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FORM AR21

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR A TRADE UNION

Name of Trade Union:

NATIONAL UNION OF JOURNALISTS

Year ended:

30 SEPTEMBER 2012

List no:

197T

Head or Main Office:

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

Website address (if available)

WWW.NUJ.ORG.UK

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

| | |
|-----|--------------------------|
| Yes | <input type="checkbox"/> |
|-----|--------------------------|

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

(Click the appropriate box)

General Secretary:

MICHELLE STANISTREET

Telephone Number:

02078433700

Contact name for queries
regarding

BERNARD ROCHE

Telephone Number:

02078433700

E-mail:

BERNARDR@NUJ.ORG.UK

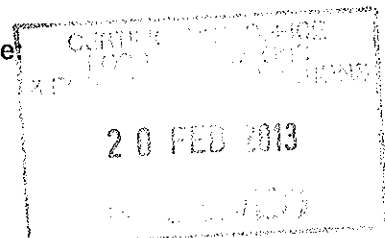
PLEASE FOLLOW THE GUIDANCE NOTES IN THE COMPLETION OF THIS RETURN.

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

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

For Unions based in England and Wales:
Certification Office for Trade Unions and Employers' Associations
22nd Floor, Euston Tower, 286 Euston Road, London NW1 3JJ

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



(Revised February 2011)

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 | 16,343 | 572 | 2,277 | 536 | 19,728 |
| FEMALE | 9,366 | 294 | 1,317 | 314 | 11,291 |
| TOTAL | 25,709 | 866 | 3,594 | 850 | A 31,019 |

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

| |
|-----|
| 525 |
|-----|

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

| |
|--------|
| 25,897 |
|--------|

OFFICERS IN POST

(see note 12)

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

RETURN OF CHANGE OF OFFICERS

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

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

State whether the union is:

a. A branch of another trade union?

Yes

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:

TO ALL MEMBERS OF STAFF

January 2013

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

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

NATIONAL OFFICERS:

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

NATIONAL EXECUTIVE COUNCIL

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

Industrial Sector Seats (1):-

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

Geographical Seats

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

MINUTES DEPARTMENT, Jan 2013

GENERAL FUND

(see notes 13 to 18)

| | £ | £ |
|--|---------|--------------------------|
| INCOME | | |
| From Members: Contributions and Subscriptions | | 4,615,885 |
| From Members: Other income from members (specify) | | |
| | | |
| Total other income from members | | 4,615,885 |
| Total of all income from members | | |
| Investment income (as at page 12) | | 64,231 |
| Other Income | | |
| Income from Federations and other bodies (as at page 4) | | |
| Income from any other sources (as at page 4) | 283,944 | |
| | | |
| Total of other income (as at page 4) | | 283,944 |
| | | TOTAL INCOME |
| | | 4,964,060 |
| EXPENDITURE | | |
| Benefits to members (as at page 5) | | 1,035,082 |
| Administrative expenses (as at page 10) | | 7,661,682 |
| Federation and other bodies (specify) | | |
| IFJ | 86,085 | |
| TUC | 77,671 | |
| OTHERS | 63,412 | |
| Total expenditure Federation and other bodies | | 227,168 |
| Taxation | | 0 |
| | | TOTAL EXPENDITURE |
| | | 8,923,932 |
| Surplus (deficit) for year | | (3,959,872) |
| Amount of general fund at beginning of year | | 135,912 |
| Amount of general fund at end of year | | (3,823,960) |

ANALYSIS OF INCOME FROM FEDERATION AND OTHER BODIES AND OTHER INCOME

(see notes 19 and 20)

| DESCRIPTION | £ | £ |
|--|---------|---------|
| Federation and other bodies | | |
| TOTAL FEDERATION AND OTHER BODIES | | |
| Other income | | |
| Legal Services | 19,678 | |
| Journalist Magazine | 7,048 | |
| Professional Training | 194,538 | |
| VAT Recovered | 26,311 | |
| Other Reimbursements | 36,369 | |
| TOTAL OTHER INCOME | | 283,944 |
| TOTAL OF ALL OTHER INCOME | | 283,944 |

