

# Form AR21

Trade Union and Labour Relations (Consolidation) Act 1992

## Annual Return for a Trade Union

Name of Trade Union:	International Transport Workers' Federation		
Year ended:	31 December 2020		
List no:	1225		
Head or Main Office address:	ITF House		
	49 - 60 Borough Road		
	London		
Postcode	SE1 1DR		
Website address (if available)	<a href="http://www.itfglobal.org">www.itfglobal.org</a>		
Has the address changed during the year to which the return relates?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	('X' in appropriate box)
General Secretary:	Stephen Cotton		
Telephone Number:	0207 403 2733		
Contact name for queries regarding the completion of this return	Adam Leadbetter		
Telephone Number:	0207 940 9215		
E-mail:	leadbetter_adam@itf.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

You should send the annual return to the following email address stating the name of the union in subject:

For Unions based in England and Wales: [returns@certoffice.org](mailto:returns@certoffice.org)

For Unions based in Scotland: [ymw@tcyoung.co.uk](mailto:ymw@tcyoung.co.uk)

# Contents

Trade Union's details.....	1
Return of members.....	2
Change of officers.....	2
Officers in post.....	2a
General fund.....	3
Analysis of income from federation and other bodies and other income.....	4
Analysis of benefit expenditure shown at general fund.....	5
Accounts other than the revenue account/general fund.....	6-8a
Political fund account.....	9-9vii
Analysis of administrative expenses .....	10
Analysis of officials' salaries and benefits.....	11
Analysis of investment income.....	12
Balance sheet as at.....	13
Fixed assets account.....	14
Analysis of investments.....	15
Analysis of investment income (controlling interests).....	16
Summary Sheet.....	17
Summary sheet (Only for Incorporated Bodies).....	17a
Information on Industrial action ballots.....	18-19
Information on Industrial action.....	20-21
Notes to the accounts.....	22
Accounting policies.....	23
Signatures to the annual return.....	23
Checklist.....	23
Checklist for auditor's report.....	24
Auditor's report (continued).....	25
Membership audit certificate.....	i-iii
Guidance on completion.....	26

# 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					
Female					
Other	10		2	665	677
<b>Total</b>	10		2	665	A 677

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

677

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

## 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
Exec Board member	Alexander Kirchner	Martin Burkert	April 2020
Exec Board member	Zainil Nizeraly	Horacio Calculli	April 2020
Exec Board member	Brigitta Paas	-	April 2020
Exec Board member	Robert Scardelletti	-	April 2020
Exec Board member	Bahena Y Lome	Edwin Atema	October 2020

State whether the union is:

a. A branch of another trade union?

Yes		No	X
-----	--	----	---

If yes, state the name of that other union:

b. A federation of trade unions?

Yes	X	No	
-----	---	----	--

If yes, state the number of affiliated unions:

677

and names:

See attached list of affiliated unions and names

# Officers in post

(see note 12)

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

Name of Officer	Position held
See attached list of officers in post	

## Officers in post

List of all officers in post at the end of the year to which this return relates.

Name of Officer	Position held
Paddy Crumlin	Executive Board member - President
Najeem Usman Yasin Alhaji	Executive Board member - Vice President
John Baker	Executive Board member - Vice President
Seddik Berrama	Executive Board member - Vice President
Mary Liew	Executive Board member - Vice President
Frank Moreels	Executive Board member - Vice President
Pablo Moyano	Executive Board member - Vice President
Toshihiko Sumino	Executive Board member - Vice President
Stephen Cotton	Executive Board member - General Secretary
Stephen Abima	Executive Board member
Edwin Atema	Executive Board member
Christine Behle	Executive Board member
Martin Burkert	Executive Board member
Horacio Calculli	Executive Board member
Mick Cash	Executive Board member
Tae Kil Chung	Executive Board member
Janaina Fernandes	Executive Board member
Remo di Fiore	Executive Board member
David Gobé	Executive Board member
Meryem Halouani	Executive Board member
Johnny Hansen	Executive Board member
Roman Hebenstreit	Executive Board member
Dave Heindel	Executive Board member
James P. Hoffa	Executive Board member
Diana Holland	Executive Board member
Kam Soom Huat	Executive Board member
Lars Johnsen	Executive Board member
Mykhailo Kiryeyev	Executive Board member
Valérie Latron	Executive Board member
David Massiah	Executive Board member
Terri Mast	Executive Board member
Jack Mazibuko	Executive Board member
Len McCluskey	Executive Board member
Neven Melvan	Executive Board member
Yasumi Morita	Executive Board member
Juliana Mpanduji	Executive Board member
Nikolay Nikiforov	Executive Board member
Conrad Oca	Executive Board member
Joe O'Flynn	Executive Board member
Sito Pantoja	Executive Board member
Lana Payne	Executive Board member
Henryk Piatowski	Executive Board member
Marko Piirainen	Executive Board member
Ajay Kumar Rai	Executive Board member

## Officers in post

List of all officers in post at the end of the year to which this return relates.

Name of Officer	Position held
CA Rajasridhar	Executive Board member
Miguel Ángel Cilleros Sánchez	Executive Board member
Epitacio Antonio dos Santos	Executive Board member
Abdulgani Serang	Executive Board member
Julio Sosa	Executive Board member
Yuri Sukhorukov	Executive Board member
Joe Tiberi	Executive Board member
Jan Villadsen	Executive Board member
Ekaterina Yordonova	Executive Board member
Marcel Zante	Executive Board member
Dorotea Zec	Executive Board member



## Analysis of income from federation and other bodies and other income

(see notes 19 and 20)

Description	£000
<b>Federation and other bodies</b>	
Union building projects donor funding	334
<b>Total federation and other bodies</b>	<b>334</b>
<b>Any Other Sources</b>	
Miscellaneous	2
<b>Total other sources</b>	<b>2</b>
<b>Total of all other income</b>	<b>336</b>



# Analysis of benefit expenditure shown at the General Fund

(see notes 21 to 23)

			£000
Representation – Employment Related Issues		<b>brought forward</b>	
		Advisory Services	
Representation – Non Employment Related Issues		Other Cash Payments	
		Education and Training services	
Communications			
		Negotiated Discount Services	
Dispute Benefits			
		Other Benefits and Grants (specify)	
<b>carried forward</b>		<b>Total (should agree with figure in General Fund)</b>	

