

## Trade Union's details

Name of Trade Union:	The Royal College of Midwives		
Year ended:	31 <sup>st</sup> December 2018		
List number:	CO/503T/		
Head or Main Office address:	15 Mansfield Street London W1G 9NH		
Has the address changed during the year to which the return relates?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	(Tick as appropriate)
Website address (if available)	www.rcm.org.uk		
General Secretary:	Gill Walton		
Telephone Number:	0300 303 0444		
Contact name for queries regarding the completion of this return:	Chris Truman		
Telephone Number:	0300 303 0444		
E-mail:	Chris.truman@rcm.org.uk		

Please follow the guidance notes in the completion of this return. Any difficulties or problems in the completion of this return should be directed to the Certification Officer as below or by telephone to: 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.



## 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	148	2	0	1	151
Female	44,384	1,637	22	182	46,225
Not Known	1,790	43	0	0	1,833
Transgender	22	0	0	0	22
<b>Total</b>	<b>46,344</b>	<b>1,682</b>	<b>22</b>	<b>183</b>	<b>A 48,231</b>

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

48,231
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Number of members included in totals box 'A' above for whom no home or authorised address is held:

448
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### Change of officers

**Please complete the following to record any changes of officers during the twelve months covered by this return.**

Position held	Name of Officer ceasing to hold office	Name of Officer Appointed	Date of change
Board Member	Jenny Hall	-	25.04.18
Board Member	Birte Harlev-Lam	-	30.11.18

State whether the union is:

a. A branch of another trade union?

Yes

No

If yes, state the name of that other

b. A federation of trade unions?

Yes

No

If yes, state the number of affiliated

and names:

## Officers in post

(see note 12)

Please insert a complete list of all officers in post at the end of the year to which this return relates.

Name of Officer	Position held
Michelle Beacock	Board Member
Kate Evans	Board Member
Jenny Hall (resigned 25 April 2018)	Board Member
Birte Harlev-Lam (resigned 30 November 2018)	Board Member
Giuseppe Labriola	Board Member
Natalie Linder (deputy chair)	Board Member
Helene Marshall	Board Member
Tracy Miller	Board Member
Julie Richards (chair)	Board Member
Pauline Twigg	Board Member

**General fund**  
(see notes 13 to 18)

	£	£
<b>Income</b>		
<b>From Members:</b> Contributions and Subscriptions		8,612,158
<b>From Members:</b> Other income from members (specify)		-
		-
<b>Total other income from members</b>		-
<b>Total of all income from members</b>		8,612,158
<b>Investment income (as at page 12)</b>		123,337
<b>Other Income</b>		
Income from Federations and other bodies (as at page 4)	-	
Income from any other sources (as at page 4)	1,262,337	
<b>Total of other income (as at page 4)</b>		1,262,337
		<b>Total income</b>
		9,997,832
<b>Expenditure</b>		
<b>Benefits to members (as at page 5)</b>		2,964,695
<b>Administrative expenses (as at page 10)</b>		6,361,588
<b>Federation and other bodies (specify)</b>		
RCM Branches expenses	88,552	
<b>Total expenditure Federation and other bodies</b>		88,552
<b>Taxation</b>		
		<b>Total expenditure</b>
		9,414,835
		582,997
Surplus (deficit) for year		(399,466)
Gains(losses) on investments		31,000
Re-measurement of defined benefit liability		
Amount of general fund at beginning of year		6,922,656
Amount of general fund at end of year		7,137,187

**Analysis of income from federation and other bodies and other income**  
(see notes 19 and 20)

Description	£	£
<b>Federation and other bodies</b>		
<b>Total federation and other bodies</b>		
<b>Other income</b>		
Income from RCM Branches	37,768	
Membership Services	2,113	
Magazine and Website	135,450	
Union Learning Fund Scotland	7,295	
Union Learning Fund Wales	37,771	
Union Learning Fund Norther Ireland	6,193	
Grant from RCM Trust	600,000	
FGM Projects	65,195	
Bangladesh Project	122,295	
Conference and Events	104,814	
Other projects	37,247	
Donation	658	
Accreditation/consultancy	65,815	
Miscellaneous income	39,723	
<b>Total other income</b>		1,262,337
<b>Total of all other income</b>		1,262,337

**Analysis of benefit expenditure shown at general fund**  
(see notes 21 to 23)

	£		£
Representation – Employment Related Issues Legal	542,574	<b>brought forward</b> Education and Training services Stewards Training Courses	1,127,735  153,589
Representation – Non Employment Related Issues		Negotiated Discount Services	
Communications Magazine and Website	585,161		
Advisory Services		Salary Costs Dedicated Officers	1,149,231
Dispute Benefits		Other Benefits and Grants (specify)  Members professional indemnity insurance TUC Affiliation	  420,000 114,140
Other Cash Payments			
<b>carried forward</b>	1,127,735	<b>Total (should agree with figure in General Fund)</b>	2,964,695