ANALYSIS OF BENEFIT EXPENDITURE SHOWN AT GENERAL FUND

(see notes 21 to 23)

| | £ | | £ |
|---|------------------|---|------------------------------|
| Representation – Employment Related Issues Legal Assistance | 506,804 | brought forward Education and Training services Professional Training TU Training | 680,439 278,181 19,552 |
| Representation – Non Employment Related Issues | | Negotiated Discount Services | |
| Communications Journalist Magazine Website | 167,058 3,369 | Salary Costs | |
| Advisory Services | | Other Benefits and Grants (specify) Membership cards, etc. | 56,910 |
| Dispute Benefits | | | |
| Other Cash Payments Funeral Benefits Unemployment Benefits | 2,338 870 | | |
| carried forward | 680,439 | Total (should agree with figure in General Fund) | 1,035,082 |

(See notes 24 and 25)

| FUND 2 | | Fund Account | |
|--------------------|---|--------------|-----------|
| Name: | FIGHTING FUND | £ | £ |
| Income | | | |
| | From members | | |
| | Investment income (as at page 12) | | |
| | Other income (specify) | | |
| | Total other income as specified | | |
| | Total Income | | |
| Expenditure | | | |
| | Benefits to members | | |
| | Administrative expenses and other expenditure (as at page 10) | | 41 |
| | Total Expenditure | | 41 |
| | Surplus (Deficit) for the year | | |
| | Amount of fund at beginning of year | | 1,044,176 |
| | Amount of fund at the end of year (as Balance Sheet) | | 1,044,135 |
| | Number of members contributing at end of year | | 25,897 |

| FUND 3 | | Fund Account | |
|--------------------|---|--------------|---------|
| Name: | BRANCHES MANAGEMENT FUND | £ | £ |
| Income | | | |
| | From members | | 108,504 |
| | Investment income (as at page 12) | | |
| | Other income (specify) | | |
| | Total other income as specified | | |
| | Total Income | | 108,504 |
| Expenditure | | | |
| | Benefits to members | | |
| | Administrative expenses and other expenditure (as at page 10) | | 106,993 |
| | Total Expenditure | | 106,993 |
| | Surplus (Deficit) for the year | | 1,511 |
| | Amount of fund at beginning of year | | 280,569 |
| | Amount of fund at the end of year (as Balance Sheet) | | 282,080 |
| | Number of members contributing at end of year | | 25,897 |

(See notes 24 and 25)

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

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

(See notes 24 and 25)

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

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

(see notes 26 to 31)

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

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

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

(see notes 32 and 33)

| | | £ |
|--|-----------------------|-----------|
| Administrative Expenses | | |
| Remuneration and expenses of staff | | 2,748,588 |
| Salaries and Wages included in above | £2,598,337 | |
| Auditors' fees | | 12,250 |
| Legal and Professional fees | | 88,733 |
| Occupancy costs | | 232,036 |
| Stationery, printing, postage, telephone, etc. | | 77,777 |
| Expenses of Executive Committee (Head Office) | | 43,047 |
| Expenses of conferences | | 0 |
| Other administrative expenses (specify) | | |
| REGIONAL OFFICES | | 164,074 |
| BRANCH COSTS | | 106,992 |
| OTHERS | | 544,178 |
| Other Outgoings | | |
| Interest payable: | | |
| Bank loans (including overdrafts) | | 79,274 |
| Mortgages | | |
| Other loans | | |
| Depreciation | | 21,600 |
| Taxation | | |
| DONATIONS TO CHARITIES | | 25,167 |
| Outgoings on land and buildings (specify) | | |
| Other outgoings (specify) | | |
| FRS 17 ADJUSTMENTS | | 3,625,000 |
| | Total | 7,768,716 |
| Charged to: | General Fund (Page 3) | 7,661,682 |
| | Fund (Account1) | |
| | Fund (Account2) | 41 |
| | Fund (Account3) | 106,993 |
| | Fund (Account) | |
| | Total | 7,768,716 |

