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FORM AR21

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR A TRADE UNION

Name of Trade Union:	Trades Union Congress
Year ended:	31 December 2017
List no:	1180T
Head or Main Office:	Congress House 23/28 Great Russell Street London WC1B 3LS
Website address (if available)	https://www.tuc.org.uk
Has the address changed during the year to which the return relates?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> (Click the appropriate box)
General Secretary:	Frances O'Grady
Telephone Number:	020 7636 4030
Contact name for queries regarding	Phil Clark
Telephone Number:	020 7509 9305
E-mail:	philip.clark@moorestephens.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:

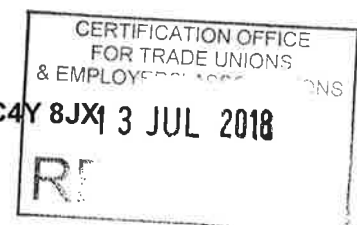
Certification Office for Trade Unions and Employers' Associations

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)



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TUC General Council members

Report type

Research and reports

Issue date

13 Sep 2017

The General Council of the Trades Union Congress is the body which governs the TUC between its annual Congresses (read more about the role of the General Council (/the_tuc/about_makingpolicy.cfm)).

* Those members who are also members of the Executive Committee are marked with an asterisk.

- Sheila Bearcroft MBE (#sheila) GMB *
- Mary Bousted (#mary) NEU *
- Tony Burke (#tony) Unite *
- Gail Cartmail (#gail) Unite *
- Mick Cash (#MickCash) RMT
- Mike Clancy (#mike) Prospect *
- Kevin Courtney (#KevinCourtney) NEU*
- Manuel Cortes (#manuel) TSSA
- Nick Cusack (#NickCusack) PFA
- Tony Dale (#tonydale) USDAW
- Christine Payne (#christinepayne) Equity
- Dave Penman (#davepenman) FDA
- Dave Prentis (#daveprentis) UNISON *
- Roy Rickhuss (#RoyRickhuss) Community
- Patrick Roach (#PatRoach) NASUWT
- Tim Roache (#Roache) GMB*
- Linda Rolph (#LindaRolph) Advance
- Maggie Ryan Unite
- Malcolm Sage (#malcolm) GMB
- Mark Serwotka (#mark) PCS *
- Jon Skewes (#Skewes) RCM
- Eleanor Smith (#eleanor) UNISON
- Liz Snape MBE (#lizsnape) UNISON *
- Michelle Stanistreet (#Stanistreet) NUJ
- Jane Stewart (#janestewart) Unite
- Claire Sullivan (#lesley) CSP

- Craig Dawson (#CraigDawson) GMB
- Neil Derrick (#Derrick) GMB
- Mark Dickinson (#markdickinson) Nautilus International*
- Maria Exall (#maria) CWU*
- Sue Ferns (#sueferns) Prospect*
- Larry Flanagan (#larry) EIS
- Steve Gillan (#stevegillan) POA*
- John Hannett (#john) USDAW *
- Philpa Harvey (#Harvey) NEU
- Sally Hunt (#sally) UCU
* **PRESIDENT**
- Chris Keates (#chriskeates) NASUWT *
- Vicky Knight UCU
- Annette Mansell-Green (#Annette) BDA
- Susan Matthews Unite (#susanmatthews)
- Len McCluskey (#len) Unite *
- Seán McGovern (#sean) Unite
- Roger McKenzie (#RogerMcKenzie) UNISON
- Gloria Mills CBE (#gloria) UNISON *
- Micky Nicholas (#Micky) FBU
- Ged Nichols (#ged) Accord *
- Chris Tansley (#christansley) UNISON
- Horace Trubridge (#Trubridge) Musicians' Union
- Steve Turner (#steveturner) Unite *
- Dave Ward (#Ward) CWU *
- Simon Weller (#simonweller) ASLEF *
- Fiona Wilson (#fiona) USDAW*
- Tony Woodhouse (#tonywoodhouse) Unite
- Matt Wrack (#matt) FBU *
- Frances O'Grady (http://www.tuc.org.uk/the_tuc/about_fogrady.cfm) TUC General Secretary *

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					n/a
FEMALE					n/a
TOTAL					A 49

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

49

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

-

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

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:

49

and names:

See attached schedule

GENERAL FUND

(see notes 13 to 18)