(See notes 21 and 23)

Fund 2		Fund Account	
Name:	Seafarers' International Assistance, Welfare and Protection Fund	£000	£000
<b>Income</b>			
	From members		
	Investment income (as at page 12)		1,275
	Other income (specify)		
	Miscellaneous		19
	Welfare contributions		48,019
	Unrealised gain/(loss) on investments		6,683
	<b>Total other income as specified</b>		54,721
	<b>Total Income</b>		55,996
	Interfund Transfers IN		
<b>Expenditure</b>			
	Benefits to members		1,614
	Administrative expenses and other expenditure (as at page 10)		59,923
	<b>Total Expenditure</b>		61,537
	Interfund Transfers OUT		200
	<b>Surplus (Deficit) for the year</b>		-5,541
	<b>Amount of fund at beginning of year</b>		98,158
	<b>Amount of fund at the end of year (as Balance Sheet)</b>		92,417
	<b>Number of members contributing at end of year</b>		

Fund 3		Fund Account	
Name:	Congress Fund	£000	£000
<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>		
	Interfund Transfers IN		400
<b>Expenditure</b>			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		33
	<b>Total Expenditure</b>		33
	Interfund Transfers OUT		
	<b>Surplus (Deficit) for the year</b>		-33
	<b>Amount of fund at beginning of year</b>		1,983
	<b>Amount of fund at the end of year (as Balance Sheet)</b>		2,350
	<b>Number of members contributing at end of year</b>		



(See notes 21 and 23)

Fund 6		Fund Account	
Name:		£000	£000
<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>		
	Interfund Transfers IN		
<b>Expenditure</b>	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	<b>Total Expenditure</b>		
	Interfund Transfers OUT		
	<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>		

Fund 7		Fund Account	
Name:		£000	£000
<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>		
	Interfund Transfers IN		
<b>Expenditure</b>	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	<b>Total Expenditure</b>		
	Interfund Transfers OUT		
	<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 and 23)

Fund 8		Fund Account	
Name:		£000	£000
<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>		
	Interfund Transfers IN		
<b>Expenditure</b>	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	<b>Total Expenditure</b>		
	Interfund Transfers OUT		
	<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>		

Fund 9		Fund Account	
Name:		£000	£000
<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>		
	Interfund Transfers IN		
<b>Expenditure</b>	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	<b>Total Expenditure</b>		
	Interfund Transfers OUT		
	<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)

£000

£000

**Political fund account 1** **To be completed by trade unions which maintain their own political fund**

	<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 <u>Balance Sheet</u> )
	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 contribute to the political fund

**Political fund account 2** **To be completed by trade unions which act as components of a central trade union**

<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 year	
		Amount remitted to central political	
		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) (a) 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 33(iii))	£000
<b>Total</b>			

**Political fund account expenditure (d)**

Expenditure under section 72 (1) (a) 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 on the maintaince of any holder of political office	
Name of office holder	£000
<b>Total</b>	

### **Political fund account expenditure (e)**

Expenditure under section 72 (1) (a) 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.

The expenditure of money on the holding of any conference or meeting by or on behalf of a political party or of any other meeting the main purpose of which is the transaction of business in connection with a political party

Name of political party	£000
<b>Total</b>	

## **Political fund account expenditure (f)**

Expenditure under section 72 (1) (a) 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

On the production, publication or distribution of any literature, document, film, sound recording or advertisement the main purpose of which is to persuade people to vote for a political party or candidate or to persuade them not to vote for a political party or candidate

Name of organisation or political party	£000
<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		£000

Total expenditure

(b) the name of each organisation to which money was paid (otherwise than for a particular cause of campaign), and the total amount paid to each one		£000

Total expenditure

(c) the total amount of all other money expended		£

Total expenditure

**Total of all expenditures**

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

(see notes 34 and 35)

		£000
<b>Administrative Expenses</b>		
Remuneration and expenses of staff		15,911
Salaries and Wages included in above	10,148	
Auditors' fees		81
Legal and Professional fees		1,971
Occupancy costs		1,125
Stationery, printing, postage, telephone, etc.		294
Expenses of Executive Committee (Head Office)		42
Expenses of conferences		2,090
Other administrative expenses (specify)		
General expenses		122
Computer systems maintenance		1,455
Publications and public relations		2,143
Investment and bank charges		226
Inspectorate representation		14,340
Other grants and membership fees		1,222
<b>Other Outgoings</b>		
Depreciation		1,396
Taxation		1,758
Outgoings on land and buildings (specify)		
Other outgoings (specify)		
Pension scheme adjustments		19,587
Foreign exchange gain/(loss)		294
Contribution to International Bargaining Forum (IBF)		4,826
tretert		
<b>Total</b>		<b>68,883</b>
Charged to:		
General Fund (Page 3)		8,809
Seafarers' International Assistance, Welfare and Protection Fund		59,923
Congress Fund		33
Sustainable Transport Fund		118
<b>Total</b>		<b>68,883</b>

## Analysis of officials' salaries and benefits

(see notes 36 to 46 below)

Office held	Gross Salary	Employers N.I. contributions	Benefits			Total
			Pension Contributions	Other Benefits		
	£000	£000	£000	Description	Value £000	£000
General Secretary	205	27	26	Home-office travel	5	263

# Analysis of investment income

(see notes 47 and 48)

	Political Fund £000		Other Fund(s) £000
Rent from land and buildings			
Dividends (gross) from:			
Equities (e.g. shares)			1,252
Interest (gross) from:			
Government securities (Gilts)			
Mortgages			
Local Authority Bonds			
Bank and Building Societies			26
Other investment income (specify)			
			1,278
		Total investment income	1,278
		Credited to:	
		General Fund (Page 3)	3
		Seafarers' International Assistance, Welfare and Protection Fund	1,275
		Congress Fund	
		Sustainable Transport Fund	
		Political Fund	
		Total Investment Funds	1,278



**Balance sheet as at**

31st December 2020

(see notes 49 to 52)

