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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:

International Transport Workers' Federation

Year ended:

31 December 2015

List no:

1225

Head or Main Office:

ITF House
49 – 60 Borough Road
London
SE1 1DR

Website address (if available)

www.itfglobal.org

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

Yes

No

(Click the appropriate box)

General Secretary:

Stephen Cotton

Telephone Number:

0207 403 2733

Contact name for queries
regarding

Theresa Broome

Telephone Number:

0207 940 9235

E-mail:

Broome_Theresa@itf.org.uk

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

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

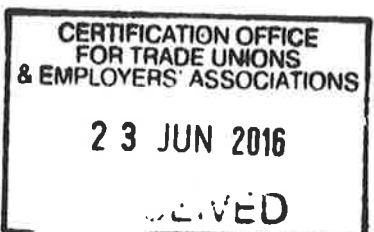
The address to which returns and other documents should be sent are:

For Unions based in England and Wales:

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

For Unions based in Scotland:

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



(Revised February 2011)

RETURN OF MEMBERS

(see notes 10 and 11)

| NUMBER OF MEMBERS AT THE END OF THE YEAR | | | | | |
|--|---------------|------------------|----------------|---|--------------|
| | Great Britain | Northern Ireland | Irish Republic | Elsewhere Abroad (including Channel Islands) | TOTALS |
| MALE | | | | | |
| FEMALE | | | | | |
| TOTAL | 11 | - | 2 | 671 | A 684 |

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

| |
|---|
| 0 |
|---|

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

| |
|-----|
| 684 |
|-----|

OFFICERS IN POST

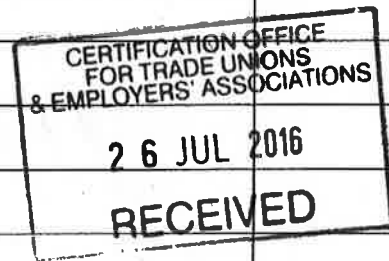
(see note 12)

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 |
|------------------------|--|---------------------------|------|
| See attached schedule. | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |



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:

| |
|-----|
| 684 |
|-----|

and names:

| |
|---------------------------------------|
| See attached listing (684 affiliates) |
|---------------------------------------|

Executive Board and Officers

Members of the Executive Board of the ITF who served during the year were:

President: Paddy Crumlin

Vice Presidents: John D Baker, Zenzo Mahlangu, Lars Lindgren, Brigitta Paas, Julio Sosa

Executive Board Members: Najeem Usman Yasin Alhaji, Severino Almeida Filho, Oystein Aslaksen, Benito Bahena Lome, Christine Behle, Nick Bramley, Predrag Brazzoduro, Leslie Devendra, Said El-Hairech, Travis Harrison, Dave Heindel, Diana Holland, Remo di Fiore, Kazuya Fujii, Tsuneyasu Goto, Johnny Hansen, Roman Hebenstreit, Patrick Hurel, Peter Kennedy, Alexander Kirchner, Mary Liew, Terri Mast, Len McCluskey, Yasumi Morita, Dorothy Nandera, Nikolay Nikiforov, Zainil Nizaraly, Conrado Oca, Sito Pantoja, Igors Pavlovs, Serge Piteljon, Canjeevaram A Rajasridhar, Oliver Richardson, Hanafi Rustandi, Miguel Angel Cillero Sanchez, Robert Scardelleti, Arlette Gay Schifferli, Tony Sheldon, Arto Sorvali, Toshiko Sumino, Steve Todd, Kaia Vask, Jan Villadsen, Keong Doo Yeom, Sharon Li Yingying, Ekaterina Yordonova, Marcel Zante and Stephen Cotton (General Secretary)

Members who ceased to hold office during the year were as follows:

Patrick Hurel and Kazuya Fujii

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 |
|------------------------|--|---------------------------|--------------|
| Executive Board member | Patrick Hurel | Zainil Nizeraly | October 2015 |
| Executive Board member | Kazuya Fujii | Toshihiko Sumino | April 2015 |
| | | | |
| | | | |

International Transport Workers' Dederation - Affiliated Unions as at 31 December 2015

| Country | Affiliate |
|--------------------|---|
| Belgium | ACOD/CGSP Telecom Vliegwezen/Aviation |
| Congo DR | Action Syndicale pour le Developpement "SYNDICAT ACTIONS" |
| Belgium | ACV - Openbare Diensten |
| Belgium | ACV - Transcom |
| Thailand | Aerothai State Enterprise Union |
| Nigeria | Air Transport Services Senior Staff Association (ATSSSAN) |
| Canada | Airline Division of CUPE |
| Mauritius | Airports of Mauritius Ltd Employees Union (AMLEU) |
| Thailand | Airports of Thailand Public Company Limited State Enterprise Worker Union (AOT-SWU) |
| Mexico | Alianza de Tranviarios de México |
| India | All India Railwaymen's Federation |
| Japan | All-Japan Federation of Transport Workers' Unions UNYU-ROREN |
| Japan | All-Japan Prefectural and Municipal Workers Union (JICHIRO) |
| Japan | All-Japan Seamen's Union |
| USA | Amalgamated Transit Union |
| Guyana | Amalgamated Transport and General Workers' Union |
| Uganda | Amalgamated Transport and General Workers' Union (ATGWU) |
| Hong Kong | Amalgamated Union of Seafarers, Hong Kong |
| USA | American Maritime Officers (AMO) |
| Guinea-Bissau | Amigos Irmãos dos Homens do Mar |
| Finland | Ammattiliitto PRO |
| Antigua & Barbuda | Antigua & Barbuda Workers' Union |
| Argentina | Asociación Argentina de Aeronavegantes |
| Argentina | Asociación Argentina de Empleados de la Marina Mercante |
| Uruguay | Asociación Civil de Pilotos de Línea Aérea |
| Colombia | Asociación Colombiana de Auxiliares de Vuelo |
| Colombia | Asociación Colombiana de Aviadores Civiles |
| Argentina | Asociación de Personal Aeronáutico |
| Argentina | Asociación de Pilotos de Líneas Aéreas (Air Line Pilots Association) |
| Argentina | Asociación de Señaleros Ferroviarios Argentinos |
| Dominican Republic | Asociación Dominicana de Controladores de Tránsito Aéreo |
| Chile | Asociación Nacional de Funcionarios de la Dirección General de Aeronáutica Civil |

International Transport Workers' Dederation - Affiliated Unions as at 31 December 2015

| Country | Affiliate |
|---------------|---|
| Mexico | Asociación Sindical de Oficiales de Máquinas de la Marina Mercante Nacional |
| Mexico | Asociación Sindical de Pilotos Aviadores |
| Mexico | Asociación Sindical de Sobrecargos de Aviación de México |
| Argentina | Asociación Técnicos y Empleados de Protección y Seguridad a la Aeronavegación |
| Philippines | Associated Labor Union |
| Philippines | Associated Marine Officers' and Seamen's Union of the Philippines |
| Great Britain | Associated Society of Locomotive Engineers & Firemen (ASLEF) |
| Rwanda | Association des Chauffeurs de Poids Lourds au Rwanda Centrale Syndicale Du Rwanda (ACPLRWA) |
| USA | Association of Flight Attendants (AFA) - Communications Workers of America (CWA) |
| USA | Association of Professional Flight Attendants |
| Australia | Australian Institute of Marine & Power Engineers (A.I.M.P.E.) |
| Australia | Australian Licensed Aircraft Engineers' Association |
| Australia | Australian Maritime Officers Union |
| Australia | Australian Rail, Tram & Bus Industry Union |
| Australia | Australian Services Union |
| Australia | Australian Workers' Union |
| Finland | Auto- ja Kuljetusalan Työntekijäliitto - AKT r.y. (Bil-och Transportbranschens Arbetsförförbund i Finland) - The Finnish Transport Workers' Union |
| India | Auto, Taxi & Private Sector Transport Workers HMS Federation |
| New Zealand | Aviation & Marine Engineers Association Incorporated |
| Kenya | Aviation and Allied Workers Union |
| India | Aviation Industry Employees' Guild |
| Russia | Aviation Radar, Radionavigation and Communication Workers' Union of Russia |
| Russia | Aviation Workers Union of Russia |
| Uzbekistan | Aviation Workers' Trade Union of Uzbekistan |
| Hong Kong | B A Hong Kong International Cabin Crew Association |
| Canada | B C Ferry & Marine Workers Union |
| Thailand | Bangkok Mass Transit Authority State Enterprise Workers' Union |
| Bangladesh | Bangladesh Biman Employees' Union |
| Bangladesh | Bangladesh Biman Flying Services Association of Cabin Crew |
| Bangladesh | Bangladesh Biman Officers' Association |
| Bangladesh | Bangladesh Inland Water Transport Corporation Workers' Union |
| Bangladesh | Bangladesh Merchant Marine Officers' Association |

International Transport Workers' Dederation - Affiliated Unions as at 31 December 2015

| Country | Affiliate |
|---------------|--|
| Bangladesh | Bangladesh Noujan Sramik Federation |
| Bangladesh | Bangladesh Railway Employees' League (BREL) |
| Bangladesh | Bangladesh Railway Sramik League |
| Bangladesh | Bangladesh Road Transport Workers' Federation |
| Bangladesh | Bangladesh Seamen's Association |
| Belgium | Belgische TransportBond |
| Bermuda | Bermuda Industrial Union |
| Bangladesh | Biman Sramik League |
| Turkey | Birlesik Tasimacilik Calisanlari Sendikasi (BTS) (United Transport Workers' Union) |
| Botswana | Botswana Railways and Allied Workers Union |
| Botswana | Botswana Transport and Allied Workers Union |
| Great Britain | British Airline Pilots' Association, BALPA |
| Bulgaria | Bulgarian Seafarers' Trade Union |
| Jamaica | Bustamante Industrial Trade Union |
| Denmark | Cabin Union Denmark |
| India | Calcutta Port Shramik Union |
| Canada | Canadian Merchant Service Guild |
| Canada | Canadian Union of Postal Workers |
| Hong Kong | Cathay Pacific Airways Flight Attendants' Union |
| Malawi | Central East African Railway Workers' Union (CEARWU) |
| Congo DR | Centrale des Travailleurs du Transport et Communication - CSC |
| Denmark | Centralorganisationen Søfart |
| Argentina | Centro de Capitanes de Ultramar y Oficiales de la Marina Mercante |
| Argentina | Centro de Jefes y Oficiales Maquinistas Navales |
| Argentina | Centro de Jefes y Oficiales Navales de Radiocomunicaciones |
| Argentina | Centro de Patronos y Oficiales Fluviales, de Pesca y Cabotaje Marítimo |
| Taiwan | China Airlines Employees' Union |
| Taiwan | Chinese Federation of Railway Workers' Unions |
| Kuwait | Civil Aviation Labor Union |
| Guyana | Clerical and Commercial Workers' Union |
| Netherlands | CNV Vakmensen |
| Ivory Coast | Collectif National des Dockers et Dockers Transit pour la Defense de Leurs Droits |

International Transport Workers' Dederation - Affiliated Unions as at 31 December 2015

| Country | Affiliate |
|----------------|--|
| Tanzania | Communication & Transport Workers' Union of Tanzania - COTWU (T) |
| Tanzania | Communication and Transport Workers' Union of Zanzibar (COTWU ZNZ) |
| Great Britain | Communication Workers' Union |
| Russia | Communication Workers' Union of Russia |
| Brazil | Confederação Nacional dos Trabalhadores em Transportes Aquaviários e Aéreos, na Pesca e nos Portos |
| Brazil | Confederação Nacional dos Trabalhadores em Transportes Terrestres |
| Chile | Confederación Marítima de Chile |
| Bolivia | Confederación Sindical de Trabajadores Ferroviarios, LAB, AASANA y Jubilados Ferroviarios de Bolivia |
| Cameroon | Confédération Générale des Syndicats des Transports du Cameroun |
| Czech Republic | Czech Trade Union of Seafarers |
| Denmark | Dansk Jernbaneforbund |
| Denmark | Dansk Metal |
| Turkey | Deniz Çalisirlari Dayanisma Dernegi (DAD-DER) Marine Employees' Solidarity Association (MESA) |
| Norway | Det Norske Maskinistforbund |
| India | DHL Employees Union |
| India | DHL World Wide Express (I) Pvt. Ltd. Employees' Union |
| Liberia | Dock Workers' Union of Liberia |
| Tanzania | Dock Workers Union of Tanzania |
| Russia | Dockers' Union of Russia |
| Kenya | Dockworkers' Union Kenya |
| Dominica | Dominica Public Service Union |
| Estonia | Eesti Transpordi- Ja Teetöötajate Ametiühing (Estonian Transport & Road Workers Trade Union) |
| Egypt | Egyptian Dockers Federation |
| Egypt | Egyptian General Seafarers Union |
| Germany | Eisenbahn- und Verkehrsgewerkschaft (EVG) |
| Spain | ELA-Zerbitzuak |
| Yemen | Employees and Workers Syndicate of Yemen Airways |
| Estonia | Estonian Seafarers' Union |
| Estonia | Estonian Seamen's Independent Union |
| Sweden | Fackförbundet ST |
| Norway | Fagforbundet |
| Denmark | Fagligt Fælles Forbund (3F) |

International Transport Workers' Dederation - Affiliated Unions as at 31 December 2015

| Country | Affiliate |
|--------------------|--|
| Iceland | Farmanna- og Fiskimannasamband Íslands |
| Brazil | Federação Nacional dos Trabalhadores em Aviação Civil |
| Brazil | Federação Nacional dos Trabalhadores em Transportes Aquaviários e Afins |
| Brazil | Federação Nacional dos Trabalhadores Ferroviários |
| Venezuela | Federación Bolivariana de los Trabajadores y Trabajadoras de Transporte Afines y Conexos |
| Peru | Federación de Conductores Interprovinciales y Afines del Perú |
| Spain | Federación de Servicios a la Ciudadanía de CCOO |
| Spain | Federación de Servicios para la Movilidad y el Consumo (SMC UGT) |
| Nicaragua | Federación de Sindicatos de Trabajadores de los Puertos y Similares |
| Chile | Federación de Tripulantes de la Marina Mercante de Chile |
| Dominican Republic | Federación Dominicana de Trabajadores Portuarios |
| Spain | Federación Galega de Alimentación, Téxtil, Mar, Transportes e Telecomunicacións |
| Chile | Federación Holding LAN |
| Ecuador | Federación Nacional de Cooperativas de Transporte Liviano |
| Chile | Federación Nacional de Sindicatos de Conductores de Buses, Camiones, Actividades Afines y Conexas de Chile |
| Chile | Federación Nacional de Sindicatos de Empresas e Interempresas de Trabajadores de Líneas Aéreas de Chile |
| Argentina | Federación Nacional de Trabajadores Camioneros y Obreros del Transporte Automotor de Cargas, Logística y Servicios |
| Peru | Federación Nacional de Trabajadores de la Empresa Nacional de Puertos |
| Russia | Federal Union of Air Traffic Controllers of Russia |
| Fiji | Federated Airline Staff Association |
| Romania | Federatia Nationala a Sindicatelor Portuare (FNSP) |
| Romania | Federatia Sindicala Nationala "NAVIGATORUL" (National Union Federation "The Navigator") |
| France | Fédération CGT des Cheminots |
| Luxembourg | Fédération Chrétienne du Personnel des Transports |
| France | Fédération des Officiers de la Marine Marchande UGICT CGT |
| Benin | Federation des Syndicats des Travailleurs de l'Asecna |
| Burkina Faso | Fédération des Syndicats des Travailleurs et Auxiliaires du Transport du Burkina (FSTATB) |
| Senegal | Fédération des Transports de l'UDTS |
| France | Fédération FO de l'Equipement, de l'Environnement, des Transports et des Services (FEETS-FO) |
| Tunisia | Federation Generale des Ports et Dockers |
| France | Fédération Générale des Transports et de l'Environnement - CFDT |
| Burkina Faso | Federation National des Taximen et des Travailleurs du Secteur des Transports du Burkina (FNNT/STB) |

