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FORM AR21

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR A TRADE UNION

Name of Trade Union:

NASUWT – The Teachers' Union

Year ended:

31st December 2015

List no:

167T

Head or Main Office:

Hillscourt Education Centre
Rose Hill
Rednal
Birmingham
B45 8RS

Website address (if available)

www.nasuwat.org.uk

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

Yes

☐

No

X

☐

(Click the appropriate box)

General Secretary:

Ms Chris Keates

Telephone Number:

0121 453 6150

Contact name for queries
regarding

Allan Frew

Telephone Number:

0121 453 6150

E-mail:

Allan.frew@mail.nasuwat.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

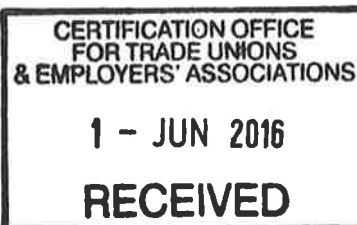
The address to which returns and other documents should be sent are:

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)

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Presidents

Geoff	Branner	Ex - President
Graham	Dawson	President
Kathy	Wallis	Senior Vice President
Fred	Brown	Junior Vice President

Executive Members

Sion	Amlyn	
Richard	Bell	
Anne	Brimacombe	
Wayne	Broom	
Mick	Burrows	
Neil	Butler	
Colin	Collis	
Brian	Cookson	National Treasurer
Mike	Corbett	
John	Crofts	
Elaine	Gross	
Andrew	Curtis	
Mark	Dickinson	
Kathy	Duggan	
Ruth	Duncan	
Wendy	Exton	
Celia	Foote	
John	Girdley	
Claudia	Glasgow	
Michael	Grant	
Linda	Gray	Deceased
Harold	Gurden	
Alan	Hackett	
John	Hall	
Chris	Head	
Chris	Holland	
Karen	Hopwood	
Kim	Jamson	
Adrian	Joice	
Philip	Kemp	
David	Kitchen	
Mike	Leigh	
Mick	Lyons	Retiring Ex-President
Ngaire	McCann	
Dan	McCarthy	
Damien	McNulty	
Pam	Milner	
Derek	Moore	
Alison	Morgan	
David	Morgan	
Mark	Morris	
Keith	Muncey	
Paul	Nesbitt	
Ian	Phillips	
Kirsty	Price	
Timothy	Ramsden	
Ingrid	Reeds	
Phil	Rowlands	
Peter	Scott	
Jane	Setchfield	
Nick	Trier	
Russ	Walters	
Paul	Watkins	
David	Whitworth	

CERTIFICATION OFFICE
FOR TRADE UNIONS
& EMPLOYERS' ASSOCIATIONS

2 - JUN 2016

RECEIVED

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	80,824	3,117		578	84,519
FEMALE	226,344	8,736		1,618	236,698
TOTAL	307,168	11,853		2,196	A 321,217

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

17,646

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

284,990

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
Ex-President	Mick Lyons	Geoff Branner	April '15
President	Geoff Branner	Graham Dawson	April '15
Senior Vice - President	Graham Dawson	Kathy Wallis	April '15
Junior Vice - President	Kathy Wallis	Fred Brown	April '15

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:

18

Presidents

Geoff	Branner	Ex - President
Graham	Dawson	President
Kathy	Wallis	Senior Vice President
Fred	Brown	Junior Vice President