## Accounts other than the revenue account/general fund

(see notes 21 to 23)

<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>			
<b>Expenditure</b>			
Benefits to members			
Administrative expenses and other expenditure (as at page 10)			
<b>Total Expenditure</b>			
<b>Surplus (Deficit) for the year</b>			
<b>Amount of fund at beginning of year</b>			
<b>Amount of fund at the end of year (as Balance Sheet)</b>			
<b>Number of members contributing at end of year</b>			

<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>			
<b>Expenditure</b>			
Benefits to members			
Administrative expenses and other expenditure (as at page 10)			
<b>Total Expenditure</b>			
<b>Surplus (Deficit) for the year</b>			
<b>Amount of fund at beginning of year</b>			
<b>Amount of fund at the end of year (as Balance Sheet)</b>			
<b>Number of members contributing at end of year</b>			

(See notes 21 to 23)

<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>		
<b>Expenditure</b>	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	<b>Total Expenditure</b>		
	<b>Surplus (Deficit) for the year</b>		
	<b>Amount of fund at beginning of year</b>		
	<b>Amount of fund at the end of year (as Balance Sheet)</b>		
	<b>Number of members contributing at end of year</b>		

<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>		
<b>Expenditure</b>	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	<b>Total Expenditure</b>		
	<b>Surplus (Deficit) for the year</b>		
	<b>Amount of fund at beginning of year</b>		
	<b>Amount of fund at the end of year (as Balance Sheet)</b>		
	<b>Number of members contributing at end of year</b>		



(See notes 21 to 23)

<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>		
<b>Expenditure</b>	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	<b>Total Expenditure</b>		
	<b>Surplus (Deficit) for the year</b>		
	<b>Amount of fund at beginning of year</b>		
	<b>Amount of fund at the end of year (as Balance Sheet)</b>		
	<b>Number of members contributing at end of year</b>		

<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>		
<b>Expenditure</b>	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	<b>Total Expenditure</b>		
	<b>Surplus (Deficit) for the year</b>		
	<b>Amount of fund at beginning of year</b>		
	<b>Amount of fund at the end of year (as Balance Sheet)</b>		
	<b>Number of members contributing at end of year</b>		

## Political fund account

(see notes 24 to 33)

<b>Political fund account 1</b>		<b>To be completed by trade unions which maintain their own political fund</b>	
	<b>Income</b>	Members contributions and levies	£
		Investment income (as at page 12)	£
		Other income (specify)	£
		Total other income as specified	
		Total income	
Expenditure under section (82) of the Trade Union and Labour Relations (Consolidation) Act 1992 on purposes set out in section (72) (1) where consolidation of expenditures from the political funds exceeds £2,000 during the period			
	<b>Expenditure A</b> (as at page i)		£
	<b>Expenditure B</b> (as at page ii)		£
	<b>Expenditure C</b> (as at page iii)		£
	<b>Expenditure D</b> (as at page iv)		£
	<b>Expenditure E</b> (as at page v)		£
	<b>Expenditure F</b> (as at page vi)		£
	<b>Non-political expenditure</b> (as at page vii)		£
		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	
<b>Political fund account 2</b>		<b>To be completed by trade unions which act as components of a central trade</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	
<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	
		Surplus (deficit) for year	
		Amount held on behalf of trade union political fund at beginning of	
		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	





## Political fund account expenditure (c)

Expenditure under section 72 (1) (c) of the Trade Union and Labour Relations (Consolidation) Act.

To be completed where total expenditure from the political fund exceeds £2,000  
during the period to which return relates.

Expenditure in connection with the registration of electors, the candidature of any person, the selection of any candidate or the holding of any ballot by the union in connection with any election to a political office

Title and Date of election	Name of political party/organisation	Name of candidate, organisation or political party (see note 33(iii))	£
<b>Total</b>			









## Expenditure from the political fund not falling within section 72(1) of the trade union & labour relations (consolidation) act 1992

For expenditure not falling within section 72(1) the required information is-

(a) the nature of each cause or campaign for which money was expended, and the total amount expended in relation to each one	<b>£</b>
Total Total expenditure	
(b) the name of each organisation to which money was paid (otherwise than for a particular cause or campaign), and the total amount paid to each one	<b>£</b>
Total Total expenditure	
(c ) the total amount of all other money expended	<b>£</b>
Total Total expenditure	

## Analysis of administrative expenses and other outgoings excluding amounts charged to political fund accounts

(see notes 34 and 35)

	£
<b>Administrative Expenses</b>	
Remuneration and expenses of staff	3,999,542
Salaries and Wages included in above	£3,646,131
Auditors' fees	48,974
Legal and Professional fees	111,898
Occupancy costs	203,656
Stationery, printing, postage, telephone, etc.	335,316
Expenses of Executive Committee (Head Office)	-
Expenses of conferences/events	155,013
Other administrative expenses (specify)	
Insurance	54,495
Press and publicity	44,416
Data processing	273,352
Catering	28,909
Bank charges	28,912
Affiliations	16,354
General expenditure	240,617
Marketing including renewals	233,920
Staff Training	42,520
Subs and donations	59,715
Staff recruitment	16,158
<b>Other Outgoings</b>	
Interest payable:	
Bank loans (including overdrafts)	
Mortgages	
Other loans	
Depreciation	42,933
Taxation	
Outgoings on land and buildings (specify)	
Other outgoings (specify)	

