

- DO NOT STAPLE
- PRINT ON ONE SIDE ONLY

FORM AR21

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR A TRADE UNION

Name of Trade Union:

Trades Union Congress

Year ended:

31 December 2014

List no:

1180T

Head or Main Office:

Congress House
23/28 Great Russell Street
London
WC1B 3LS

Website address (if available)

<http://www.tuc.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:

Frances O'Grady

Telephone Number:

020 7636 4030

Contact name for queries
regarding

Phil Clark

Telephone Number:

020 7509 9305

E-mail:

philip.clark@moorestephens.com

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

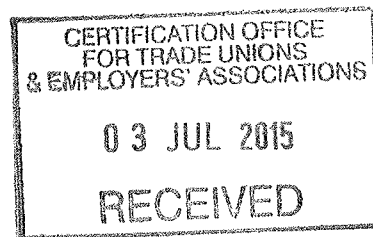
The address to which returns and other documents should be sent are:

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					
FEMALE					
TOTAL					A 52

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

54

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

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	X
----	---

If yes, state the name of that other union:

b. A federation of trade unions?

Yes	X
-----	---

No	
----	--

If yes, state the number of affiliated unions:

52

and names:

See attached schedule

Trades Union Congress Officers 2014	
<u>Post</u>	<u>Name</u>
General Secretary	Frances O'Grady
Assistant General Secretary	Catherine Carberry
Assistant General Secretary	Paul Nowak
No changes in the year	

TUC Members 31 December 2014

TUC MEMBERS 31ST DECEMBER 2014

1	Accord	27	National Association of Probation Officers
2	Advance	28	NASUWT
3	Aegis	29	National Association of Stable Staff
4	Associated Society of Locomotive Engineers and Firemen	30	National Union of Journalists
5	Association of Educational Psychologists	31	National Union of Mineworkers
6	Association of Flight Attendants	32	National Union of Rail, Maritime & Transport Workers
7	Association of Teachers & Lecturers	33	National Union of Teachers
8	Bakers, Food & Allied Workers Union	34	Nationwide Group Staff Union
9	Britannia Staff Union	35	Nautilus UK
10	British Air Line Pilots Association	36	Prison Officers Association
11	British Diatetic Association	37	Professional Footballers Association
12	British Orthoptic Society Trade Union	38	Prospect
13	Broadcasting, Entertaining, Cinematograph & Theatre Union	39	Public & Commercial Services Union
14	Chartered Society of Physiotherapy	40	Society of Chiropractists & Podiatrists
15	Communication Workers Union	41	Society of Radiographers
16	Community	42	Staff Union West Bromwich Building Society
17	Educational Institute of Scotland	43	Transport Salaried Staffs' Association
18	Equity	44	Undeb Cenedlaethol Athrawon Cymru
19	F D A	45	Union of Construction, Allied Trades & Technicians
20	Fire Brigades Union	46	Union of Shop Distributive & Allied Workers
21	G M B	47	UNISON
22	Hospital Consultants & Specialists Association	48	UNITE
23	Musicians Union	49	United Road Transport Union
24	National Association of Colliery Overmen, Deputies & Shotfirers	50	UNITY
25	National Association of Co-operative Officials	51	University & College Union
26	National Association of Head Teachers	52	Writers' Guild of Great Britain

GENERAL FUND

(see notes 13 to 18)

	£'000	£'000
INCOME		
From Members: Contributions and Subscriptions		13,063
From Members: Other income from members (specify)		
Total other income from members		
Total of all income from members		13,063
Investment income (as at page 13)		3,649
Other Income		
Income from Federations and other bodies (as at page 5)		
Income from any other sources (as at page 5)	256	
Total of other income (as at page 5)		256
	TOTAL INCOME	16,968
EXPENDITURE		
Benefits to members (as at page 6)		
Administrative expenses (as at page 11)		5,154
Federation and other bodies (specify)		
ICFTU	1,011	
ETUC	792	
TUAC	83	
Total expenditure Federation and other bodies		1,886
Taxation		267
	TOTAL EXPENDITURE	7,307
Surplus (deficit) for year		9,661
Amount of general fund at beginning of year		12,192
Amount of general fund at end of year		21,853