Previous Year		£000	£000
29,780	Fixed Assets (at page 14)		34,172
	Investments (as per analysis on page 15)		
103,930	Quoted (Market value £ ( 111,436 )		111,436
	Unquoted		
	<b>Total Investments</b>		111,436
	<b>Other Assets</b>		
103	Loans to other trade unions		
3,424	Sundry debtors		3,074
9,390	Cash at bank and in hand		11,144
	Income tax to be recovered		
	Stocks of goods		
	Others (specify)		
12,917	<b>Total of other assets</b>		14,218
146,627	<b>Total assets</b>		159,826
-7,603	General fund (page 3)		-10,628
98,158	Seafarers' International Assistance, Welfare and Protection Fund		92,417
1,983	Congress Fund		2,350
1,000	Sustainable Transport Fund		882
	Political Fund Account		
	<b>Liabilities</b>		
	Amount held on behalf of central trade union political fund		
£9,134	Accrued expenses		7,951
£3,943	Sundry creditors		4,047
£250	Provision for liabilities and charges - Deferred liabilities		309
£1,722	Provision for liabilities and charges - Deferred taxation		3,311
£38,040	Pension scheme		59,187
£53,089	<b>Total liabilities</b>		74,805
£146,627	<b>Total assets</b>		159,826

## Fixed assets account

(see notes 53 to 57)

	Land and Buildings		Furniture and Equipment £000	Motor Vehicles £000	Not used for union business £000	Total £000
	Freehold £000	Leasehold £000				
<b>Cost or Valuation</b>						
At start of year	19,982	12,439	7,551	74		40,046
Additions	4,965	45	750	28		5,788
Disposals			-2,006			-2,006
Revaluation/Transfers						
At end of year	24,947	12,484	6,295	102		43,828
<b>Accumulated Depreciation</b>						
At start of year	3,229	1,245	5,718	74		10,266
Charges for year	359	249	779	9		1,396
Disposals			-2,006			-2,006
Revaluation/Transfers						
At end of year	3,588	1,494	4,491	83		9,656
<b>Net book value at end of year</b>	21,359	10,990	1,804	19		34,172
<b>Net book value at end of previous year</b>	16,752	11,195	1,833			29,780

# Analysis of investments

(see notes 58 and 59)

<b>Quoted</b>	All Funds Except Political Funds £000	Political Fund £000
Equities (e.g. Shares)		
Equities	74,379	
Government Securities (Gilts)		
Government Securities	37,057	
Other quoted securities (to be specified)		
Total quoted (as Balance Sheet)	111,436	
Market Value of Quoted Investment	111,436	
<b>Unquoted</b>		
Equities		
Government Securities (Gilts)		
Mortgages		
Bank and Building Societies		
Other unquoted investments (to be specified)		
Total unquoted (as Balance Sheet)		
Market Value of Unquoted Investments		

# Analysis of investment income (controlling interests)

(see notes 60 and 61)

**Does the union, or any constituent part of the union, have a controlling interest in any limited company?**

Yes <input checked="checked" type="checkbox"/>	No <input type="checkbox"/>
--	-----------------------------

If YES name the relevant companies:

Company name	Company registration number (if not registered in England & Wales, state where registered)
Int'l Transport Workers' Federation (Nominees) Ltd	01426561

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

Yes <input type="checkbox"/>	No <input checked="checked" type="checkbox"/>
------------------------------	---

If NO, state the names of the persons in whom the shares controlled by the union are registered.

Company name	Names of shareholders
Int'l Transport Workers' Federation (Nominees) Ltd	Stephen Cotton, Paddy Crumlin

# Summary sheet

(see notes 62 to 73)

	All funds except Political Funds £000	Political Funds £000	Total Funds £000
<b>Income</b>			
From Members	6,618		6,618
From Investments	1,278		1,278
Other Income (including increases by revaluation of assets)	55,057		55,057
<b>Total Income</b>	62,953		62,953
<b>Expenditure</b> (including decreases by revaluation of assets)			
<b>Total Expenditure</b>	71,470		71,470
<b>Funds at beginning of year</b> (including reserves)	93,538		93,538
<b>Funds at end of year</b> (including reserves)	85,021		85,021
<b>Assets</b>			
Fixed Assets			34,172
Investment Assets			111,436
Other Assets			14,218
		<b>Total Assets</b>	159,826
<b>Liabilities</b>		<b>Total Liabilities</b>	74,805
<b>Net Assets (Total Assets less Total Liabilities)</b>			85,021

# Summary sheet

(see notes 62 to 73)

	All funds except Political Funds £	Political Funds £	Total Funds £
<b>Income</b>			
From Members			
From Investments			
Other Income (including increases by revaluation of assets)			
<b>Total Income</b>			
<b>Expenditure</b> (including decreases by revaluation of assets)			
<b>Total Expenditure</b>			
<b>Funds at beginning of year</b> (including reserves)			
<b>Funds at end of year</b> (including reserves)			
<b>Assets</b>			
Fixed Assets			
Investment Assets			
Other Assets			
<b>Total Assets</b>			
<b>Liabilities</b>			
<b>Total Liabilities</b>			
<b>Net Assets (Total Assets less Total Liabilities)</b>			

**Ballots & Industrial Action- If you have 6 or more entries for either of these, please complete the Excel Spreadsheet**

(see notes 74 to 80)

<b>Did the union hold any ballots in respect of industrial action during the return period?</b>	<b>No</b>
If Yes How many ballots were held: <input style="width: 50px;" type="text"/>	
For each ballot held please complete the information below:	
<b>Ballot 1</b>	
Number of individual who were entitled to vote in the ballot	<input style="width: 80px;" type="text"/>
<b>Number of votes cast in the ballot</b>	<input style="width: 80px;" type="text"/>
Number of Individuals answering "Yes" to the question	<input style="width: 80px;" type="text"/> 1
Number of individuals answering "No" to the question	<input style="width: 80px;" type="text"/> 2
Number of invalid or otherwise spoiled voting papers returned	<input style="width: 80px;" type="text"/> 3
	<b>1-3 should total "Number of votes cast"</b>
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	<input style="width: 60px;" type="text"/>
Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?	<input style="width: 60px;" type="text"/>
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	<input style="width: 60px;" type="text"/>
<b>Ballot 2</b>	
Number of individual who were entitled to vote in the ballot	<input style="width: 80px;" type="text"/>
<b>Number of votes cast in the ballot</b>	<input style="width: 80px;" type="text"/>
Number of Individuals answering "Yes" to the question	<input style="width: 80px;" type="text"/> 1
Number of individuals answering "No" to the question	<input style="width: 80px;" type="text"/> 2
Number of invalid or otherwise spoiled voting papers returned	<input style="width: 80px;" type="text"/> 3
	<b>1-3 should total "Number of votes cast"</b>
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	<input style="width: 60px;" type="text"/>
Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?	<input style="width: 60px;" type="text"/>
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	<input style="width: 60px;" type="text"/>
<b>Ballot 3</b>	
Number of individual who were entitled to vote in the ballot	<input style="width: 80px;" type="text"/>
<b>Number of votes cast in the ballot</b>	<input style="width: 80px;" type="text"/>
Number of Individuals answering "Yes" to the question	<input style="width: 80px;" type="text"/> 1
Number of individuals answering "No" to the question	<input style="width: 80px;" type="text"/> 2
Number of invalid or otherwise spoiled voting papers returned	<input style="width: 80px;" type="text"/> 3
	<b>1-3 should total "Number of votes cast"</b>
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	<input style="width: 60px;" type="text"/>
Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?	<input style="width: 60px;" type="text"/>
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	<input style="width: 60px;" type="text"/>

