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- 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: | Industrial Workers of the World | | | | | |
| Year ended: | 31 December 2014 | | | | | |
| List no: | 790 T | | | | | |
| Head or Main Office: | PO Box 7593, Glasgow G42 2EX | | | | | |
| Website address (if available) | www.iww.org.uk | | | | | |
| Has the address changed during the year to which the return relates? | <table><tr><td>Yes</td><td><input type="checkbox"/></td><td>No</td><td><input checked="" type="checkbox"/></td><td>(Click the appropriate box)</td></tr></table> | Yes | <input type="checkbox"/> | No | <input checked="" type="checkbox"/> | (Click the appropriate box) |
| Yes | <input type="checkbox"/> | No | <input checked="" type="checkbox"/> | (Click the appropriate box) | | |
| General Secretary: | Frank Syratt | | | | | |
| Telephone Number: | 07967 353965 (M) 01865 811403 (work, 9.00 to 5.00) | | | | | |
| Contact name for queries regarding | Frank Syratt | | | | | |
| Telephone Number: | As above | | | | | |
| E-mail: | secretary@iww.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

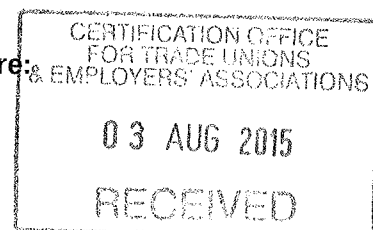
The address to which returns and other documents should be sent are:

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 2JJ



(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 | 487 | - | - | - | 487 |
| FEMALE | 263 | - | - | - | 263 |
| TOTAL | 750 | - | - | - | A 750 |

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

| |
|---|
| - |
|---|

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

| |
|-----|
| 750 |
|-----|

OFFICERS IN POST

(see note 12)

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

RETURN OF CHANGE OF OFFICERS

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

| Title of Office | Name of Officer ceasing to hold office | Name of Officer Appointed | Date |
|-----------------|---|------------------------------|------|
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |

State whether the union is:

a. A branch of another trade union?

Yes

No

If yes, state the name of that other union:

b. A federation of trade unions?

Yes

No

If yes, state the number of affiliated unions:

and names:

GENERAL FUND

(see notes 13 to 18)

| | £ | £ |
|--|-------|---|
| INCOME | | |
| From Members: Contributions and Subscriptions | | 40,768 |
| From Members: Other income from members (specify) | | |
| | | |
| Total other income from members | | - |
| Total of all income from members | | 40,768 |
| Investment income (as at page 12) | | - |
| Other Income | | |
| Income from Federations and other bodies (as at page 4) | - | |
| Income from any other sources (as at page 4) | 2,271 | |
| | | |
| Total of other income (as at page 4) | | 2,271 |
| | | TOTAL INCOME |
| | | 43,039 |
| EXPENDITURE | | |
| Benefits to members (as at page 5) | | - |
| Administrative expenses (as at page 10) | | 23,027 |
| Federation and other bodies (specify) | | |
| Payment to IWW International Headquarters (GHQ) | 1,856 | |
| | | |
| Total expenditure Federation and other bodies | | 1,856 |
| Taxation | | - |
| | | TOTAL EXPENDITURE |
| | | 24,883 |
| | | Surplus (deficit) for year |
| | | 18,156 |
| | | Amount of general fund at beginning of year |
| | | 19,730 |
| | | Amount of general fund at end of year |
| | | 37,886 |

| DESCRIPTION | £ | £ |
|--|-------|-------|
| Federation and other bodies | | |
| TOTAL FEDERATION AND OTHER BODIES | | - |
| Other income | | |
| Merchandise sales | 1,200 | |
| Branch other income | 185 | |
| Donations and interest | 886 | |
| TOTAL OTHER INCOME | | 2,271 |
| TOTAL OF ALL OTHER INCOME | | 2,271 |

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 | | | |
| Advisory Services | | Salary Costs | |
| Dispute Benefits | | Other Benefits and Grants (specify) | |
| Other Cash Payments | | | |
| | carried forward | | |
| | | Total (should agree with figure in General Fund) | - |

(See notes 24 and 25)

| FUND 2 | | Fund Account | |
|--------------------|-----------------------------------|--|---|
| Name: | Certification 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) | | |
| 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 3 | | Fund Account | |
|--------------------|---|---------------------|----------|
| Name: | Blood Service Campaign 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) | | |
| | Total Expenditure | | |
| | Surplus (Deficit) for the year | | - |
| | Amount of fund at beginning of year | | |
| | Amount of fund at the end of year (as Balance Sheet) | | - |
| | Number of members contributing at end of year | | |