Executive Members

Sion	Amlyn	
Richard	Bell	
Anne	Brimacombe	
Wayne	Broom	
Mick	Burrows	
Neil	Butler	
Colin	Collis	
Brian	Cookson	National Treasurer
Mike	Corbett	
John	Crofts	
Elaine	Gross	
Andrew	Curtis	
Mark	Dickinson	
Kathy	Duggan	
Ruth	Duncan	
Wendy	Exton	
Celia	Foote	
John	Girdley	
Claudia	Glasgow	
Michael	Grant	
Linda	Gray	Deceased
Harold	Gurden	
Alan	Hackett	
John	Hall	
Chris	Head	
Chris	Holland	
Karen	Hopwood	
Kim	Jamson	
Adrian	Joice	
Philip	Kemp	
David	Kitchen	
Mike	Leigh	
Mick	Lyons	Retiring Ex-President
Ngaire	McCann	
Dan	McCarthy	
Damien	McNulty	
Pam	Milner	
Derek	Moore	
Alison	Morgan	
David	Morgan	
Mark	Morris	
Keith	Muncey	
Paul	Nesbitt	
Ian	Phillips	
Kirsty	Price	
Timothy	Ramsden	
Ingrid	Reeds	
Phil	Rowlands	
Peter	Scott	
Jane	Setchfield	
Nick	Trier	
Russ	Walters	
Paul	Watkins	
David	Whitworth	

GENERAL FUND

(see notes 13 to 18)

	£	£
INCOME		
From Members: Contributions and Subscriptions		27,188,308
From Members: Other income from members (specify)		
Total other income from members		27,188,308
Total of all income from members		
Investment income (as at page 12)		338,081
Other Income		
Income from Federations and other bodies (as at page 4)		
Income from any other sources (as at page 4)	2,040,030	
Total of other income (as at page 4)		2,040,030
	TOTAL INCOME	29,566,419
EXPENDITURE		
Benefits to members (as at page 5)		4,530,989
Administrative expenses (as at page 10)		21,106,201
Federation and other bodies (specify)		
Affiliations	81,054	
Donation to Central Benevolent Fund	253,151	
Total expenditure Federation and other bodies		334,205
Taxation		
	TOTAL EXPENDITURE	25,971,395
Surplus (deficit) for year		3,595,024
Amount of general fund at beginning of year		10,857,738
Amount of general fund at end of year		14,452,762

BODIES AND OTHER INCOME

(see notes 19 and 20)

DESCRIPTION	£	£
Federation and other bodies		
TOTAL FEDERATION AND OTHER BODIES		
Other income		
Commission	597,881	
Miscellaneous Income	257,673	
Conference Centre Sales	1,184,476	
TOTAL OTHER INCOME		2,040,030
TOTAL OF ALL OTHER INCOME		2,040,030

(see notes 21 to 23)

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(See notes 24 and 25)

FUND 2		Fund Account	
Name:	SUNDERLAND RESERVE FUND	£	£
Income	From members		1,374,397
	Investment income (as at page 12)		589,594
	Other income (specify)		
	Profit / (Loss) on Disposals of Assets		(225,300)
	Total other income as specified		
	Total Income		1,738,691
Expenditure	TUC Affiliation £803,937, EI Affiliation £438,458		1,242,395
	Benefits to members		1,203,266
	Administrative expenses and other expenditure (as at page 10)		85,539
	Total Expenditure		2,531,200
	Surplus (Deficit) for the year		(792,509)
	Amount of fund at beginning of year		18,260,443
	Amount of fund at the end of year (as Balance Sheet)		17,467,934
	Number of members contributing at end of year		284,990

FUND 3		Fund Account	
Name:	CENTRAL BENEVOLENT FUND	£	£
Income	Donation from the General Fund		253,151
	From members		
	Investment income (as at page 12)		49,438
	Other income (specify)		7,561
	Donated services from General Fund		99,636
	Total other income as specified		
	Total Income		409,786
Expenditure	Benefits to members		282,814
	Administrative expenses and other expenditure (as at page 10)		77,255
	Total Expenditure		360,069
	Surplus (Deficit) for the year		49,717
	Amount of fund at beginning of year		1,949,700
	Amount of fund at the end of year (as Balance Sheet)		1,999,417
	Number of members contributing at end of year		NIL

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		

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		

[illegible]

