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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:

UNITED ROAD TRANSPORT UNION

Year ended:

31 DECEMBER 2017

List no:

388 T

Head or Main Office:

ALMOND HOUSE  
OAK GREEN  
STANLEY GREEN BUSINESS PARK  
CHEADLE HULME SK8 6QL

Website address (if available)

WWW.URTU.COM

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

Yes

No

(Click the appropriate box)

General Secretary:

MR ROBERT F MONKS

Telephone Number:

0161 486 2100

Contact name for queries regarding

PAUL GALLAHER

Telephone Number:

0161 486 2100

E-mail:

paul.gallagher@urtu.com

**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)

UNITED ROAD TRANSPORT UNION  
LIST OF ALL OFFICERS IN POST AT 31 DECEMBER 2017  
ANNEXE TO FORM AR21

VICE PRESIDENT

E Drinkwater

GENERAL SECRETARY

R F Monks

NATIONAL EXECUTIVE COMMITTEE

E Drinkwater

R Bellamy

J Chittock (appointed 23 September 2017)

M Rushby (appointed 23 September 2017)

TRUSTEES

P Roe

N Brown

# RETURN OF MEMBERS

(see notes 10 and 11)

	NUMBER OF MEMBERS AT THE END OF THE YEAR				TOTALS
	Great Britain	Northern Ireland	Irish Republic	Elsewhere Abroad (including Channel Islands)	
MALE					
FEMALE					
TOTAL	9,475	15			A 9,490

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

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

9,490
NONE

## 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
NATIONAL EXECUTIVE		M RUSHBY	23 SEPTEMBER 2017
NATIONAL EXECUTIVE		J CHITTOCK	23 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)

	£	£
<b>INCOME</b>		
<b>From Members:</b> Contributions and Subscriptions		1,639,531
<b>From Members:</b> Other income from members (specify)		
<b>Total other income from members</b>		
<b>Total of all income from members</b>		1,639,531
<b>Investment income (as at page 12)</b>		
<b>Other Income</b>		
Income from Federations and other bodies (as at page 4)		
Income from any other sources (as at page 4)	45,298	
<b>Total of other income (as at page 4)</b>		45,298
	<b>TOTAL INCOME</b>	1,684,829
<b>EXPENDITURE</b>		
<b>Benefits to members (as at page 5)</b>		463,703
<b>Administrative expenses (as at page 10)</b>		1,265,194
<b>Federation and other bodies (specify)</b>		
<b>Total expenditure Federation and other bodies</b>		1,728,897
<b>Taxation</b>		
	<b>TOTAL EXPENDITURE</b>	1,728,897
Surplus (deficit) for year		(44,068)
Amount of general fund at beginning of year		1,695,598
Amount of general fund at end of year		1,651,530

# ANALYSIS OF INCOME FROM FEDERATION AND OTHER BODIES AND OTHER INCOME

(see notes 19 and 20)

DESCRIPTION	£	£
Federation and other bodies		
<b>TOTAL FEDERATION AND OTHER BODIES</b>		
Other income		
MISCELLANEOUS INCOME	15,000	
REVALUATION OF FIXED ASSET INVESTMENTS	30,232	
INTEREST RECEIVABLE	66	
<b>TOTAL OTHER INCOME</b>		45,298
<b>TOTAL OF ALL OTHER INCOME</b>		45,298

# ANALYSIS OF BENEFIT EXPENDITURE SHOWN AT GENERAL FUND

(see notes 21 to 23)

	£		£
Representation – Employment Related Issues		<b>brought forward</b>	151,884
BENEVOLENT	6,880	Education and Training services	
Representation – Non Employment Related Issues		Negotiated Discount Services	
Communications		Salary Costs	
DIARIES AND MEMBERSHIP CARDS	22,730	STRIKE PAY	-
PRODUCTION COSTS OF PUBLICATIONS	50,120	Other Benefits and Grants (specify)	
Advisory Services		HONORARY MEMBER SCHEME	500
LEGAL HELPLINE	15,600	LEGAL AND MEDICAL FEES	311,319
Dispute Benefits			
Other Cash Payments			
SICKNESS AND ACCIDENT	39,372		
DEATH BENEFIT	15,750		
DENTAL	1,432		
<b>carried forward</b>	<b>151,884</b>	<b>Total (should agree with figure in General Fund)</b>	<b>463,703</b>

(See notes 24 and 25)

<b>FUND 2</b>		<b>Fund Account</b>	
<b>Name:</b>		<b>£</b>	<b>£</b>
<b>Income</b>	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	<b>Total other income as specified</b>		
	<b>Total Income</b>		NIL
<b>Expenditure</b>	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	<b>Total Expenditure</b>		NIL
	<b>Surplus (Deficit) for the year</b>		NIL
	<b>Amount of fund at beginning of year</b>		NIL
	<b>Amount of fund at the end of year (as Balance Sheet)</b>		NIL
	<b>Number of members contributing at end of year</b>		NONE

<b>FUND 3</b>		<b>Fund Account</b>	
<b>Name:</b>		<b>£</b>	<b>£</b>
<b>Income</b>	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	<b>Total other income as specified</b>		
	<b>Total Income</b>		NIL
<b>Expenditure</b>	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	<b>Total Expenditure</b>		NIL
	<b>Surplus (Deficit) for the year</b>		NIL
	<b>Amount of fund at beginning of year</b>		NIL
	<b>Amount of fund at the end of year (as Balance Sheet)</b>		NIL
	<b>Number of members contributing at end of year</b>		NONE

(See notes 24 and 25)

<b>FUND 4</b>		<b>Fund Account</b>	
<b>Name:</b>		<b>£</b>	<b>£</b>
<b>Income</b>	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	<b>Total other income as specified</b>		
	<b>Total Income</b>		NIL
<b>Expenditure</b>	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	<b>Total Expenditure</b>		NIL
	<b>Surplus (Deficit) for the year</b>		NIL
	<b>Amount of fund at beginning of year</b>		NIL
	<b>Amount of fund at the end of year (as Balance Sheet)</b>		NIL
	<b>Number of members contributing at end of year</b>		NONE

