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- PRINT ON ONE SIDE ONLY

FORM AR21

To be used for reporting years starting on or after 6 April 2015

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR A TRADE UNION

Name of Trade Union:

Confederation of Shipbuilding and Engineering Unions

Year ended:

31st December 2016

List no:

1054T

Head or Main Office:

3rd Floor
128 Theobald's Road
London
WC1X 8TN

Website address (if available)

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

Yes

☐

No

☒

(Click the appropriate box)

General Secretary:

Hugh Scullion

Telephone Number:

020 8826 2074

Contact name for queries regarding

Sailesh Mehta

Telephone Number:

0202 7388 7000

E-mail:

smehta@hwfisher.co.uk

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

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

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

For Unions based in England and Wales:

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

For Unions based in Scotland:

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



(Revised June 2016)

Complete list of officers as at 31st December 2016.

Executive Council

Tony Burke – Unite the Union

Ian Waddell – Unite the Union

Ian Tonks – Unite the Union

John Rowse – Unite the Union

Diana Holland – Unite the Union

Tony Murphy – Unite the Union

Dave Hulse - GMB

Albie McGuigan - GMB

Bill Coates - GMB

John Park – Community the Union

Dai Hudd- Prospect (at the Start of 2016 it was Tony Hammond)

Hugh Scullion

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	0	0	0	0	0
FEMALE	0	0	0	0	0
TOTAL	5	0	0	0	A 5

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

nil

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

5

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:

5

and names:

Unite, GMB, Community, Prospect, UCATT

GENERAL FUND

(see notes 13 to 18)

	£	£
INCOME		
From Members: Contributions and Subscriptions		185,250
From Members: Other income from members (specify)		
Total other income from members		
Total of all income from members		185,250
Investment income (as at page 12)		1,050
Other Income		
Income from Federations and other bodies (as at page 4)		
Income from any other sources (as at page 4)	30,000	
Total of other income (as at page 4)		30,000
	TOTAL INCOME	216,300
EXPENDITURE		
Benefits to members (as at page 5)		
Administrative expenses (as at page 10)		226,708
Federation and other bodies (specify)		
Total expenditure Federation and other bodies		
Taxation		
	TOTAL EXPENDITURE	226,708
Surplus (deficit) for year		(10,408)
Amount of general fund at beginning of year		696,441
Amount of general fund at end of year		686,033

(see notes 19 and 20)

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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		Total (should agree with figure in General Fund)	

(See notes 24 and 25)

FUND 2		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 3		Fund Account	
Name:		£	£
Income			
From members			
Investment income (as at page 12)			
Other income (specify)			
Total other income as specified			
Total Income			
Expenditure			
Benefits to members			
Administrative expenses and other expenditure (as at page 10)			
Total Expenditure			
Surplus (Deficit) for the year			
Amount of fund at beginning of year			
Amount of fund at the end of year (as Balance Sheet)			
Number of members contributing at end of year			

(See notes 24 and 25)

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

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

(See notes 24 and 25)

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

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

(see notes 26 to 31)

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

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

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

(see notes 32 and 33)

		£
Administrative Expenses		
Remuneration and expenses of staff		155,319
Salaries and Wages included in above	£155,319	
Auditors' fees		12,000
Legal and Professional fees		13,200
Occupancy costs		635
Stationery, printing, postage, telephone, etc.		
Expenses of Executive Committee (Head Office)		
Expenses of conferences		43,956
Other administrative expenses (specify)		
Sundries		1,468
Other Outgoings		
Interest payable:		
Bank loans (including overdrafts)		
Mortgages		
Other loans		
Depreciation		
Taxation		
Outgoings on land and buildings (specify)		
Other outgoings (specify)		
Bank charges		130
Total		226,708
Charged to:	General Fund (Page 3)	226,708
	Fund (Account)	
	Fund (Account)	
	Fund (Account)	
	Fund (Account)	
Total		226,708

(see notes 34 to 44 below)