	£000	£000
INCOME		
From Members: Contributions and Subscriptions		13,331
From Members: Other income from members (specify)		
Total other income from members		13,331
Total of all income from members		
Investment income (as at page 12)		3,225
Other Income		
Income from Federations and other bodies (as at page 4)		
Income from any other sources (as at page 4)	285	
Total of other income (as at page 4)		285
		TOTAL INCOME
		16,841
EXPENDITURE		
Benefits to members (as at page 5)		
Administrative expenses (as at page 10)		9,746
Federation and other bodies (specify)		
ITUC	1,044	
ETUC	899	
TUAC	79	
Total expenditure Federation and other bodies		2,022
Taxation charge		270
Transfer to dilapidation fund		450
		TOTAL EXPENDITURE
		12,488
Surplus (deficit) for year		4,353
Amount of general fund at beginning of year		72,887
Amount of general fund at end of year		77,240

ANALYSIS OF INCOME FROM FEDERATION AND OTHER BODIES AND OTHER INCOME

(see notes 19 and 20)

DESCRIPTION	£000	£000
Federation and other bodies		
TOTAL FEDERATION AND OTHER BODIES		
Other income		
Sales and publications	157	
Donations and fees received	128	
TOTAL OTHER INCOME		285
TOTAL OF ALL OTHER INCOME		285

ANALYSIS OF BENEFIT EXPENDITURE SHOWN AT GENERAL FUND

(see notes 21 to 23)

	£		£
Representation – Employment Related Issues		brought forward	
		Education and Training services	
Representation – Non Employment Related Issues		Negotiated Discount Services	
Communications		Salary Costs	
Advisory Services		Other Benefits and Grants (specify)	
Dispute Benefits			
Other Cash Payments			
carried forward	NIL	Total (should agree with figure in General Fund)	NIL

(See notes 24 and 25)

FUND 2		Fund Account	
Name:	Development Fund	£000	£000
Income			
	From members		1,420
	Investment income (as at page 12)		
	Other income (specify)		
	Sales and publications	9	
	Donations and fees received	1,619	
	Total other income as specified		1,628
	Total Income		3,048
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)	3,056	
	Total Expenditure		3,056
	Surplus (Deficit) for the year		(8)
	Amount of fund at beginning of year		7,086
	Amount of fund at the end of year (as Balance Sheet)		7,078
	Number of members contributing at end of year		49

FUND 3		Fund Account	
Name:	Union Learn	£000	£000
Income			
	From members		673
	Investment income (as at page 12)		
	Other income (specify)		
	Sales and publications	18	
	Donations and fees received	12,210	
	Total other income as specified		12,228
	Total Income		12,901
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)	12,901	
	Total Expenditure		12,901
	Surplus (Deficit) for the year		-
	Amount of fund at beginning of year		-
	Amount of fund at the end of year (as Balance Sheet)		-
	Number of members contributing at end of year		-

(See notes 24 and 25)

FUND 4		Fund Account	
Name:	Dilapidations Fund	£000	£000
Income			
	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		NIL
Expenditure			
	Benefits to members		
	Administrative expenses & other expenditure(as at pg 10)	720	
	Transfer from general fund	(450)	
	Total Expenditure		270
	Surplus (Deficit) for the year		(270)
	Amount of fund at beginning of year		558
	Amount of fund at the end of year (as Balance Sheet)		288
	Number of members contributing at end of year		-

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

(See notes 24 and 25)

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

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

(see notes 26 to 31)

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

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

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

(see notes 32 and 33)

	£000
Administrative Expenses	
Remuneration and expenses of staff	12,638
Salaries and Wages included in above	10,178
Auditors' fees	50
Legal and Professional fees	581
Occupancy costs	3,274
Stationery, printing, postage, telephone, etc.	241
Expenses of Executive Committee (Head Office)	
Expenses of conferences	228
Other administrative expenses (specify)	
Repairs and renewals	1,064
Travel and meetings	470
Other Outgoings	
Interest payable:	
Bank loans (including overdrafts)	
Depreciation	336
Taxation – VAT Recoverable	(161)
Other outgoings – Doubtful debt provision	44
Outgoings on land and buildings (specify)	
Grants and Donations	9,679
Gain on foreign exchange	(33)
Projects and campaigns	2,382
Pension scheme actuarial gain and FRS 17 adjustment	(3,658)
Gains from changes in fair value of freehold/investment property and investments and disposal of investments	(815)
Deferred tax	(239)
Trade Union Education	342
Total	26,423
Charged to:	
General Fund (Page 3)	9,746
Development Fund (Fund 2)	3,056
Union Learn Fund (Fund 3)	12,901
Dilapidations Fund (Fund 4)	720
Total	26,423