<b>FUND 5</b>		<b>Fund Account</b>	
<b>Name:</b>		<b>£</b>	<b>£</b>
<b>Income</b>	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	<b>Total other income as specified</b>		
	<b>Total Income</b>		NIL
<b>Expenditure</b>	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	<b>Total Expenditure</b>		NIL
	<b>Surplus (Deficit) for the year</b>		NIL
	<b>Amount of fund at beginning of year</b>		NIL
	<b>Amount of fund at the end of year (as Balance Sheet)</b>		NIL
	<b>Number of members contributing at end of year</b>		NONE



(See notes 24 and 25)

<b>FUND 6</b>		<b>Fund Account</b>	
<b>Name:</b>		<b>£</b>	<b>£</b>
<b>Income</b>	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	<b>Total other income as specified</b>		
	<b>Total Income</b>		NIL
<b>Expenditure</b>	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	<b>Total Expenditure</b>		NIL
	<b>Surplus (Deficit) for the year</b>		NIL
	<b>Amount of fund at beginning of year</b>		NIL
	<b>Amount of fund at the end of year (as Balance Sheet)</b>		NIL
	<b>Number of members contributing at end of year</b>		NONE

<b>FUND 7</b>		<b>Fund Account</b>	
<b>Name:</b>		<b>£</b>	<b>£</b>
<b>Income</b>	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	<b>Total other income as specified</b>		
	<b>Total Income</b>		NIL
<b>Expenditure</b>	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	<b>Total Expenditure</b>		NIL
	<b>Surplus (Deficit) for the year</b>		NIL
	<b>Amount of fund at beginning of year</b>		NIL
	<b>Amount of fund at the end of year (as Balance Sheet)</b>		NIL
	<b>Number of members contributing at end of year</b>		NONE

(see notes 26 to 31)

<b>POLITICAL FUND ACCOUNT 1</b>		<b>To be completed by trade unions which maintain their own fund</b>	
		<b>£</b>	<b>£</b>
<b>Income</b>	Members contributions and levies		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total income		NIL
<b>Expenditure</b>	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		NIL
	Amount of political fund at beginning of year		NIL
	Amount of political fund at the end of year (as Balance Sheet)		NIL
	Number of members at end of year contributing to the political fund		NONE
	Number of members at end of the year not contributing to the political fund		NONE
	Number of members at end of year who have completed an exemption notice and do not therefore contribute to the political fund		NONE

<b>POLITICAL FUND ACCOUNT 2</b>		<b>To be completed by trade unions which act as components of a central trade union</b>	
		<b>£</b>	<b>£</b>
<b>Income</b>	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		NIL
<b>Expenditure</b>	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		NIL
	Amount held on behalf of trade union political fund at beginning of year		NIL
	Amount remitted to central political fund		NIL
	Amount held on behalf of central political fund at end of year		NIL
	Number of members at end of year contributing to the political fund		NONE
	Number of members at end of the year not contributing to the political fund		NONE
	Number of members at end of year who have completed an exemption notice and do not therefore contribute to the political fund		NONE

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

(see notes 32 and 33)

	£
<b>Administrative Expenses</b>	
Remuneration and expenses of staff	
Salaries and Wages included in above	647,425
Auditors' fees	9,000
Legal and Professional fees	72,974
Occupancy costs	35,453
Stationery, printing, postage, telephone, etc.	32,949
Expenses of Executive Committee (Head Office)	19,873
Expenses of conferences	-
Other administrative expenses (specify)	9,754
BRANCH EXPENSES	36,339
COMPUTER SERVICES	41,353
AFFILIATION FEES	111,920
MARKETING AND OTHER COSTS	(7,836)
RECOVERABLE VAT	
<b>Other Outgoings</b>	
Interest payable:	
Bank loans (including overdrafts)	
Mortgages	
Other loans	2,000
Depreciation	48,444
Taxation	
Outgoings on land and buildings (specify)	
Other outgoings (specify)	189,000
MOVEMENT ON DEFINED BENEFIT PENSION SCHEMES	1,699
LOSS ON DISPOSAL OF INVESTMENTS	14,847
BANK CHARGES	
<b>Total</b>	<b>1,265,194</b>
Charged to:	
General Fund (Page 3)	
Fund (Account )	
Fund (Account )	
Fund (Account )	
Fund (Account )	
<b>Total</b>	<b>1,265,194</b>



# ANALYSIS OF INVESTMENT INCOME

(see notes 45 and 46)

	Political Fund £	Other Fund(s) £
Rent from land and buildings		
Dividends (gross) from:		
Equities (e.g. shares)		
Interest (gross) from:		
Government securities (Gilts)		
Mortgages		
Local Authority Bonds		
Bank and Building Societies		
Other investment income (specify)		
Total investment income		NONE
Credited to:		
General Fund (Page 3)		NONE
Fund (Account )		
Fund (Account )		
Fund (Account )		
Fund (Account )		
Fund (Account )		
Political Fund		
Total Investment Income		NONE

# BALANCE SHEET as at 31 DECEMBER 2017

(see notes 47 to 50)

Previous Year		£	£
	<b>Fixed Assets</b> (at page 14)		541,331
	<b>Investments</b> (as per analysis on page 15)		729,221
	Quoted (Market value £729,221)		
	Unquoted		
	<b>Total Investments</b>		1,270,552
	<b>Other Assets</b>		
	Loans to other trade unions		165,549
	Sundry debtors		670,174
	Cash at bank and in hand		
	Income tax to be recovered		
	Stocks of goods		
	Others (specify)		
	<b>Total of other assets</b>		835,723
	<b>TOTAL ASSETS</b>		2,106,275
	Fund (Account )		
	Fund (Account )		
	Fund (Account )		
	Superannuation Fund (Account )		
	Political Fund (Account )		
	Revaluation Reserve		
	<b>LIABILITIES</b>		
	Amount held on behalf of central trade union political fund		
	Loans: From other trade unions		
	Loans: Other		
	Bank overdraft		
	Tax payable		
	Sundry creditors		149,426
	Accrued expenses		116,319
	Provisions		
	Other liabilities - PENSION LIABILITY		189,000
	<b>TOTAL LIABILITIES</b>		454,745
	<b>TOTAL ASSETS</b>		1,651,530