Union Learning Fund Projects		49,280
RCM Education		221,609
Maternity Support Workers		13,383
FGM Projects		24,105
Bangladesh project		112,294
Other projects		4,217
	<b>Total</b>	<b>6,361,588</b>
Charged to:	General Fund (Page 3)	6,361,588
	Fund (Account )	-
	Fund (Account )	-
	Fund (Account )	-
	Fund (Account )	-
	<b>Total</b>	<b>6,361,588</b>



## Analysis of investment income

(see notes 47 and 48)

	Political Fund £		Other Fund(s) £
Rent from land and buildings			
Dividends (gross) from:			118,926
Equities (e.g. shares)			
Interest (gross) from:			
Government securities (Gilts)			
Mortgages			
Local Authority Bonds			
Bank and Building Societies			4,411
Other investment income (specify)			
			123,337
		<b>Total investment income</b>	123,337
		<b>Credited to:</b>	
		General Fund (Page 3)	123,337
		Fund (Account )	-
		Fund (Account )	-
		Fund (Account )	-
		Fund (Account )	-
		Fund (Account )	-
		Political Fund	-
		<b>Total Investment Income</b>	123,337

**Balance sheet as at**

31.12.2018

(see notes 49 to 52)

Previous Year		£	£
1,160,325	<b>Fixed Assets</b> (at page 14)		1,588,344
	<b>Investments</b> (as per analysis on page 15)		
4,845,365	Quoted (Market value £ )		4,968,185
5,000	Unquoted		5,000
	<b>Total Investments</b>		4,973,185
	<b>Other Assets</b>		
	Loans to other trade unions		
399,931	Sundry debtors		378,690
1,359,453	Cash at bank and in hand		1,199,173
	Income tax to be recovered		
	Stocks of goods		
	Others (specify)		
	<b>Total of other assets</b>		1,577,863
	<b>Total assets</b>		8,139,392
	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		
847,418	Sundry creditors		1,002,205
	Accrued expenses		
	Provisions		
	Other liabilities		
	<b>Total liabilities</b>		1,002,205
6,922,656	<b>Total assets</b>		7,137,187

## Fixed assets account

(see notes 53 to 57)

	Land and Buildings		Furniture and Equipment £	Motor Vehicles £	Not used for union business £	Total £
	Freehold £	Leasehold £				
<b>Cost or Valuation</b>						
At start of year	155,000	1,465,925	435,435	-	-	2,056,360
Additions	-	-	470,952	-	-	470,952
Disposals	-	-	-	-	-	-
Revaluation/Transfers	-	-	-	-	-	-
At end of year	155,000	1,465,925	906,387	-	-	2,527,312
<b>Accumulated Depreciation</b>						
At start of year	48,594	531,984	315,457	-	-	896,035
Charges for year	1,923	25,469	15,541	-	-	42,933
Disposals	-	-	-	-	-	-
Revaluation/Transfers	-	-	-	-	-	-
At end of year	50,517	557,453	330,998	-	-	938,968
<b>Net book value at end of year</b>	104,483	908,472	575,389	-	-	1,588,344
<b>Net book value at end of previous year</b>	106,406	933,941	119,978	-	-	1,160,325

## Analysis of investments

(see notes 58 and 59)

Quoted	All Funds Except Political Funds £	Political Fund £
Equities (e.g. Shares)		
United Kingdom	1,099,268	
North America	446,954	
Global	498,014	
Europe ex UK	172,767	
Asian inc Japan	318,986	
Emerging markets	204,804	
Government Securities (Gilts)		
<b>Bonds</b>		
United Kingdom	599,968	
North America	102,443	
Emerging markets	91,857	
<b>Other quoted securities (to be specified)</b>		
Multi Asset funds	351,460	
Hedge funds	259,793	
Property	498,293	
Private equity	30,510	
Commodities	74,158	
Other	218,910	
<b>Total quoted (as Balance Sheet)</b>	4,968,185	
Market Value of Quoted Investment	4,968,185	
<b>Unquoted</b>		
Equities		
BR Plus	5,000	
Government Securities (Gilts)		
Mortgages		



Bank and Building Societies		
Other unquoted investments (to be specified)		
<b>Total unquoted (as Balance Sheet)</b>	5,000	
Market Value of Unquoted Investments	5,000	

### Analysis of investment income (controlling interests)

(see notes 60 and 61)

<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 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 62 to 73)