International Transport Workers' Dederation - Affiliated Unions as at 31 December 2015

| Country | Affiliate |
|----------------|---|
| Mauritania | Fédération Nationale de Transport Terrestre (FNNTM) |
| Luxembourg | Fédération Nationale des Cheminots, Travailleurs du Transport, Fonctionnaires et Employés Luxembourgeois (FNCTTFEL) |
| Tunisia | Fédération Nationale des Chemins de Fer Tunisien |
| Mauritania | Fédération Nationale des Dockers Port |
| France | Fédération Nationale des Syndicats de Transports CGT |
| France | Fédération Nationale des Syndicats Maritimes CGT |
| Tunisia | Fédération Nationale des Transports |
| Niger | Fédération Nationale des Transports du Niger (FNTN) |
| France | Fédération Nationale des Transports et de la Logistique Force Ouvrière |
| Guinea-Conakry | Fédération Nationale des Transports et Marins Pêcheurs de Guinée (FENATRAM.P.G) |
| Burundi | Fédération Nationale des Travailleurs des Transports |
| Mali | Fédération Nationale des Travailleurs des Transports |
| Algeria | Fédération Nationale des Travailleurs des Transports - Union Générale des Travailleurs Algériens |
| Algeria | Federation Nationale Travailleurs Ports Algériens -UGTA |
| Poland | Federation of Aviation Transport Workers |
| Hong Kong | Federation of Hong Kong Transport Workers' Organizations |
| Korea | Federation of Korean Seafarers' Unions (FKSU) |
| Korea | Federation of Korean Taxi Transport Workers' Unions |
| Mongolia | Federation of Mongolian Railway Workers Trade Union |
| Finland | Federation Of Special Service and Clerical Employees ERTO |
| Bulgaria | Federation of Transport Trade Unions in Bulgaria |
| Bulgaria | Federation of Transport Workers - PODKREPA |
| Cyprus | Federation of Transport, Petroleum and Agricultural Workers |
| Romania | Federation of Transport, Transloc and Public Services - ATU Romania |
| Congo | Fédération Syndicale des Professionnels de Transport du Congo |
| Togo | Fédération Syndicale des Travailleurs des Transports du Togo (FESYTRAT) |
| Congo | Fédération Syndicale des Travailleurs du Transport Aérien, Aviation Civile et assimilés |
| Guinea-Conakry | Fédération Syndicale Libre des Travailleurs du Transport et Entretien Mécanique de Guinée |
| Guinea-Conakry | Fédération Syndicale Professionnelle Nationale des Transports et Mécaniques Générales (FSPNTMG-CNTG) |
| France | Fédération Syndicaliste FO des Cheminots |
| Italy | Federazione Italiana Addette Servizi Commerciali Affini e Turismo |
| Italy | Federazione Italiana Lavoratori Trasporti FILT-CGIL |

International Transport Workers' Dederation - Affiliated Unions as at 31 December 2015

| Country | Affiliate |
|---------------|---|
| Italy | Federazione Italiana Trasporti - CISL |
| Iceland | Félag íslenskra atvinnuflugmanna (Icelandic Airline Pilots Association) |
| Norway | Fellesforbundet |
| Brazil | Fetropassageiros - FEDERACIÓN |
| Fiji | Fiji Longshoremen & Staff Association |
| Fiji | Fiji Maritime Workers' Association |
| Fiji | Fiji Public Service Association |
| Finland | Finnish Aviation Union |
| Finland | Finnish Cabin Crew Union |
| New Zealand | First Union (Inc) |
| Ukraine | Fishery Workers Trade Union of Ukraine |
| Australia | Flight Attendants' Association of Australia (International) |
| Australia | Flight Attendants' Association of Australia (National Division) |
| Sri Lanka | Flight Attendants Union (Cabin Crew Welfare Society) |
| Netherlands | FNV |
| Faroe Islands | Foroya Fiskimannafelag |
| Faroe Islands | Føroya Skipara- og Navigatørfelag |
| India | Forward Seamen's Union of India |
| Tonga | Friendly Island Seafarer's Union Incorporated |
| Egypt | General Egyptian Flight Attendant Union |
| Bahrain | General Federation of Bahrain Trade Unions |
| Japan | General Federation of Private Railway & Bus Workers' Unions (SHITETSU-SOREN) |
| Egypt | General Independent Trade Union of Public Transport Authority and Great Cairo Bus Network |
| Egypt | General Trade Union of Railway Workers |
| Jordan | General Trade Union of Workers in Air Transport and Tourism |
| Ghana | General Transport, Petroleum & Chemical Workers' Union of TUC |
| Yemen | General Union For Transport and Transportation Workers |
| Palestine | General Union for Transport Workers |
| Libya | General Union of Air Transport Workers |
| Jordan | General Union of Petroleum & Chemicals |
| Jordan | General Union of Port Workers |
| Iraq | General Union of Transport & Telecommunication - FWUCI |

International Transport Workers' Dederation - Affiliated Unions as at 31 December 2015

| Country | Affiliate |
|---------------|---|
| Malta | General Workers' Union (GWU) |
| Georgia | Georgian Railway Workers New Trade Union |
| Georgia | Georgian Seafarers' Union |
| Austria | Gewerkschaft der Gemeindebediensteten - Kunst, Medien, Sport, freie Berufe |
| Austria | Gewerkschaft vida |
| Ghana | Ghana Merchant Navy Officers' Association (GMNOA) |
| Great Britain | GMB |
| Mauritius | Government Services Employees Association |
| India | Government Transport Corporations Employees Progressive Unions' Federation |
| Greece | Greek Federation of Loaders & Unloaders |
| Guyana | Guyana Labour Union |
| Norway | Handel og Kontor i Norge |
| Denmark | HK Trafik & Jernbane |
| Denmark | HK/Privat |
| Hong Kong | Hong Kong Dragon Airlines Flight Attendants Association |
| Hong Kong | Hong Kong International Terminal Groups Employees General Union |
| Hong Kong | Hong Kong Seamen's Union |
| Hong Kong | Hong Kong Storehouses, Transportation & Logistics Staff Association |
| Indonesia | Ikatan Awak Kabin Garuda Indonesia (Garuda Indonesia Flight Attendant Association) |
| Cambodia | Independent Democracy of Informal Economy Association |
| Lithuania | Independent Dockers' Union |
| Myanmar | Independent Federation of Myanmar Seafarers |
| Egypt | Independent General Union of Workers National Authority for Railways |
| Liberia | Independent Mano River Transport Union of Liberia |
| USA | Independent Pilots' Association |
| Nepal | Independent Transport Workers' Association of Nepal |
| Montenegro | Independent Union of Workers in Maritime Shipping Trade and Transport of Montenegro |
| India | Indian National Port & Dock Workers' Federation |
| India | Indian National Transport Workers' Federation |
| Indonesia | Indonesia Railway Workers Union (Serikat Pekerja Kereta Api) |
| Norway | Industri Energi |
| Pakistan | Insaf Maritime Workers Union |

International Transport Workers' Dederation - Affiliated Unions as at 31 December 2015

| Country | Affiliate |
|-------------|---|
| USA | International Association of Machinists & Aerospace Workers (IAM) |
| Canada | International Brotherhood of Electrical Workers - Local 2228 |
| USA | International Brotherhood of Teamsters (IBT) |
| Canada | International Longshore and Warehouse Union (ILWU Canada) |
| USA | International Longshore and Warehouse Union (ILWU) |
| USA | International Longshoremen's Association (ILA) AFL-CIO |
| USA | International Organisation of Masters, Mates & Pilots |
| USA | International Union, United Automobile, Aerospace & Agricultural Implement Workers of America (UAW) |
| Iran | Iranian Merchant Mariners Syndicate |
| Ireland | Irish Municipal, Public and Civil Trade Union (IMPACT) |
| Israel | Israeli Sea Officers' Union |
| Japan | Japan Confederation of Railway Workers' Unions (JRU) |
| Japan | Japan Federation of Aviation Industry Unions (Koku-Rengo) |
| Japan | Japan Federation of Aviation Workers' Unions (KOHKUREN) |
| Japan | Japan Federation of Service & Tourism Industries Workers' Unions |
| Japan | Japan Federation of Transport Workers' Unions (KOTSU ROREN) |
| Japan | Japan Railway Trade Unions' Confederation (JR-RENGO) |
| Sri Lanka | Jathika Sevaka Sangamaya |
| Switzerland | KAPERS Cabin Crew Union |
| India | Karnataka Dock & General Workers' Union |
| Kenya | Kenya Long Distance Truck Drivers & Allied Workers Union |
| Kenya | Kenya Shipping, Clearing and Warehouse Workers' Union |
| Malaysia | Kesatuan Pekerja-Pekerja Pelabuhan Tanjung Pelepas SDN BHD |
| Indonesia | Kesatuan Pelaut Indonesia (KPI) |
| Kiribati | Kiribati Islands Overseas Seamen's Union (KIOSU) |
| Korea | Korea Automobile and Transport Workers' Federation |
| Korea | Korea Expressway Corp. Labour Union |
| Korea | Korean Air Labour Union |
| Korea | Korean Federation of Port & Transport Workers' Unions |
| Korea | Korean Postal Workers' Union |
| Korea | Korean Railway Industry Trade Union |
| Korea | Korean Railway Workers' Union |

International Transport Workers' Dederation - Affiliated Unions as at 31 December 2015

| Country | Affiliate |
|---------------|--|
| Hong Kong | Kowloon Canton Railway Workers' Union |
| Iraq | Kurdistan Transport Unions |
| Kuwait | Kuwait Ports Foundation Workers Union |
| Yemen | Labor Committee of Aden Container Terminal |
| Belgium | Landelijke Bedienden Centrale - Nationaal Verbond voor Kaderleden |
| Latvia | Latvian Railway and Transport Industry Trade Union |
| Latvia | Latvian Seafarers' Union of Merchant Fleet |
| Latvia | Latvian Trade Union of Public Services and Transport Workers LAKRS |
| Lebanon | Lebanese Cabin Crew Association |
| Sweden | LEDARNA |
| Lithuania | Lithuanian Seamen's Union |
| Lithuania | Lithuanian Transport Workers' Federation |
| India | Maharashtra State Transport Kamgar Sanghatana |
| Malaysia | Malaysia Airports Employees Union |
| Malaysia | Malaysian Airlines System Executive Staff Association (MESA) |
| Maldives | Maldives Ports Workers Union |
| USA | Marine Engineers' Beneficial Association |
| Ukraine | Marine Transport Workers' Trade Union of Ukraine |
| Ghana | Maritime and Dockworkers' Union (Ghana) |
| Mauritius | Maritime Transport & Port Employees' Union |
| Australia | Maritime Union of Australia |
| New Zealand | Maritime Union of New Zealand |
| Nigeria | Maritime Workers' Union of Nigeria |
| Faroe Islands | Maskinmeistarafelagid |
| Denmark | Maskinmestrenes Forening |
| Japan | Medium and Small Union Group for Transport Workers |
| Hong Kong | Merchant Navy Officers' Guild - Hong Kong |
| Mongolia | Mongolian Transport, Communication & Petroleum Workers' Union |
| Sierra Leone | Motor Drivers' and General Transport Workers' Union |
| Russia | Motor Transport & Road Workers' Union of Russia |
| Azerbaijan | Motor Transport and Road Construction Workers Union of Azerbaijan |
| India | Mumbai Port Trust, Dock and General Employees' Union |

International Transport Workers' Dederation - Affiliated Unions as at 31 December 2015

| Country | Affiliate |
|------------------|---|
| Namibia | Namibian Transport and Allied Workers' Union (NATAU) |
| USA | National Air Traffic Controllers' Association |
| Papua New Guinea | National Airline Employees' Association |
| Zimbabwe | National Airways Workers' Unions (NAWU) |
| Liberia | National Brotherhood of Teamsters Union of Liberia |
| Taiwan | National Chinese Seamen's Union (NCSU) |
| Philippines | National Confederation of Transport Workers' Union (NCTU) |
| India | National Confederation of UNITES (NCU) |
| Japan | National Federation of Automobile Transport Workers' Unions (ZENJIKO-ROREN) |
| Japan | National Federation of Dockworkers' Unions of Japan (ZENKOKU-KOWAN) |
| India | National Federation of Indian Railwaymen |
| Poland | National Maritime Section NSZZ 'Solidarnosc' |
| Turkey | National Port and Land Stevedores Union of Turkey (LIMAN-IS) |
| Japan | National Railway Workers' Union (KOKURO) |
| Poland | National Road Transport Section "NSZZ Solidarnosc" |
| Poland | National Section of Port Workers - Nszz Solidarnosc |
| USA | National Taxi Workers Alliance |
| Singapore | National Transport Workers' Union |
| Nigeria | National Union of Air Transport Employees |
| Fiji | National Union of Hospitality, Catering & Tourism Industries Employees |
| Barbados | National Union of Public Workers |
| Great Britain | National Union of Rail, Maritime and Transport Workers (RMT) |
| Bulgaria | National Union of Railway Workers - PODKREPA |
| Nigeria | National Union of Road Transport Workers |
| India | National Union of Seafarers of India |
| Malaysia | National Union of Seafarers of Peninsular Malaysia |
| Sri Lanka | National Union of Seafarers Sri Lanka |
| India | National Union of Seamen of India |
| Zambia | National Union of Transport and Allied Workers (NUTAW) |
| Australia | National Union of Workers |
| St. Lucia | National Workers' Union |
| Netherlands | Nautilus International (NL) |

