

- DO NOT STAPLE
- PRINT ON ONE SIDE ONLY

FORM AR21

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR A TRADE UNION

Name of Trade Union:

Financial Services Union

Year ended:

31 December 2017

List no:

N/A 741T

Head or Main Office:

One Stephen Street Upper,
Dublin 8, DO8 DE9P,
Ireland

Website address (if available)

www.fsunion.org

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

Yes

No

(Click the appropriate box)

General Secretary:

Dermot Ryan

Telephone Number:

+353 1 475 5908

Contact name for queries regarding

Hugh Keaveney

Telephone Number:

+353 1 475 5908

E-mail:

info@fsunion.org

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: 0330 109 3602

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
Lower Ground Floor, Fleetbank House, 2-6 Salisbury Square, London EC4Y 8JX

For Unions based in Scotland:

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



(Revised November 2017)

EXECUTIVE COMMITTEE 2017

ULSTER BANK					
REGION	EC MEMBER	BRANCH	TEL NO.	EMAIL	
Greater Dublin	Tommy Kennedy	UBL, 8 Main Street, Donnybrook, Dublin 4	086 9680010	tommy.kennedy@iboa.ie	
	Jessica Geraghty	UBL, DMC, Central Park, Block B, Leopardstown, Dublin 18.	087 7401589		
Rep of Ireland Outside Greater Dublin	Renee Dolan	UBL, Castlereagh, Co Roscommon	086 8598527	Renee.dolan@iboa.ie	
Belfast	Joe Allsopp	UBL, Banking Operations, Service & Performance, Danesfort, 101Stranmillis Road, Belfast, BT9 5UB.	02890762256/ 00447960404071	joe.allsopp@iboa.ie	
Belfast	Jaynette Stirling	UBL, 91/93 University Road, Belfast BT7 1NG	00447845176033	jaynette.stirling@iboa.ie	
Northern Ireland Outside Belfast	John Burns	UBL, 86 Hill Street, Newry, Co. Down BT34 1BT	028 90382905	john.burns@iboa.ie	
Youth Committee Representative	Kieran McCann	UBL, 5 th Floor, 11/16 Donegal Square East, Belfast, BT51 5UB	0044 7515417024 Work: 04890 275888	kieran.mccann@iboa.ie	

OFFICER BOARD 2017

Title	Name	Branch	Tel No.	Email
President	John O’Gorman	AIB Bank, 45/46 Tower Road, Clondalkin, Dublin 22	Mobile: 087 6701569	john.o’gorman@iboa.ie
Honorary Secretary	Tommy Kennedy	UBL, Main Street, Donnybrook, Dublin 4	Mobile: 086 9680010	Tommy.kennedy@iboa.ie
Honorary Finance Officer	Sharon McAuley	First Trust Bank, Project Management, 2 nd Floor, First Trust Centre, 92 Ann Street, Belfast, BT1 3DJ	Mobile No: 00447971259321	Sharon.mcauley@iboa.ie
AIB Group Officer	Hugh Keaveney	AIB Bank, O’Connell Street, Limerick.	086 6779201	Hugh.keaveney@iboa.ie
Bank of Ireland Officer	Liam Ross	BOI, BOI, 17 Bridge Street, Banbridge, Co. Down BT32 3TL	Mobile: 07720321799	liam.ross@iboa.ie
Danske Bank Officer	Eileen Gorman	Customer Direct, Belfast	01 4755908	eileen.gorman@iboa.ie
Ulster Bank Officer	John Burns	UBL, Newry Business Centre, Hill Street, Newry	(048) 30 268831	John.Burns@iboa.ie
General Secretary	Larry Broderick	IBOA House, Stephen Street Upper, Dublin 8	(01) 4755908	Larry.Broderick@iboa.ie