**Ballots & Industrial Action: If you have 6 or more entries for either of these, please complete the Excel Spreadsheet**

**Ballot 4**

Number of individual 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"**

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

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

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

**Ballot 5**

Number of individual 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"**

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

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

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

**Ballot 6**

Number of individual 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"**

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

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

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

**Ballots and Industrial Action: If you have 6 or more entries for either of these, please complete the Excel Spreadsheet**



(see note 81)

**\*Categories of Nature of Trade Dispute**

- A: terms and conditions of employment, or the physical conditions in which any workers require 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:  to

3. Number of days of industrial action:

4. Nature of industrial action.

**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:  to

3. Number of days of industrial action:

4. Nature of industrial action.

**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:  to

3. Number of days of industrial action:

4. Nature of industrial action.

**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:  to

3. Number of days of industrial action:

4. Nature of industrial action.

**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:  to

3. Number of days of industrial action:

4. Nature of industrial action.

**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:  to

3. Number of days of industrial action:

4. Nature of industrial action.

**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:  to

3. Number of days of industrial action:

4. Nature of industrial action.

**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:  to

3. Number of days of industrial action:

4. Nature of industrial action.

**Ballots & Industrial Action- If you have 6 or more entries for either of these, please complete the Excel Spreadsheet**

# 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.**

See attached notes to the accounts

**Notes to the Financial Statements for the year ended 31 December 2020**

<b>6. Activities</b>	2020	2019
	<u>£'000</u>	<u>£'000</u>
Meetings, conferences and activities:		
Fares	439	2,015
Hotel and subsistence	275	1,400
Translations	341	218
Invitations and hospitality	32	161
Interpretation	202	225
Other meeting costs	820	797
	<u>2,109</u>	<u>4,816</u>
Publications and public relations:		
Publication subscriptions	155	172
Printing and production	211	164
Library purchases	1	4
Graphic design and creative	9	11
Despatching costs	26	104
Other publications and research	1,714	2,161
Audio visual	15	35
Promotional material	12	22
	<u>2,143</u>	<u>2,673</u>
	<u>4,252</u>	<u>7,489</u>
<b>7. Staff</b>	2020	2019
	<u>£'000</u>	<u>£'000</u>
Salaries	10,148	9,319
Employers national insurance	1,179	1,084
Normal employer pension contributions	1,919	1,759
Other benefits	906	1,242
Training and recruitment	80	140
	<u>14,232</u>	<u>13,544</u>
Pension scheme current service cost, excluding employer pension contributions	949	1,887
Pension scheme net interest cost/(income)	730	840
	<u>15,911</u>	<u>16,271</u>
Remuneration in respect of the General Secretary:		
Salaries and employers national insurance	232	231
Normal employer pension contributions	26	26
	<u>258</u>	<u>257</u>
Remuneration in respect of other Officers:		
Salaries and employers national insurance	2,117	1,868
Normal employer pension contributions	274	246
	<u>2,391</u>	<u>2,114</u>

The General Secretary and other Officers are considered to be the key management personnel of ITF.

**Notes to the Financial Statements for the year ended 31 December 2020**

<b>8. Professional fees</b>	2020	2019
	<u>£'000</u>	<u>£'000</u>
Fees payable to the auditor for audit services: Current year audit	65	60
Fees payable to the auditor for audit services: Previous year audit	16	7
Fees payable to the professional advisors for other services	7	-
General legal fees	682	623
Other	1,282	1,360
	<u>2,052</u>	<u>2,050</u>

A significant part of the work of the Welfare Fund is concerned with taking legal action on behalf of seafarers in the pursuance of claims against employers and others including injury, unpaid wages, unfair dismissal and other cases. Where necessary the ITF will also advance monies to seafarers pending the outcome and resolution of any action to be taken on their behalf. The ITF will also defend itself against certain ship owners and others who would seek to prevent it pursuing its objectives of helping seafarers. At any time the ITF has many ongoing legal cases and often these will have been active for several years. Wherever possible the ITF will seek to recover legal and other costs from ship owners.

<b>9. Office and administration expenditure</b>	2020	2019
	<u>£'000</u>	<u>£'000</u>
Rent, rates, services and building maintenance	1,000	965
Computer systems maintenance	1,455	1,146
Stationery and office supplies	43	85
Data communications, telephone and postage	251	283
Insurance	125	86
Other	147	95
	<u>3,021</u>	<u>2,660</u>

<b>10. Inspectorate</b>	2020	2019
	<u>£'000</u>	<u>£'000</u>
Reimbursement of staff costs	10,922	10,188
Hotel and travel	1,156	1,271
Office and other costs	1,595	1,661
Inspectorate development	180	900
Other	487	480
	<u>14,340</u>	<u>14,500</u>

**Notes to the Financial Statements for the year ended 31 December 2020**

<b>11. Other assistance &amp; donations</b>	2020	2019
	<u>£'000</u>	<u>£'000</u>
Support to ETF	1,204	1,404
Other	1,632	1,213
	<u>2,836</u>	<u>2,617</u>

ETF is the European Transport Workers' Federation.

<b>12. Investment and bank charges</b>	2020	2019
	<u>£'000</u>	<u>£'000</u>
Bank charges and interest	88	89
Investment management fees rebated	138	139
	<u>226</u>	<u>228</u>

During 2020 Investment management fees of £138,000 (2019 £137,000) were charged directly to the investment portfolios.