ANALYSIS OF OFFICIALS SALARIES AND BENEFITS

(see notes 34 to 44 below)

| Office held | Gross Salary £ | Employers N.I. contributions £ | Benefits | | | Total £ |
|-------------------|-------------------|---|--------------------------------|----------------|------------|------------|
| | | | Pension Contribution s £ | Other Benefits | | |
| | | | | Description | Value £ | |
| GENERAL SECRETARY | 64,336 | 6,680 | 7,236 | CAR BENEFIT | 2,562 | 80,814 |
| PRESIDENT | NIL | NIL | NIL | NIL | NIL | NIL |
| VICE PRESIDENT | NIL | NIL | NIL | NIL | NIL | NIL |
| HON GEN TREASURER | NIL | NIL | NIL | NIL | NIL | NIL |
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ANALYSIS OF INVESTMENT INCOME

(see notes 45 and 46)

| | Political Fund £ | | Other Fund(s) £ |
|---------------------------------------|------------------------|-------------------------|-----------------------|
| Rent from land and buildings | | | 62,223 |
| Dividends (gross) from: | | | |
| Equities (e.g. shares) | | | 2,008 |
| Interest (gross) from: | | | |
| Government securities (Gilts) | | | |
| Mortgages | | | |
| Local Authority Bonds | | | |
| Bank and Building Societies | | | |
| Other investment income (specify) | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | Total investment income | 64,231 |
| | | | |
| | | Credited to: | |
| | | General Fund (Page 3) | 64,231 |
| | | Fund (Account) | |
| | | Fund (Account) | |
| | | Fund (Account) | |
| | | Fund (Account) | |
| | | Fund (Account) | |
| | | Political Fund | |
| | | | |
| | | Total Investment Income | 64,231 |

BALANCE SHEET as at 30 SEPTEMBER 2012

(see notes 47 to 50)

| Previous Year | | £ | £ |
|---------------|---|---|-------------|
| 2,326,872 | Fixed Assets (at page 14) | | 2,305,272 |
| | Investments (as per analysis on page 15) | | |
| 503,550 | Quoted (Market value £ 3,550) | | 3,550 |
| | Unquoted | | |
| 2,830,422 | Total Investments | | 2,308,822 |
| | Other Assets | | |
| | Loans to other trade unions | | |
| 153,831 | Sundry debtors | | 217,933 |
| 1,249,826 | Cash at bank and in hand | | 425,087 |
| | Income tax to be recovered | | |
| | Stocks of goods | | |
| | Others (specify) | | |
| 1,403,657 | Total of other assets | | 643,020 |
| 4,234,079 | TOTAL ASSETS | | 2,951,842 |
| 135,912 | Fund (Account 1) | | (3,823,960) |
| 1,044,176 | Fund (Account 2) | | 282,080 |
| 280,569 | Fund (Account 3) | | 1,044,135 |
| | Superannuation Fund (Account) | | |
| | Political Fund (Account) | | |
| | Revaluation Reserve | | |
| | LIABILITIES | | |
| | Amount held on behalf of central trade union political fund | | |
| | Loans: From other trade unions | | |
| 944,124 | Loans: Other | | |
| | Bank overdraft | | |
| | Tax payable | | |
| 22,037 | Sundry creditors | | 130,731 |
| 346,261 | Accrued expenses | | 232,856 |
| 1,461,000 | FRS 17 Provisions | | 5,086,000 |
| | Other liabilities | | |
| | TOTAL LIABILITIES | | |
| 4,234,079 | TOTAL ASSETS | | 2,951,842 |