International Transport Workers' Dederation - Affiliated Unions as at 31 December 2015

| Country | Affiliate |
|------------------|--|
| Switzerland | Nautilus International (Switzerland) |
| Great Britain | Nautilus International (UK) |
| India | Navi Mumbai General Kamgar Sanghatana |
| Nepal | Nepal Rickshaw Puller Union |
| Nepal | Nepal Transport Labour Association (Nepal Yatayat Mazdoor Sangh) (NETWON) |
| India | New Mangalore Port Staff Association |
| New Zealand | New Zealand Engineering Printing & Manufacturing Union Inc. |
| New Zealand | New Zealand Merchant Service Guild Industrial Union of Workers Inc. |
| Nigeria | Nigeria Merchant Navy Officers' and Water Transport Senior Staff Association |
| Nigeria | Nigeria Union of Railway Workers |
| Norway | Norsk Jernbaneforbund |
| Norway | Norsk Kabinforening (Cabin Crew Union Norway) |
| Norway | Norsk Lokomotivmannsforbund |
| Norway | Norsk Sjømannsforbund (Norwegian Seafarers Union) |
| Norway | Norsk Sjøoffisersforbund |
| Norway | Norsk Transportarbeiderforbund |
| Malaysia | Northport Malaysia BHD Staff Union |
| Czech Republic | Odborové Sdružení Železničáru (Czech Railway Workers' Trade Union) |
| Luxembourg | OGB-L (Onofhängege Gewerkschaftsbond Lëtzebuerg) |
| Mexico | Orden de Capitanes y Pilotos Navales de la República Mexicana, Similares y Conexos |
| Congo DR | Organisation des Travailleurs Unis du Congo |
| Pakistan | Pakistan Airlines Cabin Crew Association |
| Pakistan | Pakistan Fishermen Union |
| Pakistan | Pakistan Merchant Navy Officers' Association |
| Pakistan | Pakistan Seamen's Union |
| Palestine | Palestine Bus Drivers General Union |
| Panama | Panama Area Metal Trades Council |
| Greece | Pan-Hellenic Seamen's Federation (PNO) |
| Papua New Guinea | Papua New Guinea Maritime and Transport Workers Union |
| India | Paradip Port Workers' Union |
| Norway | Parat - A Norwegian Trade Union |
| Philippines | Philippine Airline Employees' Association - PALEA - TUCP |

International Transport Workers' Dederation - Affiliated Unions as at 31 December 2015

| Country | Affiliate |
|---------------|--|
| Philippines | Philippine Seafarers' Union, PSU (ALU-TUCP) |
| Philippines | PISTON Land Transport Coalition |
| Poland | Polish Seafarers' Union (Ogólnopolski Związek Zawodowy Oficerów i Marynarzy) |
| Thailand | Port Authority of Thailand Workers Union |
| Singapore | Port Officers' Union |
| Philippines | Port Workers' Union of the Philippines (PWUP) |
| India | Private Motor Transport Workers' Union, U.P |
| USA | Professional Aviation Safety Specialists, ALF-CIO (PASS) |
| Mauritius | Professional Seafarers Union |
| Great Britain | Prospect |
| Great Britain | Public and Commercial Services Union |
| Kenya | Public Transport Operators Union |
| New Zealand | Rail and Maritime Transport Union Inc. |
| Kenya | Railway and Allied Workers' Union (RAWU) |
| Croatia | Railway Workers' Trade Union of Croatia |
| Turkey | Railway Workers' Trade Union of Turkey (DEMIRYOL-IS) |
| Finland | Rautatievirkämiesliitto R.Y. (Railway Salaried Staff's Union) |
| Azerbaijan | Republican Committee of Marine Transport Trade Union of Azerbaijan |
| Georgia | Republican Committee of Trade Unions of Georgian Automobile Transport and Highways' Workers |
| Hungary | Repulogep-Muszakiak Független Szakszervezete - Aircraft Technicians' Independent Trade Union MALEV |
| Romania | Romanian Seafarers' Free Union |
| Bosnia | Samostalni Sindikat Željeznickih Radnika u BiH (Trade Union of Railway Workers) |
| Switzerland | Schweizerischer Verband des Personals Öffentlicher Dienste |
| Russia | Seafarers & Maritime Workers' Union of Western Russia |
| Canada | Seafarers' International Union of Canada (SIU) |
| USA | Seafarers' International Union of North America (SIUNA) |
| Kenya | Seafarers Union of Kenya |
| Russia | Seafarers' Union of Russia |
| Trinidad | Seamen & Waterfront Workers' Trade Union |
| Poland | Seamen's & Fishermen's Trade Unions Federation |
| Bulgaria | Seamen's Syndicate |
| Slovenia | Seamen's Union of Slovenia |

International Transport Workers' Dederation - Affiliated Unions as at 31 December 2015

| Country | Affiliate |
|--------------|--|
| Belgium | Secteur Cheminots de la Centrale Générale des Services Publics |
| Sweden | SEKO service och kommunikationsfacket |
| Nigeria | Senior Staff Association of Communications, Transport and Corporations, Maritime Branch |
| Indonesia | Serikat Pekerja Terminal Petikemas Koja |
| USA | Service Employees' International Union |
| Denmark | Serviceforbundet |
| Ireland | Services, Industrial, Professional and Technical Union (SIPTU) |
| Switzerland | SEV - Gewerkschaft des Verkehrspersonal |
| Sierra Leone | Sierra Leone Dock Workers Union |
| Sierra Leone | Sierra Leone Seamen's Union |
| Argentina | Sindicato Conductores Navales de la República Argentina |
| Portugal | Sindicato da Mestrança e Marinhagem da Marinha Mercante, Energia e Fogueiros de Terra (SITEMAQ) |
| Portugal | Sindicato da Mestrança e Marinhagem de Camaras da Marinha Mercante |
| Portugal | Sindicato de Capitães e Oficiais da Marinha Mercante - SINCOMAR |
| Argentina | Sindicato de Guincheros y Maquinistas de Grúas Móviles |
| Mexico | Sindicato de Maniobristas, Carretilleros, Cargadores, Abridores y Conexos de la Zona Marítima y del Comercio de la Ciudad y Puerto de Veracruz |
| Argentina | Sindicato de Obreros Marítimos Unidos |
| Argentina | Sindicato de Peones de Taxis de la Capital Federal |
| Peru | Sindicato de Pilotos de Lan Perú S.A. |
| El Salvador | Sindicato de Trabajadoras y Trabajadores de la Industria Aeroportuaria de el Salvador y Conexos |
| Guatemala | Sindicato de Trabajadores de Empresa Portuaria Quetzal |
| Costa Rica | Sindicato de Trabajadores de JAPDEVA |
| Guatemala | Sindicato de Trabajadores de la Dirección General de Transportes del Ministerio de Comunicaciones Infraestructura y Vivienda |
| Honduras | Sindicato de Trabajadores de la Empresa Nacional Portuaria |
| El Salvador | Sindicato de Trabajadores de la Industria Portuaria de El Salvador |
| Panama | Sindicato de Trabajadores de Manzanillo International Terminal Panamá, S.A. |
| Peru | Sindicato de Trabajadores de Petrolera Transoceánica S.A. |
| Panama | Sindicato de Trabajadores de Servicios Marítimos, Remolcadores, Barcazas y Afines de Panamá |
| Nicaragua | Sindicato de Trabajadores Independientes de Empresas Administradoras de Aeropuertos Internacionales |
| Chile | Sindicato de Trabajadores Interempresas de Compañías Navieras |
| Nicaragua | Sindicato de Trabajadores 'Pablo Guillermo Rosales Filipini' de la Empresa de Transporte TransAmerica S.A. |
| Guatemala | Sindicato de Trabajadores Portuarios |

International Transport Workers' Dederation - Affiliated Unions as at 31 December 2015

| Country | Affiliate |
|---------------|---|
| Guatemala | Sindicato de Trabajadores Unidos de Empornac |
| El Salvador | Sindicato de Trabajadores y Trabajadoras de la Industria Aeroportuaria de El Salvador, Similares y Conexos |
| Cape Verde | Sindicato de Transportes, Telecomunicações, Hotelaria e Turismo |
| Ecuador | Sindicato de Tripulantes de Cabina Aerolane |
| Chile | Sindicato de Tripulantes de Cabina de la Empresa American Airlines |
| Chile | Sindicato de Tripulantes de Cabina de la Empresa LAN Chile S.A. |
| Chile | Sindicato de Tripulantes de Cabina de Lan Express |
| Peru | Sindicato de Tripulantes de Cabina de Lan Perú S.A |
| Paraguay | Sindicato de Tripulantes de Cabina de Tam Mercosur S.A. |
| Panama | Sindicato del Canal de Panamá y del Caribe |
| Argentina | Sindicato del Personal de Dragado y Balizamiento |
| Portugal | Sindicato dos Capitães, Oficiais Pilotos, Comissários e Engenheiros da Marinha Mercante (OFICIAISMAR) |
| Brazil | Sindicato dos Conferentes de Carga e Descarga nos Portos do Estado do Rio de Janeiro |
| Portugal | Sindicato dos Engenheiros da Marinha Mercante (SEMIM) |
| Argentina | Sindicato Electricistas Electronicistas Navales |
| Argentina | Sindicato Encargados Apuntadores Marítimos y Afines de la República Argentina |
| Honduras | Sindicato Gremial de Trabajadores del Muelle |
| Panama | Sindicato Industrial de Trabajadores/as Portuarios y Similares de Panamá |
| Chile | Sindicato Interempresa de Oficiales de Marina Mercante |
| Chile | Sindicato Interempresas de Oficiales Motoristas de la Marina Mercante Nacional |
| Chile | Sindicato Interempresas Profesional de Oficiales de la Marina Mercante |
| Argentina | Sindicato La Fraternidad |
| Mexico | Sindicato Nacional de Controladores de Tránsito Aéreo |
| Mozambique | Sindicato Nacional De Estiva E Oficios Correlativos (SINPEOC) |
| Colombia | Sindicato Nacional de los Trabajadores del Transporte Aéreo Colombiano |
| Peru | Sindicato Nacional de Marineros Mercantes del Perú |
| Mexico | Sindicato Nacional de Pilotos de Puerto |
| Colombia | Sindicato Nacional de Rama y Servicios del Transporte de Colombia |
| Panama | Sindicato Nacional de Trabajadores de la Industria de la Aviación Civil y Similares de la República de Panamá |
| Mozambique | Sindicato Nacional do Trabalhadores dos Transportes Rodoviário e Assistência Técnica (SINTRAT) |
| Brazil | Sindicato Nacional dos Empregados em Empresas Administradoras de Aeroportos |
| Guinea-Bissau | Sindicato Nacional dos Motoristas e Ciclomotorista da Administração Publica Privado e Afins |

International Transport Workers' Dederation - Affiliated Unions as at 31 December 2015

| Country | Affiliate |
|--------------|---|
| Brazil | Sindicato Nacional dos Oficiais da Marinha Mercante |
| Mozambique | Sindicato Nacional dos Trabalhadores da Industria Hoteleira, Turismo e Similares |
| Mozambique | Sindicato Nacional dos Trabalhadores da Marinha Mercante e Pescas |
| Mozambique | Sindicato Nacional dos Trabalhadores de Aviação Civil, Correios e Comunicações |
| Mozambique | Sindicato Nacional dos Trabalhadores dos Portos e Caminhos de Ferro |
| Nicaragua | Sindicato Nacional Héros y Mártires del Ministerio de Transporte e Infraestructura |
| Paraguay | Sindicato Obreros Marítimos Unidos del Paraguay |
| Panama | Sindicato Panameño de Auxiliares de Abordo |
| Argentina | Sindicato Único de los Trabajadores de los Peajes y Afines |
| Peru | Sindicato Único de Motoristas y Oficiales de Máquina de Pesca del Perú |
| Peru | Sindicato Único de Trabajadores Marítimos y Portuarios del Puerto del Callao |
| Ecuador | Sindicato y Comité de Empresa de los Trabajadores de Corpaq |
| Romania | Sindicatul National Tehnic TAROM (TAROM National Technical Trade Union) |
| Croatia | Sindiklat Kabinskog Osoblja Zrakoplova |
| Croatia | Sindiklat Pomoraca Hrvatske (Seafarers' Union of Croatia) |
| Croatia | Sindiklat Prometnika Vlakova Hrvatske (Union of Croatian Train Dispatchers) |
| Slovenia | Sindiklat Strojvodij Slovenije (SSSLO) |
| Croatia | Sindiklat Strojovoda Hrvatske - Railroad Engineer Trade Union of Croatia |
| Slovenia | Sindiklat Zeleznicarjev Slovenije |
| Slovenia | Sindiklat Zelezniskega Transporta Slovenije (Railway Transport Workers' of Slovenia) |
| Slovenia | Sindiklat Zerjavistov Pomorskih Dejavnosti Luka Koper (Union of Crane Operators of Port of Koper) |
| Timor-Leste | Sindiklatu Maritima, Energia no Transporte Timor-Leste |
| Singapore | Singapore Maritime Officers' Union (SMOU) |
| Singapore | Singapore Organisation of Seamen (SOS) |
| Singapore | Singapore Port Workers' Union |
| Sweden | Sjöbefälsföreningen |
| Iceland | Sjómannafélag Island (Iceland Seaman's Union) |
| Paraguay | Sociedad de Capitanes de Cabotaje y Prácticos de la Zona Norte y Puerto de la Capital |
| Bangladesh | Society of Aircraft Engineers of Biman (SAEB) |
| Denmark | Søfartens Ledere - Dansk Navigatørforening |
| Congo DR | Solidarité Syndicale des Travailleurs et Cadres du Congo - SOLIDARITE |
| South Africa | South African Transport & Allied Workers' Union (SATAWU) |

International Transport Workers' Dederation - Affiliated Unions as at 31 December 2015

| Country | Affiliate |
|-------------|---|
| Spain | Spanish Cabin Crew Union SITCPLA |
| Sri Lanka | Sri Lanka Nidahas Sewaka Sangamaya |
| St. Lucia | St Lucia Seamen, Waterfront and General Workers' Trade Union |
| Thailand | State Enterprise Labour Union of Expressway and Rapid Transit Authority of Thailand (LU-ETA) |
| Thailand | State Railway Workers' Union of Thailand (SRUT) |
| Finland | Suomen Konepäällystöliitto (Finlands Maskinbefälsförbund) |
| Finland | Suomen Laivanpäällystöliitto r.y. (Finlands Skeppsbefälsförbund) |
| Finland | Suomen Merimies-Unioni r.y.(Finlands Sjömannsunion) |
| Finland | Suomen Veturimiesten Liitto, r.y.(Finska Lokmannaförbundet) (The Finish Locomotive Drivers Union) |
| Sweden | Svenska Kommunalarbetareförbundet |
| Sweden | Svenska Transportarbetareförbundet |
| Swaziland | Swaziland Transport & Allied Workers' Union |
| Benin | Syndicat Autonome des Jeunes Transitaires Indépendants du Bénin |
| Senegal | Syndicat Démocratique des Techniciens du Sénégal-Secteur d'Activité Professionnelle/Aviation Civile |
| Niger | Syndicat des Agents de la Météorologie et de l'Aviation Civile (SAMAC) |
| Ivory Coast | Syndicat des Conducteurs de Taxi de Côte d'Ivoire |
| Canada | Syndicat des Debardeurs de Montreal |
| Ivory Coast | Syndicat des Dockers du Port de San Pédro |
| Senegal | Syndicat des Dockers, Pointeurs et Gardiens du Sénégal |
| Belgium | Syndicat des Employés, Techniciens et Cadres de Belgique |
| Ivory Coast | Syndicat des Marins Ivoiriens au Commerce (SYMICOM) |
| Ivory Coast | Syndicat des Marins Pêcheurs de Côte d'Ivoire |
| Congo DR | Syndicat des Travailleurs de l'Aviation Civile (SYTAC) |
| Ivory Coast | Syndicat des Travailleurs de la SOTRA (SYNTRAS) |
| Togo | Syndicat des Travailleurs de l'Aviation Civile, de la Météorologie et de l'ASECNA et de la SALT-STAMAS |
| Togo | Syndicat des Travailleurs des Compagnies de Navigation Maritimes, Aériennes et de Transit du Togo (STRANAVITTO) |
| Senegal | Syndicat des Travailleurs des Transports Routiers du Senegal CNTS-FC |
| Togo | Syndicat des Travailleurs du Port Autonome de Lomé (SYNTRAPAL) |
| Ivory Coast | Syndicat des Travailleurs du Rail (SYNTRARAIL) |
| Congo DR | Syndicat des Travailleurs Responsables du Congo |
| Ivory Coast | Syndicat du Personnel de l'Aéroport International FHB d'Abidjan |
| Ivory Coast | Syndicat du Personnel du Port Autonome de San Pedro |