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(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		196,556
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total income		196,556
Expenditure	Expenditure under section 82 of the Trade Union and Labour Relations (Consolidation) Act 1992 (specify)		251,179
	Administration expenses in connection with political objects (specify)		
	Non-political expenditure		
	Total expenditure		251,179
	Surplus (deficit) for year		(54,623)
	Amount of political fund at beginning of year		173,175
	Amount of political fund at the end of year (as Balance Sheet)		118,552
	Number of members at end of year contributing to the political fund		231,933
	Number of members at end of the year not contributing to the political fund		89,284
	Number of members at end of year who have completed an exemption notice and do not therefore contribute to the political fund		2

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		10,770,658
Salaries and Wages included in above	£6,973,969	
Auditors' fees		53,385
Legal and Professional fees		417,296
Occupancy costs		1,794,003
Stationery, printing, postage, telephone, etc.		5,947,594
Expenses of Executive Committee (Head Office)		406,866
Expenses of conferences		1,415,038
Other administrative expenses		
As per Schedule 10A attached		3,569,881
Pension liability		(3,372,000)
Other Outgoings		
Interest payable:		
Bank loans (including overdrafts)		
Mortgages		
Other loans		
Depreciation		885,937
Taxation - Deferred		(104,808)
Outgoings on land and buildings (specify)		
Other outgoings		
As per Schedule 10A attached		(514,855)
Total		21,268,995
Charged to:	General Fund (Page 3)	21,106,201
Sunderland Reserve Fund	Page 6	85,539
Central Benevolent Fund	Page 6	77,255
	Fund (Account)	
	Fund (Account)	
Total		21,268,995

Schedule 10A

**Analysis of Administration Expenses and Other Outgoings
Excluding Amounts Charged to Political Fund Accounts**

Other administrative expenses

Branch Officers	417,364
Recruitment	753,751
Meeting costs	2,020,264
Conference Centre - Cost of Sales	168,466
Ballot Costs	132,781
CBF Bad debts	0
Management fees	7,836
Staff costs	92,861
Realised profits	-1,070
Unrealised profits	-29,147
Counselling	6,775

£	3,569,881
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Other Outgoings

Sponsorship	211,910
Donations	47,064
Profit on asset disposal	-24,829
Sundry	5,500
FRS17 finance charges	454,000
FRS17 adjustment	-906,000
Unrealised profit on investment property	-302,500

-£	514,855
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(see notes 34 to 44 below)



ANALYSIS OF INVESTMENT INCOME

(see notes 45 and 46)

	Political Fund £	Other Fund(s) £
Rent from land and buildings		321,811
Dividends (gross) from:		
Equities (e.g. shares)		523,109
Interest (gross) from:		
Government securities (Gilts)		95,608
Mortgages		
Local Authority Bonds		
Bank and Building Societies		36,585
Other investment income (specify)		
Total investment income		977,113
Credited to:		
General Fund (Page 3)		338,081
Sunderland Reserve	Fund (Page 6)	589,594
Central Benevolent	Fund (Page 6)	49,438
	Fund (Account)	
	Fund (Account)	
	Fund (Account)	
	Political Fund	
Total Investment Income		977,113



BALANCE SHEET as at 31st December '15

(see notes 47 to 50)

Restated

Previous Year		£	£
21,994,226	Fixed Assets (at page 14)		21,898,954
	Investments (as per analysis on page 15)		
	Quoted at Market Value	19,470,870	
	Unquoted at Market Value	676,029	
20,404,134	Total Investments		20,146,899
	Other Assets		
	Loans to other trade unions		
1,109,157	Sundry debtors	1,797,104	
5,961,246	Cash at bank and in hand	4,850,810	
	Income tax to be recovered		
137,471	Stocks of goods	151,402	
124,741	Others (specify)	107,673	
	Total of other assets		6,906,989
49,730,975	TOTAL ASSETS		48,952,842
10,857,738	General Fund (Page 3)		14,452,762
18,260,443	Sunderland Reserve Fund (Page 6)		17,467,934
1,949,700	Central Benevolent Fund (Page 6)		1,999,417
	Superannuation Fund (Account)		
173,175	Political Fund (Page 9)		118,552
	Revaluation Reserve		
	LIABILITIES		
	Amount held on behalf of central trade union political fund		
	Loans: From other trade unions		
	Loans: Other		
	Bank overdraft		
1,609,193	Deferred Tax		1,504,385
	Sundry creditors		
	Accrued expenses		
14,380,000	Pension Provision		11,008,000
2,500,726	Other liabilities		2,401,792
	TOTAL LIABILITIES		
49,730,975	TOTAL LIABILITIES		48,952,842