ANALYSIS OF INCOME FROM FEDERATION AND OTHER BODIES AND OTHER INCOME

(see notes 19 and 20)

DESCRIPTION	£'000	£'000
Federation and other bodies		
TOTAL FEDERATION AND OTHER BODIES		
Other income		
Sales and publications	150	
Donations and fees received	106	
TOTAL OTHER INCOME		256
TOTAL OF ALL OTHER INCOME		256

ANALYSIS OF BENEFIT EXPENDITURE SHOWN AT GENERAL FUND

(see notes 21 to 23)

	£		£
Representation – Employment Related Issues		brought forward	
		Education and Training services	
Representation – Non Employment Related Issues		Negotiated Discount Services	
Communications		Salary Costs	
Advisory Services		Other Benefits and Grants (specify)	
Dispute Benefits			
Other Cash Payments			
carried forward	NIL	Total (should agree with figure in General Fund)	NIL

(See notes 24 and 25)

FUND 2		Fund Account	
Name:	Development Fund	£'000	£'000
Income			
	From members		1,520
	Investment income (as at page 13)		
	Other income (specify)		
	Sales and publications	12	
	Donations and fees received	2,033	
		Total other income as specified	2,045
		Total Income	3,565
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 11)	3,404	
		Total Expenditure	3,404
		Surplus (Deficit) for the year	161
		Amount of fund at beginning of year	6,918
		Amount of fund at the end of year (as Balance Sheet)	7,079
		Number of members contributing at end of year	52

FUND 3		Fund Account	
Name:	Union Learn	£	£
Income			
	From members		880
	Investment income (as at page 13)		
	Other income (specify)		
	Sales and publications		
	Donations and fees received	16,829	
		Total other income as specified	16,829
		Total Income	17,709
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 11)	17,709	
		Total Expenditure	17,709
		Surplus (Deficit) for the year	0
		Amount of fund at beginning of year	0
		Amount of fund at the end of year (as Balance Sheet)	0
		Number of members contributing at end of year	52

(See notes 24 and 25)

FUND 4		Fund Account	
Name:	Dilapidations	£'000	£'000
Income			
	From members		
	Investment income (as at page 13)		
	Other income (specify)		
	Total other income as specified		
	Total Income		NIL
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 11)	(142)	
	Total Expenditure		(142)
	Surplus (Deficit) for the year		142
	Amount of fund at beginning of year		278
	Amount of fund at the end of year (as Balance Sheet)		420
	Number of members contributing at end of year		NIL

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 11)		
	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	£'000
Remuneration and expenses of staff	14,645
Salaries and Wages included in above	£11,648,000
Auditors' fees	43
Legal and Professional fees	2,105
Occupancy costs	3,169
Stationery, printing, postage, telephone, etc.	882
Expenses of Executive Committee (Head Office)	
Expenses of conferences	247
Other administrative expenses (specify)	
Repairs and renewals	946
Travel and meetings	617
Bank charges	12
Other Outgoings	
Interest payable:	
Bank loans (including overdrafts)	
Mortgages	
Other loans	
Depreciation	222
Taxation – VAT recoverable	(186)
Outgoings on land and buildings (specify)	
Other outgoings – Bad debts	84
Grants and donations	12,278
Trade Union education	399
Loss on foreign exchange	73
Exceptional item – rates refund	(364)
Gain on disposal of investments	(241)
Pension scheme actuarial gain and FRS 17 adjustment	(8,806)
Total	26,125
Charged to:	
Development	General Fund (Page 4) 5,154
Union Learn	Fund (Account 2) 3,404
Dilapidations	Fund (Account 3) 17,709
	Fund (Account 4) (142)
Total	26,125

ANALYSIS OF OFFICIALS SALARIES AND BENEFITS

(see notes 34 to 44 below)

Office held	Gross Salary £	Employers N.I. contributions £	Benefits		Total £
			Pension Contributions s £	Other Benefits Description Value £	
F O'Grady - General Secretary	108,997	14,749	27,249	Car Communications 8,767 2,916	162,678

ANALYSIS OF INVESTMENT INCOME

(see notes 45 and 46)