International Transport Workers' Dederation - Affiliated Unions as at 31 December 2015

| Country | Affiliate |
|--------------|---|
| Madagascar | Syndicat Général Maritime de Madagascar |
| Ivory Coast | Syndicat Ivoirien du Secteur Pétrolier Offshore et Onshore |
| Niger | Syndicat Libre de Conducteurs Routiers de Passagers du Niger |
| Algeria | Syndicat National d'Entreprise SNTF/UGTA |
| Senegal | Syndicat National de Marins Pêcheurs Industriels et Artisans du Sénégal |
| Ivory Coast | Syndicat National des Chauffeurs de Transport Terrestre de Côte d'Ivoire |
| Niger | Syndicat National des Conducteurs de Taxis et Transport Urbain |
| Togo | Syndicat National des Conducteurs des Hydrocarbures du Togo |
| Togo | Syndicat National des Dockers du Togo |
| Cameroon | Syndicat National des Employés du Secteur des Transports Terrestres |
| Benin | Syndicat National des Marins du Bénin (SYNAMAB) |
| Niger | Syndicat National des Travailleurs Autonomes de l'économie Informelle du Niger |
| Senegal | Syndicat National des Travailleurs de la Marine de Pêche de Commerce et des Branches Annexes du Sénégal |
| Senegal | Syndicat National des Travailleurs de la Marine Marchande (SNTMM) |
| Benin | Syndicat National des Travailleurs de la Météorologie et de l'Aviation Civile (SYNATRAMAC) |
| Congo DR | Syndicat National des Travailleurs du Congo |
| Senegal | Syndicat National des Travailleurs du Petit Train de Banlieue. SA |
| Benin | Syndicat National des Zemiéjan du Benin |
| Benin | Syndicat Uni des Travailleurs de l'Aviation Civile et de la Météorologie |
| Niger | Syndicat Unique de la Météorologie et de l'Aviation Civile |
| Burkina Faso | Syndicat Unique de la Météorologie, de l'Aviation Civile et Assimilés (SUMAC) |
| Senegal | Syndicat Unique des Travailleurs des Transports Aériens et Activités Annexes du Sénégal (SUTTAAS) |
| Ivory Coast | Syndicat Unique des Travailleurs du Port Autonome d'Abidjan |
| Lebanon | Syndicate of Middle East Airlines and Affiliate Companies |
| Iran | Syndicate of Workers of Tehran and Suburbs Bus Company (Sandikaye Kargarane Sherkate Vahed) |
| Taiwan | Taipei Travel Labour Union |
| Taiwan | Taiwan Dock Workers' Federation |
| India | Tamil Nadu Road Transport Workers' HMS Federation |
| Tanzania | Tanzania Railway Workers' Union |
| Tanzania | Tanzania Seafarers' Union |
| Georgia | Tbilisi Metro Workers' Trade Union |
| Canada | Teamsters Canada |

International Transport Workers' Dederation - Affiliated Unions as at 31 December 2015

| Country | Affiliate |
|-----------------|---|
| India | Thai Airways Employees' Association |
| Thailand | Thai Airways International Union |
| Thailand | Thai Seafarers' Association |
| Barbados | The Barbados Workers' Union |
| India | The Best Workers' Union |
| Sri Lanka | The Ceylon Mercantile, Industrial & General Workers' Union (CMU) |
| Australia | The Civil Air Operations Officers' Association of Australia |
| India | The Cochin Port Staff Association |
| India | The Ernakulam District Waterways Employees' Association |
| Libya | The General Union of Dockers & Seafarers |
| Egypt | The Independent General Union of Road Transport Workers |
| Georgia | The Independent Professional Union of Georgian Railways |
| India | The Madras Port Trust Employees' Union |
| India | The Maritime Union of India |
| Malaysia | The Railwaymen's Union of Malaya |
| Finland | The Trade Union for the Public and Welfare Sectors (JHL) |
| India | The Visakhapatnam Dock Labour Board and Dock Workers' Union |
| India | The Visakhapatnam Port Employees' Union |
| Poland | Trade Union Federation of Polish State Railways' Employees |
| Indonesia | Trade Union of Jakarta International Container Terminal |
| Kazakhstan | Trade Union of Motor Transport and Highway Workers of Kazakhstan |
| Ukraine | Trade Union of Railway Workers and Transport Constructors of Ukraine |
| Russia | Trade Union of Railwaymen and Transport Construction Workers of Russia |
| Kyrgyzstan | Trade Union of Railwaymen and Transport Construction Workers Union of Kyrgyz Republic |
| Serbia | Trade Union of Railwaymen of Serbia |
| Turkey | Trade Union of Revolutionary Land Transportation Workers of Turkey (Nakliyat Is) |
| Cambodia | Trade Union of Sihanouk Ville Port |
| Macedonia (FYR) | Trade Union of Transport and Communications |
| Ethiopia | Transport & Communication Workers' Unions Industrial Federation |
| Eritrea | Transport & Communications Workers' Federation |
| India | Transport & Dock Workers' Union, Chennai |
| India | Transport & Dockworkers' Union, Kandla |

International Transport Workers' Dederation - Affiliated Unions as at 31 December 2015

| Country | Affiliate |
|---------------|---|
| India | Transport & Dockworkers' Union, Mumbai |
| Malawi | Transport & General Workers' Union |
| Zimbabwe | Transport and General Workers' Union |
| Thailand | Transport Company Ltd State Enterprise Employees' Union (TRAN-U) |
| Great Britain | Transport Salaried Staffs' Association (TSSA) |
| Hungary | Transport Workers Councils |
| Israel | Transport Workers' Division of Histadrut |
| Fiji | Transport Workers' Union (TWU) |
| Malaysia | Transport Workers' Union (TWU) |
| Kenya | Transport Workers Union Kenya |
| USA | Transport Workers' Union of America |
| Australia | Transport Workers' Union of Australia |
| USA | Transportation Communications International Union (TCU) |
| India | Truck, Bus, Jeep, Auto and Rickshaw Van Workers' Union |
| Turkey | Tüm Taşıma İşçileri Sendikası (All Transport Workers' Union of Turkey) |
| Turkey | Turkish Civil Aviation Union Hava-İş |
| Turkey | Türkiye Denizciler Sendikası (Seafarers' Union of Turkey) |
| India | Tuticorin Port Mariners' and General Staff Union |
| India | Tuticorin PSA SICAL Container Terminal Staff Union |
| Tuvalu | Tuvalu Overseas Seamen's Union (TOSU) |
| South Africa | UASA - The Union |
| Latvia | Udens Transporta Arodiedribu Federacija (Water Transport Unions' Federation of Latvia) |
| Uganda | Uganda Railway Workers' Union |
| Italy | UILTRASPORTI |
| Switzerland | UNIA |
| Canada | Unifor |
| Uruguay | Unión Ferroviaria |
| Panama | Unión de Capitanes y Oficiales de Cubierta |
| Uruguay | Unión de Capitanes y Oficiales de la Marina Mercante |
| Mexico | Unión de Estibadores y Jornaleros del Puerto de Veracruz |
| Panama | Unión de Ingenieros Marinos |
| Mexico | Unión de Marineros, Fogoneros, Motoristas, Mayordomos, Cocineros, Similares y Conexos del Ramo Marítimo |

International Transport Workers' Dederation - Affiliated Unions as at 31 December 2015

| Country | Affiliate |
|---------------|---|
| Colombia | Unión de Marineros Mercantes y de Pesca Colombianos |
| Panama | Unión de Prácticos del Canal de Panamá (Panama Canal Pilots Union) |
| Paraguay | Unión de Sindicatos de Trabajadores del Transporte |
| Uruguay | Unión de Trabajadores del Transporte Marítimo, Aéreo, Terrestre y Afines |
| Argentina | Unión del Personal Superior y Profesional de Empresas AeroComerciales |
| Burkina Faso | Union des Chauffeurs routiers du Burkina |
| Togo | Union des Routier du Togo |
| Morocco | Union des Syndicats UMT des Transports |
| Argentina | Unión Ferroviaria |
| Mexico | Unión Nacional de Marineros, Fogoneros, Mayordomos, Cocineros, Camareros, Similares y Conexos de la Industria Maritima de la República Mexicana |
| Costa Rica | Unión Nacional de Trabajadores de Obras Públicas y Transportes |
| France | Union Nationale des Syndicats Autonomes (UNSA Transports) |
| Lebanon | Union of Beirut Port Employees |
| Malaysia | Union of Employees of Port Ancillary Services Suppliers Port Klang (UNEPASS) |
| Hong Kong | Union of Hong Kong Dockers |
| Great Britain | Union of Shop, Distributive & Allied Workers |
| Nepal | Union of Trekking, Travel, Rafting, Airlines Workers Nepal (UNITRAV) |
| Panama | Unión Panameña de Aviadores Comerciales |
| Argentina | Unión Personal Aeronavegación de Entes Privados |
| Guatemala | Unión Sindical de Trabajadores de Aeronáutica Civil |
| Spain | Unión Sindical Obrera Sector Transporte Aereo (USO-STA) |
| France | Union Syndicale du Personnel Navigant Technique |
| Argentina | Unión Tranviarios Automotor |
| Sweden | Unionen |
| USA | UNITE HERE |
| Great Britain | Unite The Union |
| Guyana | United Minibus Union |
| Liberia | United Seamen, Ports and General Workers' Union of Liberia (USPOGUL) |
| Liberia | United Workers' Union of Liberia |
| Hungary | Vasuti Dolgozók Szabad Szakszervezete (Free Trade Union of Railway Workers) |
| Germany | Vereinte Dienstleistungsgewerkschaft (ver.di) |
| Ukraine | Vil'na Profspilka Mashynistiv Ukrainy (VPMU) (Ukrainian Free Trade Union of Locomotive Engineers) |

International Transport Workers' Dederation - Affiliated Unions as at 31 December 2015

| Country | Affiliate |
|-----------------|---|
| Iceland | VM - Félag vélstóra og málmþæknimanna (Icelandic Union of Marine Engineers and Metal Technicians) |
| Dominica | Waterfront & Allied Workers' Union |
| Iraq | Workers Union & Affiliation of Iraqi Ports Company |
| Kuwait | Workers Union in the Ministry of Transportation |
| Kuwait | Workers Union of Kuwait Airways & Subsidiaries |
| Solomon Islands | Workers' Union of Solomon Islands |
| Yemen | Yemen Pilots & Flight Engineers Union |
| Yemen | Yemeni Aviation Engineers Syndicate |
| Norway | Yrkestrafikkforbundet |
| Tanzania | Zanzibar Seafarers Union |
| Zimbabwe | Zimbabwe Amalgamated Railway Workers' Union |
| Poland | Związek Zawodowy Personelu Pokładowego (Polish Cabin Crew Union) |

GENERAL FUND

(see notes 13 to 18)

| | £'000 | £'000 |
|--|-------|--------------------------|
| INCOME | | |
| From Members: Contributions and Subscriptions | | 5,645 |
| From Members: Other income from members (specify) | | |
| Total other income from members | | |
| Total of all income from members | | 5,645 |
| Investment income (as at page 12) | | 2 |
| Other Income | | |
| Income from Federations and other bodies (as at page 4) | 489 | |
| Income from any other sources (as at page 4) | 5 | |
| Total of other income (as at page 4) | | 494 |
| | | TOTAL INCOME |
| | | 6,141 |
| EXPENDITURE | | |
| Benefits to members (as at page 5) | | |
| Administrative expenses (as at page 10) | | 4,666 |
| Federation and other bodies (specify) | | |
| Education projects | 489 | |
| Grants | 32 | |
| Affiliation fees written off | 117 | |
| Transfer to Congress | 250 | |
| Project advances written off | 41 | |
| Total expenditure Federation and other bodies | | 929 |
| Taxation | | |
| | | TOTAL EXPENDITURE |
| | | 5,595 |
| | | 546 |
| Surplus (deficit) for year | | 546 |
| | | (3,219) |
| Amount of general fund at beginning of year | | (3,219) |
| | | (2,673) |
| Amount of general fund at end of year | | (2,673) |

ANALYSIS OF BENEFIT EXPENDITURE SHOWN AT GENERAL FUND

(see notes 21 to 23)

| | £'000 | | £'000 |
|---|-------|---|-------|
| 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: | Seafarers' Assistance, Welfare & Protection (Welfare) Fund | £'000 | £'000 |
| Income | | | |
| | From members | | |
| | Investment income (as at page 12) | | 1,041 |
| | Other income (specify) Inter fund rent receivable | 140 | |
| | Miscellaneous | 20 | |
| | Welfare contributions | 37,696 | |
| | Unrealised gain on investments | 1,485 | |
| | Total other income as specified | | 39,341 |
| | Total Income | | 40,382 |
| Expenditure | | | |
| | Benefits to members | 499 | |
| | Administrative expenses and other expenditure (as at page 10) | 32,055 | |
| | Transfer to Congress | 250 | |
| | Fees, advances & union balances written off | 23 | |
| | Total Expenditure | | 32,827 |
| | Surplus (Deficit) for the year | | 7,555 |
| | Amount of fund at beginning of year | | 82,354 |
| | Amount of fund at the end of year (as Balance Sheet) | | 89,909 |
| | Number of members contributing at end of year | | |

| FUND 3 | | Fund Account | |
|--------------------|---|--------------|-------|
| Name: | International Solidarity Fund | £'000 | £'000 |
| Income | | | |
| | From members | | |
| | Investment income (as at page 12) | | |
| | Other income (specify) Donations received | | 23 |
| | Total other income as specified | | |
| | Total Income | | 23 |
| Expenditure | | | |
| | Benefits to members | | 24 |
| | Administrative expenses and other expenditure (as at page 10) | | |
| | Total Expenditure | | 24 |
| | Surplus (Deficit) for the year | | (1) |
| | Amount of fund at beginning of year | | 9 |
| | Amount of fund at the end of year (as Balance Sheet) | | 8 |
| | Number of members contributing at end of year | | |