FIXED ASSETS ACCOUNT

(see notes 51 to 55)

See Schedule 14A Attached	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						



NASUWT**Schedule 14A****FIXED ASSETS ACCOUNT****31st December 2015**

Cost or Valuation	Land and Buildings		Furniture & Fittings		Motor Vehicles		Not used for Union Business		Total	
	£	£	£	£	£	£	£	£	£	£
At start of year	26,374,796	2,967,061	5,693,211	459,097	-	-	-	-	35,494,165	
Additions	52,646	-	376,123	111,401	-	-	-	-	540,170	
Reclassification	-	-	-	-	-	-	-	-	-	
Disposals	-	-	-	-	170,824	-	-	-	170,824	
Revaluation	302,500	-	-	-	-	-	-	-	302,500	
At end of year	26,729,942	2,967,061	6,069,334	399,674	-	-	-	-	36,166,011	
Accumulated Depreciation										
At start of year	7,017,823	982,720	5,279,105	220,291	-	-	-	-	13,499,939	
Additions	441,261	74,061	312,165	59,487	-	-	-	-	886,974	
Reclassification	194,247	194,247	-	-	-	-	-	-	-	
Disposals	-	-	-	-	119,856	-	-	-	119,856	
Revaluation	-	-	-	-	-	-	-	-	-	
At end of year	7,653,331	862,534	5,591,270	159,922	-	-	-	-	14,267,057	
Net book value at year end	19,076,611	2,104,527	478,064	239,752	-	-	-	-	21,898,954	
Net book value at end of previous year	19,356,973	1,984,341	414,106	238,806	-	-	-	-	21,994,226	



ANALYSIS OF INVESTMENTS

(see notes 56 and 57)

QUOTED		All Funds Except Political Funds £	Political Fund £
	Equities (e.g. Shares)	15,440,763	
	Government Securities (Gilts)	2,545,991	
	Other quoted securities – Fixed Interest	99,860	
	Unit Trusts	1,321,506	
	Alternatives	62,750	
	TOTAL QUOTED (as Balance Sheet)	19,470,870	
	Market Value of Quoted Investment	19,470,870	
UNQUOTED	Equities	5,111	
	Government Securities (Gilts)		
	Mortgages		
	Bank and Building Societies	307,918	
	Other unquoted investments (to be specified)		
	Property	363,000	
	TOTAL UNQUOTED (as Balance Sheet)	676,029	
	Market Value of Unquoted Investments	676,029	

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ANALYSIS OF INVESTMENT INCOME (CONTROLLING INTERESTS)

(see notes 58 and 59)

Does the union, or any constituent part of the union, have a controlling interest in any limited company?		YES <input checked="" type="checkbox"/>	NO <input type="checkbox"/>
If YES name the relevant companies:			
COMPANY NAME Glass Estates Ltd	COMPANY REGISTRATION NUMBER (if not registered in England & Wales, state where registered) 06101245		
NASUWT Buildings Ltd	07341420		

Are the shares which are controlled by the union registered in the names of the union's trustees?		YES <input type="checkbox"/>	NO <input type="checkbox"/>
If NO, state the names of the persons in whom the shares controlled by the union are registered.			
COMPANY NAME	NAMES OF SHAREHOLDERS		

SUMMARY SHEET

(see notes 60 to 71)