	Political Fund £		Other Fund(s) £'000
Rent from land and buildings			3,229
Dividends (gross) from:			
Equities (e.g. shares)			
Interest (gross) from:			
Government securities (Gilts)			
Mortgages			
Local Authority Bonds			
Bank and Building Societies			420
Other investment income (specify)			
		Total investment income	3,649
Credited to:			
		General Fund (Page 4)	3,649
		Fund (Account)	
		Fund (Account)	
		Fund (Account)	
		Fund (Account)	
		Fund (Account)	
		Political Fund	
		Total Investment Income	3,649

BALANCE SHEET as at 31 December 2014

(see notes 47 to 50)

Previous Year		£'000	£'000
456	Fixed Assets (at page 16)		392
	Investments (as per analysis on page 16)		
12,221	Quoted (Market value £ 12,838,553)	12,332	
15	Unquoted	15	
12,236	Total Investments		12,347
	Other Assets		
	Loans to other trade unions		
1,914	Debtors	1,548	
10,317	Cash at bank and in hand	11,444	
	Income tax to be recovered		
112	Short term loans	99	
	Others (specify)		
12,343	Total of other assets		13,091
25,035	TOTAL ASSETS		25,830
12,192	General Fund (Account 1)		21,853
6,918	Development Fund (Account 2)		7,079
-	Union Learn Fund (Account 3)		-
278	Dilapidation Fund (Account 4)		420
	Political Fund (Account)		
	Revaluation Reserve		
	LIABILITIES		
	Amount held on behalf of central trade union political fund		
	Loans: From other trade unions		
	Loans: Other		
	Bank overdraft		
766	Tax payable		724
1,471	Sundry creditors		1,486
3,957	Accrued expenses		4,155
1,635	Provisions		1,101
(2,182)	Other liabilities – pension liability/(asset)		(10,988)
25,035	TOTAL LIABILITIES		25,830
25,035	TOTAL ASSETS		25,830

FIXED ASSETS ACCOUNT

(see notes 51 to 55)

	Land and Buildings Freehold Improvements		Furniture and Equipment	Motor Vehicles	Total
	£'000	£'000			
Cost or Valuation					
At start of year	2,996	-	1,374	45	4,415
Additions	-	-	158	-	158
Disposals	-	-	-	-	-
Revaluation/Transfers	-	-	-	-	-
At end of year	2,996		1,532	45	4,573
Accumulated Depreciation					
At start of year	(2,950)	-	(971)	(38)	(3,359)
Charges for year	(25)	-	(190)	(7)	(222)
Disposals	-	-	-	-	-
Revaluation/Transfers	-	-	-	-	-
At end of year	(2,975)	-	(1,161)	(45)	(4,181)
Net book value at end of year	21	-	371	-	392
Net book value at end of previous year	46	-	403	7	456

ANALYSIS OF INVESTMENTS

(see notes 56 and 57)

QUOTED	All Funds Except Political Funds £	Political Fund £
Equities (e.g. Shares)		
UK quoted	8,605,563	
International quoted	3,726,404	
Government Securities (Gilts)		
Other quoted securities (to be specified)		
TOTAL QUOTED (as Balance Sheet)	12,331,967	
Market Value of Quoted Investment	12,838,553	
UNQUOTED		
Equities		
Unity Trust	800	
Union Energy PLC	8,750	
Government Securities (Gilts)		
Mortgages		
Wortley Hall	10	
Bank and Building Societies		
Other unquoted investments (to be specified)		
MSI Brussels	5,651	
TOTAL UNQUOTED (as Balance Sheet)	15,211	
Market Value of Unquoted Investments	15,211	

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 X	NO <input type="checkbox"/>
If YES name the relevant companies:			
COMPANY NAME	COMPANY REGISTRATION NUMBER (if not registered in England & Wales, state where registered)		
TUC Superannuation Society Ltd	101466251		
Union Energy Ltd	03331301		
TUC Stakeholder Trustees Ltd	04089943		
Are the shares which are controlled by the union registered in the names of the union's trustees?		YES X	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 £'000	Political Funds £'000	Total Funds £'000
INCOME			
From Members	15,463		15,463
From Investments	3,649		3,649
Other Income (including increases by revaluation of assets)	19,130		19,130
Total Income	38,242		38,242
EXPENDITURE (including decreases by revaluation of assets)			
Total Expenditure	28,278		28,278
Funds at beginning of year (including reserves)	19,388		19,388
Funds at end of year (including reserves)	29,352		29,352
ASSETS			
Fixed Assets			392
Investment Assets			12,347
Other Assets			13,091
		Total Assets	25,830
LIABILITIES		Total Liabilities	3,522
NET ASSETS (Total Assets less Total Liabilities)			29,352