EXECUTIVE COMMITTEE 2017

EXECUTIVE COMMITTEE 2016					
AIB GROUP					
REGION	EC MEMBER	BRANCH	TEL NO.	EMAIL	
Dublin	Etain Ryan Lyons	AIB Bank, 40/41 Westmoreland Street, Dublin 2	01-6799222	Etain.ryanlyons@iboa.ie	
	Roger James	AIB Bank 1 st Floor Time House Naas Co. Kildare	087 2761630	Roger.james@fsunion.org	
	Vacancy				
	Kate Varley	AIB Bank, Credit Support Unit, Block L1, Bankcentre, Ballsbridge, Dublin 4	01-6412966	kate.varley@iboa.ie	
South Region (Cork City, Cork Suburban, West Cork, North East Cork)	Colette O'Connor	AIB Bank, 66 South Mall, Cork	Work: 021 4276811 Mobile: 087 6810765		
North West Region (Donegal/Sligo/Leitrim/Roscommon/Mayo/ Galway)	Paul Gilmartin	AIB Bank, Main Street, Carrick-on-Shannon, Co Leitrim	Work: Mobile: 087 6995401		
South West Region (Limerick/Clare, Kerry)	Hugh Keaveney	AIB Bank, 106/108 O'Connell Street, Limerick	Work: Mobile: 086 6779201		
Midlands (Meath/North Dublin, Shannonside, East Midlands, North/East, Direct Banking)	Lauren Fries	AIB Bank, Direct Banking, Ground Floor, Time House, Blessington Road, Naas, Co Kildare		lauren.fries@iboa.ie	
AIB GROUP - CONTD					
South East Region (Waterford/South Tipperary./South East/Kilkenny/North Tipperary)	Rosemary Kehoe	AIB, 17 Main Street, Fethard, Co. Tipperary	Mobile: 086 3651484		

EXECUTIVE COMMITTEE 2017

BANK OF IRELAND					
REGION	EC MEMBER	BRANCH	TEL NO.	EMAIL	
Dublin Departments	Vacancy				
	Marita Ward	BOI, Business Banking, 40 Mespil Road, Dublin 4	Work: 076 6235451 Mobile: 086 8607109		
Dublin Retail	Irene Breen	BOI, Newland's Cross, Clondalkin, D 22	Mobile 087 6440720	irene.breen@iboa.ie	
	Therese Coughlan	BOI, Fulfilment, Operations Centre, Cabinteely, Dublin 18	Work: 6634212 Mobile: 089 4201699	therese.coughlan@boi.com	
Cork	Lukasz Adasik	Bank of Ireland, 32 South Mall, Cork	085 1387383		
Limerick/Tralee	Mairead Kelleher	BOI, Listowel, Co. Kerry	068 21077	mairead.kelleher@iboa.ie	
Galway/Sligo/Donegal	Elaine Barker	BOI, Stephen Street, Sligo	07662 43121 Mobile No: 087 2857321	elaine.barker@iboa.ie	
Mullingar/Dundalk/ Portlaoise	Tom Ruttledge	BOI, Portlaoise, Co. Laois	057 8621414 Mobile 087 2283038	Tom.ruttledge@iboa.ie	
Waterford/Wexford	Paul Harty	BOI, Abbey Sq, Enniscorthy, Co Wexford	Work: 076 6232214 Mobile: 086 0716133		
Belfast	Dominic Boyd	BOI, 82A Main Street, Bangor, Co Down	00442891270689 Mobile: 07725422399	dominic.boyd@iboa.ie	
Northern Ireland Outside Belfast	Liam Ross	BOI, 17 Bridge Street, Banbridge, Co. Down BT32 3TL	Mobile: 07720321799	liam.ross@iboa.ie	

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	897	98	2,743	0	3,738
FEMALE	1,995	219	6,106	0	8,320
TOTAL	2,892	317	8,849	0	A 12,058

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

12,058

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

Nil

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 person's 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
General Secretary	Larry Broderick	Dermot Ryan	20 March 2018
BOI Officer	Lukasz Adasik	Pat McCarthy	13 November 2017
UB Officer	Kieran McCann	Jaynette Stirling	19 September 2017

State whether the union is:

a. A branch of another trade union?

Yes

No

If yes, state the name of that other union:

b. A federation of trade unions?