**13. Net (income)/expenditure before taxation - Shown by regional office and other (including Head Office)**

	2020	2019
	<u>£'000</u>	<u>£'000</u>
Regional offices:		
Africa - Abidjan	120	41
Africa - Nairobi	479	526
Africa - Ouagadougou	-	118
Arab World - Amman	391	451
Asia Pacific - Delhi	364	379
Asia Pacific - Hong Kong (FOC)	372	361
Asia Pacific - Singapore	243	220
Asia Pacific - Sydney	191	223
Asia Pacific - Tokyo	290	310
Latin America & Caribbean - Panama	134	-
Latin America & Caribbean - Rio	636	847
North America - Montreal	75	142
	<u>3,295</u>	<u>3,618</u>
Other	2,850	(1,691)
	<u>6,145</u>	<u>1,927</u>

There was no income or expenditure for regional offices in the Congress Fund, Sustainable Transport Fund and Solidarity Fund. FOC office is Flags Of Convenience office.

**Notes to the Financial Statements for the year ended 31 December 2020**

<b>14. Tax on ordinary activities</b>	2020	2019
	<u>£'000</u>	<u>£'000</u>
Current tax	169	-
Prior year adjustment	-	280
Deferred tax	1,589	1,086
UK tax charge / (credit)	<u>1,758</u>	<u>1,366</u>
	2020	2019
	<u>£'000</u>	<u>£'000</u>
Profit/(loss) on ordinary activities multiplied by the standard rate of UK tax of 19.00% (2019: 19.00%)	1,168	366
Non-taxable income net of unrelieved operating losses	(999)	(650)
Non-trade charge unutilised	-	284
Prior year adjustment	-	280
	<u>169</u>	<u>280</u>
Deferred tax:		
Balance at cost at 1 January	1,722	636
Deferred tax charge/(credit)	<u>1,589</u>	<u>1,086</u>
Balance at 31 December	<u>3,311</u>	<u>1,722</u>

**15. Tangible fixed assets**

<b>Group:</b>	Land & buildings	Furniture & equipment	Computer systems	Motor vehicles	Total
	<u>£'000</u>	<u>£'000</u>	<u>£'000</u>	<u>£'000</u>	<u>£'000</u>
Cost:					
At 1 January 2020	32,421	1,951	5,600	74	40,046
Additions	5,010	395	355	28	5,788
Disposals	-	-	(2,006)	-	(2,006)
At 31 December 2020	<u>37,431</u>	<u>2,346</u>	<u>3,949</u>	<u>102</u>	<u>43,828</u>
Accumulated depreciation:					
At 1 January 2020	(4,474)	(1,133)	(4,585)	(74)	(10,266)
Charge	(608)	(169)	(610)	(9)	(1,396)
Disposals	-	-	2,006	-	2,006
At 31 December 2020	<u>(5,082)</u>	<u>(1,302)</u>	<u>(3,189)</u>	<u>(83)</u>	<u>(9,656)</u>
Net book value:					
At 1 January 2020	27,947	818	1,015	-	29,780
At 31 December 2020	<u>32,349</u>	<u>1,044</u>	<u>760</u>	<u>19</u>	<u>34,172</u>

**Notes to the Financial Statements for the year ended 31 December 2020****15. Tangible fixed assets (continued)**

<b>Parent organisation:</b>	Land & Furniture & buildings	Furniture & equipment	Computer systems	Motor vehicles	Total
	<u>£'000</u>	<u>£'000</u>	<u>£'000</u>	<u>£'000</u>	<u>£'000</u>
Cost:					
At 1 January 2020	32,421	1,951	5,600	74	40,046
Additions	5,010	395	355	28	5,788
Disposals	-	-	(2,006)	-	(2,006)
At 31 December 2020	<u>37,431</u>	<u>2,346</u>	<u>3,949</u>	<u>102</u>	<u>43,828</u>
Accumulated depreciation:					
At 1 January 2020	(4,474)	(1,133)	(4,585)	(74)	(10,266)
Charge	(608)	(169)	(610)	(9)	(1,396)
Disposals	-	-	2,006	-	2,006
At 31 December 2020	<u>(5,082)</u>	<u>(1,302)</u>	<u>(3,189)</u>	<u>(83)</u>	<u>(9,656)</u>
Net book value:					
At 1 January 2020	27,947	818	1,015	-	29,780
At 31 December 2020	<u>32,349</u>	<u>1,044</u>	<u>760</u>	<u>19</u>	<u>34,172</u>

**16. Investments**

	2020	2019
	<u>£'000</u>	<u>£'000</u>
Investments at cost at 1 January	89,001	86,469
Investment revaluation at 1 January	14,929	7,281
Investments at market value at 1 January	<u>103,930</u>	<u>93,750</u>
Changes to investments:		
Additions at cost	7,715	32,429
Disposals at cost	(5,878)	(29,897)
Unrealised gain/(loss)	5,669	7,648
Market value at 31 December	<u>111,436</u>	<u>103,930</u>
Market value at 31 December:		
Fixed interest securities & bond funds	37,057	35,746
Equities & property unit trusts	74,379	68,184
	<u>111,436</u>	<u>103,930</u>
Investment revaluation reserve:		
Investment revaluation at 1 January	14,929	7,281
Unrealised gain/(loss)	5,669	7,648
Investment revaluation at 31 December	<u>20,598</u>	<u>14,929</u>
Investments revaluation gain/(loss):		
Realised gain/(loss)	1,014	1,079
Unrealised gain/(loss)	5,669	7,648
	<u>6,683</u>	<u>8,727</u>



**Notes to the Financial Statements for the year ended 31 December 2020****16. Investments (continued)**

Details of the investments in which ITF holds share capital are as follows, as well as other regional office entities where ITF is a controlling member of the entity or where ITF has financial and operational control of the entity:

(a) Branches of the ITF. Consolidated in ITF group and the ITF parent organisation financial statements:

- Regional office in Africa - Abidjan
- Regional office in Africa - Ouagadougou
- Regional office in Arab World - Amman
- Regional office in Asia Pacific - Delhi
- Regional office in Asia Pacific - Tokyo
- Regional office in Latin America & Caribbean - Rio

(b) Subsidiaries of ITF, where ITF controls 100% of voting rights. Consolidated in ITF group and in ITF parent organisation financial statements:

- International Transport Workers Federation (Nominees) Limited (Company Number 01426561)