FIXED ASSETS ACCOUNT

(see notes 51 to 55)

| | Land and Buildings | | Furniture and Equipment £ | Motor Vehicles £ | Not used for union business £ | Total £ |
|---|--------------------|-----------|------------------------------|---------------------|----------------------------------|------------|
| | Freehold | Leasehold | | | | |
| Cost or Valuation | | | | | | |
| At start of year | 2569856 | | | | | 2569856 |
| Additions | | | | | | |
| Disposals | | | | | | |
| Revaluation/Transfer s | | | | | | |
| At end of year | 2569856 | | | | | 2569856 |
| Accumulated Depreciation | | | | | | |
| At start of year | 242984 | | | | | 242984 |
| Charges for year | 21600 | | | | | 21600 |
| Disposals | | | | | | |
| Revaluation/Transfer s | | | | | | |
| At end of year | 264584 | | | | | 264584 |
| Net book value at end of year | 2305272 | | | | | 2305272 |
| Net book value at end of previous year | 2326872 | | | | | 2326872 |

ANALYSIS OF INVESTMENTS

(see notes 56 and 57)

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

ANALYSIS OF INVESTMENT INCOME (CONTROLLING INTERESTS)

(see notes 58 and 59)

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

SUMMARY SHEET

(see notes 60 to 71)

| | All funds except Political Funds £ | Political Funds £ | Total Funds £ |
|---|--|-------------------------|---------------------|
| INCOME | | | |
| From Members | 4,724,389 | | 4,724,389 |
| From Investments | 64,231 | | 64,231 |
| Other Income (including increases by revaluation of assets) | 283,944 | | 283,944 |
| Total Income | 5,072,564 | | 5,072,564 |
| EXPENDITURE (including decreases by revaluation of assets) | | | |
| Total Expenditure | (9,030,966) | | (9,030,966) |
| Funds at beginning of year (including reserves) | 1,460,657 | | 1,460,657 |
| Funds at end of year (including reserves) | (2,497,745) | | (2,497,745) |
| ASSETS | | | |
| Fixed Assets | | | 2,305,272 |
| Investment Assets | | | 3,550 |
| Other Assets | | | 643,020 |
| Total Assets | | | 2,951,842 |
| LIABILITIES | | | |
| Total Liabilities | | | (5,449,587) |
| NET LIABILITIES (Total Assets less Total Liabilities) | | | (2,497,745) |

Year ended 30 September 2012

STATEMENT OF NATIONAL EXECUTIVE COUNCIL'S RESPONSIBILITIES

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

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

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

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

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITOR

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

Year ended 30 September 2012

STATEMENT TO MEMBERS ISSUED IN CONNECTION WITH THE UNION'S ANNUAL RETURN FOR THE YEAR ENDED 30 SEPTEMBER 2012 AS REQUIRED BY SECTION 32A OF THE TRADE UNION AND LABOUR RELATIONS (CONSOLIDATION) ACT 1992

Income and Expenditure

The total income for the year was (including VAT recovered and realised gains on investments) £5,072,564 (2011: £5,484,047). This amount included payments of £4,724,389 (2011: £4,856,333) in respect of membership of the union. The union's total expenditure for the year was £5,441,966 (2011: £5,640,797) plus an adjustment to the pension liability, under FRS17 reporting an increase in liability of £3,589,000 (2011: decrease in liability of £815,000). The union does not maintain a political fund.

Salary paid to and other benefits provided to the General Secretary, President and members of the Executive.

The General Secretary, M Stanistreet, was paid a salary of £ 64,389 (2011: £64,389) and received benefits of £ 9,798 (2011: £8,442).

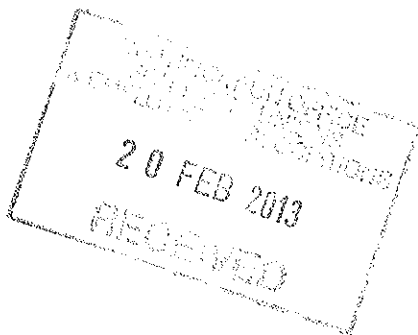
The President and members of the Executive were not paid any amounts in respect of salary or benefits.

Irregularity statement

A member who is concerned that some irregularity may be occurring, or has occurred, in the conduct of the financial affairs of the union may take steps with a view to investigating further, obtaining clarification and, if necessary, securing regularisation of that conduct.