Yes

No

If yes, state the number of affiliated unions:

and names:

--

GENERAL FUND

(see notes 13 to 18)

	€	€
INCOME		
From Members: Contributions and Subscriptions		3,254,284
From Members: Other income from members (specify)		
	0	
	0	
	0	
Total other income from members		0
Total of all income from members		3,254,284
Investment income (as at page 12)		1,082,930
Other Income		
Income from Federations and other bodies (as at page 4)	0	
Income from any other sources (as at page 4)	594,634	
	0	
Total of other income (as at page 4)		594,634
		TOTAL INCOME
		4,931,848
EXPENDITURE		
Benefits to members (as at page 5)		0
Administrative expenses (as at page 10)		3,551,993
Federation and other bodies (specify)		
FRS 102 Actuarial Gain	(940,000)	
Total expenditure Federation and other bodies		2,611,993
Taxation		386,038
		TOTAL EXPENDITURE
		2,998,031
Surplus (deficit) for year		1,933,817
Amount of general fund at beginning of year		34,627,233
Amount of general fund at end of year		36,561,050

ANALYSIS OF INCOME FROM FEDERATION AND OTHER BODIES AND OTHER INCOME

(see notes 19 and 20)

DESCRIPTION	€	€
Federation and other bodies		
TOTAL FEDERATION AND OTHER BODIES		
Other income		
Marketing contribution	45,170	
Gain on revaluation of investment properties	549,464	
TOTAL OTHER INCOME		594,634
TOTAL OF ALL OTHER INCOME		

ANALYSIS OF BENEFIT EXPENDITURE SHOWN AT GENERAL FUND

(see notes 21 to 23)

	€		€
Representation – Employment Related Issues		brought forward	Nil
		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)	
	Nil		Nil

(See notes 24 and 25)

FUND 2		Fund Account	
Name:	Defence Fund	€	€
Income			
	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		(243)
	Total Expenditure		(243)
	Surplus (Deficit) for the year		(243)
	Amount of fund at beginning of year		2,426,336
	Amount of fund at the end of year (as Balance Sheet)		2,426,093
	Number of members contributing at end of year		0

FUND 3		Fund Account	
Name:	Benevolent Fund	€	€
Income			
	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		(261)
	Total Expenditure		(261)
	Surplus (Deficit) for the year		(261)
	Amount of fund at beginning of year		35,510
	Amount of fund at the end of year (as Balance Sheet)		35,249
	Number of members contributing at end of year		0

FUND 4		Fund Account	
Name:	Other Funds	€	€
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	6,500
		Amount of fund at the end of year (as Balance Sheet)	6,500
		Number of members contributing at end of year	0

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

(See notes 24 and 25)

(See notes 24 and 25)

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

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

POLITICAL FUND ACCOUNT 1		To be completed by trade unions which maintain their own fund	
		£	£
Income	Members contributions and levies		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		NIL
	Total income		NIL
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		NIL
	Surplus (deficit) for year		0
	Amount of political fund at beginning of year		0
	Amount of political fund at the end of year (as Balance Sheet)		0
	Number of members at end of year contributing to the political fund		0
	Number of members at end of the year not contributing to the political fund		0
	Number of members at end of year who have completed an exemption notice and do not therefore contribute to the political fund		0

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

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

(see notes 32 and 33)

		€
Administrative Expenses		
Remuneration and expenses of staff		1,702,824
Salaries and Wages included in above	€1,523,325	
Auditors' fees		51,205
Legal and Professional fees		189,994
Occupancy costs		251,106
Stationery, printing, postage, telephone, etc.		102,550
Expenses of Executive Committee (Head Office)		195,445
Expenses of conferences		189
Other administrative expenses (specify)		
See Schedule 1		946,269
Other Outgoings		
Interest payable:		
Bank loans (including overdrafts)		
Mortgages		
Other loans		
Depreciation		112,915
Taxation		386,038
Outgoings on land and buildings (specify)		
Other outgoings (specify)		
	Total	3,938,535
Charged to:	General Fund (Page 3)	3,938,031
	Defence Fund (Page 6)	243
	Benevolent Fund (Page 6)	261
	Fund (Account)	
	Fund (Account)	
	Total	3,938,535