	All funds except Political Funds £	Political Funds £	Total Funds £
INCOME			
From Members	28,562,705	196,556	28,759,261
From Investments	977,113		977,113
Other Income (including increases by revaluation of assets)	1,822,291		1,822,291
Total Income	31,362,109	196,556	31,558,665
EXPENDITURE (including decreases by revaluation of			
Total Expenditure	28,509,877	251,179	28,761,056
Funds at beginning of year (including reserves)	31,067,881	173,175	31,241,056
Funds at end of year (including reserves)	33,920,113	118,552	34,038,665
ASSETS			
Fixed Assets			21,898,954
Investment Assets			20,146,899
Other Assets			6,906,989
Total Assets			48,952,842
LIABILITIES			
Total Liabilities			14,914,177
NET ASSETS (Total Assets less Total Liabilities)			34,038,665

NOTES TO THE ACCOUNTS

(see notes 72 and 73)

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

See attached



**NATIONAL ASSOCIATION OF SCHOOLMASTERS AND UNION OF WOMEN TEACHERS
GENERAL AND SUNDERLAND RESERVE FUND
NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2015

OPERATING LEASES

Group and Entity

At 31 December 2015 the Union has annual commitments under non-cancellable operating leases as follows:-

	Land and buildings		Other	
	2015	2014	2015	2014
	£	£	£	£
Expiry date:				
Within 1 year	-	3,569	434,027	517,654
Between 2 and 5 years	-	-	806,120	1,240,684
Greater than 5 years	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

FIRST TIME ADOPTION OF FRS 102

The policies applied under the NASUWT's previous accounting framework are different to FRS 102 in respect of the following and result in the stated transition adjustments to FRS102.

Group

The only transition adjustments required under FRS102 relate to:

- the restatement of investments to fair value from cost with provision of its related deferred tax,
- the restatement of investment property valuation changes from the statement of comprehensive income to the income statement on the revaluation of investment properties held in the NASUWT subsidiary, Glass Estates Limited
- provision of deferred tax on the investment properties and;
- the restatement of the Defined Benefit Pension Scheme costs between the income statement and the Statement of Comprehensive income.

Entity

The only transition adjustments required under FRS102 relate to:

- the restatement of investments to fair value from cost with provision of its related deferred tax,
- the restatement of the Defined Benefit Pension Scheme costs between the income statement and the Statement of Comprehensive income.

	Group		Entity	
	At 1 January	At 31	At 1 January	At 31
	2014	December	2014	December
Reconciliation of Reserves		2014		2014
	£	£	£	£
Reserves as previously stated	29,223,772	23,920,208	29,110,682	23,490,584
Investment valuation	7,549,659	6,807,166	7,549,659	6,807,166
Deferred tax on valuations	<u>(1,784,400)</u>	<u>(1,609,193)</u>	<u>(1,509,032)</u>	<u>(1,284,135)</u>
Reserves as restated	<u>34,989,031</u>	<u>29,118,181</u>	<u>35,151,309</u>	<u>29,013,615</u>

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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.

<p>Secretary's Signature: <u><i>C. Keates</i></u></p> <p>Name: <u>MS CHRIS KEATES</u></p> <p>Date: <u>27/5/16</u></p>	<p>Chairman's Signature: <u><i>B.D.L.</i></u></p> <p>(or other official whose position should be stated)</p> <p>Name: <u>BRIAN COOKSON</u></p> <p>Date: <u>27/5/16</u></p>
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CHECK LIST

(see notes 78 to 80)

(please tick as appropriate)

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

[Handwritten mark]

**NASUWT
GENERAL AND SUNDERLAND RESERVE FUND
NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2015

1. ENTITY INFORMATION

The NASUWT is a teachers' union which represents teachers in England, Northern Ireland, Scotland and Wales.

The address and principal place of business is Hillscourt Education Centre, Rose Hill, Rednal, Birmingham.

2. ACCOUNTING POLICIES

a. Basis of preparation of financial statements

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102').

This is the first year in which the financial statements have been prepared under FRS 102. Refer to note 28 for an explanation of the transition.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 3).

b. Basis of Consolidation

The financial statements consolidate the accounts of NASUWT (the "Entity") and its subsidiary undertakings ("subsidiaries") as detailed in note 17.