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 following

TRADES UNION CONGRESS

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

1 ACCOUNTING POLICIES

a Basis of accounts

The accounts have been prepared under the historical cost basis of accounting and in accordance with applicable Accounting Standards.

b Affiliation fee Income

Affiliation fees are shown in the accounts on the basis of those amounts collected and due from members in respect of the year under review.

c Property rental and service charges

Rental income is recognised on a straight line basis over the lease term, taking into account any rent free period at the commencement of the lease.

d Investment income

Dividends from investments are recognised when entitlement to receive payment is established.

e Donations and fees income

Donations and fees income is recognised in the accounts on an accruals basis in accordance with the underlying conditions attached to it. Amounts relating to future periods are accounted for as deferred income within creditors.

f Depreciation

Fixed assets are stated at a cost. Depreciation is provided on all tangible fixed assets on a straight line basis, at rates estimated to write off the cost, less estimated residual value, of each asset over its expected useful life.

Freehold property	10% per annum on cost
Furniture and Fittings	10% per annum on cost as applicable
Equipment	20% - 50% per annum on cost as applicable
Motor Vehicles	25% per annum on cost

g Operating Leases

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

h Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value.

i Pension

The Trades Union Congress Superannuation Society Limited pension scheme is a defined benefit scheme.

The amounts charged to Income and Expenditure Account are the current service costs. Actuarial gains and losses are recognised immediately in the Income and Expenditure account.

The assets of the scheme are held separately from those of the Trades Unions Congress in a separate trustee administered fund. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit method and a discounted rate equivalent to the current rate of return on high quality corporate bonds of equivalent currency and term to the scheme liabilities

TRADES UNION CONGRESS

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

	2014	2013
	£'000	£'000
2 STAFF COSTS		
Salaries and national insurance	11,648	12,563
Pension contributions	2,219	2,367
Welfare and training	512	477
Restructuring costs	197	582
Advertising and recruitment	69	67
	<u>14,645</u>	<u>16,056</u>
	2014	2013
	£'000	£'000
3 PROPERTY CHARGES		
Rent and rates	1,059	1,053
Heating and lighting	181	257
Cleaning	154	140
Insurance	78	90
Building repairs and renewals	349	347
External functions	974	702
Expenditure from dilapidations fund	374	830
	<u>3,169</u>	<u>3,419</u>
	2014	2013
	£'000	£'000
4 OFFICE EXPENSES		
Communications	282	331
Stationery and printed materials	600	781
Renewals and repairs to office equipment	946	1,057
Motor expenses	3	-
Audit fees	43	55
Bank charges	12	14
Legal costs	92	49
Projects and campaigns	581	753
Conferences	48	39
Finance and management	193	183
Consultancy fees	1,162	1,080
Facilitators	2	-
Training and Development	24	24
Provision for doubtful debts	84	90
	<u>4,072</u>	<u>4,456</u>

TRADES UNION CONGRESS

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

	2014	2013
	£'000	£'000
5		
INTERNATIONAL AFFILIATION FEES		
ICFTU	1,011	1,062
ETUC	792	834
TUAC	83	81
	<u>1,886</u>	<u>1,977</u>

	2014	2013
	£'000	£'000
6		
GRANTS AND DONATIONS		
Tolpuddle Martyrs Memorial Trust	75	82
TUC Educational Trust	60	57
Sundry	59	50
Union Learn Fund	12,056	13,399
Grants to organisations overseas	28	105
	<u>12,278</u>	<u>13,693</u>

7 **TAXATION**

This represents tax due on investment income, rents receivable and capital gains arising on disposal of investments.