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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			1,050
Other investment income (specify)			
Total investment income			1,050
Credited to:			
General Fund (Page 3)			1,050
Fund (Account)			
Fund (Account)			
Fund (Account)			
Fund (Account)			
Fund (Account)			
Political Fund			
Total Investment Income			1,050

BALANCE SHEET as at 31st December 2016

(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		
24,756	Sundry debtors	54,756	
869,525	Cash at bank and in hand	778,201	
	Income tax to be recovered		
	Stocks of goods		
	Others (specify)		
894,281	Total of other assets		832,957
	TOTAL ASSETS		832,957
696,441	Fund (Account)		686,033
	Fund (Account)		
	Fund (Account)		
	Superannuation Fund (Account)		
	Political Fund (Account)		
	Revaluation Reserve		
	LIABILITIES		
	Amount held on behalf of central trade union political fund		
	Loans: From other trade unions		
	Loans: Other		
	Bank overdraft		
	Tax payable		
197,840	Sundry creditors		146,924
	Accrued expenses		
	Provisions		
	Other liabilities		
197,840	TOTAL LIABILITIES		146,924
894,281	TOTAL ASSETS		832,957

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/Transfers						
At end of year						
Accumulated Depreciation						
At start of year						
Charges for year						
Disposals						
Revaluation/Transfers						
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)

(see notes 58 and 59)

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

Are the shares which are controlled by the union registered in the names of the union's trustees?		YES <input type="checkbox"/>	NO <input checked="" 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	185,250		185,250
From Investments	1,050		1,050
Other Income (including increases by revaluation of assets)	30,000		30,000
Total Income	216,300		216,300
EXPENDITURE (including decreases by revaluation of assets)			
Total Expenditure	226,708		226,708
Funds at beginning of year (including reserves)	696,441		696,441
Funds at end of year (including reserves)	686,033		686,033
ASSETS			
Fixed Assets			
Investment Assets			
Other Assets			832,957
Total Assets			832,957
LIABILITIES			
Total Liabilities			146,924
NET ASSETS (Total Assets less Total Liabilities)			686,033

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 notes to the accounts.

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.

Secretary's Signature: <u><i>[Signature]</i></u> Name: <u>ARMENT SERRANO</u> Date: <u>1/6/17</u>	Chairman's Signature: <u><i>[Signature]</i></u> (or other official whose position should be stated) Name: <u>JOHN ROWSE</u> Date: <u>1/6/17</u>
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CHECK LIST

(see notes 78 to 80)

(please tick as appropriate)

IS THE RETURN OF OFFICERS ATTACHED? (see Page 2 and Note 12)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
HAS THE RETURN OF CHANGE OF OFFICERS BEEN COMPLETED? (see Page 2 and Note 12)	YES	<input type="checkbox"/>	NO	<input checked="" type="checkbox"/>
HAS THE RETURN BEEN SIGNED? (see Pages 19 and 21 and Notes 76 and 77)	YES	<input type="checkbox"/>	NO	<input checked="" 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"/>
IS A MEMBERSHIP AUDIT CERTIFICATE PROVIDED (See Pages 23 and 24 and Notes 88 to 94)	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

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

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

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)

Set out attached is the report of the independent auditors of the General Fund of the Confederation of Shipbuilding and Engineering Unions as contained in the financial statements for the year ended 31 December 2016 from which the information has been extracted.

AUDITOR'S REPORT (continued)

Signature(s):

17 W 19 Street Q

Name(s):

H W Fisher & Company

Profession(s) or Calling(s):

**Chartered Accountants
Statutory Auditor**

Address(es):

<i>Acre House</i>
<i>11 – 15 William Road</i>
<i>London NW1 3ER</i>
<i>United Kingdom</i>

Date:

19 June 2017

Contact name and telephone number:

Sailesh P Mehta
020 7388 7000

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

MEMBERSHIP AUDIT CERTIFICATE

(see notes 88 to 94)

made in accordance with section 24ZD of the
Trade Union and Labour Relations (Consolidation) Act 1992.