The Entity financial statements include the assets, liabilities and results of the NASUWT Head Office, Local Associations and Federations, Sunderland Reserve Fund and The Conference Centre.

The funds which make up the NASUWT are as follows:

- Head office - funds all of the staff and facilities to enable provision of services to members.
- Local Associations and Federations - funds local activity on a imprest funding basis
- Conference Centre - primarily provides facilities for members, and the Union generally, as well as an income stream from third party hire.
- Sunderland Reserve fund - funds members' action costs and undertakes legal casework for the protection of members.

c. Going Concern

National Executive have reviewed the performance of the Union and their expectations for 2015 onwards and believe the Union will continue to operate as a going concern for the foreseeable future.

Regarding the subsidiary of the Union, NASUWT Buildings, and its subsidiary, Glass Estates Limited, the directors of these companies have reviewed the performance of the trading company, Glass Estates Limited, and their expectations for 2015 and believe that the company will continue to generate positive cashflow on its own account for the foreseeable future.

The National Executive of the Union have no reason to believe that a material uncertainty exists that may cast significant doubt about the ability of NASUWT Buildings Limited and Glass Estates Limited to continue as a going concern or its ability to continue with the current funding arrangements.

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**NASUWT
GENERAL AND SUNDERLAND RESERVE FUND
NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2015

2. ACCOUNTING POLICIES (continued)

d. Subscriptions and Other Income

Subscriptions and other income are accounted for under the accruals concept, except that arrears of subscriptions, which are not considered to be material in amount, are not included until received.

e. Depreciation

No depreciation is provided in respect of freehold land. The other fixed assets are depreciated over their estimated useful lives by equal annual instalments based on cost, at the following rates:

Freehold buildings and leasehold property	2%
Furniture and equipment	20%
Motor vehicles	20%
Contract purchase motor vehicles	Net cost over contract period
Computer equipment	20-25%

Conference Centre refurbishments are included within land and buildings. These are depreciated over 5 years which is estimated to be their lifespan.

f. Investment properties

Certain of the properties owned by Glass Estates Limited are held for long-term investment.

Investment properties are initially recognised at cost which includes purchase cost and any directly attributable expenditure.

Investment properties whose fair value can be measured reliably are measured at fair value. The surplus or deficit on revaluation is recognised in the profit and loss account accumulated in the profit and loss reserve unless a deficit below original cost, or its reversal, on an individual investment property is expected to be permanent, in which case it is recognised in the profit and loss account for the year.

g. Investments

Equity investments are recognised initially at fair value which is normally the transaction price (but excludes any transaction costs, where the investment is subsequently measured at fair value through profit and loss). Subsequently, they are measured at fair value through profit or loss except for those equity investments that are not publicly traded and whose fair value cannot otherwise be measured reliably which are recognised at cost less impairment until a reliable measure of fair value becomes available.

If a reliable measure of fair value is no longer available, the equity instrument's fair value on the last date the instrument was reliably measurable is treated as the cost of the instrument.

Investments in subsidiaries are carried at historic cost less any impairment made for any diminution in value that is deemed to be permanent.

h. Operating leases

Rentals applicable to operating leases where substantially all of the benefits and risks of ownership remain with the lessor are charged to the profit and loss account on the straight line basis over the lease term.

**NASUWT
GENERAL AND SUNDERLAND RESERVE FUND
NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2015

i. Stocks

Stocks comprise consumable stores and items purchased for resale and are valued at the lower of cost and net realisable value.

j. Pensions

The Union operates a defined benefit pension scheme. The amounts charged to operating profit are the current service costs and gains and losses on settlements and curtailments. They are included as part of staff costs. Past service costs are recognised immediately in the General Fund revenue account if the benefits have vested. If the benefits have not vested immediately, the costs are recognised over the period until vesting occurs. The interest cost and the expected return on assets are recognised immediately in the General Fund revenue account. Actuarial gains and losses are recognised immediately in the statement of total recognised gains and losses.