The member may raise any such concern with one or more of the following as it seems appropriate to raise it with: the officials of the union, the trustees of the property of the union, the auditor or auditors of the union, the Certification Officer (who is an independent officer appointed by the Secretary of the State) and the police.

Where a member believes that the financial affairs of the Union have been or are being conducted in breach of the law or in breach of rules of the union and contemplates bringing civil proceedings against the union or responsible officials or trustees, he should consider obtaining independent legal advice.



NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 September 2012**1. ACCOUNTING POLICIES****BASIS OF ACCOUNTING**

The financial statements are prepared under the historical cost convention.

GOING CONCERN

The Union had a deficit for the year of £369,402 and in addition had negative funds of £2,497,745 after an increase in the FRS17 liability of £3,625,000. As has been well publicised other defined benefit pension schemes have had increased liabilities, the union's pension deficit is more fully explained in note 14. A full valuation of the pension scheme is being carried out by the actuary as at 1 January 2013 which will quantify the amount of the pension scheme deficit that the union will need to address. However until this valuation has been finalised, employee consultations concluded and agreement reached with the Pensions Regulator (this process may take anywhere between one and two years), it is not possible to forecast with any accuracy what additional contributions will be required to reduce the pensions deficit, from when they will fall due or over what period they will be payable. Given these unknowns and the potential size of the deficit it could be considered that there is a material uncertainty on the ability of the union to continue as a going concern.

The National Officers have considered this uncertainty and significant steps have already been taken to reduce the union's costs, by agreeing voluntary redundancies and reducing the frequency and cost of conferences. In addition an increase in contributions receivable by the union has been agreed. Projections have been prepared which take these improvements into account and also allow for an estimated additional contribution to the pension deficit with effect from the Autumn of 2013 (which the Officers prudently consider to be the earliest possible date that agreement regarding the deficit may be reached). The National Officers have reviewed these projections and are satisfied that the union has sufficient resources to maintain its operations for at least the 12 month period following approval of these financial statements and accordingly the going concern basis has been used in preparing these financial statements.

CONTRIBUTIONS

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

DEPRECIATION AND TANGIBLE FIXED ASSETS

Freehold land is not depreciated.

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

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

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

OPERATING LEASES

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

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

FOREIGN CURRENCIES

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

INVESTMENTS

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

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 September 2012

1. ACCOUNTING POLICIES (continued)

STAFF PENSION SCHEMES

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

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

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

| | | |
|---|------------------|------------------|
| 2. STAFF COSTS | 2012 | 2011 |
| | £ | £ |
| Staff remuneration | 1,899,665 | 1,912,145 |
| National insurance | 191,404 | 180,148 |
| Pension costs | 138,211 | 228,726 |
| Sundry costs | 150,251 | 150,710 |
| | <u>2,379,531</u> | <u>2,471,729</u> |
| 3. STAFF NUMBER | 2012 | 2011 |
| | No. | No. |
| The average number of persons employed by the NUJ during the year | 48 | 51 |
| 4. OFFICIAL SALARIES | 2012 | 2011 |
| | £ | £ |
| The annual rates of pay for officials are as follows: | | |
| General Secretary | £64,389 | £64,389 |
| Deputy General Secretary | £58,250 | £58,250 |
| Assistant General Secretary (Ireland) | €74,361 | €74,361 |
| National Organiser | £52,112 | £52,112 |
| Regional Organiser | £46,856 | £46,856 |
| Assistant Organiser (Basic) | £34,377 | £34,377 |
| Organiser (Ireland) | €70,151 | €70,151 |
| Assistant Organiser (Ireland) | €47,808 | €46,654 |