At the end of the reporting period preceding the one to which this audit relates was the total membership of the trade union greater than 10,000?

NO

If "YES" please complete SECTION ONE below or provide the equivalent information on a separate document to be submitted with the completed AR21.

If "NO" please complete SECTION TWO below or provide the equivalent information on a separate document to be submitted with the completed AR21.

MEMBERSHIP AUDIT CERTIFICATE SECTION ONE

*For a trade union with more than 10,000 members, required by section 24ZB of the 1992 Act to
appoint an independent assurer*

5. In the opinion of the assurer appointed by the trade union was the union's system for compiling and maintaining its register of the names and addresses of its members satisfactory to secure, so far as is reasonably practicable, that the entries in its register were accurate and up-to-date throughout the reporting period?

YES/NO

6. In the opinion of the assurer has he/she obtained the information and explanations necessary for the performance of his/her functions?

YES/NO

If the answer to **either** questions 5 or 6 is "NO" the assurer must:

- (a) set out below the assurer's reasons for stating that
- (b) provide a description of the information or explanation requested or required which has not been obtained
- (c) state whether the assurer required that information or those explanations from the union's officers, or officers of any of its branches or sections under section 24ZE of the 1992 Act
- (d) **send a copy of this certificate to the Certification Officer as soon as is reasonably practicable after it is provided to the union.**

MEMBERSHIP AUDIT CERTIFICATE


SECTION TWO

For a trade union with no more than 10,000 members at the end of the reporting period preceding the one to which this audit relates.

To the best of your knowledge and belief has the trade union during this reporting period complied with its duty to compile and maintain a register of the names and addresses of its members and secured, so far as is reasonably practicable, that the entries in the register are accurate and up-to-date?

YES/NO

If "NO" Please explain below:

Signature	
Name	HUGH SCALLION
Office held	GENERAL SECRETARY
Date	16 JUNE 2012

**REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF**

CONFEDERATION OF SHIPBUILDING AND ENGINEERING UNIONS



We have audited the financial statements of the Confederation of Shipbuilding and Engineering Unions for the year ended 31 December 2016, set out on pages 3 to 10. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102.

This report is made solely to the Confederation's members, as a body. Our audit work has been undertaken so that we might state to the Confederation'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 Confederation and the Confederation's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the Confederation's Executive Council and auditors

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

Scope of the audit of the financial statements

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

Opinion

In our opinion the financial statements give a true and fair view of the state of the Confederation's affairs as at 31 December 2016 and of its income and expenditure for the year then ended.

Matters on which we are required to report by exception

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

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

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

H W FISHER & COMPANY
Chartered Accountants
Registered Auditors

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

Dated: 8th June 2017.

CONFEDERATION OF SHIPBUILDING AND ENGINEERING UNIONS

ACCOUNTING POLICIES

YEAR ENDED 31 DECEMBER 2016

INFORMATION IN RESPECT OF THE UNION

The Confederation of Shipbuilding and Engineering Unions is a trade union registered in accordance with the Trade Union and Labour Relations (Consolidation) Act 1992 (Amended) with its head office at Unite House, 128 Theobalds Road, London WC1X 8TN.

ACCOUNTING CONVENTION

The financial statements have been prepared in accordance with FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS102"). The accounts have been prepared under historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to the financial statements.

Trade Unions are governed by the Trade Union and Labour Relations (Consolidation Act) 1992 Amended. Under that Act the accounts of Trade Unions are required to give a true and fair view. Therefore, the accounts of Trade Unions are prepared under FRS102. However, as a Trade Union is not a company the Regulations that form the basis of disclosures under FRS102 have been adapted as considered necessary to ensure the accounts give a true and fair view to the members of the Trade Union.

The Confederation is a public benefit entity.

The financial statements have been prepared in sterling, which is the functional currency of the Confederation. Monetary amounts of these financial statements are rounded to the nearest pound.

GOING CONCERN

The members of the Executive Council consider that there are no material uncertainties about the Confederation's ability to continue as a going concern.