	All funds except Political Funds £	Political Funds £	Total Funds £
<b>Income</b>			
From Members	8,612,158	-	8,612,158
From Investments	123,337	-	123,337
Other Income (including increases by revaluation of assets)	1,293,337	-	1,293,337
<b>Total Income</b>	10,028,832	-	10,028,832
<b>Expenditure</b> (including decreases by revaluation of assets)	9,814,301	-	9,814,301
<b>Total Expenditure</b>	9,814,301	-	9,814,301
<b>Funds at beginning of year</b> (including reserves)	6,922,656	-	6,922,656
<b>Funds at end of year</b> (including reserves)	7,137,187	-	7,137,187
<b>Assets</b>			
	Fixed Assets		1,588,344
	Investment Assets		4,973,185
	Other Assets		1,577,863
		<b>Total Assets</b>	8,139,392
<b>Liabilities</b>		<b>Total Liabilities</b>	1,002,205

**Net assets (Total Assets less Total Liabilities)**

7,137,187

## Information on Industrial action ballots

(see notes 74 to 80)

**Did the union hold any ballots in respect of industrial action during the return period?**

**NO**

If Yes How many ballots were held:

For each ballot held please complete the information below:

### Ballot 1

Number of individuals who were entitled to vote in the ballot

#### Number of votes cast in the ballot

Number of Individuals answering "Yes" to the question  1

Number of Individuals answering "No" to the question  2

Number of invalid or otherwise spoiled voting papers returned  3

**\* 1-3 should total "Number of votes cast in the ballot"**

Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot  Y / N

Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?  Y / N

If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot  Y / N

### Ballot 2

Number of individuals who were entitled to vote in the ballot

#### Number of votes cast in the ballot

Number of Individuals answering "Yes" to the question  1

Number of Individuals answering "No" to the question  2

Number of invalid or otherwise spoiled voting papers returned  3

**\* 1-3 should total "Number of votes cast in the ballot"**

Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot  Y / N

Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?  Y / N

If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot  Y / N

**For additional ballots please continue on next page**

**Ballot 3**

Number of individuals who were entitled to vote in the ballot

**Number of votes cast in the ballot**

Number of Individuals answering "Yes" to the question [redacted] 1

Number of Individuals answering "No" to the question [redacted] 2

Number of invalid or otherwise spoiled voting papers returned [redacted] 3

**\* 1-3 should total "Number of votes cast in the ballot"**

Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot Y / N

Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)? Y / N

If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot Y / N

**Ballot 4**

Number of individuals who were entitled to vote in the ballot

**Number of votes cast in the ballot**

Number of Individuals answering "Yes" to the question [redacted] 1

Number of Individuals answering "No" to the question [redacted] 2

Number of invalid or otherwise spoiled voting papers returned [redacted] 3

**\* 1-3 should total "Number of votes cast in the ballot"**

Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot Y / N

Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)? Y / N

If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot Y / N

**Ballot 5**

Number of individuals who were entitled to vote in the ballot

**Number of votes cast in the ballot**

Number of Individuals answering "Yes" to the question [redacted] 1

Number of Individuals answering "No" to the question [redacted] 2

Number of invalid or otherwise spoiled voting papers returned [redacted] 3

**\* 1-3 should total "Number of votes cast in the ballot"**

Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot Y / N

Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)? Y / N

If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot Y / N

**Use a continuation sheet if necessary**

## Information on Industrial action

(see note 81)

### \*Categories of Nature of Trade Dispute :

A: terms and conditions of employment, or the physical conditions in which any workers are required to work;

B: engagement or non-engagement, or termination or suspension of employment or the duties of employment, of one or more workers;

C: allocation of work or the duties of employment between workers or groups of workers;

D: matters of discipline;

E: a worker's membership or non-membership of a trade union;

F: facilities for officials of trade unions;

G: machinery for negotiation or consultation, and other procedures, relating to any of the above matters, including the recognition by employers or employers' associations of the right of a trade union to represent workers in such negotiation or consultation or in the carrying out of such procedures

### Did Union members take industrial action during the return period in response to any inducement on the part of the Union? YES / NO

If YES, for each industrial action taken please complete the information below:

#### Industrial Action 1

1. please tick the nature of the trade dispute for which industrial action was taken using the categories\* below:

A  B  C  D  E  F  G

2. Dates of the industrial action taken:

3. Number of days of industrial action:

4. Nature of industrial action. Strike Action / Action Short of a Strike (delete one as appropriate)

#### Industrial Action 2

1. please tick the nature of the trade dispute for which industrial action was taken using the categories\* below:

A  B  C  D  E  F  G

2. Dates of the industrial action taken:

3. Number of days of industrial action:

4. Nature of industrial action. Strike Action / Action Short of a Strike (delete one as appropriate)

#### Industrial Action 3

1. please tick the nature of the trade dispute for which industrial action was taken using the categories\* below:

A  B  C  D  E  F  G

2. Dates of the industrial action taken:

3. Number of days of industrial action:

4. Nature of industrial action. Strike Action / Action Short of a Strike (delete one as appropriate)

use a continuation page if necessary

**Industrial Action 4**

1. please tick the nature of the trade dispute for which industrial action was taken using the categories\* below:

