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FORM AR21

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR A TRADE UNION

Name of Trade Union:

Nationwide Group Staff Union

Year ended:

31 December 2015

List no:

713T

Head or Main Office:

Middleton Farmhouse,
37 Main Road,
Middleton Cheney,
Banbury,
Oxfordshire OX17 2QT

Website address (if available)

www.ngsu.org.uk/

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

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

General Secretary:

Tim Poil

Telephone Number:

01295 710767

Contact name for queries regarding

Sailesh P Mehta, HW Fisher & Company

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: 020 7210 3734

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

For Unions based in England and Wales:

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

For Unions based in Scotland:

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



(Revised February 2011)

Nationwide Group Staff Union

General Secretary: TR Poil BA, FCIB



Nationwide Group Staff Union

Unlon Officers at 31st December 2015

General Secretary	Tim Poil
President	Gillian Mary Grocott
Vice-President	Nicola Trudi Sellars
Treasurer	Karen Hart
Executive Officer	Daniel Barnes
Executive Officer	Michael John Moir
Executive Officer	Nicola Trudi Sellars
Executive Officer	Sara Beth Seymour
Executive Officer	Rebecca Marianne McKenzie
Executive Officer	Rosalind Susan Reid
Executive Officer	Iain Jeffree
Executive Officer	Mehdi Najafi
Executive Officer	Karen Hart
National Regional Officer - Swindon 2 - Support Services	Peter Goldsworthy
National Regional Officer - Bournemouth	Alan Lampard
National Regional Officer - Scotland: Admin Centres	Mairi Jones
National Regional Officer - Retail North 2	Keith Roberts
National Regional Officer - Swindon 1 - Customer Services & Operations	Beverley Cubbon
National Regional Officer - NAC	Donna Clarke
National Regional Officer - Retail North 3	Nicola Huddleston
National Regional Officer - Retail South 1	Dawn June Gibbons
National Regional Officer - Retail North 1	Jane Turnbull
National Regional Officer - Swin 3 and London - Legal & Finance	Christian James Palfrey
National Regional Officer - Retail South 3	Christine Cooper
National Regional Officer - Retail South 2	Caroline Anne Gillam

NATIONWIDE GROUP STAFF UNION

Registered Address: Middleton Farmhouse, 37 Main Road, Middleton Cheney, Banbury, Oxfordshire OX17 2QT
Tel: 01295 710767 Fax: 01295 712580 www.ngsu.org.uk

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	3,700	27	0	0	3,727
FEMALE	8,327	143	0	0	8,470
TOTAL	12,027	170	0	0	A 12,197

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

	0
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Number of members at end of year contributing to the General Fund

	12,197
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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

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)

	£	£
INCOME		
From Members: Contributions and Subscriptions		1,201,461
From Members: Other income from members (specify)		
Total other income from members		1,201,461
Total of all income from members		
Investment income (as at page 12)		20,630
Other Income		
Income from Federations and other bodies (as at page 4)		
Income from any other sources (as at page 4)		137,102
Total of other income (as at page 4)		137,102
	TOTAL INCOME	1,359,193
EXPENDITURE		
Benefits to members (as at page 5)		63,945
Administrative expenses (as at page 10)		1,162,543
Federation and other bodies (specify)		
TUC Affiliation fee		32,507
Transfer to Charitable Fund		
Total expenditure Federation and other bodies		1,258,995
Taxation		
	TOTAL EXPENDITURE	1,258,995
		100,198
Surplus (deficit) for year		
		1,023,785
Amount of general fund at beginning of year (as restated)		
		1,123,983
Amount of general fund at end of year		

ANALYSIS OF INCOME FROM FEDERATION AND OTHER BODIES AND OTHER INCOME

(see notes 19 and 20)