ANALYSIS OF OFFICIALS SALARIES AND BENEFITS

(see notes 34 to 44 below)

Office held	Gross Salary €	Employers N.I. contributions €	Benefits			Total €
			Pension Contributions s €	Other Benefits		
				Description	Value €	
General Secretary	137,806		40,000	Union Car	14,879	205,477
				Health Contribution & other benefits	8,772	
				Taxed expenses	4,020	

ANALYSIS OF INVESTMENT INCOME

(see notes 45 and 46)

	Political Fund €		Other Fund(s) €
Rent from land and buildings			194,657
Dividends (gross) from:			
Equities (e.g. shares)			
Interest (gross) from:			
Government securities (Gilts)			
Mortgages			
Local Authority Bonds			
Bank and Building Societies			246
Other investment income (specify)			
Exchange differences arising on translation of year and sterling balances			(6,423)
Realised gain on investments			233,864
Unrealised gain on investments			660,586
		Total investment income	1,082,930
Credited to:			
		General Fund (Page 3)	1,082,930
		Fund (Account)	0
		Fund (Account)	0
		Fund (Account)	0
		Fund (Account)	0
		Fund (Account)	0
		Political Fund	0
		Total Investment Income	1,082,930

BALANCE SHEET as at 31/12/2017

(see notes 47 to 50)

Previous Year		€	€
7,898,606	Fixed Assets (at page 14)		8,342,960
26,415,599	Investments (as per analysis on page 15)		
	Quoted (Market value € 27,310,050)		27,310,050
	Unquoted		
34,314,205	Total Investments		35,653,010
	Other Assets		
	Loans to other trade unions		
131,473	Sundry debtors		236,931
6,742,457	Cash at bank and in hand		7,110,552
1,110,295	Income tax to be recovered		174,864
	Stocks of goods		
	Others (specify)		
7,984,226	Total of other assets		7,522,347
42,298,431	TOTAL ASSETS		43,175,357
35,510	Fund (Account)		35,249
34,627,233	Fund (Account)		36,561,050
2,426,336	Fund (Account)		2,426,093
	Superannuation Fund (Account)		
6,500	Political Fund (Account)		6,500
	Revaluation Reserve		
	LIABILITIES		
	Amount held on behalf of central trade union political fund		
	Loans: From other trade unions		
	Loans: Other		
	Bank overdraft		
	Tax payable		
160,719	Sundry creditors		368,518
706,133	Accrued expenses		474,947
	Provisions		
4,336,000	Other liabilities		3,303,000
5,202,852	TOTAL LIABILITIES		4,146,465
42,298,431	TOTAL ASSETS		43,175,357

FIXED ASSETS ACCOUNT

(see notes 51 to 55)

	Land and Buildings		Furniture and Equipment €	Motor Vehicles €	Not used for union business €	Total €
	Freehold €	Leasehold€				
Cost or Valuation						
At start of year	4,090,000	3,850,000	1,550,471	57,705	2,716	9,550,892
Additions			7,805			7,805
Disposals						
Fair value Adjustment		549,464				549,464
At end of year	4,090,000	3,850,000	1,558,276	57,705	2,716	10,108,161
Accumulated Depreciation						
At start of year	163,600	-	1,471,671	17,015	-	1,652,286
Charges for year	81,800		20,774	10,341		112,915
Disposals						
Revaluation/Transfers						
At end of year	245,400	-	1,492,455	27,356	-	1,765,201
Net book value at end of year	3,844,600	4,399,464	65,831	30,349	2,716	8,342,960
Net book value at end of previous year	3,926,400	3,850,000	78,800	40,690	2,716	7,898,606

ANALYSIS OF INVESTMENTS

(see notes 56 and 57)

QUOTED	All Funds Except Political Funds €	Political Fund €
Equities (e.g. Shares)		
Government Securities (Gilts)		
Other quoted securities (to be specified)		
See Schedule 2 to 5		
TOTAL QUOTED (as Balance Sheet)	27,310,050	Nil
Market Value of Quoted Investment	27,310,050	Nil
UNQUOTED		
Equities		
Government Securities (Gilts)		
Mortgages		
Bank and Building Societies		
Other unquoted investments (to be specified)		
TOTAL UNQUOTED (as Balance Sheet)	Nil	Nil
Market Value of Unquoted Investments	Nil	Nil