Defined benefit schemes are funded, with the assets of the scheme held separately from those of the Union, in separate trustee administered funds. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit method and discounted at a rate equivalent to the current rate of return on a high quality corporate bond of equivalent currency and term to the scheme liabilities. The actuarial valuations are obtained at least triennially and are updated at each balance sheet date. The resulting defined benefit asset or liability, net of the related deferred tax, is presented separately after other net assets on the face of the balance sheet.

k. Deferred Taxation

Provision is made in full for all taxation deferred in respect of timing differences that have originated but not reversed by the balance sheet date. No provision is made for taxation on permanent differences.

Deferred tax is calculated using tax rates and laws that have been enacted or substantially enacted by the reporting date and are expected to apply to the reversal of the timing difference.

Deferred tax assets are recognised to the extent that it is more likely than not that they will be recovered.

**NASUWT
GENERAL AND SUNDERLAND RESERVE FUND
NOTES TO THE FINANCIAL STATEMENTS (continued)**

FOR THE YEAR ENDED 31 DECEMBER 2015

3. JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION

Preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made include:

Revaluation of Investment properties

The NASUWT carries its investment property at market value, with changes in market value being recognised in the Revenue Account. The National Executive has used its judgement based on comparable market data for the property to determine the current market value from its original cost.

Legal Provision

The legal provision represents the liability for future costs on open cases at the year end. The provision is estimated based on historic cost data relating to the various categories of legal cases then applying this average cost per case to the number of open cases in each category. Where there are clearly exceptional cases either in the historic cost data or in the open cases these are extracted and specific provisions estimated where applicable.

Defined Benefit Pension scheme liability

The cost of defined benefit pension plans are determined using actuarial valuations. The actuarial valuation involves making assumptions about discount rates, future salary increases, mortality rates and future pension increases. Due to the complexity of the valuation, the underlying assumptions and the long term nature of these plans, such estimates are subject to significant uncertainty. In determining the appropriate discount rate, management considers the interest rates of corporate bonds in the respective currency with at least AA rating, with extrapolated maturities corresponding to the expected duration of the defined benefit obligation. The underlying bonds are further reviewed for quality, and those having excessive credit spreads are removed from the population bonds on which the discount rate is based, on the basis that they do not represent high quality bonds. The mortality rate is based on publicly available mortality tables for the specific country. Future salary increases and pension increases are based on expected future inflation rates for the respective country. Further details are given in note 26.

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**NASUWT
POLITICAL FUND
NOTES TO THE FINANCIAL STATEMENTS (continued)**

FOR THE YEAR ENDED 31 DECEMBER 2015

1. ENTITY INFORMATION

- The NASUWT Political Fund is a political fund of the Trade Union set aside to meet those objectives to which Section 3 of the Trade Union Act 1913 applies.
-
- The address and principal place of business is Hillscourt Education Centre, Rose Hill, Rednal, Birmingham.
-

2. ACCOUNTING POLICIES

a. Basis of preparation of financial statements

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102').

This is the first year in which the financial statements have been prepared under FRS 102. Refer to note 9 for an explanation of the transition.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 3).

b. Subscriptions

Income and expenditure is accounted for under the accruals concept, except that arrears of subscriptions, which are not considered to be material in amount, are not included until received.

3. JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION

There are no significant judgements and estimates made by management in the preparation of the financial statements.



**NASUWT
CENTRAL BENEVOLENT FUND
NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2015

1. CHARITY INFORMATION

The Central Benevolent Fund (the charity) is set aside for general benevolent purposes of the NASUWT in alleviating hardship to members. The fund is managed as a separate entity from the NASUWT.

2. ACCOUNTING POLICIES

a. Basis of preparation of financial statements

The accounts (financial statements) have been prepared under the historical cost convention, with the exception of investments which are stated at market valuation. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The Central Benevolent Fund constitutes a public benefit entity as defined by FRS 102.