A  B  C  D  E  F  G

2. Dates of the industrial action taken:  
3. Number of days of industrial action:  
4. Nature of industrial action. Strike Action / Action Short of a Strike (delete one as appropriate)

**Industrial Action 5**

1. please tick the nature of the trade dispute for which industrial action was taken using the categories\* below:

A  B  C  D  E  F  G

2. Dates of the industrial action taken:  
3. Number of days of industrial action:  
4. Nature of industrial action. Strike Action / Action Short of a Strike (delete one as appropriate)

**Industrial Action 6**

1. please tick the nature of the trade dispute for which industrial action was taken using the categories\* below:

A  B  C  D  E  F  G

2. Dates of the industrial action taken:  
3. Number of days of industrial action:  
4. Nature of industrial action. Strike Action / Action Short of a Strike (delete one as appropriate)

**Industrial Action 7**

1. please tick the nature of the trade dispute for which industrial action was taken using the categories\* below:

A  B  C  D  E  F  G

2. Dates of the industrial action taken:  
3. Number of days of industrial action:  
4. Nature of industrial action. Strike Action / Action Short of a Strike (delete one as appropriate)

**Industrial Action 8**

1. please tick the nature of the trade dispute for which industrial action was taken using the categories\* below:

A  B  C  D  E  F  G

2. Dates of the industrial action taken:  
3. Number of days of industrial action:  
4. Nature of industrial action. Strike Action / Action Short of a Strike (delete one as appropriate)

**THE ROYAL COLLEGE OF MIDWIVES**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

**3. BRANCH RETURNS**

Thirty-three branches of the RCM have not submitted accounts to headquarters for the year ended 31 December 2018. The omission of these branches does not materially affect these accounts. Accordingly, the balance sheet includes only the latest known cash balances in respect of these branches. Thirty-three branches that did not submit accounts bank with Unity Trust Bank – the same bank that RCM headquarters uses – therefore, it was possible to verify their cash balances.

The income and expenditure account includes:

- a) The income and expenditure of headquarters
- b) The income and expenditure of 140 (2017: 139) branches
- c) Amounts received at headquarters from the branches that have not submitted accounts

The total cash at bank and in-hand shown in the group balance sheet of £1,936,051 (2017: £2,039,784) includes the £421,713 (2017: £388,648) held by branches.

**4. INCOME**

	2018	2017
	£	£
Membership subscriptions	8,612,158	8,524,485
Conference income	104,814	164,413
Income raised by branches	37,768	27,421
Donations and legacies	38,267	79,398
Commercial partnership income	395,121	458,656
Project income	344,064	398,003
Other income	5,687	19,924
Journal/website income	135,450	150,254
Consultancy/accreditation	30,281	52,829
	<u>9,703,610</u>	<u>9,875,383</u>



**THE ROYAL COLLEGE OF MIDWIVES**

NOTES TO THE ACCOUNTS (CONTINUED)

**FOR THE YEAR ENDED 31 DECEMBER 2018**

**8. REMUNERATION OF MEMBERS OF THE RCM BOARD**

No member of the RCM Board received any remuneration from the RCM 2018 : nil (2017: nil) except for reimbursement of their travelling expenses totalling £10,349(2017: £12,123 ).

**9. RESULTS FOR THE FINANCIAL PERIOD**

In accordance with the exemptions allowed by Section 408 of the Companies Act 2006, the RCM has not presented its own profit and loss account. The RCM's unconsolidated surplus for the year was £582,997 and the total turnover was £9,997,832.

**10. TANGIBLE FIXED ASSETS**

	Freehold land and building	Short- leasehold property	Furniture and office equipment	Total
	£	£	£	£
<b>Cost or valuation</b>				
At 1 January 2018	155,000	1,465,925	353,175	1,974,100
Additions	-	-	-	-
Disposal	-	-	-	-
<b>At 31 December 2018</b>	<b>155,000</b>	<b>1,465,925</b>	<b>353,175</b>	<b>1,974,100</b>
<b>Depreciation and amortisation</b>				
At 1 January 2018	48,594	531,984	315,457	896,035
Charge for the year	1,923	25,469	15,541	42,933
Disposal	-	-	-	-
<b>At 31 December 2018</b>	<b>50,517</b>	<b>557,453</b>	<b>330,998</b>	<b>938,968</b>
<b>Net book value</b>				
<b>At 31 December 2018</b>	<b>104,483</b>	<b>908,472</b>	<b>22,177</b>	<b>1,035,132</b>
<i>At 31 December 2017</i>	<i>106,406</i>	<i>933,941</i>	<i>119,978</i>	<i>1,160,325</i>

At 31 December 2018, there were capital commitments contracted for of £121,500 (2017: £500,000).