ANALYSIS OF INVESTMENT INCOME (CONTROLLING INTERESTS)

(see notes 58 and 59)

Does the union, or any constituent part of the union, have a controlling interest in any limited company?		YES <input checked="" type="checkbox"/>	NO <input type="checkbox"/>
If YES name the relevant companies:			
COMPANY NAME Financial Services Union Holdings Ltd	COMPANY REGISTRATION NUMBER (if not registered in England & Wales, state where registered) 14368 (Ireland)		
FSU Pension Trustees Ltd	274033 (Ireland)		
Are the shares which are controlled by the union registered in the names of the union's trustees?		YES <input type="checkbox"/>	NO <input checked="" type="checkbox"/>
If NO, state the names of the persons in whom the shares controlled by the union are registered.			
COMPANY NAME Financial Services Union Holdings Ltd	NAMES OF SHAREHOLDERS R Bell / L Broderick		
	D Keane / T Kennedy		
	E Gorman/J O'Gorman		
	L Ross		
FSU Pension Trustees	M Geoghegan/M Whyms		
	S McAuley / R Platt		
	L Ross		

SUMMARY SHEET

(see notes 60 to 71)

	All funds except Political Funds €	Political Funds €	Total Funds €
INCOME			
From Members	3,254,284		3,254,284
From Investments	1,082,930		1,082,930
Other Income (including increases by revaluation of assets)	594,634		594,634
Total Income	4,931,848		4,931,848
EXPENDITURE (including decreases by revaluation of			
Total Expenditure	2,998,535		2,998,535
Funds at beginning of year (including reserves)	37,089,079	6,500	37,095,579
Funds at end of year (including reserves)	39,022,392	6,500	39,028,892
ASSETS			
Fixed Assets			8,342,960
Investment Assets			27,310,050
Other Assets			7,522,347
		Total Assets	43,175,357
LIABILITIES		Total Liabilities	(4,146,465)
NET ASSETS (Total Assets less Total Liabilities)			39,028,892

NOTES TO THE ACCOUNTS

(see notes 72 and 73)

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

See financial statements attached

ACCOUNTING POLICIES



(see notes 74 and 75)

See financial statements attached

SIGNATURES TO THE ANNUAL RETURN

(see notes 76 and 77)

including the accounts and balance sheet contained in the return.

Secretary's Signature: <u></u> Name: <u>John Burns</u> Date: <u>30/05/2018</u>	Chairman's Signature: <u></u> (or other official whose position should be stated) Name: _____ Date: <u>30/05/2018</u>
--	---

CHECK LIST

(see notes 78 to 80)

(please tick as appropriate)

IS THE RETURN OF OFFICERS ATTACHED? (see Page 2 and Note 12)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
HAS THE RETURN OF CHANGE OF OFFICERS BEEN COMPLETED? (see Page 2 and Note 12)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
HAS THE RETURN BEEN SIGNED? (see Pages 19 and 21 and Notes 76 and 77)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
HAS THE AUDITOR'S REPORT BEEN COMPLETED? (see Pages 20 and 21 and Notes 2 and 77)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
IS A RULE BOOK ENCLOSED? (see Notes 8 and 78)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
A MEMBER'S STATEMENT IS: (see Note 80)	ENCLOSED	<input checked="" type="checkbox"/>	TO FOLLOW	<input type="checkbox"/>
HAS THE SUMMARY SHEET BEEN COMPLETED (see Page 17 and Notes 7 and 59)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
IS A MEMBERSHIP AUDIT CERTIFICATE PROVIDED (See Pages 23 and 24 and Notes 88 to 94)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>

AUDITOR'S REPORT

(see notes 81 to 86)