	2014	2013
	£'000	£'000
(Over)/under provision in prior years	43	43
Provision for the year	340	340
	<u>383</u>	<u>383</u>

TRADES UNION CONGRESS

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

8 FIXED ASSETS

	Freehold Improvements	Furniture & Fittings	Equipment	Motor Vehicles	Total
COST	£'000	£'000	£'000	£'000	£'000
1 January 2014	2,996	255	1,119	45	4,415
Additions	-	34	124	-	158
Disposals	-	-	-	-	-
31 December 2014	2,996	289	1,243	45	4,573
DEPRECIATION					
1 January 2014	(2,950)	(200)	(771)	(38)	(3,959)
Disposals	-	-	-	-	-
Charge for year	(25)	(16)	(174)	(7)	(222)
31 December 2014	(2,975)	(216)	(945)	(45)	(4,181)
NET BOOK VALUE					
31 December 2014	21	73	298	-	392
31 December 2013	46	55	348	7	456

The Trades Union Congress holds the freehold of Congress House / Bainbridge House, Great Russell Street, London WC1N 3LS. The property is not recognised in the balance sheet as it has a £nil cost with the original value being met from a fund raised specifically for that purpose.

The property was valued by GVA on 18 March 2014 at £35.3 million. A charge was registered against the property on 28 March 2006 for £9 million in favour of the TUC Superannuation Society Limited.

Expenditure on the property which increases its potential operating capacity is included within fixed assets as shown above. Other expenditure is written off in the year in which it is incurred.

TRADES UNION CONGRESS

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

9 INVESTMENTS

	Cost brought Forward at 01.01.2014	Additions	Disposals	Cost carried Forward at 31.12.2014
	£	£	£	£
Quoted				
UK Quoted	6,041,878	5,005,212	(2,441,527)	8,605,563
International Quoted	6,179,171	2,887,536	(5,340,303)	3,726,404
	12,221,049	7,892,748	(7,781,830)	12,331,967
UK Unquoted				
Unity Trust 'A' shares	500	-	-	500
Unity Trust 'C' shares	300	-	-	300
Union Energy Limited	8,750	-	-	8,750
Wortley Hall	10	-	-	10
Investment in MSI Brussels	5,651	-	-	5,651
	15,211	-	-	15,211
	12,236,260	7,892,748	(7,781,830)	12,347,178

The market value of quoted investments at 31 December 2014 was £12,838,553.

10 DEBTORS & PREPAYMENTS

	2014	2013
	£'000	£'000
Trade debtors	494	810
Other debtors	330	249
Prepayments and accrued income	724	855
	1,548	1,914

TRADES UNION CONGRESS

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

11	CREDITORS & ACCRUED EXPENSES	2014	2013
		£'000	£'000
	Trade creditors	1,201	1,230
	Taxation and social security	777	766
	Other creditors	285	241
	Accruals and deferred income	4,155	3,957
		6,418	6,194
		6,418	6,194

12 PROVISION FOR LIABILITIES AND CHARGES

A provision has been made to reflect payments expected to arise from project funded activities which have a defined term of operation.

13 COMMITMENTS - OPERATING LEASES

At 31 December 2014 the TUC had annual printing and office equipment leasing commitments of £135,221 due within one year (2013: £149,701), £ 125,409 between two and five years (2013: £235,009) and after five years £392 (2013: £11,512).

TRADES UNION CONGRESS

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

14 PENSION COSTS

The Trades Union Congress operates one defined benefit scheme in the UK which offers both pensions in retirement and death benefits to members. Pension benefits are related to the members' final salary at retirement and their length of service. Employer contributions to the scheme for the year beginning 1 January 2015 are expected to be £2,200,000.

The major assumptions used by the actuary were (in nominal terms);

	At 31.12.2014	At 31.12.2013
Rate of increase in salaries	3.8%	4.1%
Rate of increase in pensions in payment		
- RPI, capped at 2.5% per annum	2.4%	2.4%
- RPI, capped at 5.0% per annum	3.3%	3.6%
- RPI, 3% per annum minimum and 5.0% per annum maximum	3.6%	3.7%
Discount rate	3.5%	4.2%
RPI Inflation assumption	3.3%	3.6%
CPI Inflation assumption	2.3%	2.6%
Revaluation in deferment*	2.3%	2.6%
Assumed life expectancies on retirement at age 65 are:		
Retiring today		
Males	88.7	88.6
Females	90.5	90.3
Retiring in 20 years time		
Males	91.1	91.0
Females	92.9	92.8

*Note that the revaluation of deferred pensions between leaving and retirement is subject to an underpin of 3% per annum

The assumptions used in determining the overall expected return of the scheme have been set with reference to yields available on government bonds and appropriate risk margins.