# FIXED ASSETS ACCOUNT

(see notes 51 to 55)

	Land and Buildings		Furniture and Equipment £	Motor Vehicles £	Not used for union business £	Total £
	Freehold old £	Leasehold £				
<b>Cost or Valuation</b>						
At start of year		590,948	173,084	135,225		899,257
Additions		—	36,685	—		36,685
Disposals		—	(389)	(19,305)		(19,694)
Revaluation/Transfer s		—	—	—		—
At end of year		590,948	209,380	115,920		916,248
<b>Accumulated Depreciation</b>						
At start of year		110,311	151,103	82,113		343,527
Charges for year		11,819	9,460	27,165		48,444
Disposals		—	(156)	(16,898)		(17,054)
Revaluation/Transfer s		—	—	—		—
At end of year		122,130	160,407	92,380		374,917
<b>Net book value at end of year</b>		468,818	48,973	23,540		541,331
<b>Net book value at end of previous year</b>		480,637	21,981	53,112		555,730

# 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) <span style="margin-left: 20px;">BONDS</span>	729,221	
TOTAL QUOTED (as Balance Sheet)	729,221	
Market Value of Quoted Investment	729,221	
<b>UNQUOTED</b> Equities		
Government Securities (Gilts)		
Mortgages		
Bank and Building Societies		
Other unquoted investments (to be specified)		
TOTAL UNQUOTED (as Balance Sheet)		
Market Value of Unquoted Investments		



# ANALYSIS OF INVESTMENT INCOME (CONTROLLING INTERESTS)

(see notes 58 and 59)

<b>Does the union, or any constituent part of the union, have a controlling interest in any limited company?</b>		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)		
<b>Are the shares which are controlled by the union registered in the names of the union's trustees?</b>		YES <input type="checkbox"/>	NO <input checked="" type="checkbox"/>
If NO, state the names of the persons in whom the shares controlled by the union are registered.			
COMPANY NAME	NAMES OF SHAREHOLDERS		

# SUMMARY SHEET

(see notes 60 to 71)

	All funds except Political Funds £	Political Funds £	Total Funds £
<b>INCOME</b>			
From Members	1,634,531		1,634,531
From Investments			
Other Income (including increases by revaluation of assets)	45,298		45,298
<b>Total Income</b>	1,684,829		1,684,829
<b>EXPENDITURE</b> (including decreases by revaluation of assets)			
<b>Total Expenditure</b>	1,728,897		1,728,897
<b>Funds at beginning of year</b> (including reserves)	1,695,598		1,695,598
<b>Funds at end of year</b> (including reserves)	1,651,530		1,651,530
<b>ASSETS</b>			
Fixed Assets			541,331
Investment Assets			729,221
Other Assets			835,723
		<b>Total Assets</b>	2,106,275
<b>LIABILITIES</b>			
		<b>Total Liabilities</b>	454,745
<b>NET ASSETS (Total Assets less Total Liabilities)</b>			1,651,530

# 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.

PLEASE REFER TO THE ENCLOSED FINANCIAL STATEMENTS

# ACCOUNTING POLICIES



(see notes 74 and 75)

PLEASE REFER TO THE ENCLOSED FINANCIAL STATEMENTS

## SIGNATURES TO THE ANNUAL RETURN

(see notes 76 and 77)

including the accounts and balance sheet contained in the return.

GENERAL Secretary's Signature:  Name: <u>MR ROBERT F MONKS</u> Date: <u>19/05/2018</u>	Chairman's VICE PRESIDENT'S Signature:  (or other official whose position should be stated) Name: <u>MR ERIC DRINKWATER</u> Date: <u>19-5-18</u>
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## CHECK LIST

(see notes 78 to 80)

(please tick as appropriate)

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

PLEASE REFER TO THE ENCLOSED FINANCIAL STATEMENTS

# AUDITOR'S REPORT (section one)

PLEASE REFER TO THE ENCLOSED FINANCIAL STATEMENTS

Signature(s) of auditor or auditors:	<i>Booth Answorth Ltd</i>	
Name(s):	<i>Booth Answorth Ltd</i>	
Profession(s) or Calling(s):	<i>CHARTERED ACCOUNTANTS</i>	
Address(es):	<i>ALPHA HOUSE 4 GREEK STREET STOCKPORT CHESHIRE SK3 8AB</i>	
Date:		
Contact name and telephone number:	<i>DON BANCROFT 0161 474 0200</i>	

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

# MEMBERSHIP AUDIT CERTIFICATE

(see notes 88 to 94)

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

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

~~YES~~/NO

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

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

## MEMBERSHIP AUDIT CERTIFICATE SECTION ONE

N/A

*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/NO

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

YES/NO

If the answer to **either** questions 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.**

N/A

# MEMBERSHIP AUDIT CERTIFICATE (continued)

N/A

Signature of assurer	
Name	
Address	
Date	
Contact name and telephone number	



**MEMBERSHIP AUDIT CERTIFICATE**


**SECTION TWO**

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

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

YES ~~NO~~

If "NO" Please explain below:

Signature	
Name	ROBERT F MONKS
Office held	GENERAL SECRETARY
Date	19.05.2018

**UNITED ROAD TRANSPORT UNION**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

# UNITED ROAD TRANSPORT UNION

## UNION INFORMATION

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**National Executive Committee** E Drinkwater  
R Bellamy  
J Chittock (Appointed 23 September 2017)  
M Rushby (Appointed 23 September 2017)

**General Secretary** R F Monks

**Trustees** N Brown  
P Roe

**Head Office** Almond House, Oak Green  
Stanley Green Business Park  
Cheadle Hulme  
SK8 6QL

**Auditor** Booth Ainsworth LLP  
Alpha House  
4 Greek Street  
Stockport  
Cheshire  
SK3 8AB

**Business address** Almond House, Oak Green  
Stanley Green Business Park  
Cheadle Hulme  
SK8 6QL

**Bankers** Royal Bank of Scotland  
464 Wilbraham Road  
Chorlton-cum-Hardy  
Manchester  
M21 1AP

Unity Trust Bank  
Nine Brindleyplace  
Birmingham  
B1 2HB

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# UNITED ROAD TRANSPORT UNION

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# UNITED ROAD TRANSPORT UNION

## REPORT OF THE GENERAL SECRETARY

### FOR THE YEAR ENDED 31 DECEMBER 2017

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I write this report, having been given the opportunity and immense privilege to serve our Union for a Fourth Term as its General Secretary.