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 September 2012

5. **TAXATION**

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

6. **FREEHOLD PROPERTY**

| | Freehold land £ | Freehold buildings £ | Total £ |
|--------------------------------------|-----------------------|----------------------------|------------|
| Cost: | | | |
| 1 October 2011 and 30 September 2012 | 410,000 | 2,159,856 | 2,569,856 |
| Depreciation: | | | |
| 1 October 2011 | - | 242,984 | 242,984 |
| Charged during the year | - | 21,600 | 21,600 |
| 30 September 2012 | - | 264,584 | 264,584 |
| Net book amount: | | | |
| At 30 September 2012 | 410,000 | 1,895,272 | 2,305,272 |
| At 30 September 2011 | 410,000 | 1,916,872 | 2,326,872 |

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

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

7. **INVESTMENTS**

| | 2012 £ | 2011 £ |
|---|-----------|-------------|
| Investments listed on a recognised stock exchange at cost and market value: | | |
| 1 October | 500,000 | 2,593,942 |
| Additions at cost | - | 15,832 |
| Disposals - capital withdrawals | (500,000) | (2,239,538) |
| Realised gains | - | 129,764 |
| 30 September | - | 500,000 |

At the balance sheet date, the market value of the portfolio comprised:

| | 2012 £ | 2011 £ |
|------|-----------|-----------|
| Cash | - | 500,000 |
| | - | 500,000 |

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 September 2012

8. BALANCES WITH BRANCHES

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

| 9. DEBTORS | 2012 £ | 2011 £ |
|----------------|----------------|----------------|
| Sundry debtors | 90,820 | 95,110 |
| Prepayments | 127,113 | 58,721 |
| | <u>217,933</u> | <u>153,831</u> |

| 10. CREDITORS: Amounts falling due within one year | 2012 £ | 2011 £ |
|--|----------------|----------------|
| Sundry creditors | 3,317 | 22,037 |
| Accruals and deferred income | 232,856 | 292,951 |
| Other taxes and social security | 127,414 | 53,310 |
| Bank loan | - | 80,020 |
| | <u>363,587</u> | <u>448,318</u> |

The bank loan was secured on the union's freehold property.

| 11. CREDITORS: Amounts falling due after more than one year | 2012 £ | 2011 £ |
|---|-----------|----------------|
| Bank Loans | - | 864,104 |
| Bank loan maturity analysis: | | |
| In more than one year but not more than two years | - | 80,020 |
| In more than two years but not more than five years | - | 240,059 |
| In more than five years | - | 544,025 |
| | <u>-</u> | <u>864,104</u> |

To enable the outstanding pension contributions payable of £1,825,202 to be paid into the scheme, on the 14 October 2009, the NUJ received funding of £2,000,000, by way of two £1,000,000 secured bank loans.

Loan 1 was repaid in full during the year ended 30 September 2011, with no early payment penalty charges.

Loan 2 was repaid in full during the year with an early repayment penalty of £59,000.

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 September 2012

12. STAFF PENSION SCHEMES

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

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

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

| | At 30 September 2012 % | At 30 September 2011 % |
|--|---------------------------------|---------------------------------|
| Expected rate of retail price inflation | 2.7 | 3.0 |
| Expected rate of consumer price inflation | 1.7 | 2.0 |
| Discount rate applied to the liabilities | 4.3 | 5.3 |
| Expected long term rate of return on scheme assets | 4.92 | 5.33 |
| Pension increases | 2.6 | 2.9 |
| Increase in salaries | 2.7 | 3.0 |
| Mortality before retirement | AMC00/ACF00 | AMC00/ACF00 |
| Mortality after retirement | S1PA mc YoB | S1PA mc YoB |

The figures given should not be assumed to have any relevance beyond the scope of the UK Accounting Standards Requirements. The following information demonstrates what the full implementation of FRS17 reporting would have on the financial statements as at 30 September 2012. The amounts recognised in the balance sheet for both schemes are as follows:

| | 2012 £'000 | 2011 £'000 |
|-------------------------------------|----------------|----------------|
| Present value of funded obligations | (21,788) | (16,930) |
| Fair value of schemes' assets | 16,702 | 15,469 |
| Deficit in the schemes | (5,086) | (1,461) |
| Related deferred tax asset | - | - |
| Net pension liability | <u>(5,086)</u> | <u>(1,461)</u> |

The main factor contributing to the increase in the net pension liability is the change in the assumptions, in particular the decrease in the discount rate.