(See notes 24 and 25)

| FUND 4 | | Fund Account | |
|--------------------|---|---------------------|----------|
| Name: | Organising Department Working Group 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) | - | 176 |

| | |
|---|-------|
| Total Expenditure | - |
| Surplus (Deficit) for the year | (176) |
| Amount of fund at beginning of year | 3,971 |
| Amount of fund at the end of year (as Balance Sheet) | 3,795 |
| Number of members contributing at end of year | n/a |

| 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 | | <i>To be completed by trade unions which maintain their own fund</i> | |
|---------------------------------|---|---|--|
| 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 | | <i>To be completed by trade unions which act as components of a central trade union</i> | |
|---------------------------------|---|---|--|
| 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 | | |
| Salaries and Wages included in above | <input type="text"/> | £ |
| Auditors' fees | | 2,400 |
| Legal and Professional fees | | |
| Occupancy costs | | |
| Stationery, printing, postage, telephone, etc. | | 7,077 |
| Expenses of Executive Committee (Head Office) | | |
| Expenses of conferences | | |
| Other administrative expenses (specify) | | |
| Merchandise | | 833 |
| Branch expenses | | 8,950 |
| Other Outgoings | | |
| Interest payable: | | |
| Bank loans (including overdrafts) | | |
| Mortgages | | |
| Other loans | | |
| Depreciation | | |
| Taxation | | |
| | | |
| Outgoings on land and buildings (specify) | | |
| Other outgoings (specify): Donations | | 3,767 |
| | | Total |
| | | 23,027 |
| Charged to: | General Fund (Page 3) | 23,027 |
| Certification | Fund (Account 1) | - |
| Blood Service Campaign | Fund (Account 2) | - |
| Organising Department Working Group | Fund (Account 3) | - |
| | Fund (Account 4) | - |
| | | Total |
| | | 23,027 |

ANALYSIS OF INVESTMENT INCOME

(see notes 45 and 46)

| | Political Fund £ | | Other Fund(s) £ |
|-----------------------------------|------------------------|--------------------------------|-----------------------|
| Rent from land and buildings | | | |
| Dividends (gross) from: | | | |
| Equities (e.g. shares) | | | |
| Interest (gross) from: | | | |
| Government securities (Gilts) | | | |
| Mortgages | | | |
| Local Authority Bonds | | | |
| Bank and Building Societies | | | |
| Other investment income (specify) | | | |
| | | | |
| | | | |
| | | | |
| | | Total investment income | - |
| | | | |
| Credited to: | | | |
| | | General Fund (Page 3) | |
| | | Fund (Account 1) | |
| | | Fund (Account 2) | |
| | | Fund (Account 3) | |
| | | Fund (Account 4) | |
| | | Fund (Account 5) | |
| | | Political Fund | |
| | | | |
| | | Total Investment Income | - |

BALANCE SHEET as at 31 December 2014

(see notes 47 to 50)

| Previous Year | | £ | £ |
|---------------|---|---|--------|
| - | Fixed Assets (at page 14) | | - |
| | Investments (as per analysis on page 15) | | |
| - | Quoted (Market value £-) | - | |
| - | Unquoted | - | |
| - | Total Investments | | - |
| | Other Assets | | |
| | Loans to other trade unions | | - |
| 1,846 | Sundry debtors | | 1,758 |
| 27,955 | Cash at bank and in hand | | 44,323 |
| | Income tax to be recovered | | - |
| | Stocks of goods | | - |
| | Others (specify) | | - |
| 29,801 | Total of other assets | | 46,081 |
| 29,801 | TOTAL ASSETS | | 46,081 |
| 19,730 | General Fund Account | | 37,886 |
| - | Certification Fund Account | | - |
| - | Blood Service Campaign Fund Account | | - |
| 3,971 | Organising Department Working Group Fund Account | | 3,795 |
| | 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 | | |
| | Tax payable | | |
| | Sundry creditors | | |
| 3,400 | Accrued expenses | | 2,400 |
| | Provisions | | |
| 2,700 | Other liabilities – due to GHQ IWW | | 2,000 |
| 29,801 | TOTAL LIABILITIES | | 46,081 |
| 29,801 | TOTAL ASSETS | | 46,081 |

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 | | | | | | |
| Additions | | | | | | |
| Disposals | | | | | | |
| Revaluation/Transfer | | | | | | |
| s | | | | | | |
| At end of year | | | | | | - |
| Accumulated Depreciation | | | | | | |
| At start of year | | | | | | |
| Charges for year | | | | | | |
| Disposals | | | | | | |
| Revaluation/Transfer | | | | | | |
| s | | | | | | |
| At end of year | | | | | | - |
| Net book value at end of year | | | | | | - |
| Net book value at end of previous year | | | | | | - |