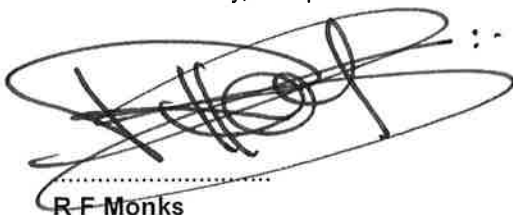
The main enduring financial themes of my time in office, in respect of my role as Treasurer of our Union, have consistently been 'pragmatism' and 'prudence'. These two themes have served our Union well in recent years, enabling our Union to consistently record a small surplus each year. Our Union's 'Balance Sheet' has also strengthened.

It is now seventeen years since I made my first financial report to members. In my first financial report, I stated that "I confidently expect...to report on a much improved financial performance in future years." A comparison between the financial performance of our Union in the year ended 31 December 2000, and its performance in the year ended 31 December 2017, confirms that my comments were not wrong. Even allowing for the effect of inflation, which has been relatively low during those seventeen years, the impact of one of the worst recessions since the 1930s, and reduced Union membership density nationally, there are some key performance measures which strikingly demonstrate the financial strength of our Union and how far we have travelled. Net Funds have risen by 33%, Investments have risen by 252%, cash reserves have risen by 631%, and a 'Surplus on Ordinary Activities' has been achieved for the thirteenth consecutive year.

I am also pleased to report that, in the year ended 31 December 2017, those twin themes of 'pragmatism' and 'prudence' have again produced positive results. As indicated earlier, our Union has once again reported a surplus. This is particularly noteworthy because it has been achieved in a year when many organisations are experiencing increasing competitive and inflationary pressures, together with the uncertainties felt by the proximity of 'Brexit'. Contribution income in the year to 31 December 2017 may have fallen by 7.5%, but this should be recognised in the context of a rate freeze in both 2016 and 2017.

Our Union's financial stability cannot however be measured solely by an annual surplus. It is also my duty, as Treasurer of our Union, to look forward, to preserve our financial strength for the benefit of present and future members. Our Union's Balance Sheet, therefore, is of equal relevance, as it is a yardstick of both our current and future financial stability. It is a measure of 'where we stand' at each year end and 'how we are placed for the future', in contrast to the more restricted view afforded by scrutiny of 'how we have performed' over the limited timescale of one particular year. Our Union's Balance Sheet remains strong at the end of 2017 and it continues to do so into 2018. Our active investment portfolio has again shown solid growth. Cash reserves have again increased. Current trading liabilities remain low and stable. A strong Balance Sheet, underpinned by 'pragmatism' and 'prudence', enables our Union to look after our Members and to be able to weather economic and other storms in the years ahead.

As was the case when I commenced my first term of office as General Secretary of our Union in 2001, our Union remains proudly independent, providing unparalleled support to our members, as indeed it has done since it was founded in 1890. However, we cannot be complacent just because we have always been here. We need to be able to recognise that we operate in a fast-changing world. Across all Trade Unions, union membership is under pressure. Regulations are stricter every year. Workers face increasing demands on their time and money, as well as greater pressure in the workplace. The road to 'Brexit' may provide challenges as well as opportunities. Within such an environment, workers' rights continue to be at risk and consequently workers will require the many benefits conferred by membership of our Union. It is increasingly important, therefore, that we embrace the challenges, and seize the opportunities, to play our part in driving our Union forward. We need not only to maintain the good work, but also to 'go the extra mile' whenever we are able, maximising every opportunity both to recruit and retain members. If we can work together for the benefit of our Union and build on our strengths of financial stability, independence and mutual support, the future will be bright for our Union and its members.



R.F Monks

General Secretary

19th May 2018

# UNITED ROAD TRANSPORT UNION

## NATIONAL EXECUTIVE COMMITTEE'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2017

The National Executive Committee presents its annual report and financial statements for the year ended 31 December 2017.

### Principal activities and review of operations

The principal activities of United Road Transport Union ("the Union") during the year were trade union activities.

The Union's members follow the occupation of road transport and distribution workers. The Union is registered under, and complies with, the requirements of the Trade Union and Labour Relations (Consolidation) Act 1992, as amended by the Employment Relations Act 1999.

### National Executive Committee

The National Executive Committee members who held office during the year and up to the date of signature of the financial statements were as follows:

E Drinkwater

R Bellamy

J Chittock

(Appointed 23 September 2017)

M Rushby

(Appointed 23 September 2017)

### Results

The surplus for the year, after taxation, amounted to £144,932 (2016 £264,331).

### Auditor

Booth Ainsworth LLP was appointed as auditor to the Union during the year and a resolution proposing that they be re-appointed will be put to a meeting of the National Executive Committee.

### Disclosure of information to auditor

Each of the persons who are National Executive Committee members at the time when this National Executive Committee's Report is approved and confirmed that:

- so far as that National Executive Committee member is aware, there is no relevant audit information of which the Union's auditor is unaware, and
- the National Executive Committee member has taken all the steps that ought to have been taken as a National Executive Committee member in order to be aware of any relevant audit information and to establish that the Union's auditor is aware of that information.