ANALYSIS OF OFFICIALS SALARIES AND BENEFITS

(see notes 34 to 44 below)

Office held	Gross Salary £	Employers N.I. contributions £	Benefits				Total £
			Pension Contribution s £	Other Benefits		Value £	
				Description	Value £		
Frances O'Grady - General Secretary	111,982	15,407	27,996	Car Communications	16,302 3,312	174,999	

ANALYSIS OF INVESTMENT INCOME

(see notes 45 and 46)

	Political Fund £000		Other Fund(s) £000
Rent from land and buildings			2,954
Dividends (gross) from:			
Equities (e.g. shares)			265
Interest (gross) from:			
Government securities (Gilts)			
Mortgages			
Local Authority Bonds			
Bank and Building Societies			6
Other investment income (specify)			
		Total investment income	3,225
		Credited to:	
		General Fund (Page 3)	3,225
		Fund (Account)	
		Fund (Account)	
		Fund (Account)	
		Fund (Account)	
		Fund (Account)	
		Political Fund	
		Total Investment Income	3,225

BALANCE SHEET as at 31 December 2017

(see notes 47 to 50)

Previous Year		£000	£000
60,199	Fixed Assets (at page 14)		65,498
	Investments (as per analysis on page 15)		
17,169	Quoted (Market value £ 12,880)	12,880	
15	Unquoted	15	
17,184	Total Investments		12,895
	Other Assets		
	Loans to other trade unions		
1,930	Debtors	2,603	
4,905	Cash at bank and in hand	3,646	
	Income tax to be recovered		
81	Short term loans	80	
8,278	Others (specify) - Pension asset	11,936	
15,194	Total of other assets		18,265
92,577	TOTAL ASSETS		96,658
72,887	General Fund (Account 1)		77,240
7,086	Development Fund (Fund 2)		7,078
	Union Learn Fund (Fund 3)		
558	Dilapidation Fund (Fund 4)		288
	Political Fund (Account)		
	Revaluation Reserve		
	LIABILITIES		
	Amount held on behalf of central trade union political fund		
	Loans: From other trade unions		
	Bank overdraft		
627	Tax payable		296
1,072	Sundry creditors		2,117
2,904	Accrued expenses		2,996
1,721	Provisions		1,160
5,722	Other liabilities – Deferred tax		5,483
92,577	TOTAL LIABILITIES		96,658
92,577	TOTAL ASSETS		96,658

FIXED ASSETS ACCOUNT

(see notes 51 to 55)

	Land and Buildings £000	Investment Property £000	Furniture and Equipment £000	Motor Vehicles £000	Asset under Construction £000	Total £000
Cost or Valuation						
At start of year	41,381	21,161	1,925	21	394	64,882
Additions	-	-	180	24	5,431	5,635
Disposals	-	-	-	(21)	-	(21)
Revaluation/Transfer s	(4,286)	4,286	-	-	-	-
At end of year	37,095	25,447	2,105	24	5,825	70,496
Accumulated Depreciation						
At start of year	3,293	-	1,369	21	-	4,683
Charges for year	155	-	174	7	-	336
Disposals	-	-	-	(21)	-	(21)
Revaluation/Transfer s	-	-	-	-	-	-
At end of year	3,448	-	1,543	7	-	4,998
Net book value at end of year	33,647	25,447	562	17	5,825	65,498
Net book value at end of previous year	38,088	21,161	556	-	394	60,199

ANALYSIS OF INVESTMENTS

(see notes 56 and 57)

QUOTED	All Funds Except Political Funds £'000	Political Fund £'000
Equities (e.g. Shares)		
UK Quoted	7,409	
International Quoted	5,471	
Government Securities (Gilts)		
Other quoted securities (to be specified)		
TOTAL QUOTED (as Balance Sheet)	12,880	
Market Value of Quoted Investment	12,880	
UNQUOTED		
Equities		
Unity Trust	800	
Union Energy Limited	8,750	
Government Securities (Gilts)		
Mortgages		
Wortley Hall	10	
Bank and Building Societies		
Other unquoted investments (to be specified)		
MSI Brussels	5,651	
TOTAL UNQUOTED (as Balance Sheet)	15,211	
Market Value of Unquoted Investments	15,211	

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

NO

If YES name the relevant companies:

COMPANY NAME	COMPANY REGISTRATION NUMBER (if not registered in England & Wales, state where registered)
TUC Superannuation Society Ltd	10146625
Union Energy Ltd	03331301
TUC Stakeholder Trustees Ltd	04089943 (dissolved 3 October 2017)

Are the shares which are controlled by the union registered in the names of the union's trustees?