(c) Subsidiaries of International Transport Workers Federation (Nominees) Limited ("ITFNL"), where ITF controls 100% of voting rights via ITFNL, ITFNL controls 100% of voting rights, and ITFNL owns 100% of the shares. Consolidated in ITF group, but not consolidated in ITF parent organisation financial statements:

- Regional office in Asia Pacific - Sydney: International Transport Federation Pty Ltd (Australia Company Number 612056372)

(d) Subsidiaries of International Transport Workers Federation (Nominees) Limited ("ITFNL"), where ITF controls 100% of voting rights via ITFNL, ITFNL controls 100% of voting rights, and ITFNL holds 100% membership. Consolidated in ITF group, but not consolidated in ITF parent organisation financial statements:

- Regional office in Africa - Nairobi: International Transport Workers' Federation (African Regional Office) Limited (Certificate of Incorporation Number CPR/2014/160631)
- Regional office in Asia Pacific - Singapore: International Transport Workers Federation Ltd (Certificate of Incorporation Number 201704703H)
- Regional office in North America - Montreal: Foundation International Transport Workers' Federation North America (Montreal) (Corporation Number 1055146-5)

(e) Subsidiaries of International Transport Workers Federation (Nominees) Limited ("ITFNL"), where ITF controls 99% of voting rights via ITFNL, ITFNL controls 99% of voting rights, and ITFNL owns 99% of the shares. Consolidated in ITF group, but not consolidated in ITF parent organisation financial statements:

- In 2020, Regional office in Latin America & Caribbean - Panama: ITF Panama Holdings S.de R.L. (Company Number 155700042)

(f) ITF has financial and operational control of the entity. Consolidated in ITF group, but not consolidated in ITF parent organisation financial statements:

- Regional office in Asia Pacific - Hong Kong: Hong Kong ITF (FOC) Campaign Office Limited (Certificate of Incorporation Number 1436069)

**17. Debtors**

	At 31 Dec 2020 £'000	At 31 Dec 2019 £'000
Amounts owed by affiliated unions: Affiliation fees	2	77
Amounts owed by affiliated unions: Other	18	27
Amounts owed by ITF Seafarers' Trust	49	64
Debtors and advances	3,005	3,359
	<u>3,074</u>	<u>3,527</u>

Amounts owed by affiliated unions: Affiliation fees - These are stated net of a provision of £37,000 (2019 £68,000).

**Notes to the Financial Statements for the year ended 31 December 2020**

<b>18. Creditors: due within one year</b>	At 31 Dec 2020 <u>£'000</u>	At 31 Dec 2019 <u>£'000</u>
Accrued expenses	7,951	9,134
Creditors and advances	4,047	3,943
	<u>11,998</u>	<u>13,077</u>

<b>19. Provision for liabilities and charges</b>	At 31 Dec 2020 <u>£'000</u>	At 31 Dec 2019 <u>£'000</u>
Deferred liabilities	309	250
Deferred taxation	3,311	1,722
	<u>3,620</u>	<u>1,972</u>

Deferred liabilities is made up of a provision for end of service gratuities for ITF employees and FOC Campaign Inspectors which have been accrued in accordance with local legal requirements in ITF regional offices & FOC Inspectorate unions. Deferred tax has been provided on the potential gain on the investment portfolio which has been estimated as the market value of the investments at 31 December 2020 less the cost of the investments and indexation allowance. The potential gain is decreased by management expenses.

**20. Pension**

The ITF operates a defined benefits pension scheme, the ITF Retirement Benefits Scheme. The scheme funds are administered by trustees and are independent of ITF's financial statements. Benefits are based on employees' final remuneration and length of service. The pension cost is assessed in line with the advice of an independent qualified actuary on the basis of an annual valuation and charged to the Statement of Income and Retained Earnings. The FRS 102 figures are based on the results of the full actuarial Statutory Funding Valuation of the scheme as at 1 January 2020 and updated to 31 December 2020 using assumptions which are consistent with the requirements of FRS 102. In order to reflect the requirements of FRS 102 separately in the General Fund and Welfare Fund the defined benefit costs and the pension scheme asset or liability have been apportioned between the funds on the basis of the estimated proportion of pension costs applicable to each fund. In 2019 £226,378 was transferred from the Welfare Fund to the General Fund to adjust for 20.75% of the pension scheme asset or liability being apportioned to the General Fund at 31 December 2018 instead of 20.0% in accordance with the accounting policy. The ITF expects to contribute approximately £4,200,000 to its defined benefit pension scheme in 2021.

**Notes to the Financial Statements for the year ended 31 December 2020****20. Pension (continued)**

Defined benefits pension asset/(liability):		2020	2019
		<u>£'000</u>	<u>£'000</u>
Fair value of scheme assets:			
At 1 January		42,490	37,606
Benefits paid		(1,398)	(1,221)
Normal employer contributions		1,840	1,731
Additional employer contributions to reduce the net pension liability		119	119
Member contributions		330	281
Interest income/(cost)		816	1,028
Remeasurement: Return on assets excluding interest income		2,124	2,946
At 31 December		<u>46,321</u>	<u>42,490</u>
		2020	2019
		<u>£'000</u>	<u>£'000</u>
Present value of scheme liabilities:			
At 1 January		80,530	67,859
Benefits paid		(1,398)	(1,221)
Member contributions		330	281
Current service cost		2,789	3,618
Interest (income)/cost		1,546	1,868
Remeasurement: Actuarial (gains)/losses: Change of basis		22,979	8,125
Remeasurement: Actuarial (gains)/losses: Experience		(1,268)	-
At 31 December		<u>105,508</u>	<u>80,530</u>
Defined benefits pension asset/(liability)		<u>(59,187)</u>	<u>(38,040)</u>
Attributable to General Fund	20%	(11,837)	(7,608)
Attributable to Welfare Fund	80%	<u>(47,350)</u>	<u>(30,432)</u>
		<u>(59,187)</u>	<u>(38,040)</u>

## Amounts recognised in the Statement of Income and Retained Earnings:

		2020	2019
		<u>£'000</u>	<u>£'000</u>
Current service cost		2,789	3,618
Net interest cost/(income)		730	840
		<u>3,519</u>	<u>4,458</u>
Attributable to General Fund	20%	704	892
Attributable to Welfare Fund	80%	<u>2,815</u>	<u>3,566</u>
		<u>3,519</u>	<u>4,458</u>