ANALYSIS OF INVESTMENTS

(see notes 56 and 57)

| QUOTED | All Funds Except Political Funds £ | Political Fund £ |
|---|---------------------------------------|---------------------|
| Equities (e.g. Shares) | | |
| Government Securities (Gilts) | | |
| Other quoted securities (to be specified) | | |

| | | | |
|-----------------|--|--|---|
| | | | |
| | TOTAL QUOTED (as Balance Sheet) | | - |
| | Market Value of Quoted Investment | | - |
| 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)

| | | | |
|--|--|------------------------------|--|
| Does the union, or any constituent part of the union, have a controlling interest in any limited company? | | <input type="checkbox"/> YES | <input checked="" type="checkbox"/> NO X |
| 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? | | | |
| | <table border="1"> <tr> <td>YES</td> <td>NO</td> </tr> </table> | YES | NO |
| YES | NO | | |
| If NO, state the names of the persons in whom the shares controlled by the union are registered. | | | |
| COMPANY NAME | NAMES OF SHAREHOLDERS | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |

(see notes 58 and 59)

SUMMARY SHEET

(see notes 60 to 71)

| | All funds except Political Funds £ | Political Funds £ | Total Funds £ |
|--|---|--------------------------|---------------------|
| INCOME | | | |
| From Members | 40,768 | | 40,768 |
| From Investments | - | | - |
| Other Income (including increases by revaluation of assets) | 2,271 | | 2,271 |
| Total Income | 43,039 | | 43,039 |
| EXPENDITURE (including decreases by revaluation of assets) | 24,883 | | 25,059 |
| Total Expenditure | 24,883 | | 25,059 |
| | | | |
| Funds at beginning of year (including reserves) | 19,730 | | 23,701 |
| Funds at end of year (including reserves) | 37,886 | | 41,681 |
| | | | |
| ASSETS | | | |
| Fixed Assets | | | - |
| Investment Assets | | | - |
| Other Assets | | | 46,081 |
| | | Total Assets | 46,081 |
| LIABILITIES | | Total Liabilities | 4,400 |
| NET ASSETS (Total Assets less Total Liabilities) | | | 41,681 |

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

Refer to attached accounts

ACCOUNTING POLICIES

(see notes 74 and 75)

Refer to attached accounts

SIGNATURES TO THE ANNUAL RETURN

(see notes 76 and 77)

including the accounts and balance sheet contained in the return.

Secretary's Signature:



Name: Frank Syratt

Date: 22 May 2015

Treasurer's Signature:



(or other official whose position should be stated)

Name: Matt Tucker

Date: 22 May 2015

CHECK LIST

(see notes 78 to 80)

(please tick as appropriate)

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

AUDITOR'S REPORT

(see notes 81 to 86)

made in accordance with section 36 of the Trade Union and Labour Relations (Consolidation) Act 1992.

1. In the opinion of the auditors or auditor do the accounts they have audited and which are contained in this return give a true and fair view of the matters to which they relate?
(See section 36(1) and (2) of the 1992 Act and notes 83 and 84)

YES

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)

Refer to attached accounts

AUDITOR'S REPORT (continued)

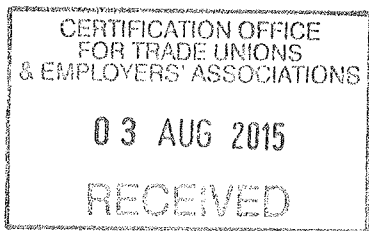
AUDITOR'S REPORT (continued)

| | | |
|--------------------------------------|---|--|
| | | |
| Signature(s) of auditor or auditors: | <div style="border: 1px solid black; padding: 5px; font-family: cursive; font-size: 1.2em;">Civvals Ltd</div> | |
| Name(s): | <div style="border: 1px solid black; padding: 5px;">CIVVALS LIMITED</div> | |
| Profession(s) or Calling(s): | <div style="border: 1px solid black; padding: 5px;">REGISTERED AUDITORS & CHARTERED ACCOUNTANTS</div> | |
| Address(es): | <div style="border: 1px solid black; padding: 5px;">50 SEYMOUR STREET LONDON W1H 7JG</div> | |
| Date: | <div style="border: 1px solid black; height: 20px; width: 100%;"></div> | |
| Contact name and telephone number: | <div style="border: 1px solid black; padding: 5px;">M TULLETT 020 7258 3461</div> | |

