

## ADVANCE

### Statement to Members as required under the Trade Union and Labour Relations (Consolidation) Act 1992 (Amended) Year ended 31 December 2019

#### SUMMARY FINANCIAL INFORMATION EXTRACTED FROM THE FULL FINANCIAL STATEMENTS

##### SUMMARY INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2019

	<u>2019</u> <u>£'000</u>	<u>2018</u> <u>£'000</u>
Subscription income	541	547
Other income	139	138
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Total income	680	685
Total expenditure	(473)	(475)
Income from investment operations	277	(80)
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<b>Surplus for the year</b>	<b>483</b>	<b>130</b>
Accumulated Surplus brought forward	2,892	2,762
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Accumulated Surplus carried forward	<u>3,375</u>	<u>2,892</u>

##### SUMMARY BALANCE SHEET AT 31 DECEMBER 2019

	<u>2019</u> <u>£'000</u>	<u>2018</u> <u>£'000</u>
Fixed Assets	58	41
Investments	2,765	2,157
Current assets	617	744
Current liabilities	(42)	(40)
Long term liabilities	(23)	(10)
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	<u>3,375</u>	<u>2,892</u>
Income and expenditure account	<u>3,375</u>	<u>2,892</u>

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Labour Relations (Consolidation) Act 1992 (Amended)  
Year ended 31 December 2019**

**SUMMARY OF SALARIES AND BENEFITS PROVIDED**

<u>Name</u>	<u>Position</u>	<u>Details</u>	<u>Amount</u>
L Rolph	General Secretary	Salary Benefits	£16,404 £5,562
R O'Neill	Deputy General Secretary	Salary Benefits	£nil £5,338
C Stevens	National Chairman	Salary Benefits	£nil £nil
S Grundy	National Vice Chairman	Salary Benefits	£nil £nil

The members of the National Executive Committee do not receive any salary from the Union or any benefits. All members of the National Executive Committee are reimbursed for any expenditure incurred by them in the performance of their duties on behalf of the Union, as are the General Secretary, the National Chairman and the National Vice Chairman.

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#### **REPORT OF THE INDEPENDENT AUDITORS**

Set out below is the report of the independent auditors to the members as contained in the accounts of the Union for the year ended 31 December 2019:

#### **Opinion**

We have audited the financial statements of Advance (the 'Union') for the year ended 31 December 2019 which comprise the Income and Expenditure Account, 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 Financial Reporting Standard 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 Union's affairs as at 31 December 2019 and of its income and expenditure for the year then ended; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

#### **Basis for opinion**

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

#### **Conclusions relating to going concern**

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

- the National Executive Committee's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the National Executive Committee's has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Union's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### **Other information**

The National Executive Committee's is responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material

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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.

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

The Trade Union and Labour Relations (Consolidation) Act 1992 (Amended) requires us to report to you if, in our opinion:

- a satisfactory system of control over transactions has not been maintained; or
- the Union has not kept proper accounting records; or
- the financial statements are not in agreement with the books of account; or
- we have not received all the information and explanations we require for our audit.

We have nothing to report in this regard.

#### **Responsibilities of National Executive Committee**

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

In preparing the financial statements, the National Executive Committee is responsible for assessing the Union's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the National Executive Committee either intends to liquidate the Union or to cease operations, or have no realistic alternative but to do so.

#### **Auditor's responsibilities for the audit of the financial statements**

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

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

#### **Use of our report**

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

**H W Fisher & Company**

**Chartered Accountants  
Statutory Auditor  
Date: 5 August 2020**

Acre House  
11-15 William Road  
London  
NW1 3ER  
United Kingdom

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We are required by the Trade Union and Labour Relations (Consolidation) Act 1992 (Amended) to include the following declaration in this statement to all members. The wording is as prescribed by the Act.

The irregularity statement, the exact wording which is reproduced below:

*"A member who is concerned that some irregularity may be occurring, or have occurred, in the conduct of the financial affairs of the union may take steps with a view to investigating further, obtaining clarification and, if necessary, securing regularisation of that conduct.*

*The member may raise any such concerns with such one or more of the following as it seems appropriate to raise it with: the officials of the union, the trustees of the property of the union, the auditor or auditors of the union, the Certification Officer (who is an independent officer appointed by the Secretary of State) and the police.*

*Where a member believes that the financial affairs of the union have been or are being conducted in breach of the law or in breach of rules of the union and contemplates bringing civil proceedings against the union or responsible officials or trustees, he should consider obtaining independent legal advice."*