**Notes to the Financial Statements for the year ended 31 December 2020****20. Pension (continued)**

Amounts recognised in Other Comprehensive Income:		2020	2019
		<u>£'000</u>	<u>£'000</u>
Defined benefit obligation actuarial gain/(loss)		(21,711)	(8,125)
Actual return on assets less interest		2,124	2,946
		<u>(19,587)</u>	<u>(5,179)</u>
Attributable to General Fund	20%	(3,917)	(1,036)
Attributable to Welfare Fund	80%	(15,670)	(4,143)
		<u>(19,587)</u>	<u>(5,179)</u>
Major categories of scheme assets as a percentage of total scheme assets:		At 31 Dec 2020 <u>£'000</u>	At 31 Dec 2019 <u>£'000</u>
Growth assets		84%	84%
LDI		6%	5%
Cash		2%	3%
Annuities		8%	8%
		<u>100%</u>	<u>100%</u>
Actual return on scheme assets from 1 January to 31 December		2,940	3,974
Principal assumptions used by the independent qualified actuary:		At 31 Dec 2020 <u>£'000</u>	At 31 Dec 2019 <u>£'000</u>
Discount rate		1.90% pa	1.90% pa
RPI inflation		2.75% pa	2.75% pa
CPI inflation		2.00% pa	2.00% pa
Salary increase		4.25% pa	4.25% pa
Pension increases: RPI max 5% pa		2.70% pa	2.70% pa
Pension increases: RPI max 4% pa		2.60% pa	2.60% pa
Pension increases: CPI max 4% pa		1.90% pa	1.90% pa
Revaluation of deferred pensions in excess of GMP		2.00% pa	2.00% pa
Life expectancies: For a male aged 65		23.1 yrs	22.6 yrs
Life expectancies: For a female aged 65		24.7 yrs	23.7 yrs
Life expectancies: At age 65 for a male aged 45		24.4 yrs	23.9 yrs
Life expectancies: At age 65 for a female aged 45		26.0 yrs	25.1 yrs

**Notes to the Financial Statements for the year ended 31 December 2020****21. Obligations under leases**

	At 31 Dec 2020 <u>£'000</u>	At 31 Dec 2019 <u>£'000</u>
Future minimum rentals payable under non-cancellable operating leases:		
Within 1 year	170	179
In 2 to 5 years	149	243
	<u>319</u>	<u>422</u>

At 31 December 2020 the ITF group had no future minimum rentals payable under non-cancellable operating leases of over 5 years, no finance leases and no hire purchase agreements (2019 none).

**22. Capital commitment**

At 31 December 2020 the ITF group and ITF parent had capital commitments of £563,000 all of which related to a planned refurbishment of the office space in ITF House, the London headquarters of the ITF (2019 £3,236,000).

**23. Contingent liability**

The 2011 ITF group and ITF parent balance sheet contained a liability of £4,094,000 for crew back pay and compensation awaiting distribution, plus an associated liability of £1,900,000 provision for interest on back pay. The source of the funds was unclaimed back pay recovered on behalf of seafarers and many of the balances dated back decades. Following a technical review of the balances the ITF believes that it was holding the balances as an agent on behalf of the seafarers and that the liability for the back pay and corresponding cash balances should not appear in the ITF group's and ITF parent's Statement of Financial Position. However, the ITF acknowledges an ongoing contingent liability to pay out a back pay claim plus interest to any seafarer or their dependent who can establish a reasonable case to show that funds had been received on their behalf by the ITF.

**24. Related party transactions**

ITF receives affiliation fee income from affiliated unions. The ITF Executive Board members are elected at Congress, are made up of representatives from affiliated unions, and are unpaid except for expenses. Some affiliated unions are reimbursed for expenditure, including inspectorate expenditure.

**Notes to the Financial Statements for the year ended 31 December 2020**

<b>24. Related party transactions (continued)</b>	2020	2020	At 31 Dec	At 31 Dec
<u>Related party (relationship)</u>	<u>Income</u>	<u>Expenditure</u>	<u>2020</u>	<u>2020</u>
	<u>£'000</u>	<u>£'000</u>	<u>Assets</u>	<u>Liabilities</u>
			<u>£'000</u>	<u>£'000</u>
ITF Seafarers' Trust (connected person):				
Administrative support	80			
Gift aid donation		-		
2020	80	-	49	-
2019	80	1,600	64	-
Seafarers Rights International (connected person):				
Consultancy services on projects including Fair Treatment of Seafarers		575		
2020	-	575		-
2019	-	100	-	-
European Transport Workers' Federation (connected person):				
ITF support to European Transport Workers' Federation		1,168		
2020	-	1,168	439	-
2019	-	1,483	-	247
United Seamen's Service (connected person):				
Awards ceremony attendance & advertising				
2020	-	-	-	-
2019	-	6	-	-
SG Singapore Star Fund				
Donation re efforts to ensure safe and responsible crew change for seafarers		365		
2020	-	365	-	365
2019	-	-	-	-
Robert Johnston (connected person):				
Repayable loan in lieu of a relocation package	9			
2020	9	-	25	-
2019	36	8	34	-

# Accounting policies



(see notes 84 and 85)

See attached accounting policies

## Signatures to the annual return

(see notes 86 & 87)

**Including the accounts and balance sheet contained in the return. Please copy and paste your electronic signature here**

Secretary's Signature: 	Chairman's Signature: 
Name: Stephen Cotton, General Secretary	Name: Adam Leadbetter, Finance Director
Date: 26th May 2021	Date: 26th May 2021

## Checklist

(see notes 88 to 89)

(please tick as appropriate)

Has the return of change of officers been completed? (see Page 2 and Note 12)	Yes	<b>X</b>	No	
Has the list of officers in post been completed? (see Page 2 and Note 12)	Yes	<b>X</b>	No	
Has the return been signed? (see Pages 23 and 25 and Notes 86 and 95)	Yes	<b>X</b>	No	
Has the auditor's report been completed? (see Pages 20 and 21 and Notes 2 and 77)	Yes	<b>X</b>	No	
Is a rule book enclosed? (see Notes 8 and 88)	Yes	<b>X</b>	No	
A member statement is: (see Note 80)	Enclosed	<b>X</b>	To follow	
Has the summary sheet been completed? (see Page 17 and Notes 7 and 62)	Yes	<b>X</b>	To follow	
Has the membership audit certificate been completed? (see Page i to iii and Notes 97 and 103)	Yes		No	<b>X</b>