(See notes 24 and 25)

| FUND 4 | | Fund Account | |
|--------------------|---|---|--------------|
| Name: | Congress Fund | £'000 | £'000 |
| Income | | | |
| | From members | | |
| | Investment income (as at page 12) | | |
| | Other income (specify) | | |
| | Transfer from General Fund | | 250 |
| | Transfer from Welfare Fund | | 250 |
| | | | |
| | | Total other income as specified | 500 |
| | | Total Income | 500 |
| | | | |
| Expenditure | | | |
| | Benefits to members | | |
| | Administrative expenses and other expenditure (as at page 10) | | |
| | | | |
| | | Total Expenditure | |
| | | | |
| | | Surplus (Deficit) for the year | 500 |
| | | Amount of fund at beginning of year | - |
| | | Amount of fund at the end of year (as Balance Sheet) | 500 |
| | | | |
| | | Number of members contributing at end of year | |

| FUND 5 | | Fund Account | |
|--------------------|---|---|--------------|
| Name: | | £'000 | £'000 |
| 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 | |
|---|---|---|-------------------|
| | | £'000 | £'000 |
| 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 | |
|---|---|---|-------------------|
| | | £'000 | £'000 |
| Income | Contributions and levies collected from members on behalf of central political fund | | |
| | Funds received back from central political fund | | |
| | Other income (specify) | | |
| | | Total other income as specified | |
| | | Total income | |
| Expenditure | Expenditure under section 82 of the Trade Union and Labour Relations (Consolidation) Act 1992 (specify) | | |
| | Administration expenses in connection with political objects (specify) | | |
| | Non-political expenditure | | |
| | | | Total expenditure |
| | | Surplus (deficit) for year | |
| | | Amount held on behalf of trade union political fund at beginning of year | |
| | | Amount remitted to central political fund | |
| | | Amount held on behalf of central political fund at end of year | |
| | | Number of members at end of year contributing to the political fund | |
| | | Number of members at end of the year not contributing to the political fund | |
| Number of members at end of year who have completed an exemption notice and do not therefore contribute to the political fund | | | |

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

(see notes 32 and 33)

| Administrative Expenses | | £'000 |
|--|-----------------------|---------------|
| Remuneration and expenses of staff | | 9,659 |
| Salaries and Wages included in above | 5,963 | |
| Auditors' fees | | 61 |
| Legal and Professional fees | | 1,730 |
| Occupancy costs | | 871 |
| Stationery, printing, postage, telephone, etc. | | 253 |
| Expenses of Executive Committee (Head Office) | | 359 |
| Expenses of conferences | | 3,161 |
| Other administrative expenses (specify) General expenses | | 76 |
| Computer systems maintenance | | 760 |
| Publications & public relations | | 1,170 |
| Regional offices | | 3,233 |
| Inspectorate representation | | 11,607 |
| Grants & membership fees | | 35 |
| Other Outgoings | | |
| Depreciation | | 1,135 |
| Taxation | | |
| Other outgoings (specify) | | |
| Pension scheme adjustments | | (1,718) |
| Foreign exchange losses | | 129 |
| Gift Aid donation to Seafarers' Trust | | 1,200 |
| Contribution to the IBF | | 2,977 |
| | Total | 36,698 |
| Charged to: | General Fund (Page 3) | 4,666 |
| | Fund (Account2) | 32,009 |
| | Fund (Account3) | 23 |
| | Total | 36,698 |

BALANCE SHEET as at 31 December 2015

(see notes 47 to 50)

| Previous Year | | £'000 | £'000 |
|---------------|---|-------|---------|
| | Fixed Assets (at page 14) | | 15,074 |
| | Investments (as per analysis on page 15) | | |
| | Quoted (Market value £) | | 75,709 |
| | Unquoted | | |
| | Total Investments | | 90,783 |
| | Other Assets | | |
| | Loans to other trade unions | | |
| | Sundry debtors | | 5,382 |
| | Cash at bank and in hand | | 14,058 |
| | Income tax to be recovered | | 71 |
| | Stocks of goods | | |
| | Others (specify) | | |
| | Total of other assets | | 19,511 |
| | TOTAL ASSETS | | 110,294 |
| | Fund (Account 1) | | (2,673) |
| | Fund (Account 2) | | 89,909 |
| | Fund (Account 3) | | 8 |
| | Fund (Account 4) | | 500 |
| | Political Fund (Account) | | |
| | Revaluation Reserve | | |
| | LIABILITIES | | |
| | Amount held on behalf of central trade union political fund | | |
| | Loans: From other trade unions | | |
| | Loans: Other | | |
| | Tax payable | | |
| | Sundry creditors | | 9,029 |
| | Accrued expenses | | |
| | Provisions | | |
| | Long Term liabilities – End of service indemnity | | 161 |
| | Other liabilities – Pension scheme deficit | | 13,360 |
| | TOTAL LIABILITIES | | 22,550 |
| | TOTAL ASSETS | | 110,294 |

FIXED ASSETS ACCOUNT

(see notes 51 to 55)

| | Land and Buildings Freehold Leasehold £'000 | | Furniture and Equipment £'000 | Motor Vehicles £'000 | Not used for union business £'000 | Total £'000 |
|---|--|--|----------------------------------|-------------------------|--------------------------------------|----------------|
| Cost or Valuation | | | | | | |
| At start of year | 10,758 | | 4,654 | 35 | - | 15,447 |
| Additions | 6,063 | | 170 | 18 | - | 6,251 |
| Disposals | - | | - | - | - | - |
| Revaluation/Transfers | - | | - | - | - | - |
| At end of year | 16,821 | | 4,824 | 53 | - | 21,698 |
| Accumulated Depreciation | | | | | | |
| At start of year | 2,340 | | 3,120 | 29 | - | 5,489 |
| Charges for year | 336 | | 787 | 12 | - | 1,135 |
| Disposals | - | | - | - | - | - |
| Revaluation/Transfers | - | | - | - | - | - |
| At end of year | 2,676 | | 3,907 | 41 | - | 6,624 |
| Net book value at end of year | 14,145 | | 917 | 12 | - | 15,074 |
| Net book value at end of previous year | 8,418 | | 1,534 | 6 | - | 9,958 |

ANALYSIS OF INVESTMENTS

(see notes 56 and 57)

| QUOTED | All Funds Except Political Funds £'000 | Political Fund £'000 |
|--|--|-----------------------------|
| Equities (e.g. Shares) | 52,523 | |
| Government Securities (Gilts) | | |
| Other quoted securities (to be specified) | | |
| TOTAL QUOTED (as Balance Sheet) | 52,523 | |
| Market Value of Quoted Investment | 52,523 | |
| UNQUOTED | | |
| Equities | | |
| Government Securities (Gilts) | 23,186 | |
| Mortgages | | |
| Bank and Building Societies | | |
| Other unquoted investments (to be specified) | | |
| TOTAL UNQUOTED (as Balance Sheet) | 23,186 | |
| Market Value of Unquoted Investments | 23,186 | |

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 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 | 5,645 | | 5,645 |
| From Investments | 1,043 | | 1,043 |
| Other Income (including increases by revaluation of assets) | 39,858 | | 39,858 |
| Total Income | 46,456 | | 46,456 |
| EXPENDITURE (including decreases by revaluation of | | | |
| Total Expenditure | 37,946 | | 37,946 |
| | | | |
| Funds at beginning of year (including reserves) | 79,144 | | 79,144 |
| Funds at end of year (including reserves) | 87,744 | | 87,744 |
| | | | |
| ASSETS | | | |
| Fixed Assets | | | 15,074 |
| Investment Assets | | | 75,709 |
| Other Assets | | | 19,511 |
| | | Total Assets | 110,294 |
| LIABILITIES | | Total Liabilities | 22,550 |
| NET ASSETS (Total Assets less Total Liabilities) | | | 87,744 |

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.

A large, empty rectangular box with a black border, occupying most of the page. It is intended for the user to enter their 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:  Name: <u>STEPHEN COTTON</u> Date: _____ | Chairman's Signature: <u>Theresa Broome</u> (or other official whose position should be stated) Name: <u>THERESA BLOOME</u> Date: _____ |
|--|---|

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 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/~~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.

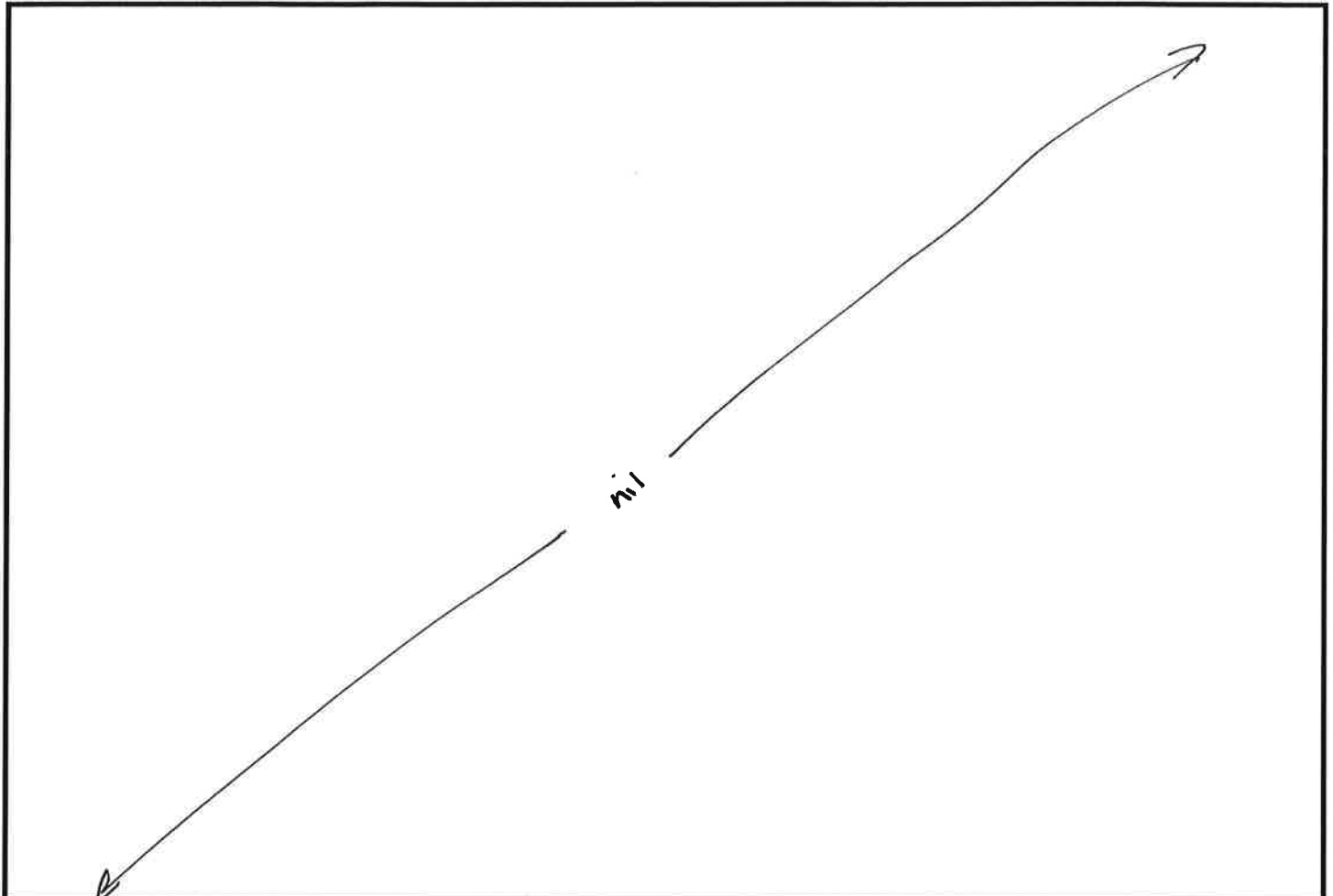
3. Are the auditors or auditor of the opinion that the union has complied with section 28 of the 1992 Act and has:
- (a) kept proper accounting records with respect to its transactions and its assets and liabilities; and
 - (b) established and maintained a satisfactory system of control of its accounting 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)

AUDITOR'S REPORT (continued)



| | | |
|--------------------------------------|--|--|
| Signature(s) of auditor or auditors: | Grant Thornton UK LLP | |
| Name(s): | GRANT THORNTON UK LLP | |
| Profession(s) or Calling(s): | CHARTERED ACCOUNTANTS & STATUTORY AUDITORS | |
| Address(es): | GRANT THORNTON HOUSE MELTON STREET LONDON NW1 2EP | |
| Date: | 20 JUNE 2016 | |
| Contact name and telephone number: | CAROL RUDKE 0207 728 2400 | |

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

International Transport Workers' Federation

Annual Report and Financial Statements

For the year ended 31 December 2015

The International Transport Workers' Federation

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- 3. General Information
- 4. Executive Board Report
- 8. Independent Auditor's Report
- 10. Statement of Income and retained earnings
- 11. Statement of Financial Position
- 12. Cash Flow Statement
- 13. Notes to the Financial Statements

**The International Transport Workers' Federation
General Information**

General Secretary and Headquarters

Stephen Cotton
General Secretary
ITF House
49-60 Borough Road
London
SE1 1DR

Auditors

Grant Thornton UK LLP
Grant Thornton House
Melton Street
Euston Square
London
NW1 2EP

Bankers

HSBC Plc
28 Borough High Street
London
SE1 1YB

Investment Managers

Integrated Financial Arrangements plc (Transact)
29 Clements Lane
London
EC4N 7AE

Investment Advisors

Evolve Financial Planning Ltd
No. 1 Ropemaker Street
London
EC2Y 9HT

Executive Board Report

Members of the Executive Board of the ITF who served during the year were:

President: Paddy Crumlin

Vice Presidents: John D Baker, Zenzo Mahlangu, Lars Lindgren, Brigitta Paas, Julio Sosa

Executive Board Members: Najeem Usman Yasin Alhaji, Severino Almeida Filho, Oystein Aslaksen, Benito Bahena Lome, Christine Behle, Nick Bramley, Predrag Brazzoduro, Leslie Devendra, Said El-Hairech, Travis Harrison, Dave Heindel, Diana Holland, Remo di Fiore, Kazuya Fujii, Tsuneyasu Goto, Johnny Hansen, Roman Hebenstreit, Patrick Hurel, Peter Kennedy, Alexander Kirchner, Mary Liew, Terri Mast, Len McCluskey, Yasumi Morita, Dorothy Nandera, Nikolay Nikiforov, Zainil Nizaraly, Conrado Oca, Sito Pantoja, Igors Pavlov, Serge Piteljon, Canjeevaram A Rajasridhar, Oliver Richardson, Hanafi Rustandi, Miguel Angel Cillero Sanchez, Robert Scardelleti, Arlette Gay Schifferli, Tony Sheldon, Arto Sorvali, Toshiko Sumino, Steve Todd, Kaia Vask, Jan Villadsen, Keong Doo Yeom, Sharon Li Yingying, Ekaterina Yordonova, Marcel Zante and Stephen Cotton (General Secretary)

Members who ceased to hold office during the year were as follows:

Patrick Hurel and Kazuya Fujii

Origin and Activities

The International Transport Workers' Federation (ITF) is a global organisation of transport workers' unions. It was formed in 1896 by European seafarers' and dockers' unions and a few years later joined by unions representing railway, road transport and later civil aviation workers. The ITF provides a range of services for its affiliates under the headings of organising solidarity, co-ordinating the common interests of transport workers, representing them to international organisations and informing and advising unions about developments in the transport industry. The ITF is dedicated to the support and development of strong and democratic transport workers' unions worldwide. The ITF also runs a number of specialised industrial campaigns with specific objectives, of which the largest is the campaign against the transfer of ships to Flags of Convenience (FOC) to evade national laws and national unions.