AFFILIATION FEES

Affiliation Fees are accounted for on an accruals basis.

JUDGEMENTS AND KEY SOURCES OF ESTIMATION

In the application of its accounting policies, the Union is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. All significant estimates and underlying assumptions are reviewed on an ongoing basis and the relevant carrying amounts of assets and liabilities are revised to reflect any changes.

As at 31 December 2016 there were no assets and liabilities that were subject to judgement or to estimation uncertainty.

CONFEDERATION OF SHIPBUILDING AND ENGINEERING UNIONS

ACCOUNTING POLICIES

YEAR ENDED 31 DECEMBER 2016

EXPENDITURE

All expenditure in the accounts is inclusive of VAT where applicable.

TAXATION

Corporation tax is payable on interest income and chargeable gains arising on the disposal of properties and investments.

CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash in hand and deposits held at call with banks.

BASIC FINANCIAL ASSETS

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

IMPAIRMENT OF FINANCIAL ASSETS

Financial assets, other than those held at fair value through income and expenditure account, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment is recognised in the income and expenditure accounts.

BASIC FINANCIAL LIABILITIES

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of the activity of the Union from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. Trade payables are initially recognised at transaction price and derecognised when, and only when, the Union's obligations are discharged, cancelled or they expire.

CONFEDERATION OF SHIPBUILDING AND ENGINEERING UNIONS

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2016

1. AFFILIATION FEES	2016	2015
	£	£
Unite	163,800	163,800
Community	1,950	1,950
General, Municipal and Boilermakers' Union: Technical Craft Sector & Apex	15,600	15,600
Prospect	1,950	1,950
Union of Construction, Allied Trades & Technicians	1,950	1,950
	<u>185,250</u>	<u>185,250</u>
 2. OTHER INCOME	 2016	 2015
	£	£
Management charge - 35 Hour Week Campaign Fund	30,000	30,000
Bank interest	1,050	3,198
	<u>31,050</u>	<u>33,198</u>
 3. EMPLOYEE COSTS	 2016	 2015
	£	£
Salaries	155,319	154,860
	<u>155,319</u>	<u>154,860</u>
 4. PROPERTY AND EQUIPMENT COSTS	 2016	 2015
	£	£
Office rates, cleaning and insurance	421	1,428
Heating and lighting	214	587
	<u>635</u>	<u>2,015</u>

CONFEDERATION OF SHIPBUILDING AND ENGINEERING UNIONS

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2016

5. GENERAL EXPENSES	2016	2015
	£	£
Telephone, postage and carriage	-	65
Audit & accountancy	12,000	9,600
Bank charges & interest	130	40
Sundries	1,468	1,260
Legal & professional fees	13,200	19,044
	<u>26,798</u>	<u>30,009</u>
6. MEETINGS	2016	2015
	£	£
Conference	-	9,582
Executive delegations	43,956	30,105
	<u>43,956</u>	<u>39,687</u>
7. CORPORATION TAX	2016	2015
	£	£
Corporation tax	<u>-</u>	<u>-</u>
8. DEBTORS AND PREPAYMENTS	2016	2015
	£	£
Amounts owed from 35 Hour Week Fund	54,756	24,756
	<u>54,756</u>	<u>24,756</u>

CONFEDERATION OF SHIPBUILDING AND ENGINEERING UNIONS

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2016

9. CASH IN HAND AND AT BANK

	2016	2015
	£	£
Deposit account	253,270	252,220
Current accounts	524,800	617,174
Office petty cash	131	131
	<u>778,201</u>	<u>869,525</u>

10. CREDITORS AND ACCRUALS

	2016	2015
	£	£
Amounts owed to 35 Hour Week Fund	-	-
Amounts owed to Unite Amicus Section	54,885	107,687
Sundry creditors and accruals	12,698	12,698
Union Learning Fund	72,909	72,909
Other Creditors	<u>6,432</u>	<u>4,546</u>
	<u>146,924</u>	<u>197,840</u>