THE ROYAL COLLEGE OF MIDWIVES

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

14. PENSIONS

The RCM operates a defined benefit scheme in the UK. This is a separate trustee-administered fund that holds the pension scheme assets to meet long-term pension liabilities. A full actuarial valuation was carried out at 31 March 2016 and updated at 31 December 2018 by a qualified actuary, independent of the scheme's sponsoring employer. The major assumptions used by the actuary are shown below.

The most recent actuarial valuation showed a deficit of £1,448,000. The RCM has agreed with the trustees that it will aim to eliminate the deficit over a period of three years and three months from 30 June 2017, by the payment of contributions of £213,784 per annum, payable in equal monthly instalments. In addition, and in accordance with the schedule of contributions, the RCM has agreed with the trustees that it will pay 18.6% of pensionable pay in respect of the cost of accruing benefits, death in service benefits and expenses, and in addition it will meet levies to the Pension Protection Fund. Member contributions are payable in addition at the rate of 7% of pensionable pay.

**PRESENT VALUES OF DEFINED BENEFIT OBLIGATION, FAIR VALUE OF ASSETS AND DEFINED BENEFIT ASSET/(LIABILITY)**

	31 December 2018 £'000s	31 December 2017 £'000s
Fair value of plan assets	33,764	35,717
Present value of defined benefit obligations	31,353	32,411
Unrecognised surplus	2,411	3,306
Surplus in plan	2,411	3,306
Defined benefit asset (liability)	-	-

**RECONCILIATION OF OPENING AND CLOSING BALANCES OF THE DEFINED BENEFIT OBLIGATION**

	31 December 2018 £'000s	31 December 2017 £'000s
Defined benefit obligation at start of period	32,411	31,055
Current service cost	697	660
Expenses	84	94
Interest expense	771	836
Contributions by plan participants	184	214
Actuarial losses	(1,288)	661
Benefits paid and expenses	(1,506)	(1,109)
Defined benefit obligation at end of period	31,353	32,411

**THE ROYAL COLLEGE OF MIDWIVES**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2018**

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**DEFINED BENEFIT COSTS RECOGNISED IN PROFIT AND LOSS ACCOUNT**

	<b>2018</b> <b>£'000s</b>	<i>2017</i> <i>£'000s</i>
Current service cost	<b>697</b>	<i>660</i>
Expenses	<b>84</b>	<i>94</i>
Net interest cost	<b>-</b>	<i>-</i>
Defined benefit costs recognised in profit and loss account	<b><u>781</u></b>	<i><u>754</u></i>

**THE ROYAL COLLEGE OF MIDWIVES**  
**NOTES TO THE ACCOUNTS (CONTINUED)**

**FOR THE YEAR ENDED 31 DECEMBER 2018**

**14. PENSIONS (CONTINUED)**

**ASSUMPTIONS**

	<b>% per annum</b>	<i>% per annum</i>
	<b>2018</b>	<i>2017</i>
Rate of discount	<b>2.80</b>	<i>2.40</i>
Inflation (RPI)	<b>3.25</b>	<i>3.15</i>
Inflation (CPI)	<b>2.25</b>	<i>2.15</i>
Salary growth	<b>3.25</b>	<i>3.15</i>
Allowance for revaluation of differed pensions of CPI or 5% p.a. if less, minimum 3% p.a.	<b>3.00</b>	<i>3.00</i>
Allowance for pension in payment increases of RPI 5% p.a. if less	<b>3.25</b>	<i>3.15</i>
Allowance for commutation of pension for cash at retirement	90% of members commute 25% of their	90% of members commute 25% of their pension

The mortality assumptions adopted at 31 December 2018 imply the following life expectancies:

Male retiring in 2018	22.3
Female retiring in 2018	24.4
Male retiring in 2038	24.1
Female retiring in 2038	26.3

The best estimate of contributions to be paid by the employer for the period commencing 1 January 2019 is £799,000 (2017: £811,000).

THE ROYAL COLLEGE OF MIDWIVES

NOTES TO THE ACCOUNTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2018

17. RECONCILIATION OF OPERATING SURPLUS TO NET CASH INFLOW FROM OPERATING ACTIVITIES

	2018	2017
	£	£
Operating surplus	4,593	133,592
Depreciation	42,933	47,390
(Increase)/decrease in debtors	217,481	(194,138)
Increase in creditors	116,927	50,456
Charitable grants paid	(25,795)	(19,103)
Pension current costs	781,000	754,000
Contribution by employer	(750,000)	(794,000)
	<u>387,139</u>	<u>(21,803)</u>

18. ANALYSIS OF BANK BALANCES AND CHANGES IN THE YEAR

	2017	Change in year	2018
	£	£	£
Cash at bank and in hand	2,039,784	<u>(103,733)</u>	<u>1,936,051</u>

19. SUBSIDIARY UNDERTAKINGS

The RCM is the ultimate parent entity of the RCM Group. At 31 December 2018, the RCMT and RCM Trust Trading Company Limited formed part of the consolidated financial statements. The RCMT is controlled by the same board as the RCM, and the RCMT holds 100% of the share capital of RCM Trust Trading Company Limited. Both subsidiaries are registered in the UK and have the same registered office as the RCM.