DESCRIPTION	£	£
Federation and other bodies		
TOTAL FEDERATION AND OTHER BODIES		
Other income		
Advertising revenue	2,700	
Draws and lotteries	82,847	
Insurance commission	36,855	
Rapport insurance	607	
Other commission	6,467	
Sundry income	7,626	
TOTAL OTHER INCOME		137,102
TOTAL OF ALL OTHER INCOME		137,102

ANALYSIS OF BENEFIT EXPENDITURE SHOWN AT GENERAL FUND

(see notes 21 to 23)

	£		£
Representation – Employment Related Issues Legal fees	9,252	brought forward Education and Training services Training	48,537 6,228
Representation – Non Employment Related Issues		Negotiated Discount Services	
Communications Magazine costs	33,297		
Publications	5,988	Salary Costs	
Advisory Services			
Dispute Benefits		Other Benefits and Grants (specify) Disciplinary and grievance	9,180
Other Cash Payments			
carried forward	48,537	Total (should agree with figure in General Fund)	63,945

(See notes 24 and 25)

FUND 2		Fund Account	
Name:	Charitable Fund	£	£
Income			
	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Donations	583	
	Transfer from General Fund		
	Total other income as specified		583
	Total Income		583
Expenditure			
	Benefits to members		6,200
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		6,200
	Surplus (Deficit) for the year		(5,617)
	Amount of fund at beginning of year		24,777
	Amount of fund at the end of year (as Balance Sheet)		19,160
	Number of members contributing at end of year		N/A

FUND 3		Fund Account	
Name:		£	£
Income			
	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		
	Number of members contributing at end of year		

(See notes 24 and 25)

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

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

(See notes 24 and 25)

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

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

(see notes 26 to 31)

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

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

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

(see notes 32 and 33)

		£
Administrative Expenses		
Remuneration and expenses of staff		833,600
Salaries and Wages included in above	£833,600	
Auditors' fees		17,750
Legal and Professional fees		4,868
Occupancy costs		60,038
Stationery, printing, postage, telephone, etc.		35,591
Expenses of Executive Committee (Head Office)		4,909
Expenses of conferences		70,497
Other administrative expenses (specify)		
Sundry expenses		5,872
Redundancy costs		28,804
Ballots		9,460
Accounting systems		10,481
Website costs		6,593
Maintenance and leasing		81,410
Other Outgoings		
Interest payable:		
Bank loans (including overdrafts)		
Mortgages		
Other loans		
Depreciation		20,969
Taxation		(28,299)
Other outgoings (specify)		
Total		1,162,543
Charged to:	General Fund (Page 3)	1,162,543
	Fund (Account)	
	Fund (Account)	
	Fund (Account)	
	Fund (Account)	
Total		1,162,543

ANALYSIS OF OFFICIALS SALARIES AND BENEFITS

(see notes 34 to 44 below)

Office held	Gross Salary £	Employers N.I. contributions £	Benefits			Total £
			Pension Contributions £	Other Benefits		
				Description	Value £	
Tim Poil – General Secretary	122,316	15,766	14,678	Car allowance	5,632	142,626

ANALYSIS OF INVESTMENT INCOME

(see notes 45 and 46)

	Political Fund £		Other Fund(s) £
Rent from land and buildings			
Dividends (gross) from:			
Equities (e.g. shares)			
Interest (gross) from:			
Government securities (Gilts)			
Mortgages			
Local Authority Bonds			
Bank and Building Societies			4,630
Other investment income (specify)			
Unrealised gain on investments			16,000
		Total investment income	20,630
Credited to:			
		General Fund (Page 3)	20,630
		Fund (Account)	
		Fund (Account)	
		Fund (Account)	
		Fund (Account)	
		Fund (Account)	
		Political Fund	
		Total Investment Income	20,630

BALANCE SHEET as at 31 December 2015

(see notes 47 to 50)