The assets in the scheme and the expected rate of return were:

	Long-term rate of return expected at 31.12.2014	Value At 31.12.2014	Long-term rate of return expected at 31.12.2013	Value At 31.12.2013
		£'000		£'000
Equities	n/a	26,510	6.61%	32,791
Bonds	n/a	53,852	4.4%	44,669
Cash	n/a	758	3.61%	662
Other	n/a	27,777	6.61%	10,135
Fair value of plan assets		108,897		88,257
The actual return on assets over the period was		20,602		10,312

The amounts recognised in the balance sheet are as follows:

Present value of scheme liabilities	(97,909)	(86,075)
Fair value of scheme assets	108,897	88,257
Pension asset/(liability)	<u>10,988</u>	<u>2,182</u>

TRADES UNION CONGRESS

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

14 PENSION COSTS (continued)

Reconciliation of opening and closing balances of the present value of the scheme liabilities

	2014	2013
	£'000	£'000
Liabilities at beginning of year	86,075	79,570
Current service cost	2,005	1,818
Interest cost	3,608	3,257
Contributions by scheme participants	531	566
Actuarial (gain) loss	8,606	3,594
Benefits paid	(2,916)	(2,730)
Liabilities at end of year	97,909	86,075

Reconciliation of opening and closing balances of the fair value of scheme assets

Fair value of scheme assets at beginning of year	88,257	77,596
Expected return on scheme assets	4,828	3,825
Actuarial gain (loss)	15,930	6,585
Contributions by employers	2,267	2,415
Contributions by plan participants	531	566
Benefits paid	(2,916)	(2,730)
Fair value of scheme assets at end of year	108,897	88,257

Amount recognised in other gains and losses

Actuarial gains (losses)	7,324	2,991
--------------------------	-------	-------

History of scheme assets, obligations and experience adjustments

	31.12.2014	31.12.2013	31.12.2012	31.12.2011	31.12.2010
	£'000	£'000	£'000	£'000	£'000
Present value of scheme liabilities	97,909	86,075	79,570	69,009	62,397
Fair value of scheme assets	108,897	88,257	77,596	66,328	59,664
Surplus (deficit) in the scheme	10,988	2,182	(1,974)	(2,681)	(2,733)
Experience adjustments arising on scheme liabilities	301	1,901	(461)	4,425	(287)
Experience item as a percentage of scheme liabilities	0.3%	2.2%	(0.6%)	6.4%	(0.5%)
Experience adjustments arising on scheme assets	15,930	6,585	6,931	2,474	2,737
Experience item as a percentage of scheme assets	14.6%	7.5%	8.9%	3.7%	4.6%
Actuarial gains (losses)	7,324	2,991	(463)	(1,368)	(61)

TRADES UNION CONGRESS

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

14 PENSION COSTS (continued)

Amounts recognised in the income and expenditure account:

	2014	2013
	£'000	£'000
<u>Analysis of the amount credited to other finance income</u>		
Expected return on pension scheme assets	4,828	3,825
Interest on pension scheme liabilities	(3,608)	(3,257)
Net return	<u>1,220</u>	<u>568</u>
Current service cost	2,005	1,818
Interest cost	3,608	3,257
Expected return on scheme assets	(4,828)	(3,825)
Contributions by plan participants	(2,267)	(2,415)
	<u>(1,482)</u>	<u>(1,165)</u>
<u>Analysis of the amounts charged to other recognised gains and losses</u>		
Actuarial loss on scheme liabilities	8,606	3,594
Actuarial gain on scheme assets	(15,930)	(6,585)
	<u>(7,324)</u>	<u>(2,991)</u>