### Charitable donations

During the year the Union made charitable donations totalling £620 (2016 £1,090).

This report was approved by the National Executive Committee on *19/05/2018*, and signed on its behalf on *19<sup>th</sup> May 2018*

  
R F Menks

General Secretary

Date: *19<sup>th</sup> May 2018*

# **UNITED ROAD TRANSPORT UNION**

## **NATIONAL EXECUTIVE COMMITTEE'S RESPONSIBILITIES STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2017**

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The members of the National Executive Committee are responsible for preparing the National Executive Committee's report and the financial statements in accordance with applicable law and regulations.

The Trade Union and Labour Relations (Consolidation) Act 1992 requires the members of the National Executive Committee to prepare financial statements for each financial year that give a true and fair view. Under that law the members have elected to prepare financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom accounting standards and applicable law). Under that law the members must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Union and of the surplus or deficit of the Union for that period.

In preparing these financial statements the members are required to:

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

The members National Executive Committee are responsible for keeping adequate accounting records that are sufficient to show and explain the Union's transactions, to disclose with reasonable accuracy at any time the financial position of the Union and to enable them to ensure that the financial statements comply with the Trade Union and Labour Relations (Consolidation) Act 1992. They are also responsible for safeguarding the assets of the Union and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# UNITED ROAD TRANSPORT UNION

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF UNITED ROAD TRANSPORT UNION

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#### Opinion

We have audited the financial statements of United Road Transport Union for the year ended 31 December 2017 which comprise the income and expenditure account, the statement of comprehensive income, the statement of financial position, the statement of changes in equity and notes to the financial statements. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Union's members as a body. Our audit work has been undertaken so that we might state to the Union's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Union and the Union's members as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the Union's affairs as at 31 December 2017 and of its transactions for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Trade Union and Labour Relations (Consolidation) Act 1992.

#### Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Union in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### Conclusions relating to going concern

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

- the National Executive Committees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the National Executive Committee have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company'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.

#### Other information

The National Executive Committee is responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion 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 such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in 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 in this regard.



# UNITED ROAD TRANSPORT UNION

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF UNITED ROAD TRANSPORT UNION

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#### Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Trade Union and Labour Relations (Consolidation) Act 1992 requires us to report to you if, in our opinion;

- proper accounting records have not been kept;
- a satisfactory system of control over its accounting records, cash holdings and receipts and remittances has not been maintained; or
- the financial statements to which this report relates do not agree with the accounting records and returns.

#### Responsibilities of the National Executive Committee

As explained more fully in the National Executive Committee's responsibilities statement, the National Executive Committee is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the National Executive Committee determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

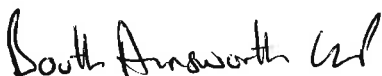
We have been appointed auditor under section 33 of the Trade Union and Labour Relations (Consolidation) Act 1992 and report in accordance with section 36 of that Act.

In preparing the financial statements, the National Executive Committee is responsible for assessing the Union'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 National Executive Committee either intend to liquidate Union or to cease operations, or have no realistic alternative but to do so.

#### Auditor's 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 auditor's 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 (UK) 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 Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.



**Booth Ainsworth LLP**  
**Chartered Accountants**  
**Statutory Auditor**

22 May 2018

Alpha House  
4 Greek Street  
Stockport  
Cheshire  
SK3 8AB

# UNITED ROAD TRANSPORT UNION

## INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2017

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	Notes	2017 £	2016 £
Contributions	3	1,654,531	1,782,969
Benefits and grants payable to members		(390,853)	(369,620)
<b>Gross surplus</b>		<u>1,263,678</u>	<u>1,413,349</u>
Personnel costs		(647,425)	(698,509)
Administrative costs		(499,619)	(502,601)
<b>Operating surplus</b>	4	<u>116,634</u>	<u>212,239</u>
Revaluation of fixed asset investments		30,232	49,736
Other financial income		-	2,000
Other interest receivable and similar income		66	356
Other financial cost		(2,000)	-
<b>Surplus before taxation</b>		<u>144,932</u>	<u>264,331</u>
Tax on surplus		-	-
<b>Surplus for the financial year</b>		<u><u>144,932</u></u>	<u><u>264,331</u></u>

# UNITED ROAD TRANSPORT UNION

## STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2017

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	2017 £	2016 £
<b>Surplus for the financial year</b>	144,932	264,331
<b>Other comprehensive income</b>		
Actuarial losses on defined benefit pension schemes	(189,000)	(242,000)
<b>Total comprehensive income for the year</b>	<u>(44,068)</u>	<u>22,331</u>

# UNITED ROAD TRANSPORT UNION

## STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2017

	Notes	2017		2016	
		£	£	£	£
<b>Fixed assets</b>					
Tangible assets	6	541,331		555,730	
Investments	7	729,221		672,348	
		<u>1,270,552</u>		<u>1,228,078</u>	
<b>Current assets</b>					
Debtors	8	165,549		149,097	
Cash at bank and in hand		670,174		654,723	
		<u>835,723</u>		<u>803,820</u>	
<b>Creditors: amounts falling due within one year</b>	9	<u>(265,745)</u>		<u>(220,300)</u>	
<b>Net current assets</b>			569,978		583,520
<b>Total assets less current liabilities</b>			<u>1,840,530</u>		<u>1,811,598</u>
<b>Provisions for liabilities</b>	10		<u>(189,000)</u>		<u>(116,000)</u>
<b>Net assets</b>			<u>1,651,530</u>		<u>1,695,598</u>
<b>Net funds</b>					
Income and expenditure account			<u>1,651,530</u>		<u>1,695,598</u>

The financial statements were approved and authorised for issue by the National Executive Committee on 19/05/2018, and signed on its behalf on