YES

NO

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 £000	Political Funds £000	Total Funds £000
INCOME			
From Members	15,424		15,424
From Investments	3,225		3,225
Other Income (including increases by revaluation of assets)	14,141		14,141
Total Income	32,790		32,790
EXPENDITURE (including decreases by revaluation of assets)			
Total Expenditure	(28,715)		(28,715)
Funds at beginning of year (including reserves)	80,531		80,531
Funds at end of year (including reserves)	84,606		84,606
ASSETS			
Fixed Assets			65,498
Investment Assets			12,895
Other Assets			18,265
		Total Assets	96,658
LIABILITIES			
		Total Liabilities	(12,052)
NET ASSETS (Total Assets less Total Liabilities)			84,606

NOTES TO THE ACCOUNTS

(see notes 72 and 73)

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

A large, empty rectangular box with a black border, intended for the taxpayer to enter their notes to the accounts. The box occupies most of the page below the instructions.

TRADES UNION CONGRESS

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2017

	2017	2016
	£'000	£'000
2 STAFF COSTS		
Salaries and national insurance	10,178	10,510
Pension contributions	1,970	2,081
Welfare and training	396	437
Restructuring costs	34	80
Advertising and recruitment	60	62
	<u>12,638</u>	<u>13,170</u>
3 PROPERTY CHARGES		
Rent and rates	876	784
Heating and lighting	261	210
Cleaning	112	134
Insurance	110	100
Building repairs and renewals	340	362
External functions	855	673
Expenditure from dilapidations fund	720	496
	<u>3,274</u>	<u>2,759</u>
4 OFFICE EXPENSES		
Communications	157	192
Stationery and printed materials	84	69
Renewals and repairs to office equipment	1,064	1,100
Audit fees	50	56
Bank charges	5	9
Legal costs	73	7
Finance	205	201
Consultancy fees	298	273
Provision for doubtful debts	44	(191)
	<u>1,980</u>	<u>1,716</u>

TRADES UNION CONGRESS

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2017

	2017	2016
5 PROJECT AND CAMPAIGN EXPENSES	£'000	£'000
Printing and publicity	336	289
Media and supporters work	104	106
Projects and campaigns	53	301
Conferences	26	39
Training and development	19	21
Consultancy fees	1,844	1,777
	<u>2,382</u>	<u>2,533</u>

	2017	2016
6 INTERNATIONAL AFFILIATION FEES	£'000	£'000
ITUC	1,044	1,019
ETUC	899	769
TUAC	79	78
	<u>2,022</u>	<u>1,866</u>

	2017	2016
7 GRANTS AND DONATIONS	£'000	£'000
Tolpuddle Martyrs Memorial Trust	90	90
TUC Educational Trust	9	10
Sundry	34	67
Union Learning Fund	9,546	10,353
Grants to organisations overseas	-	-
	<u>9,679</u>	<u>10,520</u>

8 TAXATION

This represents tax due on investment income, rents receivable and capital gains arising on disposal of investments.

	2017	2016
	£'000	£'000
(Over)/under provision in prior years	(8)	-
Provision for the year	278	295
	<u>270</u>	<u>295</u>

TRADES UNION CONGRESS

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2017

8 TAXATION (continued)

DEFERRED TAX LIABILITY

	2017	2016
	£'000	£'000
1 January 2017	5,722	5,543
Movement in the year	(239)	179
31 December 2017	<u>5,483</u>	<u>5,722</u>