TRADES UNION CONGRESS

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2014

15 RELATED PARTIES

During the year the TUC had transactions with the following charities which are under its control through the appointment of trustees:

	2014 £'000	2013 £'000
<u>TUC Educational Trust</u>		
Owed to TUC		
Opening balance	58,543	47,964
Payments to TUC	(58,543)	(47,964)
Scholarship	8,509	-
Net costs paid through TUC	62,341	58,543
Closing balance	<u>70,850</u>	<u>58,543</u>
<u>Tolpuddle Martyr Memorial Trust</u>		
Owed to TUC		
Opening balance	125,306	81,317
Payments to TUC	(125,306)	(38,011)
Net costs paid through TUC	121,293	82,000
Closing balance	<u>121,293</u>	<u>125,306</u>
<u>TUC Aid</u>		
Owed to TUC		
Opening balance	34,520	28,581
Payments to TUC	-	(28,581)
Net costs paid through TUC	85,324	34,520
Closing balance	<u>119,844</u>	<u>34,520</u>

ACCOUNTING POLICIES

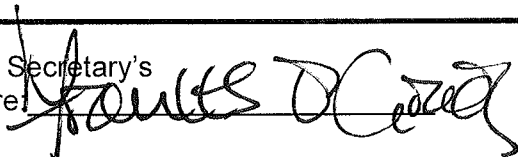
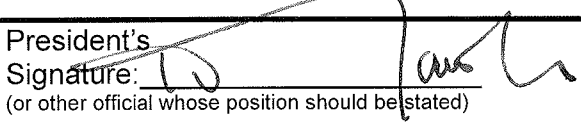
(see notes 74 and 75)

See Previously attached notes to the accounts

SIGNATURES TO THE ANNUAL RETURN

(see notes 76 and 77)

including the accounts and balance sheet contained in the return.

General Secretary's Signature: <u></u> Name: Frances O'Grady _____ Date: <u>9/6/15</u> _____	President's Signature: <u></u> (or other official whose position should be stated) Name: Leslie Manasseh _____ Date: <u>9-6-15</u> _____
--	--

CHECK LIST

(see notes 78 to 80)

(please tick as appropriate)

IS THE RETURN OF OFFICERS ATTACHED? (see Page 2 and Note 12)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
HAS THE RETURN OF CHANGE OF OFFICERS BEEN COMPLETED? (see Page 2 and Note 12)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
HAS THE RETURN BEEN SIGNED? (see Pages 30 and 32 and Notes 76 and 77)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
HAS THE AUDITOR'S REPORT BEEN COMPLETED? (see Pages 31,32 and 33 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)	ENCLOSE D	<input checked="" type="checkbox"/>	TO FOLLOW	<input type="checkbox"/>
HAS THE SUMMARY SHEET BEEN COMPLETED (see Page 18 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

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

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

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)

AUDITOR'S REPORT (continued)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE TRADES UNION CONGRESS

We have audited the financial statements of the Trades Union Congress (TUC) for the year ended 31st December 2012 which comprise the Income and Expenditure Account, the Balance Sheet and the related notes. 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 TUC's members, as a body, in accordance with the Trade Union and Labour Relations (Consolidation) Act 1992. 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 TUC and its members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the General Council and auditor

As explained more fully in the Statement of the General Council's Responsibilities, the General 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 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 General Council; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Annual Report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the TUC's affairs as at 31st December 2012 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Trade Union and Labour Relations (Consolidation) Act 1992.

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:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- The union has not maintained a satisfactory system of control over its transactions in accordance with the requirements of section 28 of the Trade Union and Labour Relations (Consolidation) Act 1992; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures within the form AR21 of Officers' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Moore Stephens LLP

MOORE STEPHENS LLP
Chartered Accountants
Statutory Auditor
LONDON

DATE: 24 June 2015

See Previous page

Signature(s) of auditor or auditors:	<i>Moore Stephens LLP</i>	
Name(s):	Moore Stephens LLP	
Profession(s) or Calling(s):	Chartered Accountants	
Address(es):	Russell Square House 10-12 Russell Square London WC1B 5LF	
Date:	24 June 2015	
Contact name and telephone number:	Phil Clark 0207 509 9000	

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