The member unions run the ITF. In 2015 there were 684 affiliates in 147 countries representing over 4.7 million workers. The main policy making body is the Congress, which meets every four years, and to which all affiliates can send voting delegates. The Congress elects a General Secretary who is responsible for the administration of the ITF Secretariat. The Congress also elects a President and five Vice Presidents from among the members of the Executive Board elected by the Congress. This Executive Board meets twice a year and is responsible for the conduct of ITF affairs between Congresses. It maintains regional offices in Europe, the Americas, Arab World, Asia Pacific and Africa.

Financial Report

The financial statements have been prepared in accordance with applicable United Kingdom Generally Accepted Accounting Policies including Financial Reporting Standard 102 (FRS102). This is the first year in which the financial statements have been prepared under FRS102 and note 26 to the accounts contains an explanation of the transition. In addition to the ITF statement of income and retained earnings, statement of financial position and cash flow statement, the organisation produces separate income and expenditure statements representing separately funded activities which are included in the notes to the financial statements. The General Fund income is derived from membership fees from affiliated unions. General Fund expenses relate to the general administration of the Headquarters and Regional offices and the activities of the non-maritime industrial sections. These activities include the costs of organising meetings and conferences and the cost of publications and research. The Seafarers' International Assistance, Welfare and Protection Fund (Welfare Fund) income arises from welfare contributions and crew membership fees which are generated from ITF acceptable collective agreements for ships flying Flags of Convenience entered into by the ITF and its affiliates on behalf of seafarers with ship owners. There is also some investment income arising from investments managed on behalf of the Fund during 2015 by

BlackRock Investment Managers and Integrated Financial Arrangements plc (Transact). BlackRock ceased to manage investments on behalf of the ITF in December 2015. Expenditure from the Welfare Fund covers ITF Maritime activities, the ITF campaign against Flags of Convenience and an agreed proportion of general ITF infrastructure and core activity costs. A donation by way of gift aid is made each year to the ITF Seafarers' Trust, a UK charity which exists to provide for the welfare of Seafarers of all nations.

The following paragraphs describe the significant events during 2015.

General Fund

Income from Affiliation fees for the year end 31 December 2015 amounted to £5.645 million (2014 £5.354 million). Total income for the year amounted to £6.141 million (2013 £5.882 million) including £489k of donor funding for Education Projects received from external solidarity organisations and affiliates. Total expenditure for the year amounted to £5.689 million (2014 £5.647 million). The General Fund net surplus, after the transfer to the Congress Fund but before allowing for pension scheme adjustments was £202k (2014 £235k). The General Fund share of the pension scheme deficit, calculated according to UK accounting standards, decreased during 2015 from £2.759 million to £2.731 million and pension scheme adjustments of £344k including actuarial gains have been reflected in the Income & Expenditure account for the year. The net movement in funds was an increase of £546k (2014 reduction £706k) decreasing the deficit on General Fund unallocated funds at 31 December 2015 to £2.673 million (31 December 2014 deficit £3.219 million). Note 26 details the restatement of prior year figures following the implementation of United Kingdom Generally Accepted Accounting Policies including Financial Reporting Standard 102 in January 2015.

The International Solidarity Fund was established within the General Fund to provide for direct financial assistance to affiliates facing serious financial crisis for example as a result of attacks by governments, employers or anti-union bodies. Income and expenditure on this fund were £23k and £24k respectively during the year leaving the balance at the end of the year at £9k (2014 £8k)

Seafarer's International Assistance, Welfare and Protection Fund (Welfare Fund)

The Welfare Fund receives the bulk of its income in US dollars and its payments, particularly for Inspectorate costs, are made in a variety of currencies including US Dollars, Euros and Japanese Yen as well as Sterling. The income and expenditure which is shown in Sterling can be subject to significant variations from year to year due to movements on the world currency markets.

Payments by ship owners in respect of Welfare Fund contributions and crew membership fees increased from £34.03 million in 2014 to £37.7 million in 2015 benefitting from the strength of the US dollar as the majority of agreements are paid in US dollars. In the same period, £2.977million (2014 £2.085 million) of welfare contributions from International Bargaining Forum collective agreements have been contributed to the IBF Welfare Fund. This fund is independent of the ITF and is used exclusively for seafarers employed on the ships covered by IBF agreements to provide benefits such as on board welfare facilities, crew communications and assistance or support for crew members' families. ITF representatives are included on the board of the IBF Welfare Fund together with representatives of maritime employers' organisations.

Investment income, including realised capital gains/losses amounted to £1.041 million (2014 £986k)

Total Welfare Fund income for the year from all these sources amounted to £38.896 million (2014 £35.180 million).

Total expenses were £33.927 million (2014 £41.189 million). Gift Aid to the ITF Seafarers' Trust in 2015 was £1.2 million and the 2014 figure of £11.1 million included a one off £10 million donation. The largest single item of operational expenditure during 2015 involves the cost of the ITF inspectorate, amounting to £11.607 million (2014 £11.298 million). The total number of inspectorates at the end of 2015 was 74. Foreign exchange losses amounting to £54k (2014 £918k) arose largely from the year end revaluation of

the Fund's Dollar and Euro cash balances. The operating net surplus on the Welfare Fund for the year was £4.719 million (2014 Surplus of £2.959 million before one off gift aid donation of £10 million.)

The portion of the deficit on the ITF Retirement Benefits Scheme attributable to the Welfare Fund decreased from £10.834 million at 31 December 2014 to £10.629 million at 31 December 2015. Pension adjustments including actuarial losses reflected in the Income & Expenditure account totalled £1.374million credit (2014 £4.015 million charge). After allowing for the increase in the market value of the investments and the FRS 102 pension adjustments, the net movement in funds was £7.578 million surplus (2014 £7.338 million deficit). The net assets of the Welfare Fund at 31 December 2015 were £89.909 million (2014 £82.354 million). Note 26 details the restatement of prior year figures following the implementation of United Kingdom Generally Accepted Accounting Policies including Financial Reporting Standard 102 in January 2015.

The value of the ITF's investment portfolio increased from £68.7 million at the beginning of the year to £75.7 million at the year end. This included a transfer of £5 million from cash holdings to increase the world equity holdings. There was a realised gain on investment disposals during the year of £280k and an unrealised gain on the revaluation of the investment portfolio at the year end of £1.2 million giving a total of £1.48 million. The ITF Investment Sub Committee's decision to adopt a systematic (Index) methodology and to move away from active management was discussed and endorsed at the October 2015 Executive Board meeting in Chennai. The re-registration of the existing BlackRock funds onto the Transact platform was completed in the final quarter of 2015. The cash holdings in the same period reduced from £18 million to £14 million but cashflow remained healthy and two major transfers were made to long term assets during the year. As mentioned, £5 million was transferred from cash holdings to the long term investment portfolio and secondly, the sum of £5.86 million was invested in the Empire Square apartments. A further £4.2 million was transferred to the ITF Seafarers' Trust comprising gift aid of £1.2 million and an interest free loan of £3 million.

Congress Fund

The sum of £500k was transferred to the Congress fund in 2015. Further allocations will be made in future years towards the cost of the 44th ITF Congress to be held in August 2018.

Tangible fixed assets

The most significant addition to fixed assets in the year was the purchase of 7 residential properties using funds set aside for long term investment and after taking appropriate professional advice. The ITF is a global organisation and needs to accommodate the increasing number of affiliates who travel to the London headquarters for training or on secondment. The purchase is intended to support the ITF's operating needs whilst providing a good long term investment of its funds.

The costs of the properties are reflected in the fixed asset note 13 to the accounts.

Pension scheme

The Federation operates a defined benefits pension scheme, the ITF Retirement Benefits Scheme. The scheme funds are administered by trustees and are independent of the Federation's finances. Benefits under the scheme are based on employees' final remuneration and length of service. The pension cost is assessed in accordance with the advice of an independent qualified actuary. The last full actuarial valuation carried out at 1 January 2014 revealed a surplus in the scheme of £50,000.

During the financial year employer's contributions receivable from the ITF were paid at the rate of 23.3% of pensionable salaries with a corresponding contribution rate of 8% for employees.

The FRS 102 pension liability is calculated using a different basis than the triennial actuarial valuation. The defined benefit costs and pension scheme deficit have been apportioned between the funds on the basis of

the estimated proportion of pension costs applicable to each fund and are disclosed in full in note 25 on page 23 to the accounts.

Statement of Executive Board Members' Responsibilities

The Trade Union and Labour Relations (Consolidation) Act 1992 as amended by the Employment Relations Act 1999 requires the Executive Board of the Federation to:

- Keep proper records which give a true and fair view of the state of affairs of the Federation and explain its transactions;
- Establish and maintain a satisfactory system of control of the accounting records, cash holdings and all receipts and remittances;
- Prepare an annual return for the Certification Officer giving a true and fair view of the Statement of Income and Retained Earnings and Statement of Financial Position; and
- Provide members of the Federation with a statement of Income and Retained Earnings for the year.

The Executive Board Members confirm that:


- so far as each Member is aware, there is no audit information of which the Federation's auditor is unaware; and
- the Members have taken all the steps that they ought to have taken as Members in order to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The maintenance and integrity of the International Transport Workers' Federation website is the responsibility of the Federation. The work carried out by the auditors does not involve the consideration of these matters, and accordingly, the auditors accept no responsibility for any changes that may have occurred in the accounts since they were initially presented on the website.

Legislation in the United Kingdom governing the preparation and dissemination of the accounts and the other information included in annual reports may differ from legislation in other jurisdictions.

Auditors

Grant Thornton UK LLP has expressed their willingness to continue in office.



Stephen Cotton – General Secretary

20 June 2016

Independent Auditor's Report to the International Transport Workers' Federation

We have audited the financial statements of the International Transport Workers' Federation for the year ended 31 December 2015 which comprise the statement of income and retained earnings, the statement of financial position, the cash flow statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Policies) including FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

This report is made solely to the International Transport Workers' Federation, as a body, in accordance with section 36 of the Trade Union and Labour Relations (Consolidation) Act 1992. Our work has been undertaken so that we might state to the International Transport Workers' Federation 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 International Transport Workers' Federation as a body, for our audit work, or for the opinion we have formed.

Respective responsibilities of Members of the Executive Board and Auditor

As explained more fully in the Statement of Executive Board Members' Responsibilities, the Members of the Executive Board are responsible for the preparation of the 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

A description of the scope of the audit of financial statements is provided on the Financial Reporting Council's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements give a true and fair view of the state of the International Transport Workers' Federation's affairs as at 31 December 2015 and of its net income for the year then ended in accordance with United Kingdom Generally Accepted Accounting Practice.

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:

- the International Transport Workers' Federation has not kept proper accounting records in accordance with the requirements of section 28 of the Trade Union and Labour Relations (Consolidation) Act 1992;
- the International Transport Workers' Federation has not maintained a satisfactory system of control over its transactions in accordance with the requirements of section 28;
- the financial statements do not agree with the accounting records; or
- we have failed to obtain all the information and explanations which, to the best of our knowledge and belief, are necessary for the purposes of an audit.

Grant Thornton UK LLP

Grant Thornton UK LLP

Statutory Auditor, Chartered Accountants

Grant Thornton House

Melton Street, Euston Square

London NW1 2EP

Date: *20 June 2016*

International Transport Workers' Federation

Statement of Income and Retained Earnings for the year ended 31st December 2015

| | Notes | Year Ended 31st December 2015 £'000 | Year Ended 31st December 2014 £'000 |
|--|-------|--|--|
| Income | | | |
| Affiliation fees receivable | | 5,645 | 5,354 |
| Remitted by Ship owners and collecting Unions: | | | |
| Welfare contributions and crew membership fees | | 37,696 | 34,030 |
| Education Projects - donor funding | | 489 | 494 |
| Investment Income | 2 | 1,043 | 987 |
| Rent receivable and other income | | 164 | 197 |
| Total income | | 45,037 | 41,062 |
| Expenditure | | | |
| Headquarters staff costs | 4 | 9,660 | 8,523 |
| Headquarters office costs | 5 | 1,885 | 1,465 |
| Meetings, conferences and activities | 6 | 3,519 | 4,996 |
| Publication and public relations | 7 | 1,171 | 1,495 |
| Regional offices | 8 | 3,233 | 3,427 |
| Inspectorate representation | 9 | 11,607 | 11,298 |
| Other professional fees | 10 | 1,790 | 1,167 |
| Assistance and donations | | 565 | 359 |
| Solidarity Expenditure | | 24 | - |
| Contributions to IBF Fund | | 2,977 | 2,085 |
| Project advances written back | 11 | 65 | (131) |
| Affiliation fees written off | | 117 | 365 |
| Donor funded education projects | | 489 | 494 |
| General Expenses | 12 | 77 | 5 |
| Foreign exchange losses/(gains) | | 126 | 901 |
| Depreciation | 13 | 1,135 | 1,069 |
| Gift aid in favour of the ITF Seafarers' Trust | 3 | 1,200 | 11,100 |
| Total expenditure | | 39,640 | 48,618 |
| Investment revaluation | | 1,485 | 3,718 |
| Net Income/(Expenditure) for year | | 6,882 | 3,838 |
| Pension scheme actuarial gain / (loss) | 25 | 2,639 | (5,519) |
| Pension scheme return on assets excluding interest | 25 | (921) | 563 |
| Net movement in funds | | 8,600 | (8,794) |
| Funds balance brought forward | | 79,144 | 87,938 |
| Funds balance at 31 December 2015 | | 87,744 | 79,144 |

International Transport Workers' Federation
Statement of Financial Position as at 31 December 2015

| | Notes | Year Ended 31st December 2015 £'000 | Year Ended 31st December 2014 £'000 |
|---|-------|--|--|
| Fixed Assets | | | |
| Tangible assets | 13 | 15,074 | 9,958 |
| Investments at market value | 14 | 75,709 | 68,671 |
| | | <u>90,783</u> | <u>78,629</u> |
| Current Assets | | | |
| Cash at bank | | 13,886 | 18,461 |
| Cash held by investment managers | | 172 | 515 |
| Debtors | 15 | 5,453 | 2,698 |
| Creditors: due within one year | 16 | (9,029) | (7,466) |
| Net current assets | | <u>10,482</u> | <u>14,208</u> |
| Long term liabilities | 17 | (161) | (100) |
| Total assets less liabilities | | <u>101,104</u> | <u>92,737</u> |
| Net assets excluding pension liability | | <u>101,104</u> | <u>92,737</u> |
| Defined benefits pension scheme liability | 25 | (13,360) | (13,593) |
| Net assets | | <u>87,744</u> | <u>79,144</u> |
| Represented by: | | | |
| General Fund | | 57 | (460) |
| Welfare Fund | | 94,934 | 84,297 |
| Investments revaluation reserve | 14 | 5,605 | 8,891 |
| Pension reserve | 25 | (13,360) | (13,593) |
| Total unallocated funds | | <u>87,236</u> | <u>79,135</u> |
| International Solidarity Fund | 18 | 8 | 9 |
| Congress Fund | 19 | 500 | - |
| | | <u>87,744</u> | <u>79,144</u> |