Previous Year (as restated)		£	£
231,774	Fixed Assets (at page 14)		235,035
	Investments (as per analysis on page 15)		
150	Quoted (Market value £ 164)		164
166,000	Unquoted		332,150
397,924	Total Investments		567,349
	Other Assets		
	Loans to other trade unions		
31,289	Sundry debtors		35,685
735,980	Cash at bank and in hand		633,229
	Income tax to be recovered		
	Stocks of goods		
	Others (specify)		
767,269	Total of other assets		668,914
1,165,193	TOTAL ASSETS		1,236,263
1,023,785	General Fund (Account 1)		1,123,983
24,777	Charitable Fund (Account 2)		19,160
	Fund (Account)		
	Superannuation Fund (Account)		
	Political Fund (Account)		
	Revaluation Reserve		
	LIABILITIES		
	Amount held on behalf of central trade union political fund		
	Loans: From other trade unions		
	Bank overdraft		
	Tax payable		
116,631	Sundry creditors		93,120
	Accrued expenses		
	Provisions		
	Other liabilities		
1,165,193	TOTAL LIABILITIES		1,236,263
1,165,193	TOTAL ASSETS		1,236,263

FIXED ASSETS ACCOUNT

(see notes 51 to 55)

	Land and Buildings Freehold		Furniture and Equipment £	Intangible Fixed Assets £	Not used for union business £	Total £
	£	£				
Cost or Valuation						
At start of year	427,203		163,561			590,764
Additions			11,930	12,300		24,230
Disposals						
Revaluation/Transfers	(145,000)					(145,000)
At end of year	282,203		175,491	12,300		469,994
Accumulated Depreciation						
At start of year	105,976		137,014			242,990
Charges for year	3,644		14,887	2,438		20,969
Disposals						
Revaluation/Transfers	(29,000)					(29,000)
At end of year	80,620		151,901	2,438		234,959
Net book value at end of year	201,583		23,590	9,862		235,035
Net book value at end of previous year	205,227		26,547			231,774

ANALYSIS OF INVESTMENTS

(see notes 56 and 57)

QUOTED	All Funds Except Charitable Funds £	Charitable Fund £
Equities (e.g. Shares)		
Lloyds Shares	164	
Government Securities (Gilts)		
Other quoted securities (to be specified)		
TOTAL QUOTED (as Balance Sheet)	164	
Market Value of Quoted Investment	164	
UNQUOTED		
Equities		
Unity Trust Bank	150,150	
Government Securities (Gilts)		
Mortgages		
Bank and Building Societies		
Other unquoted investments (to be specified)		
Investment property	182,000	
TOTAL UNQUOTED (as Balance Sheet)	332,150	
Market Value of Unquoted Investments		

ANALYSIS OF INVESTMENT INCOME (CONTROLLING INTERESTS)

(see notes 58 and 59)

Does the union, or any constituent part of the union, have a controlling interest in any limited company?		YES <input checked="" type="checkbox"/>	NO <input type="checkbox"/>
If YES name the relevant companies:			
COMPANY NAME	COMPANY REGISTRATION NUMBER (if not registered in England & Wales, state where registered)		
NGSU ASSET MANAGEMENT LIMITED	08341802		
Are the shares which are controlled by the union registered in the names of the union's trustees?		YES <input checked="" type="checkbox"/>	NO <input type="checkbox"/>
If NO, state the names of the persons in whom the shares controlled by the union are registered.			
COMPANY NAME	NAMES OF SHAREHOLDERS		

SUMMARY SHEET

(see notes 60 to 71)

	All funds except Political Funds £	Political Funds £	Total Funds £
INCOME			
From Members	1,202,044		1,202,044
From Investments	20,630		20,630
Other Income (including increases by revaluation of assets)	137,102		137,102
Total Income	1,359,776		1,359,776
EXPENDITURE (including decreases by revaluation of assets)			
Total Expenditure	1,265,195		1,265,195
Funds at beginning of year (including reserves, as restated)	1,048,562		1,048,562
Funds at end of year (including reserves)	1,143,143		1,143,143
ASSETS			
Fixed Assets			235,035
Investment Assets			332,314
Other Assets			668,914
		Total Assets	1,236,263
LIABILITIES		Total Liabilities	93,120
NET ASSETS (Total Assets less Total Liabilities)			1,143,143

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.