RECONCILIATION OF TAX CHARGE

	2017		2016	
	Total £'000	Tax at 19.25% £'000	Total £'000	Tax at 20% £'000
Income	32,790		34,232	
Foreign exchange gain	33		248	
Gain on disposal of investments	919		48	
Changes in fair value of investments	(109)		648	
Profit/(loss) on sale of fixed assets	5		(5)	
Gains from changes in fair value of investment property	-		1,219	
Gains from changes in fair value of freehold property	-		2,121	
Other finance adjustments – pension schemes	(685)		833	
Total income and gains	<u>32,953</u>		<u>39,344</u>	
Non-member activities and investment income chargeable to corporation tax				
Income from property	702	135	1,143	229
Income from investments	339	65	530	106
Chargeable gains	644	124	25	5
Allowable expenditure:				
Investment manager fees	(137)	(26)	(119)	(24)
Gift aid	(105)	(20)	(106)	(21)
Total chargeable to corporation tax	<u>1,443</u>	<u>278</u>	<u>1,473</u>	<u>295</u>
(Deficit)/surplus from TUC membership activities outside the scope of corporation tax	(1,367)		227	
Unrealised (losses)/gains on investments not subject to corporation tax	(313)		455	
Unrealised gains on revalued property not subject to corporation tax	-		3,340	
Actuarial gain/(loss) not subject to corporation tax	4,343		(10,934)	
Total comprehensive surplus/(deficit) before corporation tax	<u>4,106</u>		<u>(5,439)</u>	

TRADES UNION CONGRESS

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2017

8 TAXATION (Continued)

RECONCILIATION OF TAX CHARGE	2017		2016	
	Total £'000	Tax at 19.25% £'000	Total £'000	Tax at 20% £'000
Current tax	(270)		(295)	
Deferred tax	239		(179)	
Total comprehensive surplus/(deficit)	4,075		(5,913)	

As a membership organisation, profits and losses arising from the TUC's membership activities are outside the scope of corporation tax. Profits and losses arising from non-membership activities and income from its investments is subject to corporation tax.

9 FIXED ASSETS

	Investment property £'000	Land & buildings £'0000	Leasehold Improvements £'000	Furniture, Fittings & Equipment £'000	Motor Vehicles £'000	Asset Under Construction £'000	Total £'000
COST OR VALUATION							
1 January 2017	21,161	36,839	4,542	1,925	21	394	64,882
Additions	-	-	-	180	24	5,431	5,635
Disposals	-	-	-	-	(21)	-	(21)
Transfers	4,286	(4,286)	-	-	-	-	-
Revaluations	-	-	-	-	-	-	-
31 December 2017	25,447	32,553	4,542	2,105	24	5,825	70,496
DEPRECIATION							
1 January 2017	-	-	3,293	1,369	21	-	4,683
Disposals	-	-	-	-	(21)	-	(21)
Charge for year	-	-	155	174	7	-	336
31 December 2017	-	-	3,448	1,543	7	-	4,998
NET BOOK VALUE							
31 December 2017	25,447	32,553	1,094	562	17	5,825	65,498
31 December 2016	21,161	36,839	1,249	556	-	394	60,199

TRADES UNION CONGRESS

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2017

9 FIXED ASSETS (continued)

A charge was registered against the property on 28 March 2006 for £9 million in favour of the TUC Superannuation Society Limited.

Significant refurbishment work has been undertaken on the property during the year, the costs of which are included in Assets Under Construction. At 31 December 2017, and before all refurbishment work was completed, the property was valued by Farebrother, Chartered Surveyors, at £59.5 million. The refurbishment work was completed post year-end. The Trustees plan to undertake a full revaluation at 31 December 2018 and are confident that this will reflect an uplift on the above, pre-completion figure. Therefore the accounts have not been updated to reflect the most recent valuation and the property continues to be held at the value at 31 December 2016 plus the refurbishment costs included within Assets Under Construction.

10 INVESTMENTS

	Market value brought forward at 01.01.2017	Purchases	Sales	Change in market value	Market value carried forward at 31.12.2017
	£	£	£	£	£
Quoted					
UK Quoted	10,486,276	1,230,010	(4,668,994)	361,785	7,409,077
International Quoted	6,682,603	2,836,230	(4,529,594)	481,304	5,470,543
	17,168,879	4,066,240	(9,198,588)	843,089	12,879,620
UK Unquoted					
Unity Trust shares	800	-	-	-	800
Union Energy Limited	8,750	-	-	-	8,750
Wortley Hall	10	-	-	-	10
Investment in MSI Brussels	5,651	-	-	-	5,651
	15,211	-	-	-	15,211
	17,184,090	4,066,240	(9,198,588)	843,089	12,894,831

The change in market value seen above is made up of £919k (2016: £48k) of gains on disposal of investments, £(109)k (2016: £648k) of change in fair value of investments and £33k (2016: £259k) of gains on foreign exchange.