The financial statements on pages 10 to 25 were approved and authorised for issue by the Executive Board on 21 April 2016 and signed on their behalf on *20 June 2016*



S. Cotton
General Secretary



P. Crumlin
President

International Transport Workers' Federation
Cash Flow Statement as at 31 December 2015

| | Year Ended 31 st December 2015 £'000 | Year Ended 31 st December 2014 £'000 |
|---|--|--|
| Cash flows from operating activities | | |
| Operating surplus / (deficit) for the year | 5,397 | (7,556) |
| Adjustments for: | | |
| Depreciation of tangible assets | 1,135 | 1,069 |
| Pension scheme adjustments: | | |
| Net interest cost on pension | 505 | 370 |
| Current and past service cost charged to expenditure | 2,273 | 1,595 |
| Contributions paid | (1,293) | (1,144) |
| Investments: | | |
| Investment income | (1,043) | (987) |
| Rental income | (149) | (143) |
| (Increase) / decrease in trade and other debtors | (2,754) | 2,704 |
| (Decrease) / increase in trade creditors | 1,623 | (682) |
| Net cash generated from operating activities | 5,694 | (4,774) |
| Cash flows from investing activities | | |
| Purchase of tangible assets | (6,251) | (1,827) |
| Net purchase of investments | (5,553) | (10,019) |
| Interest and dividends received | 1,043 | 987 |
| Rental income | 149 | 143 |
| Net cash from investing activities | (10,612) | (10,716) |
| Cash flows from financing activities | | |
| Interest paid | - | - |
| Net cash used in financing activities | - | - |
| Net increase in cash and cash equivalents | (4,918) | (15,490) |
| Cash and cash equivalents at the beginning of the year | 18,976 | 34,466 |
| Cash and cash equivalents at the end of the year | 14,058 | 18,976 |

The International Transport Workers' Federation Notes to the Financial Statements

Accounting policies

The financial statements have been prepared under the historical cost convention, and are in accordance with applicable accounting standards including Financial Reporting Standard 102 (FRS102). This is the first year in which the financial statements have been prepared under FRS102 and note 26 to the accounts contains an explanation of the transition. The following principal accounting policies have been applied.

a) *Foreign currency*

Foreign currency transactions are translated at the rates ruling when they occur. Foreign currency assets and liabilities are translated into sterling at the rates of exchange ruling at the statement of financial position date. Any differences are taken to the statement of income and retained earnings.

b) *Affiliation fees receivable*

- (i) Affiliation fees are accounted for on a receivable basis.
- (ii) The Federation's Constitution allows affiliates, in certain circumstances, to request that their annual fee be calculated at concessionary rates and this procedure has been applied during 2015. The total amount of affiliation fees receivable shown in the statement of income and retained earnings does not, therefore, represent the total amount due on reported membership calculated at the standard affiliation fee rate.

c) *Welfare contributions and crew membership fees*

On signing an ITF agreement with an ITF affiliate, a ship owner:

- (i) undertakes to make a yearly welfare contribution per head in advance;
- (ii) if appropriate, arranges for the crew to become members of the Special Seafarers' Department;
and
- (iii) remits the appropriate membership fees on their behalf.

Such contributions and fees are voluntary and are paid direct by the ship owners or collected by affiliated unions. In view of the uncertainty associated with the receipt of the income, it is deemed appropriate to recognise the income upon receipt.

d) *Investment income*

Interest on fixed interest investments is accrued on a receivable basis; dividends on equities are brought into account when received.

e) *Administration charge*

- A proportion of the General Fund's employment and other administration costs have been charged to the Seafarers' International Assistance, Welfare and Protection Fund and the ITF Seafarers' Trust, over and above directly incurred expenditure, to reflect the activity carried out on their behalf by employees paid from the General Fund.

f) Taxation

For United Kingdom taxation purposes, the Federation is treated as an unincorporated association and assessed to corporation tax on both its investment income and any net gains on the disposal of investments. The ITF mitigates its taxable income by way of Gift Aid to the ITF Seafarers' Trust, a registered charity.

g) Pension Scheme FRS 102

The Federation operates a defined benefits contributory pension scheme open to all UK based employees of the ITF. The scheme is independent of the ITF and is administered by Trustees. Pension scheme costs and liabilities are reflected in these financial statements in accordance with the requirements of FRS 102. Scheme costs and liabilities have been apportioned between the General Fund and the Welfare Fund in accordance with the allocation of pensionable salaries between the funds including the administration charge.

h) Fixed Assets and Depreciation

All assets, including land and buildings are included in the Financial Statements at cost. Additions totalling over £10,000 are capitalised.

Furniture and equipment, computer systems and motor vehicles are fully depreciated on a straight-line basis over three to ten years. Property is depreciated at 2 percent per annum on a straight-line basis.

i) Investments

Investments are stated at fair value. Unrealised and realised investment gains and losses are shown in the Statement of Income and Retained Earnings.

j) Provision for liabilities

Provisions are recognised when the Federation has a present obligation (legal or constructive) as a result of a past event, it is probable that the Federation will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation.

The Federation recognises a provision for annual leave accrued by employees as a result of services rendered in the current period, and which employees are entitled to carry forward and use within the next 12 months. The provision is measured at the salary cost payable for the period of absence.

k) Key judgements and uncertainties

In preparing these financial statements to conform to generally accepted accounting principles and by applying the Federation's accounting policies, management are required to use judgements in applying estimates and assumptions which affect the reported amounts. The items in the financial statements where these judgements and estimates have been made include:

(i) Defined Benefit Pension Scheme – Management engage with an actuarial team, see note 25 for more details.

L) Financial Instruments

The Federation only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value, representing amortised cost as follows.

| Financial Instrument | Measurement on initial recognition |
|---|---|
| Cash | Cash held |
| Debtors | Settlement amount after any trade discounts |
| Creditors | Settlement amount after any trade discounts (Assuming normal credit terms apply) |
| Investments – non puttable unit trusts (i.e. without an option to sell the shares at a later date at an agreed price) | Transaction price (cost) |

International Transport Workers' Federation
Notes to the Financial Statements

1a. General Fund – Income and Expenditure including Pension reserve

| | Notes | Year Ended 31st December 2015 £'000 | Year Ended 31st December 2014 £'000 |
|---|-------|--|--|
| Income | | | |
| Affiliation fees receivable | | 5,645 | 5,354 |
| Education Projects - donor funding | | 489 | 494 |
| Bank and loan interest | | 2 | 1 |
| Other income | | 5 | 33 |
| Total Income | | 6,141 | 5,882 |
| Expenditure | | | |
| Headquarters staff costs | 4 | 1,718 | 1,586 |
| Headquarters running costs | 5 | 150 | 120 |
| Meetings, conferences and activities | 6 | 835 | 856 |
| Publications and public relations | 7 | 239 | 250 |
| Regional offices | 8 | 1,824 | 1,996 |
| Legal and professional | 10 | 125 | 28 |
| Fees, advances and balances written (back)/off | 11 | 41 | (59) |
| Affiliation fees written off | | 117 | 365 |
| Assistance & donations | | 66 | 19 |
| Education projects - donor funded expenses | | 489 | 494 |
| General expenses | 12 | 13 | 9 |
| Foreign exchange gains/(losses) | | 72 | (17) |
| Total Expenditure | | 5,689 | 5,647 |
| Surplus for the year before congress expenditure | | 452 | 235 |
| Transfer to Congress Fund | | (250) | - |
| Operating Surplus for year | | 202 | 235 |
| Pension scheme actuarial gain / (loss) | | 529 | (1048) |
| Pension scheme return on assets excluding interest | | (185) | 107 |
| Net movement in funds after pension scheme adjustments | | 546 | (706) |
| Fund balance brought forward | | (3,219) | (2,513) |
| Fund balance at year end | | (2,673) | (3,219) |

International Transport Workers' Federation
Notes to the Financial Statements

1b. Seafarers' International Assistance, Welfare and Protection Fund Income and Expenditure including Pension and Investment reserves

| | Notes | Year Ended 31st December 2015 £'000 | Year Ended 31st December 2014 £'000 |
|--|-------|--|--|
| Income | | | |
| Remitted by Ship owners and collecting unions: | | | |
| Welfare contributions and crew membership fees | | 37,696 | 34,030 |
| Investment Income | 2 | 1,041 | 986 |
| Rent receivable and other income | | 159 | 164 |
| Total Income | | 38,896 | 35,180 |
| Expenditure | | | |
| Headquarters staff costs | 4 | 7,942 | 6,740 |
| Headquarters running costs | 5 | 1,735 | 1,344 |
| Meetings, conferences and activities | 6 | 2,684 | 2,684 |
| Publications and public relations | 7 | 932 | 1,116 |
| Regional offices | 8 | 1,409 | 1,431 |
| Inspectorate representation | 9 | 11,607 | 11,298 |
| Legal and professional fees | 10 | 1,665 | 1,139 |
| Assistance and donations | | 499 | 340 |
| Contributions to IBF Fund | | 2977 | 2,085 |
| Fees, advances and union balances written off | 11 | 24 | (72) |
| General expenses | 12 | 64 | (3) |
| Foreign exchange losses | | 54 | 918 |
| Depreciation Charges | 13 | 1,135 | 1,069 |
| Gift aid in favour of the ITF Seafarers' Trust | 3 | 1,200 | 11,100 |
| Total expenditure | | 33,927 | 41,189 |
| Transfer to Congress Fund | 19 | (250) | (1,032) |
| Operating surplus/(deficit) for the year | | 4,719 | (7,041) |
| Investment revaluation | | 1,485 | 3,718 |
| Pension scheme actuarial gain / (loss) | | 2,110 | (4,471) |
| Pension scheme return on assets excluding interest | | (736) | 456 |
| Net movement in funds | | 7,578 | (7,338) |
| Fund balance brought forward | | 82,354 | 89,692 |
| Transfer to Solidarity Fund | | (23) | - |
| Fund balance at year end | | 89,909 | 82,354 |

International Transport Workers' Federation
Notes to the Financial Statements

| | General Fund | Welfare Fund | Total 2015 | Total 2014 |
|---|-----------------|-----------------|------------|------------|
| | £'000 | £'000 | £'000 | £'000 |
| 2. Investment Income | | | | |
| Interest and dividends | 2 | 1,041 | 1,043 | 987 |
| | 2 | 1,041 | 1,043 | 987 |
| 3. Gift aid | | | | |
| Gift aid in favour of the ITF Seafarers' Trust (a registered charity) | - | 1,200 | 1,200 | 11,100 |
| 4. Headquarters staff costs | | | | |
| Salaries | 2,672 | 3,102 | 5,774 | 5,553 |
| Staff benefits and ex-gratia payments | 69 | 326 | 395 | 204 |
| Social security | 284 | 284 | 568 | 561 |
| Pension and employee insurance contributions | 556 | 2,227 | 2,783 | 1,976 |
| Staff training and recruitment | 59 | 161 | 220 | 111 |
| | 3,640 | 6,100 | 9,740 | 8,405 |
| Salaries costs recharged from General Fund | (1,842) | 1,842 | - | - |
| Charge to ITF Seafarers' Trust | (80) | - | (80) | (79) |
| Congress expenditure | - | - | - | 197 |
| | 1,718 | 7,942 | 9,660 | 8,523 |
| Remuneration in respect of the General Secretary was as follows | | | £'000 | £'000 |
| Emoluments including employers social security costs | | | 143 | 136 |
| Pension contributions to defined benefit pension scheme | | | 25 | 23 |
| | | | 168 | 159 |
| 5. Headquarters running costs | | | £'000 | £'000 |
| Rent, rates, services and building maintenance | 140 | 731 | 871 | 685 |
| Computer systems maintenance | - | 760 | 760 | 479 |
| Stationery and office supplies | 6 | 46 | 52 | 64 |
| Data communications, telephone and postage | 4 | 198 | 202 | 236 |
| Congress expenditure | - | - | - | 1 |
| | 150 | 1,735 | 1,885 | 1,465 |
| <p>The rental charge for the General Fund includes a charge of £140k from the Welfare Fund for use of ITF House in London. The corresponding income is included in Rent receivable and other income in the Welfare Fund Income & Expenditure account.</p> | | | | |
| 6. Meetings, conferences and activities | | | £'000 | £'000 |
| Fares | 351 | 1,038 | 1,389 | 1,289 |
| Per Diems | - | 190 | 190 | 140 |
| Hotel and subsistence | 210 | 776 | 986 | 867 |
| Translations | 93 | 117 | 210 | 232 |
| Invitations and hospitality | 39 | 80 | 119 | 109 |
| Interpretation | 54 | 135 | 189 | 145 |
| Other meeting costs | 88 | 280 | 368 | 614 |
| Week of Action Costs | - | 68 | 68 | 144 |
| Congress expenditure | - | - | - | 1,456 |
| | 835 | 2,684 | 3,519 | 4,996 |

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| | General Fund | Welfare Fund | Total 2015 | Total 2014 |
|---|--------------|---------------|---------------|---------------|
| | £'000 | £'000 | £'000 | £'000 |
| 7. Publications and public relations | | | | |
| Publication subscriptions | 16 | 89 | 105 | 162 |
| Printing and Production | 13 | 138 | 151 | 265 |
| Library purchases | - | 6 | 6 | 18 |
| Graphic design and creative | 2 | 8 | 10 | 43 |
| Despatching costs | 6 | 10 | 16 | 23 |
| Other publications and research | 183 | 662 | 845 | 775 |
| Audio Visual | 15 | 10 | 25 | 51 |
| Promotional material | 4 | 9 | 13 | 29 |
| Congress expenditure | - | - | - | 129 |
| | 239 | 932 | 1,171 | 1,495 |
| 8. Regional offices | £'000 | £'000 | £'000 | £'000 |
| Africa: Nairobi | 319 | 157 | 476 | 597 |
| Ouagadougou | 45 | 71 | 116 | 157 |
| Arab World: Amman | 389 | 140 | 529 | 370 |
| Asia Pacific: Delhi | 317 | 152 | 469 | 368 |
| Tokyo | 131 | 61 | 192 | 233 |
| Sydney | 7 | 165 | 172 | 226 |
| Americas: Rio de Janeiro | 437 | 260 | 697 | 831 |
| Europe: ETF | 179 | 403 | 582 | 645 |
| | 1,824 | 1,409 | 3,233 | 3,427 |
| 9. Inspectorate representation (Welfare Fund) | | £'000 | £'000 | £'000 |
| Salaries | | 7,885 | 7,885 | 8,238 |
| Hotel and travel | | 1,091 | 1,091 | 784 |
| Office and other costs | | 1,279 | 1,279 | 1,298 |
| | | 10,255 | 10,255 | 10,320 |
| Inspectorate development | | 1,352 | 1,352 | 978 |
| | | 11,607 | 11,607 | 11,298 |
| 10. Legal and professional fees | £'000 | £'000 | £'000 | £'000 |
| Audit and accountancy fees | 6 | 55 | 61 | 74 |
| General legal fees | - | 616 | 616 | 304 |
| Other professional fees | 119 | 994 | 1,113 | 789 |
| | 125 | 1,665 | 1,790 | 1,167 |
| 11. Provisions for fees, advances and union account balances | £'000 | £'000 | £'000 | £'000 |
| Amounts written back in year | 41 | 24 | 65 | (131) |
| | 41 | 24 | 65 | (131) |

A significant part of the work of the Welfare Fund is concerned with taking legal action on behalf of seafarers in the pursuance of claims against employers and others including injury, unpaid wages, unfair dismissal and other cases. Where necessary the ITF will also advance monies to seafarers pending the outcome and resolution of any action to be taken on their behalf. The ITF will also defend itself against certain ship owners and others who would seek to prevent it pursuing its objectives of helping

International Transport Workers' Federation

seafarers. At any time the ITF has many on going legal cases and often these will have been active for several years. Wherever possible the ITF will seek to recover legal and other costs from ship owners.