See attached.

ACCOUNTING POLICIES


(see notes 74 and 75)

See attached

SIGNATURES TO THE ANNUAL RETURN

(see notes 76 and 77)

including the accounts and balance sheet contained in the return.

Secretary's Signature:  Name: <u>Tim Poole</u> Date: <u>17th May 2016</u>	Chairman's Signature: <u>N. Huddleston</u> (or other official whose position should be stated) Name: <u>N. HUDDLESTONE</u> Date: <u>19th MAY 2016.</u>
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CHECK LIST

(see notes 78 to 80)

(please tick as appropriate)

IS THE RETURN OF OFFICERS ATTACHED? (see Page 2 and Note 12)	YES	<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"/>

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)

ATTACHED

AUDITOR'S REPORT (continued)

SEE ATTACHED SHEET

Signature(s) of auditor or auditors:		
Name(s):	H W Fisher & Company	
Profession(s) or Calling(s):	Chartered Accountants Statutory Auditor	
Address(es):	Acre House 11 – 15 William Road London NW1 3ER United Kingdom	
Date:		
Contact name and telephone number:	Sailesh P Metha 020 7388 7000	

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

**REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF THE
NATIONWIDE GROUP STAFF UNION**



We have audited the financial statements of the Nationwide Group Staff Union for the year ended 31 December 2015, set out on pages 3 to 15. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102.

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

Respective responsibilities of the Union's National Executive Committee and auditors

As explained more fully in the Statement of Responsibilities of the National Executive Committee on page 1, the Union's National Executive Committee is responsible for the preparation of financial statements which give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

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

Opinion on financial statements

In our opinion the financial statements give a true and fair view of the state of the Union's affairs as at 31 December 2015 and of its income and expenditure for the year then ended.

Matters on which we are required to report by exception

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

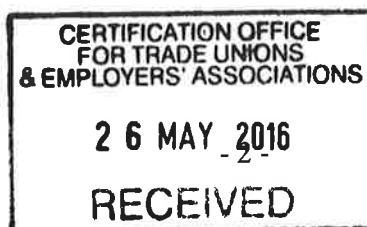
- A satisfactory system of control over transactions has not been maintained.
- The Union has not kept proper accounting records.
- The financial statements are not in agreement with the books of account.
- We have not received all the information and explanations we need for our audit.

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

H W FISHER & COMPANY
Chartered Accountants
Statutory Auditor

Dated: 16 March 2016

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



NATIONWIDE GROUP STAFF UNION

ACCOUNTING POLICIES

YEAR ENDED 31 DECEMBER 2015

Accounting Convention

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

These financial statements for the year ended 31 December 2015 are the first financial statements of Nationwide Group Staff Union prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 January 2014. On transition to FRS 102 there were no adjustments that affected the financial position and financial performance previously stated.

Trade Unions are governed by the Trade Union and Labour Relations (Consolidation Act) 1992 Amended. Under that Act the accounts of Trade Unions are required to give a true and fair view. Therefore, the accounts of Trade Unions are prepared under FRS102.

However, as a Trade Union is not a company the Regulations that form the Foundation of disclosures under FRS102 have been adopted as considered necessary to ensure the accounts give a true and fair view to the members of the Trade Union.

Going Concern

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

Subscriptions

Subscriptions are accounted for on an accruals basis.

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.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value recognised in the income and expenditure account, except that investments in equity instruments that are not publically traded and whose fair value cannot be measured reliably are measured at cost less impairment.

NATIONWIDE GROUP STAFF UNION

ACCOUNTING POLICIES

YEAR ENDED 31 DECEMBER 2015

Basic financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction. Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of the business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. Trade payables are initially recognised at transaction price.

