? (see Page 17 and Notes 7 and 62)	Yes	<input checked="" type="checkbox"/>	To follow	
Has the membership audit certificate been completed? (see Page i to iii and Notes 97 and 103)	Yes	<input checked="" type="checkbox"/>	No	

Checklist for auditor's report

(see notes 90 and 96)

The checklist below is for guidance. A report is still required either set out overleaf or by way of an attached auditor's report that covers the 1992 Act requirements.

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 related? (See section 36(1) and (2) of the 1992 Act and notes 92 and 93)

Please explain in your report overleaf or attached.

YES ATTACHED

2. 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 note 92)

Please explain in your report overleaf or attached

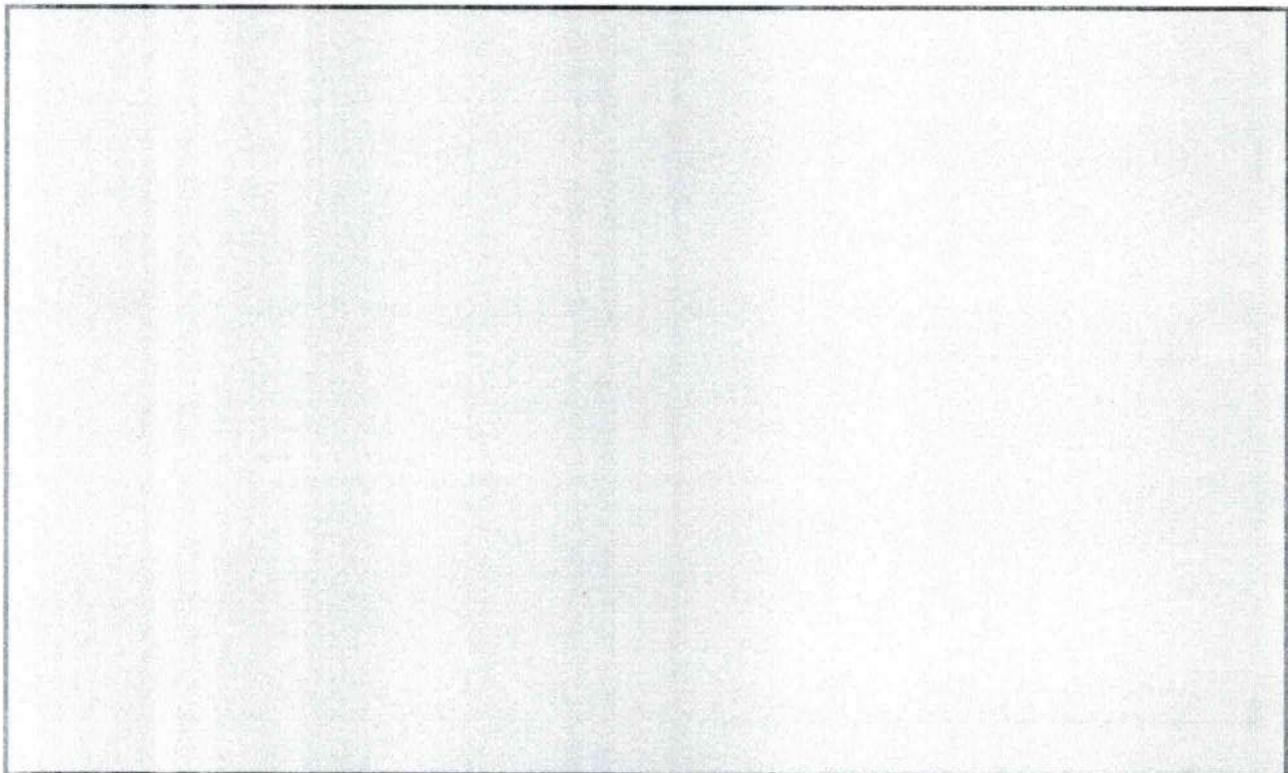
YES

3. Your auditors or auditor must include in their report the following wording:

In our opinion the financial statements:

- give a true and fair view of the matters to which they relate to.
- have been prepared in accordance with the requirements of the sections 28, 32 and 36 of the Trade Union and Labour Relations (consolidation) Act 1992.

Auditor's report (continued)



Signature(s) of auditor or auditors:

HW Fisher

Name(s):

HW Fisher

Profession(s) or Calling(s):

Chartered Accountants
Statutory auditors

Address(es):

Acre House

11-15 William Road

London

United Kingdom

Postcode

NW1 3ER

Date

23 September 2020

Contact name for inquiries and
telephone number:

Sailesh P Mehta
0207 388 7000

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

**REPORT OF THE INDEPENDENT AUDITOR
TO THE MEMBERS OF THE MUSICIANS' UNION**



Opinion

We have audited the financial statements of the Musicians' Union ("The Union") for the year ended 31 December 2019 which comprise the Main Fund Income and Expenditure account, Benevolent Fund Income and Expenditure Account, Political Fund Income and Expenditure Account, Collection & Distribution No 4 Amounts Held For Distribution, the Consolidated Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of the significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- Give a true and fair view of the state of the Union's affairs as at 31 December 2019 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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Union in accordance with the ethical requirements that are relevant to the audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISA's (UK) require us to report to you where:

- The Executive Committee's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- The Executive Committee has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Union's ability to continue to adopt a going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The Executive Committee is responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion of the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

**REPORT OF THE INDEPENDENT AUDITOR
TO THE MEMBERS OF THE MUSICIANS' UNION**



Matters on which we are required to report by exception

The Trade Union and Labour Relations (Consolidation) Act 1992 (Amended) requires us to report to you if, in our opinion:

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

We have nothing to report in this regard.

Responsibilities of the Executive Committee

As explained more fully in the Statement of Responsibilities of the Executive Committee; the Executive Committee is responsible for the preparation of financial statements and being satisfied that they give a true and fair view, and for such internal control as the Executive Committee determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Executive Committee is responsible for assessing the Union's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Executive Committee either intends to liquidate the Union or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <https://www.frc.org.uk/auditors/audit-assurance>. This description forms part of our auditor's report.

Use of our report to the members of The Union

This report is made solely to the Union's members, as a body. Our audit work has been undertaken so that we might state to the Union's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Union and the Union's members as a body, for our audit work, for this report, or for the opinions we have formed.

A handwritten signature in blue ink that reads "HW Fisher".

HW FISHER
Chartered Accountants
Statutory Auditor

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

Date: 17 June 2020

Membership audit certificate

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

(See notes 97 to 103)

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

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

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

Yes

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	<i>HW Fisher</i>
Name	HW Fisher
Address	Acre House, 11 - 15 William Road, London, NW1 3ER
Date	<i>23 September 2020</i>
Contact name and telephone number	Sailesh P Mehta, 020 7388 7000

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	