Information on the impact of first-time adoption of FRS 102 is given in note 11.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 3).

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

b. Funds structure

General funds are unrestricted funds that are available for use at the discretion of the trustees in furtherance of the general objects of the charity and that have not been designated for specific purposes.

c. Income recognition

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Income tax recoverable in relation to donations received under Gift Aid or deed of covenant is recognised at the time of the donation.

**NASUWT
CENTRAL BENEVOLENT FUND
NOTES TO THE FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 DECEMBER 2015

d. Resources expended

All resources expended are accounted for on an accruals basis. Charitable activities include costs of services and of grants including support costs.

Liabilities are recognised where there is a legal or constructive obligation committing the charity to the obligation.

Resources expended include irrecoverable VAT.

e. Fixed asset Investments

Investments are stated at market value.

Realised gains and losses on investments, calculated on the difference between the sale proceeds and their market value at the start of the period, or subsequent cost, are credited or charged to the SOFA in the period of gain or loss.

Unrealised gains and losses representing the movement in market values during the period are credited or charged to the SOFA in the period of gain or loss.

3. JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION UNCERTAINTY

Preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made may include:

Revaluation of Investment properties

The charity carries its investment property at fair value, with changes in fair value being recognised in the Statement of Financial Activities. The charity used its judgement based on comparable market data for the property.

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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

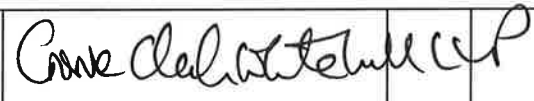
If "No" please explain below.

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)

SEE ATTACHED

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AUDITOR'S REPORT (continued)

Signature(s) of auditor or auditors:		
Name(s):	CROWE CLARK WHITEHILL LLP	
Profession(s) or Calling(s):	CHARTERED ACCOUNTANTS + REGISTERED AUDITORS	
Address(es):	BLACK COUNTRY HOUSE ROADS GREEN RD OLDBURY B69 2DG.	
Date:	31 MAY 2016	
Contact name and telephone number:	DAVE DARLSTON 0121 543 1900	

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

**AUDITORS' REPORT
TO THE EXECUTIVE COMMITTEE OF
NATIONAL ASSOCIATION OF SCHOOLMASTERS AND UNION OF WOMEN TEACHERS**

We have audited the accounts on pages 2 to 19 which have been prepared under the accounting policies set out on page 19.

This report is made solely to the Association's members, as a body, in accordance with the United Kingdom Trade Union and Labour Relations (Consolidation) Act 1992. Our audit work has been undertaken so that we might state to the Association's members those matters we are required to state to them in an auditors' 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 Association and the Association's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the Executive Committee and Auditors

Trade Union law and rules of the Association require the Executive Committee to prepare accounts for each financial year which give a true and fair view of the state of affairs of the Association and of the surplus or deficit of the Association for that year. The financial information for the Annual Return is extracted from the audited accounts. In preparing the accounts, the Executive Committee is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Association will continue in operation.

The Executive Committee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Association and to enable it to ensure that the accounts comply with Chapter III of the United Kingdom Trade Union and Labour Relations (Consolidation) Act 1992. It is also responsible for safeguarding the assets of the Association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

We have been appointed as auditor under section 33 of the Trade Union and Labour Relations (Consolidation) Act 1992 and report in accordance with section 36 of that Act.

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 officers; and the overall presentation of the financial statements.

We read all the financial and non-financial information in the financial statements 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 the Financial Statements

In our opinion the financial statements:

- give a true and fair view of the state of the group and Union's affairs as at 31 December 2015 and of its surplus/deficit 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.



**AUDITORS' REPORT
TO THE EXECUTIVE COMMITTEE OF
NATIONAL ASSOCIATION OF SCHOOLMASTERS AND UNION OF WOMEN TEACHERS**

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;
- a satisfactory system of control over its accounting records, cash holdings and receipts and remittances has not been maintained; or
- the financial statements are not in agreement with the accounting records and returns.