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

Industrial Workers of the World

Accounts for the year ended 31 December 2014



Industrial Workers of the World

General Fund - Income and Expenditure Account for the year ended 31 December 2014

| | note | 2014 | 2013 |
|--|------|---------------|---------------|
| | | £ | £ |
| Income | | | |
| Member subscriptions | | 40,768 | 29,642 |
| Branch and other income | | 1,071 | 5,636 |
| Merchandise sales | | 1,200 | 1,826 |
| | | <u>43,039</u> | <u>37,104</u> |
| Expenditure | | | |
| Subscriptions to the International Administration | 2 | 1,856 | 1,500 |
| Donations | | 3,767 | 6,810 |
| Administration | | 7,077 | 8,525 |
| Audit fee | | 2,400 | 2,400 |
| Cost of merchandise | | 833 | 2,202 |
| Branch other expenditure | | 8,950 | 5,940 |
| | | <u>24,883</u> | <u>27,377</u> |
| SURPLUS/(DEFICIT) FOR THE YEAR | | 18,156 | 9,727 |
| Balance brought forward | | 19,730 | 10,003 |
| Balance carried forward at 31 December 2014 | | <u>37,886</u> | <u>19,730</u> |

Industrial Workers of the World

Balance Sheet At 31 December 2013

| | note | 2014 | 2013 |
|--|------|---------------|---------------|
| | | £ | £ |
| Current Assets | | | |
| Cash | | 177 | 494 |
| Paypal Account | | 350 | 133 |
| Bank Accounts | | 24,311 | 11,521 |
| - Central | | 3,796 | 3,971 |
| - Organising | | 15,689 | 11,836 |
| - Branches | | | |
| Prepayments | | - | - |
| Debtors | | 1,758 | 1,846 |
| | | <u>46,081</u> | <u>29,801</u> |
| Current Liabilities | | | |
| Due to GHQ | 2 | 2,000 | 2,700 |
| Creditors | | 2,400 | 3,400 |
| | | <u>4,400</u> | <u>6,100</u> |
| Net Assets | | <u>41,681</u> | <u>23,701</u> |
| Funds | | | |
| General Fund | 3 | 37,886 | 19,730 |
| Organising Department Working Group Fund | 4 | 3,795 | 3,971 |
| | | <u>41,681</u> | <u>23,701</u> |

Approved on behalf of the Union by:

F L Syratt
(Secretary)

M Tucker
(Treasurer)

22 May 2015

Industrial Workers of the World

Notes to the Accounts
Year ended 31 December 2014

1 Accounting Policies

a) Basis of Preparation

The accounts are prepared under the historical cost convention, in accordance with applicable accounting standards and on the going concern basis.

b) Income

Subscription income is accounted for when received by the Union or included in a return of income and expenditure from a branch. No allowance is made to reflect subscriptions due but not paid.

c) Expenditure

Expenditure is recognised on the accruals basis and includes expenses incurred by branches.

2 Subscriptions to the International Administration

The Industrial Workers of the World (IWW) is an international organisation and whilst the IWW in the British Isles is autonomous with its own constitution a subscription is paid to the international General Headquarters (GHQ). At the year end £2,000 was due to GHQ.

3 General Fund

The General fund has grown due to an increase in the number of members.

4 Organising Department Working Group Fund

This fund was established in 2009 to provide training, research and other support to help branches and members organise locally and nationally. There was no expenditure charged to the fund during the year. An anonymous donation, from a member, of £5,189 was received during 2010 with the instruction it be added to this fund. During 2011 £500 was withdrawn from the fund to finance organising. No withdrawals were made during 2012. In 2013 £717 was withdrawn to finance organising. In 2014 a further £176 was withdrawn to finance organising.

Industrial Workers of the World

Notes to the Accounts
Year ended 31 December 2014

5 Officers' Responsibilities

The Trade Union and Labour Relations (Consolidation) Act 1992 requires the Union to prepare financial statements for each financial year which give a true and fair view. In preparing these financial statements the Union is required to:

- keep proper accounting records in respect of the transactions and the assets and liabilities
- establish and maintain a satisfactory system of control of the Union's accounting records, cash holding and all receipts and remittances;
- ensure that such records are maintained so as to give a true and fair view of the state of affairs of the Union and to explain its transactions;
- prepare an annual return for the Certification Officer giving a true and fair view of the Revenue Account and Balance Sheet; and
- provide members with a statement of income and expenditure for the year.

Independent auditor's report to the members of the Industrial Workers of the World

We have audited the financial statements on pages 1 to 4 which have been prepared under the historical cost convention and the accounting policies set out on page 3.

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

RESPECTIVE RESPONSIBILITIES OF THE UNION AND THE AUDITORS

As described on page 3 the Union 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 error or fraud. This includes an assessment of whether the accounting policies are appropriate to the Union's circumstances and have been consistently applied and adequately disclosed, the reasonableness of significant accounting estimates made by the officers and the overall presentation of the financial statements.

OPINION ON THE FINANCIAL STATEMENTS

In our opinion the financial statements give a true and fair view of the state of the Union's affairs as at 31 December 2014 and of its transactions for the year ended on that date.

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 records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns.

Civvals Limited
Registered Auditors
& Chartered Accountants

50 Seymour Street
London
W1H 7JG

22 May 2015