11 DEBTORS & PREPAYMENTS

	2017	2016
	£'000	£'000
Trade debtors	573	653
Other debtors	977	332
Prepayments and accrued income	1,053	945
	2,603	1,930

TRADES UNION CONGRESS

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2017

12	CREDITORS & ACCRUED EXPENSES	2017	2016
		£'000	£'000
	Trade creditors	1,899	849
	Taxation and social security	296	627
	Other creditors	218	223
	Accruals and deferred income	2,996	2,904
		<u>5,409</u>	<u>4,603</u>

13 **PROVISION FOR LIABILITIES AND CHARGES**

A provision has been made to reflect payments expected to arise from banked leave and accrued holiday pay together with project funded activities which have a defined term of operation.

14 **COMMITMENTS - OPERATING LEASES**

At 31 December 2017 the TUC had total printing and office equipment leasing commitments of £233,161 due within one year (2016: £243,668), £856,169 between two and five years (2016: £861,307) and after five years £160,155 (2016: £373,696).

TRADES UNION CONGRESS

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2017

15 PENSION COSTS

The Trades Union Congress operates one defined benefit scheme in the UK which offers both pensions in retirement and death benefits to members. Pension benefits are related to the members' final salary at retirement and their length of service. Employer contributions to the scheme for the year beginning 1 January 2017 are expected to be £2,100,000.

The major assumptions used by the actuary were (in nominal terms);

	At 31.12.2017	At 31.12.2016
Rate of increase in salaries	5.1%	4.1%
Rate of increase in pensions in payment		
- RPI, capped at 2.5% per annum	2.4%	2.4%
- RPI, capped at 5.0% per annum	3.6%	3.6%
- RPI, 3% per annum minimum and 5.0% per annum maximum	3.7%	3.7%
Discount rate	2.4%	2.6%
RPI Inflation assumption	3.6%	3.6%
CPI Inflation assumption	2.6%	2.6%
Revaluation in deferment*	2.6%	2.6%
Assumed life expectancies on retirement at age 65 are:		
Retiring today		
Males	87.7	88.5
Females	89.6	90.4
Retiring in 20 years time		
Males	89.4	90.9
Females	91.5	92.8

*Note that the revaluation of deferred pensions between leaving and retirement is subject to an underpin of 3% per annum

The assumptions used in determining the overall expected return of the scheme have been set with reference to yields available on government bonds and appropriate risk margins.

The assets in the scheme and the expected rate of return were:

	Value At 31.12.2017	Value At 31.12.2016
	£'000	£'000
Equities	34,135	31,406
Bonds	84,099	77,866
Cash	884	670
Other	29,231	28,400
Fair value of plan assets	148,349	138,342
The actual return on assets over the period was	10,875	22,936
The amounts recognised in the balance sheet are as follows:		
Fair value of scheme assets	148,349	138,342
Present value of scheme liabilities	(136,413)	(130,064)
Pension asset	11,936	8,278

TRADES UNION CONGRESS

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2017

15 PENSION COSTS (continued)

	2017	2016
	£'000	£'000
<u>Reconciliation of opening and closing balances of the present value of the scheme liabilities</u>		
Liabilities at beginning of year	130,064	96,885
Current service cost	2,623	1,730
Interest cost	3,349	3,650
Contributions by scheme participants	476	497
Actuarial (gain) loss	2,946	29,812
Benefits paid	(3,045)	(2,510)
Liabilities at end of year	<u>136,413</u>	<u>130,064</u>
<u>Reconciliation of opening and closing balances of the fair value of scheme assets</u>		
Fair value of scheme assets at beginning of year	138,342	115,264
Expected return on scheme assets	3,586	4,383
Return on assets, excluding interest income	7,289	18,878
Scheme administrative costs	(323)	(292)
Contributions by employers	2,024	2,122
Contributions by plan participants	476	497
Benefits paid	(3,045)	(2,510)
Fair value of scheme assets at end of year	<u>148,349</u>	<u>138,342</u>
<u>Amount recognised in other comprehensive income</u>		
Actuarial (gains)/ losses on the liabilities	2,946	29,812
Return on assets, excluding interest income	(7,289)	(18,878)
	<u>(4,343)</u>	<u>10,934</u>
<u>Amounts recognised in profit and loss</u>		
Service cost including current and past service costs and settlements	2,623	1,730
Administrative cost	323	292
Net interest on the net defined benefit liability	(237)	(733)
	<u>2,709</u>	<u>1,289</u>
Employers contributions	<u>(2,024)</u>	<u>(2,122)</u>
	<u>685</u>	<u>(833)</u>