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

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

YES

2. Have the auditors or auditor carried out such investigations in the preparation of their audit report as will enable them to form an opinion as to:
- (a) whether the trade union has kept proper accounting records in accordance with section 28 of the 1992 Act;
 - (b) whether it has maintained a satisfactory system of control over its transactions in accordance with the requirements of that section; and
 - (c) whether the accounts to which the report relates agree with the accounting records?
- (See section 36(3) of the 1992 Act, set out in note 83)

YES *

***In accordance with S36(4) which requires us to report by exception, you will see there were no matters on which we reported.**

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 *

***In accordance with S36(4) which requires us to report by exception, you will see there were no matters on which we reported.**

4. Please set out a copy of the report made by the auditors or auditor to the union on the accounts to which this AR21 relates. The report is to set out the basis upon which the audit has been conducted and/or such other statement as the auditor considers appropriate. Such a statement may be provided as a separate document.
(See note 85)

See audit report attached separately.

AUDITOR'S REPORT (section one)

Signature(s) of auditor or auditors:	<div style="border: 1px solid black; padding: 2px; font-family: cursive; color: blue;">Aisling Fitzgerald</div>	
Name(s):	<div style="border: 1px solid black; padding: 2px; font-weight: bold;">Aisling Fitzgerald on behalf of PricewaterhouseCoopers</div>	
Profession(s) or Calling(s):	<div style="border: 1px solid black; padding: 2px;">Chartered Accountant</div>	
Address(es):	<div style="border: 1px solid black; padding: 2px;">PricewaterhouseCoopers One Spencer Dock North Wall Quay Dublin 1</div>	
Date:	<div style="border: 1px solid black; padding: 2px; color: blue;">30/05/2018</div>	
Contact name and telephone number:	<div style="border: 1px solid black; padding: 2px;">Aisling Fitzgerald +353 1792 8707</div>	

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

TO EACH MEMBER FSU – THE FINANCE UNION UNITED KINGDOM

RE: ANNUAL RETURNS CERTIFICATION OFFICER

In accordance with the Trade Union and Labour Relations (Consolidation) Act 1992 – as amended, it is necessary for the Union to make a financial return to the Certification Officer which includes certain statutory requirements which are dealt with below:-

Financial Statements

To comply with legal provisions a copy of the financial statements for 2017 is enclosed.

“Independent auditors’ report to the General Council of FSU - Financial Services Union

Report on the audit of the non-statutory financial statements

Opinion

In our opinion, FSU - The Finance Union’s non-statutory financial statements (the “financial statements”):

- give a true and fair view of the Association’s assets, liabilities and financial position as at 31 December 2017 and of its surplus and cash flows for the year then ended;
- have been properly prepared in accordance with Generally Accepted Accounting Practice in Ireland (accounting standards issued by the Financial Reporting Council of the UK, including Financial Reporting Standard 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland”, and promulgated by the Institute of Chartered Accountants in Ireland); and
- have been properly prepared in accordance with the provisions of the Trade Union Acts 1896 to 2014.

We have audited the financial statements, which comprise:

- the Statement of Financial Position (Combined Balance Sheet) as at 31 December 2017;
- the Income and Expenditure Account (General Fund, Defence Fund and Benevolent Fund);
- and Statement of Other Comprehensive Income for the year then ended;
- the Cash Flow Statement for the year then ended;
- the Statement of Changes in Funds Balance for the year then ended; and
- the notes to the financial statements, which include a description of the significant accounting policies.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (“ISAs (Ireland)”). Our responsibilities under ISAs (Ireland) are further described in the Auditors’ responsibilities for the audit of the financial statements section of our report. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We remained independent of the Association in accordance with the ethical requirements that are relevant to our audit of the financial statements in Ireland, which includes IAASA’s Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which ISAs (Ireland) require us to report to you where:

- the General Council use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or

- the General Council have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Association's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

However, because not all future events or conditions can be predicted, this statement is not a guarantee as to the Association's ability to continue as a going concern.

Reporting on other information

The other information comprises all of the information in the Financial Statements other than the financial statements and our auditors' report thereon. The General Council are responsible for the other information. Our opinion on the financial statements does not cover the other information and, accordingly, we do not express an audit opinion or, except to the extent otherwise explicitly stated in this report, any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If we identify an apparent material inconsistency or material misstatement, we are required to perform procedures to conclude whether there is a material misstatement of the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report based on these responsibilities.