  
R.F. Monks  
General Secretary

# UNITED ROAD TRANSPORT UNION

## STATEMENT OF CHANGES IN EQUITY

FOR THE YEAR ENDED 31 DECEMBER 2017

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	Income and expenditure account £	Total members' funds £
<b>Balance at 1 January 2016</b>	1,673,267	1,673,267
<b>Year ended 31 December 2016:</b>		
Surplus for the year	264,331	264,331
Other comprehensive income:		
Actuarial losses on defined benefit plans	(242,000)	(242,000)
Total comprehensive income for the year	22,331	22,331
<b>Balance at 31 December 2016</b>	1,695,598	1,695,598
<b>Year ended 31 December 2017:</b>		
Surplus for the year	144,932	144,932
Other comprehensive income:		
Actuarial losses on defined benefit plans	(189,000)	(189,000)
Total comprehensive income for the year	(44,068)	(44,068)
<b>Balance at 31 December 2017</b>	1,651,530	1,651,530

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# UNITED ROAD TRANSPORT UNION

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 DECEMBER 2017

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#### 1 Accounting policies

##### Union information

United Road Transport Union is a Trade Union. The registered office is Almond House, Oak Green, Stanley Green Business Park, Cheadle Hulme, SK8 6QL.

##### 1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") Section 1A.

The financial statements are prepared in sterling, which is the functional currency of the Union. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the valuation of fixed asset investments at fair value. The principal accounting policies adopted are set out below.

##### 1.2 Income

Contributions from members are recognised at the fair value of the consideration received or receivable in the normal course of business.

##### 1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Long term leasehold property	2% straight line
Furniture, fittings and equipment	33.3% reducing balance
Computer equipment	20% straight line
Motor vehicles	25% straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to the Statement of Comprehensive Income.

##### 1.4 Fixed asset investments

Investments in registered funds are re-measured to fair value at each Statement of Financial Position date. Gains and losses on re-measurement are recognised in the surplus or deficit for the year.

##### 1.5 Impairment of fixed assets

At each reporting period end date, the Union reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the Union estimates the recoverable amount of the cash-generating unit to which the asset belongs.

##### 1.6 Cash at bank and in hand

Cash at bank and in hand are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

# UNITED ROAD TRANSPORT UNION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2017

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#### 1 Accounting policies

(Continued)

#### 1.7 Financial instruments

The Union has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Union's balance sheet when the Union becomes party to the contractual provisions of the instrument.

##### **Basic financial assets**

Basic financial assets, which include debtors and cash and bank balances, are measured at transaction price, less any impairment. Financial assets classified as receivable within one year are not amortised.

##### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the Union after deducting all of its liabilities.

##### **Basic financial liabilities**

Basic financial liabilities, including creditors, are recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost.

#### 1.8 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or fixed assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.9 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

The cost of providing benefits under defined benefit plans is determined separately for each plan using the projected unit credit method, and is based on actuarial advice.

The change in the net defined benefit liability arising from employee service during the year is recognised as an employee cost. The cost of plan introductions, benefit changes, settlements and curtailments are recognised as an expense in measuring profit or loss in the period in which they arise.

# UNITED ROAD TRANSPORT UNION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2017

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#### 1 Accounting policies

(Continued)

The net interest element is determined by multiplying the net defined benefit liability by the discount rate, taking into account any changes in the net defined benefit liability during the period as a result of contribution and benefit payments. The net interest is recognised in profit or loss as other finance revenue or cost.

Remeasurement changes comprise actuarial gains and losses, the effect of the asset ceiling and the return on the net defined benefit liability excluding amounts included in net interest. These are recognised immediately in other comprehensive income in the period in which they occur and are not reclassified to profit and loss in subsequent periods.

The net defined benefit pension asset or liability in the balance sheet comprises the total for each plan of the present value of the defined benefit obligation (using a discount rate based on high quality corporate bonds), less the fair value of plan assets out of which the obligations are to be settled directly. Fair value is based on market price information, and in the case of quoted securities is the published bid price. The value of a net pension benefit asset is limited to the amount that may be recovered either through reduced contributions or agreed refunds from the scheme.

The Union provides benefits under two defined benefit plans.

The pension charge for the two schemes is based on a full actuarial valuation dated 6 April 2015 for the United Road Transport Union Pension Scheme ("the Scottish Widows Scheme") and 1 June 2014 for the United Road Transport Union 1978 Retirement and Death Benefits Scheme ("the Friends Life Scheme").

#### 2 Judgements and key sources of estimation uncertainty

In preparing these financial statements, the National Executive Committee has had to make judgments on the valuation of investments.

##### **Critical judgements**

The following judgements (apart from those involving estimates) have had the most significant effect on amounts recognised in the financial statements.

##### ***Tangible fixed assets***

Tangible fixed assets are depreciated over their useful lives, taking into account residual values, where appropriate. The actual lives of the assets and residual values are assessed annually and may vary depending on the number of factors. Residual value assessments consider issues such as future market conditions, the remaining life and projected disposal values.

##### ***Investments***

The most critical assumptions and judgments relate to the determination of the carrying value of investments at fair value through the Statement of Comprehensive Income. The Union follows the International Private Equity and Venture Capital Valuation Guidelines, applying the overriding concept that fair value is the amount for which an asset can be exchanged between knowledgeable willing parties in an arm's length transaction. The nature, facts and circumstances of the investment drives the valuation methodology.



# UNITED ROAD TRANSPORT UNION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

### 3 Revenue

	2017	2016
	£	£
<b>Analysis of revenue</b>		
Members' contributions	1,639,531	1,772,502
Other income	15,000	10,467
	<u>1,654,531</u>	<u>1,782,969</u>

### 4 Operating surplus

	2017	2016
	£	£
Operating surplus for the year is stated after charging:		
Depreciation of tangible fixed assets	48,444	53,439
Fees payable to the Union's auditor for the audit of the Union's financial statements	9,000	15,375
	<u>57,444</u>	<u>68,814</u>

### 5 Employees

The average monthly number of persons employed by the Union during the year was 12 (2016 - 13).