TRADES UNION CONGRESS

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2017

16 RELATED PARTIES

During the year the TUC had transactions with the following charities which are under its control through the appointment of trustees:

	2017	2016
	£'000	£'000
<u>TUC Educational Trust</u>		
Owed to TUC		
Opening balance	79,875	25,630
Payments to TUC	79,875	(25,630)
Net costs paid through TUC	713,262	79,875
Closing balance	<u>713,262</u>	<u>79,875</u>
<u>Tolpuddle Martyrs Memorial Trust</u>		
Owed to TUC		
Opening balance	204,302	236,850
Payments to TUC	(204,302)	(236,850)
Net costs paid through TUC	195,106	204,302
Closing balance	<u>195,106</u>	<u>204,302</u>
<u>TUC Aid</u>		
Owed to TUC		
Opening balance	29,124	34,073
Payments to TUC	(29,124)	(34,073)
Net costs paid through TUC	53,343	29,124
Closing balance	<u>53,343</u>	<u>29,124</u>

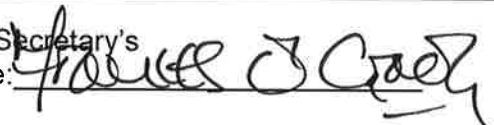
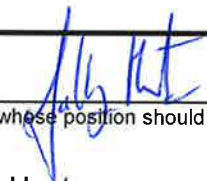
ACCOUNTING POLICIES

(see notes 74 and 75)

SIGNATURES TO THE ANNUAL RETURN

(see notes 76 and 77)

including the accounts and balance sheet contained in the return.

<p>General Secretary's Signature: <u></u></p> <p>Name: Frances O'Grady _____</p> <p>Date: <u>27 June 2018</u></p>	<p>President's Signature: <u></u> (or other official whose position should be stated)</p> <p>Name: Sally Hunt _____</p> <p>Date: <u>27 June 2018</u></p>
--	--

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"/>

TRADES UNION CONGRESS

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2017

1 ACCOUNTING POLICIES

a Basis of accounts

The accounts have been prepared under the historical cost basis of accounting and in accordance with applicable Accounting Standards, including Financial Reporting Standard 102 (FRS 102), 'the Financial Reporting Standard in the UK and Republic of Ireland'.

b Affiliation fee income

Affiliation fees are shown in the accounts on the basis of those amounts collected and due from members in respect of the year under review.

c Property rental and service charges

Rental income is recognised on a straight line basis over the lease term, taking into account any rent free period at the commencement of the lease.

d Investment income

Dividends from investments are recognised when entitlement to receive payment is established.

e Donations and fees income

Donations and fees income is recognised in the accounts on an accruals basis in accordance with the underlying conditions attached to it. Amounts relating to future periods are accounted for as deferred income within creditors.

f Depreciation

Fixed assets are stated at a cost. Depreciation is provided on all tangible fixed assets on a straight line basis, at rates estimated to write off the cost, less estimated residual value, of each asset over its expected useful life.

Freehold property	2% - 10% per annum on cost
Furniture and Fittings	10% per annum on cost as applicable
Equipment	20% - 50% per annum on cost as applicable
Motor Vehicles	25% per annum on cost

g Operating leases

Rentals under operating leases are charged on a straight-line basis over the term of the contract.

h Investments

Investments held as fixed assets are stated at market value.

i Pension

The Trades Union Congress Superannuation Society Limited pension scheme is a defined benefit scheme.

The amounts charged to Statement of Comprehensive Income are the current service costs. Actuarial gains and losses are recognised immediately in the Statement of Comprehensive Income.

The assets of the scheme are held separately from those of the Trades Unions Congress in a separate trustee administered fund. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit method and a discounted rate equivalent to the current rate of return on high quality corporate bonds of equivalent currency and term to the scheme liabilities.

TRADES UNION CONGRESS

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 DECEMBER 2017

1 ACCOUNTING POLICIES (continued)

j Critical accounting assumptions and adjustments

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the accounting policies selected for use by the union. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed below. Use of available information and application of judgement are inherent in the formation of estimates. Actual outcomes in the future could differ from such estimates.