12. General Expenses

| | General Fund £'000 | Welfare Fund £'000 | Total 2015 £'000 | Total 2014 £'000 |
|------------------------------------|--------------------------|--------------------------|---------------------|---------------------|
| Bank charges and interest | 10 | 68 | 78 | 98 |
| Investment management fees rebated | - | (54) | (54) | (140) |
| General expenses | 3 | 50 | 53 | 48 |
| | 13 | 64 | 77 | 5 |

During 2015 Investment management fees of £129k (2014 £142k) were charged directly to the investment portfolios

13. Tangible fixed assets (Welfare Fund)

| | Land and Buildings £'000 | Furniture and equipment £'000 | Computer Systems £'000 | Motor Vehicles £'000 | Total £'000 |
|-------------------------|--------------------------------|--|------------------------------|----------------------------|----------------|
| Cost | | | | | |
| 1 January 2015 | 10,758 | 1,148 | 3,506 | 35 | 15,447 |
| Additions | 6,063 | 55 | 115 | 18 | 6,251 |
| 31 December 2015 | 16,821 | 1,203 | 3,621 | 53 | 21,698 |
| Depreciation | | | | | |
| 1 January 2015 | 2,340 | 444 | 2,676 | 29 | 5,489 |
| Charge for the year | 336 | 215 | 572 | 12 | 1,135 |
| 31 December 2015 | 2,676 | 659 | 3,248 | 41 | 6,624 |
| Net book value | | | | | |
| 31 December 2015 | 14,145 | 544 | 373 | 12 | 15,074 |
| 31 December 2014 | 8,418 | 704 | 830 | 6 | 9,958 |

The principal addition in the year was the purchase of 7 long leasehold apartments for a total of £5.86 million including associated land taxes and legal costs

| | Year ended 31 st December 2015 £'000 | Year ended 31 st December 2014 £'000 |
|---|---|---|
| 14. Investments (Welfare Fund) | | |
| Cost | | |
| Fixed interest securities and bond funds | 22,885 | 22,416 |
| Equities and property unit trusts | 47,219 | 37,364 |
| | 70,104 | 59,780 |
| Add revaluation reserve | | |
| Attributable to: | | |
| Fixed interest securities and bond funds | 301 | 551 |
| Equities and property unit trusts | 5,304 | 8,340 |
| Market Valuation at 31 December 2015 | 75,709 | 68,671 |

International Transport Workers Federation

| 15. Debtors | General Fund £'000 | Welfare Fund £'000 | Total 2015 £'000 | Total 2014 £'000 |
|------------------------------------|-----------------------------------|-----------------------------------|-----------------------------|-----------------------------|
| Amounts owed by affiliated unions: | | | | |
| Affiliation fees | 98 | - | 98 | 130 |
| Other | 1,538 | (528) | 4,010 | 1,776 |
| Inter fund | 4,089 | (4,089) | - | - |
| Amounts owed by Seafarers' Trust | - | 3,001 | 1 | 80 |
| Income tax recoverable | - | 70 | 70 | 65 |
| Advances and debtors | 107 | 1,167 | 1,274 | 647 |
| | <u>5,832</u> | <u>(379)</u> | <u>5,453</u> | <u>2,698</u> |

Affiliation fees due are stated net of provision of £131k (2014: £1.047 million).

Other amounts owed by affiliated unions arise primarily from the retention by Affiliated Unions of part of the sums collected by them and used, by arrangement with the ITF, for purposes falling within the Welfare Fund's rules.

| 16. Creditors: due within one year | General Fund £'000 | Welfare Fund £'000 | Total 2015 £'000 | Total 2014 £'000 |
|---|-----------------------------------|-----------------------------------|-----------------------------|-----------------------------|
| Creditors and advances | 6,750 | 1,211 | 7,961 | 5,642 |
| Accrued expenses | 134 | 934 | 1,068 | 1,801 |
| Amount owed to Seafarers' Trust | - | - | - | 23 |
| | <u>6,884</u> | <u>2,145</u> | <u>9,029</u> | <u>7,466</u> |

17. Long term liabilities

Deferred liabilities comprise provision for end of service gratuities for ITF employees which have been accrued in accordance with local legal requirements in ITF regional offices.

18. Solidarity Fund

| | 2015 £'000 | 2014 £'000 |
|------------------------------------|-----------------------|-----------------------|
| Balance at 1 January | 9 | 9 |
| Receipts | 23 | - |
| Grant paid | (24) | (30) |
| Balance at 31 December 2015 | <u>8</u> | <u>9</u> |

19. Congress Fund

| | 2015 £'000 | 2014 £'000 |
|------------------------------------|-----------------------|-----------------------|
| Balance at 1 January | - | 750 |
| Transfer from General Fund | 250 | - |
| Transfer from Welfare Fund | 250 | 1,032 |
| Congress expenditure | - | (1,782) |
| Balance at 31 December 2015 | <u>500</u> | <u>-</u> |

Congress expenditure is detailed in notes 4, 5, 6 and 7.

20. Analysis of cash as shown in the balance sheet

| | 2015 £'000 | 2014 £'000 |
|------------------------------------|-----------------------|-----------------------|
| Cash at bank | 13,886 | 18,461 |
| Cash held by investment managers | 172 | 515 |
| Balance at 31 December 2015 | <u>14,058</u> | <u>18,976</u> |

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| | Year ended 31 st December 2015 £'000 | Year ended 31 st December 2014 £'000 |
|---|---|---|
| 21. Tax on ordinary activities | | |
| UK tax charge/ (credit) | | |
| Profit/ (Loss) on ordinary activities multiplied by standard rate of UK tax of 20.25% (2014:21.49%) | 1530 | (1,535) |
| Non taxable income net of unrelieved operating losses | (1,586) | (823) |
| Disallowable expenditure | (186) | 49 |
| Non-trade charge unutilised | 243 | 2,386 |
| Movement in deferred tax not recognised | (1) | (77) |
| Actual tax credit | - | - |

| 22. Analysis of net assets between funds | Congress Fund £'000 | General Fund £'000 | International Solidarity Fund £'000 | Welfare Fund £'000 | Total ITF 2015 £'000 |
|---|---------------------------|--------------------------|--|--------------------------|----------------------------|
| Fixed assets | - | - | - | 15,074 | 15,074 |
| Investments | - | - | - | 75,709 | 75,709 |
| Cash held by investment managers | - | - | - | 172 | 172 |
| Cash | - | 1,496 | - | 12,390 | 13,886 |
| Debtors | - | 1,743 | - | 3,710 | 5,453 |
| Creditors | - | (7,013) | - | (2,177) | (9,190) |
| Inter fund balances | 500 | 3,832 | 8 | (4,340) | - |
| Pension provision | - | (2,731) | - | (10,629) | (13,360) |
| | 500 | (2,673) | 8 | 89,909 | 87,744 |

23. Capital commitments

In September 2015 ITF entered into a contract with Temple Lifts to replace the two passenger lifts at ITF House in the amount of £156k, of which £112k was incurred before the year end.

In November 2015 entered into a contract with iSYS Data Solutions to undertake an IT Infrastructure Strategy Review in the amount of £15,000.

24. Contingent Liability

The 2011 ITF balance sheet contained a liability of £4,093,755 for crew back pay and compensation awaiting distribution plus an associated liability of £1,900,000 provision for interest on back pay. The source of the funds was unclaimed back pay recovered on behalf of seafarers and many of the balances dated back decades. Following a technical review of the balances the ITF believes that it was holding the balances as agent on behalf of the seafarers and that the liability for the back pay and corresponding cash balances should not appear in the ITF's balance sheet. However, the ITF acknowledges an ongoing liability to pay out a backpay claim plus interest to any seafarer or their dependent who can establish a reasonable case to show that funds had been received on their behalf by the ITF. \$3k was paid during 2015 relating to a claim from the late 1990s.

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25. Pension

The Federation operates a defined benefits pension scheme, the ITF Retirement Benefits Scheme. The scheme funds are administered by trustees and are independent of the Federation's finances. Benefits are based on employees' final remuneration and length of service. The pension cost is assessed in line with the advice of an independent qualified actuary on the basis of an annual valuation and charged to the Statement of Income and Retained Earnings.

The FRS 102 figures are based on the results of the full actuarial valuation of the Scheme as at 1 January 2014 and updated to 31 December 2015 using assumptions which are consistent with the requirements of FRS 102. In order to reflect the requirements of FRS 102 separately in the General and Welfare Funds the defined benefit costs and the pension scheme deficit have been apportioned between the funds on the basis of the estimated proportion of pension costs applicable to each fund.

Reconciliation of opening and closing balances of the defined benefit obligation

| | 2015 |
|--|---------------|
| | £'000 |
| Opening defined benefit obligation | 45,223 |
| Current service cost | 2,204 |
| Past service cost | 68 |
| Interest cost | 1,658 |
| Employee contributions | 293 |
| Actuarial (gain) | (2,639) |
| Benefits paid | (790) |
| | <hr/> |
| Defined benefit obligation at end of year | 46,017 |

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

| | 2015 |
|---|---------------|
| | £'000 |
| Opening fair value of scheme assets | 31,630 |
| Interest income | 1,153 |
| Expected return on assets excluding interest income | (921) |
| Non investment expenses met directly by the scheme | (1) |
| Employer contributions | 1,293 |
| Employee contributions | 293 |
| Benefits paid | (790) |
| | <hr/> |
| Fair value of scheme assets at end of year | 32,657 |

| | 2015 | 2014 |
|-------------------------------------|-----------------|-----------------|
| Present value of funded obligations | (46,017) | (45,223) |
| Fair value of plan assets | 32,657 | 31,630 |
| | <hr/> | <hr/> |
| Net liability | (13,360) | (13,593) |
| | <hr/> | <hr/> |
| Attributable to General Fund (20%) | (2,731) | (2,759) |
| Attributable to Welfare Fund (80%) | (10,629) | (10,834) |
| | <hr/> | <hr/> |
| | (13,360) | (13,593) |

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Amounts included in the Statement of Income and Retained Earnings are as follows:

| | 2015 | 2014 |
|--|--------------|--------------|
| | £'000 | £'000 |
| Current service cost | 2,204 | 1,595 |
| Past service cost | 68 | - |
| Net interest on pension liabilities | 505 | 370 |
| Total amount charged within operating surplus | 2,777 | 1,965 |
| Attributable to General Fund | 557 | 373 |
| Attributable to Welfare Fund | 2,220 | 1,592 |
| | 2,777 | 1,965 |

Amounts recognised in Other Comprehensive Income

| | 2015 | 2014 |
|---|--------------|----------------|
| | £'000 | £'000 |
| Actuarial gains/(losses) | 2,639 | (5,519) |
| Actual return on assets less interest | (921) | 563 |
| Total amount charged to Other Comprehensive Income | 1,718 | (4,956) |
| Attributable to General Fund | 344 | (941) |
| Attributable to Welfare Fund | 1,374 | (4015) |
| | 1,718 | (4,956) |

The ITF expects to contribute £1.3 - £1.4 million to its defined benefit pension scheme in 2016.

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

| | 2015 | 2014 |
|---|------|------|
| Diversified Growth Fund assets/Equities | 66% | 63% |
| Bonds | 16% | 17% |
| Gilts | 6% | 6% |
| Cash | 0% | 1% |
| Other assets | 12% | 13% |

| | 2015 | 2014 |
|--|-------|-------|
| | £'000 | £'000 |
| The actual return on scheme assets in the year | 232 | 2,567 |

Principal assumptions at the balance sheet date used by the actuary were:

| | 2015 | 2014 |
|--|-------|-------|
| Discount rate | 3.80% | 3.60% |
| Expected rate of return on scheme assets | 5.90% | 5.90% |
| * Rate of inflation (CPI) | 2.20% | 2.20% |
| Rate of inflation (RPI) | 3.20% | 3.20% |
| Rate of increase in salaries | 4.20% | 4.20% |
| Rate of increase for deferred pensioners | 2.20% | 2.20% |
| Rate of increase of pensions in payment: | | |
| - at RPI up to 5% pa | 3.10% | 3.10% |
| - at RPI up to 4% pa | 3.00% | 3.00% |

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| Life expectancy | Year Ended 31/12/2015 | | Year Ended 31/12/2014 | |
|---|-----------------------|-------------|-----------------------|------------|
| | Male | Female | Male | Female |
| Life expectancy for someone aged 65 in 2015 | 23.8 years | 24.1 years | 23.9 years | 25.2 years |
| Life expectancy at age 65 for someone aged 45 in 2015 | 25.5 years | 26.80 years | 25.6 years | 27.1 years |

26. Transition to FRS102 – reconciliations

ITF has adopted United Kingdom Generally Accepted Accounting Policies including Financial Reporting Standard 102 for the year ended 31 December 2015 and has restated the comparative prior year amounts.

Explanations

a) Holiday pay accrual

The 2014 Headquarters staff cost now recognises a provision for holiday pay accrued but not taken of £189k (2013: £144k). The equivalent provision at 31 December 2015 is £125k.

b) Change in recognition of defined benefit plan finance costs

The net pension finance cost recognised in the Income and Expenditure account for the year ended 31st December 2015 under the previous UK GAAP was the net of the expected return on pension plan assets and the interest on pension liabilities. FRS 102 requires the recognition in the Statement of Income and Retained Earnings, of a net interest cost, calculated by multiplying the net plan obligations by the market yield on high quality corporate bonds (the discount rate applied). The change has had no effect on net assets as the measurement of the net defined benefit plan obligation has not changed. Instead, the decrease in the surplus for the year has been mirrored by a reduction in the actuarial losses presented within Other Comprehensive Income.

Restated consolidated statement of financial position

| | Explanation | 31/12/2014 £'000 | 01/01/2014 £'000 |
|--------------------------------|-------------|---------------------|---------------------|
| Original total funds | | 79,333 | 88,082 |
| Holiday pay accrual adjustment | (a) | (189) | (144) |
| Restated total funds | | 79,144 | 87,938 |

Restated net movement in funds for the year ended 31 December 2014

| | Explanation | 31/12/2014 £'000 |
|--|-------------|---------------------|
| Original deficit on ordinary activities | | (7,141) |
| Holiday pay accrual adjustment | (a) | (45) |
| Net interest cost on pension | (b) | (370) |
| Operating deficit for the year | | (7,556) |
| Investment revaluation as previously stated | | 3,718 |
| Pension scheme actuarial loss as previously stated | | (5,519) |
| Pension scheme return on assets excluding interest | (b) | 563 |
| | | (8,794) |