	2017	2016
	Number	Number
Administration	7	7
Regional and National Officers	5	6
	<u>12</u>	<u>13</u>

Their aggregate remuneration comprised:

	2017	2016
	£	£
Wages and salaries	477,998	528,844
Social security costs	49,873	53,173
Pension costs	119,554	116,492
	<u>647,425</u>	<u>698,509</u>

# UNITED ROAD TRANSPORT UNION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

### 6 Tangible fixed assets

	Long term leasehold property £	Furniture, fittings and equipment £	Motor vehicles £	Total £
<b>Cost</b>				
At 1 January 2017	590,948	173,084	135,225	899,257
Additions	-	36,685	-	36,685
Disposals	-	(389)	(19,305)	(19,694)
At 31 December 2017	590,948	209,380	115,920	916,248
<b>Depreciation and impairment</b>				
At 1 January 2017	110,311	151,103	82,113	343,527
Depreciation charged in the year	11,819	9,460	27,165	48,444
Eliminated in respect of disposals	-	(156)	(16,898)	(17,054)
At 31 December 2017	122,130	160,407	92,380	374,917
<b>Carrying amount</b>				
At 31 December 2017	468,818	48,973	23,540	541,331
At 31 December 2016	480,637	21,981	53,112	555,730

### 7 Fixed asset investments

	2017 £	2016 £
Listed investments	729,221	672,348

#### Movements in fixed asset investments

	Listed investments £
<b>Cost or valuation</b>	
At 1 January 2017	672,348
Additions	70,231
Valuation changes	30,232
Disposals	(43,590)
At 31 December 2017	729,221
<b>Carrying amount</b>	
At 31 December 2017	729,221
At 31 December 2016	672,348

# UNITED ROAD TRANSPORT UNION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

8 Debtors	2017	2016
Amounts falling due within one year:	£	£
Trade debtors	40,831	39,523
Members' contributions in arrears	33,929	35,700
VAT	5,000	-
Other debtors	33,652	20,146
Prepayments and accrued income	52,137	53,728
	<u>165,549</u>	<u>149,097</u>

Included in the above are other debtors of £15,100 (2016 £1,800) which are due after more than 1 year.

9 Creditors: amounts falling due within one year	2017	2016
	£	£
Trade creditors	58,325	18,567
Other taxation and social security	22,208	17,709
Members' contributions in advance	68,893	69,505
Accruals and deferred income	116,319	114,519
	<u>265,745</u>	<u>220,300</u>

10 Provisions for liabilities		2017	2016
		£	£
Retirement benefit obligations	11	<u>189,000</u>	<u>116,000</u>

11 Retirement benefit schemes		2017	2016
Defined contribution schemes		£	£
Charge to profit or loss in respect of defined contribution schemes		<u>119,554</u>	<u>116,492</u>

The Union operates defined contribution pension schemes for all qualifying employees. The assets of the schemes are held separately from those of the company in independently administered funds.

# UNITED ROAD TRANSPORT UNION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

### 11 Retirement benefit schemes

(Continued)

#### Defined benefit schemes

The Union operates two defined benefit schemes for qualifying employees. The figures shown are for both Schemes combined. Under the schemes the employees are entitled to retirement benefits linked to members' final pensionable salaries and service at their retirement (or date of leaving if earlier).

The most recent actuarial valuations of assets and the present value of the defined benefit obligations were carried out at 23 February 2018 by the Actuary. The present value of the defined benefit obligation, the related current service cost and past service cost were measured using the projected unit credit method.

<i>Key assumptions</i>	2017 %	2016 %
Discount rate	2.30	2.70
Expected rate of increase of pensions in payment	2.90	2.40
Expected rate of salary increases	2.90	2.50
Retail price inflation	2.90	2.50
Consumer price index	1.90	1.50
Revaluation of deferred pensions in excess of GMP	2.90	2.50

#### *Mortality assumptions*

The assumption for mortality (pre-retirement) is AMC00/AFC00 (2016: AMC00/AFC00) and mortality (post-retirement) is PMA08 CMI 2016 [2.00%] & PFA08 CMI 2016 [1.50%] (2016: PMA08 CMI 2015 [1.25%] & PFA08 CMI 2015 [1.25%]).

<i>Amounts recognised in the Statement of Comprehensive Income</i>	2017 £	2016 £
Current service cost	94,000	89,000
Net interest on defined benefit liability/(asset)	2,000	(2,000)
Administration expenses	20,000	22,000
<b>Total costs</b>	<b>116,000</b>	<b>109,000</b>

<i>Amounts taken to other comprehensive income</i>	2017 £	2016 £
Actual return on scheme assets	(500,000)	(863,000)
Less: calculated interest element	168,000	219,000
Return on scheme assets excluding interest income	(332,000)	(644,000)
Actuarial changes related to obligations	521,000	886,000
<b>Total costs</b>	<b>189,000</b>	<b>242,000</b>

# UNITED ROAD TRANSPORT UNION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

### 11 Retirement benefit schemes

(Continued)

The amounts included in the balance sheet arising from the Union's obligations in respect of defined benefit plans are as follows:

	2017 £	2016 £
Present value of defined benefit obligations	6,959,000	6,294,000
Fair value of plan assets	(6,770,000)	(6,178,000)
Deficit in scheme	<u>189,000</u>	<u>116,000</u>

The most recent formal actuarial valuations were carried as at 6 April 2015 for the United Road Transport Union Pension Scheme (the "Scottish Widows Scheme"), and 1 June 2014 for the United Road Transport Union 1978 Retirement and Death Benefits Scheme (the "Friends Life Scheme").

At 31 December 2017, the deficit in the Scheme consists of a surplus of £8,000 (2016 £33,000 deficit) in the Scottish Widows Scheme and a deficit of £197,000 (2016 £83,000) in the Friends Life Scheme.

In respect of the Friends Life Scheme, the Union agreed to pay deficit payments of £50,580 per annum for 5 years 9 months, from 1 September 2012 (previously £52,200), plus annual contributions of 30.8% per annum of members' pensionable salaries (previously 33.3%). In respect of the Scottish Widows Scheme, the Union agreed to pay annual contributions of 26.7% per annum of members' pensionable salaries (previously 30.0%). The Union expects to pay contributions of £234,000 to the Schemes during the accounting year beginning 1 January 2018 (2016 £234,000).