In preparing these financial statements, the following estimates and judgements have been made:

Investments

Quoted investments are disclosed at mid market values at the Statement of Financial Position date. Unquoted investments are disclosed at their original cost or, where available, at their estimated current value as estimated by an independent third party.

Defined benefit pension scheme

The cost of defined benefit pension plans are determined using actuarial valuations. The actuarial valuation involves making assumptions about discount rates, future salary increases, mortality rates and future pension increases. Due to the complexity of the valuation, the underlying assumptions and the long term nature of these plans, such estimates are subject to significant uncertainty. After taking appropriate professional advice, management determines the appropriate discount rate at the end of each reporting period. This is the interest rate that should be used to determine the present value of estimated future cash outflows expected to be required to settle the pension obligations. In determining the appropriate discount rate, consideration is given to the interest rates of high-quality corporate bonds that are denominated in the currency in which the benefits are to be paid and that have terms to maturity approximating the terms of the related pension liability. Details of the assumptions used in the calculation of the value of the defined benefit pension scheme can be found in 15.

Valuation of property

The TUC carries its property at fair value, with changes in fair value being recognised in the Statement of Comprehensive Income for the period in which they arise. Management review the valuation of the properties on an annual basis and, taking the market conditions into account, consider the values included in the accounts to be the fair value of the properties. Further detail of the current valuation of the property can be found in note 9.

Provisions for liabilities

Provisions for liabilities included at the year end have been calculated using the best available knowledge at the time of preparing the financial statements, adjusted for information subsequently received. An element of estimation is therefore required when calculating the provisions.

AUDITOR'S REPORT

(see notes 81 to 86)

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

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

YES NO

If "No" please explain below.

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

YES NO

If "No" please explain below.

3. Are the auditors or auditor of the opinion that the union has complied with section 28 of the 1992 Act and has:
- (a) kept proper accounting records with respect to its transactions and its assets and liabilities; and
 - (b) established and maintained a satisfactory system of control of its accounting records, its cash holding and all its receipts and remittances. (See section 36(4) of the 1992 Act set out in rule 83)

YES NO

If "No" please explain below.

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

AUDITOR'S REPORT (section one)

Signature(s) of auditor or auditors:	Moore Stephens LLP	
Name(s):	MOORE STEPHENS LLP	
Profession(s) or Calling(s):	CHARTERED ACCOUNTANTS	
Address(es):	150 ALDERSGATE ST. LONDON EC1A 4AB	
Date:	13 JULY 2018	
Contact name and telephone number:	PHILIP CLARK 0207 509 9305	

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

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE
TRADES UNION CONGRESS**

Opinion

We have audited the financial statements of the Trades Union Congress (the 'TUC') for the year ended 31 December 2017 which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the TUC's affairs as at 31 December 2017 and of its result for the year then ended; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

Use of our report

This report is made solely to the TUC's members, as a body, in accordance with the provisions of the Trade Union and Labour Relations (Consolidation) Act 1992. Our audit work has been undertaken so that we might state to the TUC'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 TUC and the TUC's members as a body, for our audit work, for this report, or for the opinions we have formed.

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 TUC 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 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 audit opinion.

Conclusions relating to going concern

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

- the General Council's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate, or
- the General Council has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the TUC'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 General Council is responsible for the other information. The other information comprises any other information 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.

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE
TRADES UNION CONGRESS**

Matters on which we are required to report by exception

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

- A satisfactory system of control over transactions has not been maintained.
- The TUC has not kept proper accounting records.
- The accounts are not in agreement with the books of account.
- We have not received all the information and explanations we need for our audit.
- We have nothing to report to you in respect of the above matters.

Responsibilities of the General Council

As explained more fully in the Statement of the General Council's Responsibilities, the General Council 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 General Council determines 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 is responsible for assessing the TUC'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 directors either intend to liquidate the TUC 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 Councils website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Moore Stephens 

Moore Stephens LLP
Chartered Accountants Statutory Auditor
150 Aldersgate Street, London, EC1A 4AB

Date 13 July 2018

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

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.**

MEMBERSHIP AUDIT CERTIFICATE (continued)

(This area is intentionally left blank for the audit findings.)

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	PHILIP CLARK
Office held	CHARTERED ACCOUNTANT
Date	13 JULY 2018