Commission Income

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

Defined Contributions Pension Plan

Contained within administrative and service to member staff costs are fully paid defined pension contributions totalling £69,709.

Termination Benefits

Termination benefits are recognised immediately as an expense when the union is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Depreciation

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

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

Intangible Fixed assets - Website

Amortisation is provided at rates estimated to write off the cost of the website on a straight line basis over its expected useful life which is deemed to be 4 years.

National Conference

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

NATIONWIDE GROUP STAFF UNION

ACCOUNTING POLICIES

YEAR ENDED 31 DECEMBER 2015

Current Taxation

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

Deferred Taxation

Deferred tax liabilities arise in relation to the difference between the fair value of investments and their original cost less any indexation applicable.

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 account.

The Union has adopted a reinvestment policy whereby all realised proceeds on disposal of fixed asset investments are reinvested into fixed asset investments, thereby eliminating the need for the recognition of a deferred tax asset or liability.

NATIONWIDE GROUP STAFF UNION

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2015

1	OTHER INCOME	2015	2014
		£	£
	Advertising revenue	2,700	2,700
	Bank interest	4,630	3,751
	Draws and lotteries:		
	Draw income	331,408	318,776
	Prizes awarded	(248,561)	(239,082)
	Insurance commission	36,855	22,760
	Rapport insurance	607	698
	Other commission	6,467	14,221
	Sundry income	7,626	7,178
		<u>141,732</u>	<u>131,002</u>
2	SERVICES TO MEMBERS	2015	2014
		£	£
	Magazine costs	33,297	34,898
	Legal and professional	9,252	11,335
	TUC affiliation fee	32,507	31,645
	Postage	13,182	9,222
	Publications	5,988	6,590
	Staff costs	748,765	705,877
	Telephone	19,547	18,959
	Training	6,228	2,612
	Disciplinary and grievance meetings	9,180	8,865
	Website costs	6,593	6,152
	VAT Recovered	(28,299)	(16,288)
		<u>856,240</u>	<u>819,867</u>

NATIONWIDE GROUP STAFF UNION

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2015

3	MEETING EXPENSES	2015 £	2014 £
	National Conference	33,647	31,938
	Area Council	9,991	9,734
	National Executive	4,909	8,497
	TUC Meetings	1,783	2,120
	Other meetings	25,076	34,137
		<u>75,406</u>	<u>86,426</u>
4	ADMINISTRATION EXPENSES	2015 £	2014 £
	Audit and accountancy	17,750	15,999
	Ballots	9,460	-
	Accountancy systems	10,481	8,259
	Bank and legal costs	4,868	5,299
	Printing and stationery	2,862	1,997
	Staff costs	84,835	87,291
	Redundancy Costs	28,804	-
	Sundry expenses	5,872	-
		<u>164,932</u>	<u>118,845</u>
5	PREMISES AND EQUIPMENT COSTS	2015 £	2014 £
	PREMISES COSTS		
	Cleaning	5,554	5,794
	Insurance	4,240	4,006
	Rent and rates	13,404	13,105
	Repairs	26,600	2,692
	Utilities	6,483	6,463
	Flat expenses	3,757	3,513
		<u>60,038</u>	<u>35,573</u>
	EQUIPMENT COSTS		
	Maintenance and leasing		
	Motor	52,049	54,866
	Office and computer	29,361	28,788
		<u>81,410</u>	<u>83,654</u>
	DEPRECIATION	18,531	16,478
	AMORTISATION	2,438	-
		<u>162,417</u>	<u>135,705</u>