**Notes to the accounts**

(see notes 82 and 83)

**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 user to enter or attach notes to the accounts. The box occupies most of the page below the instructions.

# THE ROYAL COLLEGE OF MIDWIVES

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 31 DECEMBER 2018

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#### 1. STATUS OF THE COMPANY

The RCM is a company limited by guarantee, registration number 30157, and does not have share capital. The members' liabilities in the case of both organisations (RCM and RCMT) are limited to £1, and there were 48,231 members as at 31 December 2018. The RCM is registered as a trade union at 15 Mansfield Street, London, W1G 9NH.

#### 2. ACCOUNTING POLICIES

##### a) Accounting convention

The accounts are prepared under the Companies Act 2006, the historical cost accounting rules (modified by the revaluation of listed investments), and in accordance with the amended FRS 102, which has been applied for the first time in the preparation of these financial statements and prior to its compulsory adoption date of 1 January 2016.

Having reviewed the financial position, the RCM Board reasonably expects that the company has adequate resources to continue its activities for the foreseeable future. Accordingly, the board continues to adopt the going concern basis in preparing the financial statements.

##### b) Basis of consolidation

The consolidated accounts incorporate the accounts of the RCM and its subsidiary, the RCMT, as at 31 December 2018. The RCM (a company limited by guarantee that is not a charity) is a corporate member of the RCMT and appoints all of the trustees. The accounts of the subsidiary also include the Benevolent Fund of the Royal College of Midwives (which is a subsidiary charity of the RCMT) and RCM Trust Trading Company Limited (a subsidiary company of the RCMT in which the RCMT holds the sole share).

##### c) Tangible fixed assets

Tangible fixed assets held for the company's own use are stated at cost, less accumulated depreciation and accumulated impairment losses. Depreciation of fixed assets is charged in equal annual instalments commencing with the year of acquisition, at rates estimated to write off their cost or valuation less any residual value over their expected useful lives, which are as follows:

Freehold building	50 years
Leasehold property	Over period of lease
Furniture and office equipment	Five years
Computer software	Three years

##### d) Intangible fixed assets

Intangible fixed assets are measured at cost less accumulated amortisation and any impairment losses. Software development costs are recognised as an intangible fixed asset where these create an identifiable software asset from which future economic benefit will be derived. Any enhancements to existing software assets that result in additional functionality and therefore enhance the value of the asset to the business are also capitalised. Amortisation is charged so as to allocate the cost of the assets over their estimated useful lives using the straight-line method over 3 years.

# THE ROYAL COLLEGE OF MIDWIVES

## NOTES TO THE ACCOUNTS (CONTINUED)

### FOR THE YEAR ENDED 31 DECEMBER 2018

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#### 2. ACCOUNTING POLICIES (CONTINUED)

**e) Investments**

Investments are stated at mid-market value at the balance sheet date. Gains are calculated based on the difference between the closing market value or sales proceeds and the purchase price or opening market value.

**f) Leasing**

Operating lease rentals are charged to the income and expenditure account on a straight-line basis over the period of the lease.

**g) Pension contributions**

The RCM runs a defined benefit scheme for its members. The amounts charged to the income and expenditure account are the current service costs and are included as part of staff costs. Past service costs and other finance costs have been recognised in the income and expenditure account. Actuarial gains and losses are recognised in the statement of other comprehensive income.

Pension scheme assets are measured at fair value, and liabilities are measured on an actuarial basis using the projected unit method and are discounted at a rate equivalent to the current rate of return on a high-quality corporate bond. The actuarial valuation is obtained at least triennially and is updated at each balance sheet date. The actuarial assumptions used represent an area of significant estimation uncertainty. The resulting defined pension scheme asset or liability is shown separately on the face of the balance sheet.

**h) Income**

Membership subscriptions, commercial partnership income and other contracts for services are recognised during the year in which the service is provided, taking into account the stage of completion at the end of the year. Investment, interest and similar income are credited to the income and expenditure account as they are earned. Donations are recognised in the year they are received. Legacies are recognised during the year in which executors approve a distribution.

**i) Expenditure**

Expenditure is accounted for on the accrual basis and includes any unrecoverable elements of VAT.

**j) Financial instruments**

The RCM only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and are subsequently measured at their settlement value.

**k) Critical accounting judgements and key sources of estimation uncertainty**

In the application of the RCM's accounting policies, which are described in this note, directors are required to make judgements, estimates and assumptions about the carrying values of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The RCM recognises its liability to its defined benefit pension scheme, which involves a number of estimations as disclosed in note 14. In the view of the directors, no other assumptions concerning the future or estimation uncertainty affecting assets and liabilities at the balance sheet date are likely to result in a material adjustment to their carrying amounts in the next financial year.