Responsibilities for the financial statements and the audit

Responsibilities of the General Council for the financial statements

As explained more fully in the General Council Responsibilities Statement set out on page 3, the General Council are responsible for the preparation of the financial statements in accordance with the applicable framework and for being satisfied that they give a true and fair view.

The General Council are also responsible for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the General Council are responsible for assessing the Association's ability to continue as a going concern, disclosing as applicable, matters related to going concern and using the going concern basis of accounting unless the General Council either intend to liquidate the Association or to cease operations or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (Ireland) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the IAASA website at: https://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf

This description forms part of our auditors' report.

Use of this report

This report, including the opinion, has been prepared for and only for the General Council as a body in accordance with the Trade Union Acts 1896 to 2014 and for no other purpose. We do not, in giving this opinion, accept or assume responsibility for any other purpose or to any other person to whom this report is shown or into whose hands it may come, including without limitation under any contractual obligations of the Association, save where expressly agreed by our prior consent in writing.

MEMBERSHIP AUDIT CERTIFICATE

(see notes 88 to 94)

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

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

YES

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

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

MEMBERSHIP AUDIT CERTIFICATE SECTION ONE

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

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

YES

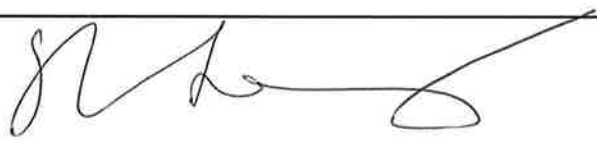
2. In the opinion of the assurer has he/she obtained the information and explanations necessary for the performance of his/her functions?

YES

If the answer to **either** questions 1 or 2 above is "NO" the assurer must:

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

MEMBERSHIP AUDIT CERTIFICATE (continued)

Signature of assurer	
Name	Hugh KEAVENEY
Address	FSU HOUSE Stephen Street Upper DUBLIN 8
Date	30 / 05 / 2018
Contact name and telephone number	01 47 55 908

Expenses of the Financial Services Union

AR21 Return 2017

Other Administrative Expenses

	€
Staff Training	29,248
Travelling and Meeting Expenses (excluding head office fees)	410,871
Subscriptions, Affiliation fees and expenses	128,605
Recruitment Expenses	8,671
Sports and Social Activities	50,857
Sundry Expenses	151,260
Pension finance expense	79,000
Bankers Club Maintenance	80,485
Bank interest and charges	7,029
Refunds	243
Total	946,269

Investments of the Financial Services Union

AR21 Return 2017

Summary of Holdings

Fund	€
SSgA – General Fund (see Schedule 3 attached for breakdown)	20,193,720
Denroche Trust Fund	267
Prize Bonds	330
High Court Funds	9,238
P.C Bell Funds	736
Standard Life	7,105,759
TOTAL	27,310,050

Investments of the Financial Services Union

AR21 Return 2017

SSgA – General Fund

Company (Security) Name	Fair Value
	€
SSgA Diversified Alternatives Fund	2,604,897
SSgA Euro Cash Fund Accumulation shares	14,297
SSgA Global Emerging Markets Index Equity fund	1,257,879
SSgA Global Managed Volatility Equity Fund	4,269,672
SSgA World Equity Index Fund Part Eur	5,919,806
SSgA EMU Government Bond Index Fund	3,361,519
SSgA Euro Corporate Bond Index Fund	2,765,650
Total	20,193,720

**Investments of Financial Services Union
AR 21 Return 2017**

	Fair Value €
Denroche Trust Fund	
Lands Bonds 4.5%	<u>267</u>
P.C Bell Fund	
War Loan 3.5%	<u>736</u>
Prize Bonds	<u>330</u>
High Court Funds	<u>9,238</u>

Investments of Financial Services Union
AR 21 Return 2017
Standard Life

Schedule 5

Company (Security) Name	Fair Value €
Standard Life Global Absolute Return Strategies	<u>7,105,759</u>
	<u>7,105,759</u>