NATIONWIDE GROUP STAFF UNION

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2015

6	TANGIBLE FIXED ASSETS	Land and buildings £	Office equipment £	Computer and software £	Total £
	COST				
	At 1 January 2015 - as previously reported	427,203	32,817	130,744	590,764
	Prior year adjustment	(145,000)	-	-	(145,000)
	At 1 January 2015 - as restated	<u>282,203</u>	<u>32,817</u>	<u>130,744</u>	<u>445,764</u>
	Additions	-	687	11,243	11,930
	At 31 December 2015	<u><u>282,203</u></u>	<u><u>33,504</u></u>	<u><u>141,987</u></u>	<u><u>457,694</u></u>
	ACCUMULATED DEPRECIATION				
	At 1 January 2015 - as previously reported	105,976	28,991	108,023	242,990
	Prior year adjustment	(29,000)	-	-	(29,000)
	At 1 January 2015 - as restated	<u>76,976</u>	<u>28,991</u>	<u>108,023</u>	<u>213,990</u>
	Charge for the year	3,644	1,576	13,311	18,531
	At 31 December 2015	<u><u>80,620</u></u>	<u><u>30,567</u></u>	<u><u>121,334</u></u>	<u><u>232,521</u></u>
	NET BOOK VALUE				
	At 31 December 2015	<u><u>201,583</u></u>	<u><u>2,937</u></u>	<u><u>20,653</u></u>	<u><u>225,173</u></u>
	<i>At 31 December 2014 - as restated</i>	<u><u>205,227</u></u>	<u><u>3,826</u></u>	<u><u>22,721</u></u>	<u><u>231,774</u></u>
7	INTANGIBLE FIXED ASSETS				
	COST				
	At 1 January 2015	Website £			
	Additions	-			
		12,300			
	At 31 December 2015	<u><u>12,300</u></u>			
	AMORTISATION				
	At 1 January 2015	-			
	Charge for the year	2,438			
	At 31 December 2015	<u><u>2,438</u></u>			
	NET BOOK VALUE				
	<i>At 31 December 2015</i>	<u><u>9,862</u></u>			
	<i>At 31 December 2014</i>	<u><u>-</u></u>			

NATIONWIDE GROUP STAFF UNION

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2015

8 INVESTMENTS

	Equity Investments £	Investment Property £	Total £
Market Value at 1 January 2015 - as previously reported	150	-	150
Prior year adjustment	-	166,000	166,000
Market Value at 1 January 2015 - as restated	<u>150</u>	<u>166,000</u>	<u>166,150</u>
Acquisitions at cost	150,164	-	150,164
Change in value in the year		16,000	16,000
Market Value at 31 December 2015	<u>150,314</u>	<u>182,000</u>	<u>332,314</u>

9 DEBTORS

	2015 £	2014 £
Other debtors	1,160	960
Prepayments	34,525	30,329
	<u>35,685</u>	<u>31,289</u>

10 CREDITORS

	2015 £	2014 £
Other creditors	55,305	46,520
Taxes & social security costs	19,958	31,961
Accruals & deferred income	17,857	38,150
	<u>93,120</u>	<u>116,631</u>

11 FINANCIAL COMMITMENTS

At 31 December 2015 the union was committed to making the following payments under non-cancellable operating leases in the year to 31 December 2016:

	2015 £	2014 £
Operating leases which expire:		
Within one year	25,679	32,286
Between two and five years	<u>16,594</u>	<u>42,273</u>

NATIONWIDE GROUP STAFF UNION

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2015

12 COMPONENTS OF CASH AND CASH EQUIVALENTS	2015	2014
	£	£
Cash	633,229	735,980
Overdraft	-	-
Cash equivalents	-	-
	<u>633,229</u>	<u>735,980</u>

13 CONTROLLING INTEREST

NGSU has control of NGSU Asset Management Limited which is a dormant company limited by guarantee.

14 PRIOR YEAR ADJUSTMENT

In the accounts for the year ended 31 December 2014, an investment property was classified as a tangible fixed asset. As the required adjustment is material, a prior year adjustment has been made to amend the comparative figures. This transfers the carrying value of £116,000 for property to fixed investment assets. The property is then revalued up to market value which increases the comprehensive result for the year of £74,966 to £82,996 for the year ending 31 December 2014.