	2017 £
<i>Movements in the present value of defined benefit obligations</i>	
Liabilities at 1 January 2017	6,294,000
Current service cost	94,000
Benefits paid	(117,000)
Contributions from scheme members	2,000
Actuarial losses	521,000
Interest cost	170,000
Other	(5,000)
At 31 December 2017	<u>6,959,000</u>

# UNITED ROAD TRANSPORT UNION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

### 11 Retirement benefit schemes

(Continued)

	2017
	£
<i>Movements in the fair value of plan assets</i>	
Fair value of assets at 1 January 2017	6,178,000
Interest income	168,000
Return on plan assets (excluding amounts included in net interest)	332,000
Benefits paid	(117,000)
Contributions by the employer	232,000
Contributions by scheme members	2,000
Other expenses	(5,000)
Administration expenses	(20,000)
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At 31 December 2017	6,770,000
	<hr/> <hr/>

	2017	2016
	£	£
<i>Fair value of plan assets at the reporting period end</i>		
Equity instruments	1,249,000	1,064,000
Property	130,000	144,000
Bonds	1,525,000	1,363,000
Gilts	409,000	176,000
Cash	21,000	54,000
Annuities	3,436,000	3,377,000
	<hr/>	<hr/>
	6,770,000	6,178,000
	<hr/> <hr/>	<hr/> <hr/>

**UNITED ROAD TRANSPORT UNION**  
**MANAGEMENT INFORMATION**  
**FOR THE YEAR ENDED 31 DECEMBER 2017**

# UNITED ROAD TRANSPORT UNION

## DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2017

		2017		2016
	£	£	£	£
<b>Income</b>				
Members' contributions		1,639,531		1,772,502
Other income		15,000		10,467
		<u>1,654,531</u>		<u>1,782,969</u>
<b>Benefits and grants payable to members</b>				
Legal and medical fees	311,319		284,665	
Sickness and accident	39,372		40,069	
Legal helpline	15,600		15,600	
Death	15,750		14,250	
Benevolent	6,880		9,793	
Dental	1,432		1,378	
Honorary member scheme	500		2,419	
Strike pay	-		1,446	
		<u>(390,853)</u>		<u>(369,620)</u>
<b>Gross surplus</b>	76.38%	1,263,678	79.27%	1,413,349
<b>Personnel costs</b>		647,425		698,509
<b>Establishment costs</b>		47,272		47,689
<b>Administrative costs</b>		452,347		454,912
		<u>(1,147,044)</u>		<u>(1,201,110)</u>
<b>Operating surplus</b>		116,634		212,239
<b>Investment revenues</b>				
Interest receivable and similar income	66		356	
Other finance income	-		2,000	
Other finance cost	(2,000)		-	
Revaluation of fixed asset investments	30,232		49,736	
		<u>28,298</u>		<u>52,092</u>
<b>Surplus on ordinary activities</b>	8.76%	<u>144,932</u>	14.83%	<u>264,331</u>



# UNITED ROAD TRANSPORT UNION

## SCHEDULE OF PERSONNEL, ESTABLISHMENT AND ADMINISTRATIVE COSTS FOR THE YEAR ENDED 31 DECEMBER 2017

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	2017	2016
	£	£
<b>Personnel costs</b>		
Office staff salaries	103,172	136,907
Officers' salaries	385,219	392,267
Marketing salaries	39,480	52,843
Other pension contributions	119,554	116,492
	<u>647,425</u>	<u>698,509</u>
	<u><u>647,425</u></u>	<u><u>698,509</u></u>
	2017	2016
	£	£
<b>Establishment costs</b>		
Rates	15,892	16,864
Cleaning	2,636	2,615
Light and heat	3,043	3,542
Insurance	8,119	7,745
Repairs and maintenance	5,763	5,104
Depreciation - long term leasehold property	11,819	11,819
	<u>47,272</u>	<u>47,689</u>
	<u><u>47,272</u></u>	<u><u>47,689</u></u>

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# UNITED ROAD TRANSPORT UNION

## SCHEDULE OF PERSONNEL, ESTABLISHMENT AND ADMINISTRATIVE COSTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2017

	2017 £	2016 £
<b>Administrative costs</b>		
Operating costs - diaries and membership cards	22,730	2,934
Operating costs - officers' expenses	27,241	18,122
Operating costs - officers' motor expenses	43,934	37,663
Operating costs - printing, postage and stationery	24,522	21,183
Operating costs - officers' expenses - relocation	-	2,181
Operating costs - fuel	-	641
Operating cost - loss/(profit) on disposal of tangible fixed assets and fixed asset investments	1,699	(610)
Operating costs - telephone and fax	3,978	4,369
Operating costs - training	21,835	7,699
Head office - affiliation fees	41,353	41,599
Head office - auditor's remuneration - non-audit	22,765	25,634
Head office - auditor's remuneration	9,000	15,375
Head office - bank charges	14,847	14,002
Head office - computer services	36,339	35,566
Head office - legal and professional	50,209	65,148
Head office - office telephone and fax	4,449	6,771
Head office - publications and directories	10,425	10,032
Head office - subscriptions	149	2,060
Head office - sundry expenses	7,461	6,624
Marketing - advertising	360	360
Marketing - marketing expenses	477	286
Marketing - production cost of publications	50,120	63,689
Marketing - promotional costs	38	1,279
Marketing - telephone and fax	-	90
Governance - ballot costs	-	9,145
Governance - National Executive Committee expenses	15,615	17,215
Governance - delegates' expenses	4,258	4,995
Depreciation - vehicles, furniture, fittings and equipment	36,625	41,620
Branch expenses	9,754	15,197
Bad debts (recovered)	-	(11,612)
Recoverable VAT	(7,836)	(4,345)
	<u>452,347</u>	<u>454,912</u>