## Accounting policies

(see notes 84 and 85)

## Signatures to the annual return

(see notes 86 and 87)

**including the accounts and balance sheet contained in the return. Please send the return with the original signatures. Copies will not be accepted.**

Secretary's Signature:    Name: GILL WARTON  Date: 23/5/19	Chairman's Signature: (or other official whose position should be stated)    Name: CHRIS TRUMAN  Date: 23.05.19
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## Checklist

(see notes 88 and 89)

(please tick as appropriate)

Has the return of change of officers been completed? (see Page 2 and Note 12)	Yes	✓		No	
Has the list of officers in post been completed? (see Page 2a and Note 12)	Yes	✓		No	
Has the return been signed? (see Pages 23 and 25 and Notes 86 and 95)	Yes	✓		No	
Has the auditor's report been completed? (see Pages 24 and 25 and Notes 2 and 92)	Yes	✓		No	
Is a rule book enclosed? (see Notes 8 and 88)	Yes	✓		No	
A member's statement is: (see Note 104)	Enclosed			To follow	
Has the summary sheet been completed? (see Page 17 and Notes 7 and 62)	Yes	✓		No	
Has the membership audit certificate been completed? (see Page i to iii and Notes 97 to 103)	Yes	✓		No	

## Checklist for auditor's report

(see notes 90 to 96)

The checklist below is for guidance. A report is still required either set out overleaf or by way of an attached auditor's report that covers the 1992 Act requirements.

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 92 and 93)

Please explain in your report overleaf or attached.

2. 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 note 92)

Please explain in your report overleaf or attached.

3. Your auditors or auditor must include in their report the following wording:

**In our opinion the financial statements:**

- give a true and fair view of the matters to which they relate to.
- have been prepared in accordance with the requirements of the section 28 to 36 of the Trade Union and Labour Relations (consolidation) Act 1992.

**AUDITOR'S REPORT TO THE MEMBERS OF THE ROYAL COLLEGE OF MIDWIVES**

We have audited the financial statements of the Royal College of Midwives for the year ended 31 December 2018 which comprise the income and expenditure, balance sheet and related notes included within the AR21 as set out on pages 3 to 25 of the AR21. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

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

**Respective responsibilities of Officers and Auditors for the Financial Statements**

The Trade Union and Labour Relations (Consolidation) Act 1992 and the Trade Union Reform and Employment Rights Act 1993 require the officers of the College to keep proper accounting records which give a true and fair view of the state of affairs of the College and explain its transactions; establish and maintain a satisfactory system of control of the accounting records, cash holdings and all the receipts and remittances; prepare an annual return for the Certification Officer giving a true and fair view of the revenue account and balance sheet and provide members of the College with a statement of income and expenditure for the year. We have been appointed as auditor under section 33 of the Trade Union and Labour Relations (Consolidation) Act 1992 and report in accordance with Section 36 of that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

**Scope of the audit of the financial statements**

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

We read all the financial and non-financial information in the financial statements to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.



**Opinion on the financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of Royal College of Midwives affairs as at 31 December 2018 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 requirements of The Industrial Relations (Northern Ireland) Order 1992.

**Matters on which we report by exception**

We have nothing to report in respect of the following matters where The Industrial Relations (Northern Ireland) Order 1992 requires us to report to you if, in our opinion:

- proper accounting records have not been kept;
- a satisfactory systems of control over its accounting records, cash holdings and receipts and remittances has not been maintained; or
- the financial statements are not in agreement with the accounting records or returns.

*Crowe U.K. LLP*

Crowe U.K. LLP  
Chartered Accountants and Registered Auditors  
London

## Auditor's report (continued)

Signature(s) of auditor or auditors:	Crowe U.K. LLP	
Name(s):	CROWE U.K. LLP	
Profession(s) or Calling(s):	CHARTERED ACCOUNTANT	
Address(es):	10 SAUSBEY SQUARE ECC4Y 8EL	
Date:	29/5/19	
Contact name for enquiries and telephone number:	TIN BEOWOOD 0207 842 7125	

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**  
**made in accordance with section 24ZD of the**  
**Trade Union and Labour Relations (Consolidation) Act 1992**  
*(See notes 97 to 103)*

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

**YES**

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

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

**Membership audit certificate**  
**Section one**

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

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

**YES**

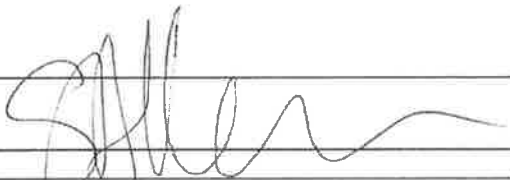
2. In the opinion of the assurer has he/she obtained the information and explanations necessary for the performance of his/her functions?

**YES**

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

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

## Membership audit certificate (continued)

Signature of assurer	
Name	Simon Hearn
Address	Electoral Reform Services The Election Centre 33 Clarendon Road London, N8 0NW
Date	23/05/2019
Contact name and telephone number	Simon Hearn, Deputy Chief Executive 020 8365 8909

RCM

**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	
Office held	
Date	