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 September 2012

14. STAFF PENSION SCHEMES (continued)

Changes in the defined benefit obligation are as follows:

| | 2012 £'000 | 2011 £'000 |
|------------------------------------|---------------|---------------|
| Opening defined benefit obligation | 16,930 | 17,372 |
| Interest cost | 886 | 861 |
| Service cost | 181 | 208 |
| Members contributions | 99 | 133 |
| Actuarial loss/(gain) | 4,419 | (986) |
| Benefits paid | (727) | (658) |
| Closing defined benefit obligation | <u>21,788</u> | <u>16,930</u> |

Changes in the defined benefit assets are as follows:

| | 2012 £'000 | 2011 £'000 |
|---------------------------------|---------------|---------------|
| Opening defined benefit assets | 15,469 | 15,189 |
| Expected return | 818 | 790 |
| Actuarial gains/(losses) | 830 | (171) |
| Contributions paid by the union | 213 | 186 |
| Member contributions | 99 | 133 |
| Benefits paid | (727) | (658) |
| Closing defined benefit assets | <u>16,702</u> | <u>15,469</u> |

The actual return on the schemes assets in the year to 30 September 2012 was £1,648,000 (2011: £619,000).

Contributions payable by the Union

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

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

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

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

The actuarial assumptions includes the use of a discount rate equal to the iBoxx Sterling Corporate Bond Index for AA rated stocks with a term greater than 15 years in accordance with FRS 17 requirements. The rate at the year end was 4.3%.

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 September 2012

14. STAFF PENSION SCHEMES (Continued)

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

| | 2012 £'000 | 2011 £'000 |
|---|---------------|---------------|
| Interest on scheme liabilities (finance cost) | (886) | (861) |
| Expected return on scheme assets (finance cost) | 818 | 790 |
| Current service cost (salaries cost) | (181) | (208) |
| Employers contributions (salaries cost) | 213 | 186 |
| Total | <u>(36)</u> | <u>(93)</u> |

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

| | Current year | | Cumulative | |
|--------------------------|----------------|---------------|----------------|----------------|
| | 2012 £'000 | 2011 £'000 | 2012 £'000 | 2011 £'000 |
| Actuarial gains/(losses) | <u>(3,589)</u> | <u>815</u> | <u>(6,305)</u> | <u>(2,716)</u> |

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

| | 2012 % | 2011 % |
|-----------------------------|------------|------------|
| With Profits Policy | 61 | 63 |
| Secured Pension Annuities | 33 | 31 |
| Diversified Irish Portfolio | 6 | 6 |
| | <u>100</u> | <u>100</u> |

The expected long term rate of return on the schemes' assets has been calculated based upon the major asset categories shown in the above table and on an expected rate of return on with profits policy of 5.3 % (2011: 5.3%), an expected rate of return on secured pension annuities 4.3 % (2011: 5.3%) and an expected rate of return on cash of 0.5 % (2011: 0.5%).

| | 2012 £'000 | 2011 £'000 | 2010 £'000 | 2009 £'000 | 2008 £'000 |
|--|----------------|----------------|----------------|----------------|---------------|
| Present value of Scheme's liabilities | 21,788 | 16,930 | 17,372 | 15,933 | 12,138 |
| Market value of Schemes' assets | 16,702 | 15,469 | 15,189 | 14,186 | 13,423 |
| (Deficit)/surplus in the Schemes | <u>(5,086)</u> | <u>(1,461)</u> | <u>(2,183)</u> | <u>(1,747)</u> | <u>1,285</u> |
| Actual return less expected return on Schemes' assets | 830 | (171) | 661 | 298 | (1,841) |
| Experience gain arising on Schemes' liabilities | (1,198) | 53 | 594 | (548) | (264) |
| Change in assumptions underlying present value of Schemes' liabilities | <u>(3,221)</u> | <u>933</u> | <u>(1,652)</u> | <u>(2,942)</u> | <u>3,356</u> |
| Statement of Total Recognised Gains and Losses | <u>(3,589)</u> | <u>815</u> | <u>(397)</u> | <u>(3,192)</u> | <u>1,251</u> |

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 September 2012

13. EX-GRATIA PAYMENTS

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

14. FUNDS

| | 1 October 2011 £ | Incoming resources £ | Outgoing resources £ | Increase in pension deficit £ | 30 September 2012 £ |
|--------------------------|------------------------|----------------------------|----------------------------|--|---------------------------|
| General Fund | 135,912 | 5,072,564 | (5,443,437) | (3,589,000) | (3,823,961) |
| Branches Management Fund | 280,569 | - | 1,512 | - | 282,081 |
| Fighting Fund | 1,044,176 | - | (41) | - | 1,044,135 |
| | <u>1,460,657</u> | <u>5,072,564</u> | <u>(5,441,966)</u> | <u>(3,589,000)</u> | <u>(2,497,745)</u> |

Branches Management Fund:

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

Fighting Fund:

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

15. RELATED PARTY TRANSACTIONS

During the year the NUJ paid a charitable donation of £25,000 (2011: £25,000) to the George Viner Memorial Fund. The Trustees of the George Viner Memorial Fund include Ms M Stanistreet, the NUJ's General Secretary.

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.

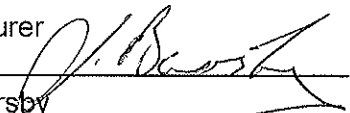
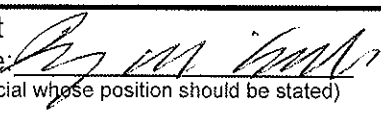
ACCOUNTING POLICIES

(see notes 74 and 75)

SIGNATURES TO THE ANNUAL RETURN

(see notes 76 and 77)

including the accounts and balance sheet contained in the return.

| | |
|--|--|
| Ho Gen Treasurer Signature: <u></u> Name: Mr J Barsby Date: <u>14th February 2013</u> | President Signature: <u></u> (or other official whose position should be stated) Name: <u>Mr B McCall</u> Date: <u>14th February 2013</u> |
|--|--|

CHECK LIST

(see notes 78 to 80)

(please tick as appropriate)

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

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)

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

We have audited the financial statements on pages 6 to 18. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the NUJ's members, as a body, in accordance with section 36 of the Trade Union and Labour Relations (Consolidation) Act 1992. Our audit work has been undertaken so that we might state to the NUJ's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the NUJ and the NUJ's members as a body, for our audit work, for this report, or for the opinion we have formed.

Respective responsibilities of the National Executive Council and auditor

The National Executive Council's responsibilities for preparing the Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the National Executive Council's Responsibilities. As explained more fully in the National Executive Council's Responsibilities set out on page 3, the National Executive Council is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm.

Opinion on financial statements

In our opinion the financial statements

- give a true and fair view, in accordance with United Kingdom Generally Accepted Accounting Practice, of the state of the NUJ's affairs at 30 September 2012 and of its income and expenditure for the year then ended; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and with the Trade Union and Labour Relations (Consolidation) Act 1992.

Matters on which we are required to report by exception

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

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

Baker Tilly UK Audit LLP

Baker Tilly UK Audit LLP

Statutory Auditor

The Pinnacle

170 Midsummer Boulevard

Milton Keynes

Buckinghamshire

MK9 1BP

Date: *19 February 2013*

AUDITOR'S REPORT (continued)

| | | |
|--------------------------------------|---|--|
| Signature(s) of auditor or auditors: | Baker Tilly UK Audit LLP | |
| Name(s): | BAKER TILLY UK AUDIT LLP | |
| Profession(s) or Calling(s): | CHARTERED ACCOUNTANTS | |
| Address(es): | THE PINNACLE 170 MIDSUMMER BOULEVARD MILTON KEYNES MK9 1BP | |
| Date: | 19 February 2013 | |
| Contact name and telephone number: | SARAH MASON 01908 687808 | |

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