## Notes to the Financial Statements

### 1. Accounting policies

The financial statements have been prepared under the historical cost convention, and are in accordance with applicable accounting standards including FRS 102. The group financial statements consolidate the financial statements of the ITF and all its subsidiary undertakings drawn up to 31 December 2020. These financial statements are presented in pounds sterling (GBP) and are rounded to the nearest thousand pounds. The following principal accounting policies have been applied:

#### (a) Basis of consolidation

The consolidated financial statements include the financial statements of the organisation, and the entities where ITF is a controlling member of the entity or where ITF has financial and operational control of the entity. Control is achieved where the group has the power to govern the financial and operating policies of an entity so as to obtain benefits from its activities. The results of subsidiaries acquired or disposed of during the year are included in the consolidated statements of income and retained earnings from the effective date of acquisition and up to the effective date of disposal, as appropriate using accounting policies consistent with those of the parent. All intra-group transactions, balances, income and expenses are eliminated in full on consolidation.

#### (b) Going concern

The financial statements are drawn up on a going concern basis, which assumes ITF will continue in operational existence for the foreseeable future. Due consideration has been given to the working capital and cash flow requirements of ITF for at least 12 months from the date of signature of the accounts. The ITF's reserves policy is to maintain sufficient funds in the Welfare Fund that, should there be a significant downturn in the finances of the ITF, would cover 4 years operational expenditure for the Dockers, Fisheries, Inland Navigation, Inspectorate, Seafarers and Special Seafarers Department sections.

#### (c) Foreign currency

Foreign currency transactions are translated into Sterling at the rates ruling when they occur. Foreign currency assets and liabilities are translated into Sterling at the rates of exchange at the statement of financial position date, and any differences are shown in the statement of income and retained earnings.

#### (d) Key judgements, risks and uncertainties

In preparing these financial statements to conform to UK Generally Accepted Accounting Principles, and by applying the ITF's accounting policies, management are required to use judgements in applying estimates and assumptions which affect the reported amounts. The items in the financial statements where these judgements and estimates have been made include:

- Welfare contributions and crew membership fees income, where management accrues 85% of unallocated receipts because this is its best estimate based on knowledge and past behaviour.
- ITF rebate to the IBF Seafarers' Support Fund, where management makes a best estimate of the liability based on the information available at the end of the financial year. Records are constantly updated so that when claims are received these might result in an under or over-accrual.



- Bad debt, where management assesses what it considers is not recoverable and makes a provision for this.
- Defined benefits contributory pension scheme, where management engage with an actuary, and valuations of the pension scheme are based on estimates provided by the actuary. In applying this to the funds, then it is judgement of management that 20% of the defined benefits pension asset or liability is attributable to the General Fund and the remainder to the Welfare Fund. For more details see note 20 to the financial statements.

In preparing these financial statements, management have considered the uncertainty and economic environment as a result of the COVID-19 pandemic, and still consider it appropriate to draw up financial statements on a going concern basis, as noted in (b) above. Management considers that the ITF has sufficient reserves to mitigate any short-term loss of income or increase in expenditure.

(e) Affiliation fees income

Affiliation fees are accounted for on a receivable basis. The ITF's constitution allows affiliates in certain circumstances to request that their annual fee be calculated at concessionary rates, and this procedure has been applied during 2020. The total amount of affiliation fees receivable shown in the statement of income and retained earnings does not therefore represent the total amount due on declared membership calculated at the standard affiliation fee rate.

(f) Welfare contributions and crew membership fees income

On signing an ITF agreement with an ITF affiliate, a ship owner: undertakes to make a yearly welfare contribution per head in advance; if appropriate, arranges for the crew to become members of the Special Seafarers' Department; and remits the appropriate membership fees on their behalf. Such contributions and fees are voluntary and are paid directly by the ship owners or collected by affiliated unions. In view of the uncertainty associated with the receipt of the income, it is recognised when received and matched to an ITF special agreement.

(g) Interest and dividends income

Interest on fixed interest investments is accrued on a receivable basis. Dividends on equities are recognised when receivable.

(h) Other income

Other income is recognised on a receivable basis.

(i) Administration charge

A proportion of the General Fund's employment and other administration costs have been charged to the Seafarers' International Assistance, Welfare and Protection Fund and the ITF Seafarers' Trust, over and above directly incurred expenditure, to reflect the activity carried out on their behalf by employees paid from the General Fund.

(j) Donations to ITF Seafarers' Trust under Gift aid

When donated to a third party, gift aid is treated as a donation cost.

(k) Current and deferred taxation

For United Kingdom taxation purposes, the ITF is treated as an unincorporated association and assessed for corporation tax on both its investment income and any net gains on the disposal of investments. The ITF mitigates its taxable income by way of a donation under gift aid to the ITF Seafarers' Trust, a registered charity in England and Wales, number 281936. Deferred tax is recognised in respect of all material timing differences that have originated but not reversed at the Statement of Financial Position date. Timing differences are differences between the ITF's taxable profit and its results as stated in the financial statements, that arise from inclusion of gains and losses in tax assessments in periods different from those in which they are recognised in the financial statements.

(l) Pension scheme

The ITF operates a defined benefits contributory pension scheme that is open to all UK based employees of the ITF. The pension scheme is independent of the ITF and is administered by trustees. Pension scheme costs, assets and liabilities are reflected in these financial statements in accordance with FRS 102. As noted in (d) above, pension scheme assets and liabilities are apportioned 20% to the General Fund and the remainder to the Welfare Fund. For more details see note 20 to the financial statements.

(m) Tangible fixed assets and depreciation

Tangible fixed assets, including land and buildings, are included in the financial statements at cost. Additions over £10,000 are capitalised. Tangible fixed assets are fully depreciated on a straight-line basis, where land and buildings are depreciated over 50 years, furniture and equipment over 3 to 10 years, computer systems over 3 years and motor vehicles over 3 years.

(n) Investments

Investments are stated at fair value. Unrealised and realised investment gains and losses are shown in the statement of income and retained earnings. Investments in subsidiaries are accounted for at cost less impairment in the individual financial statements.

(o) Cash and cash equivalents

Cash and cash equivalents consist of cash on hand and balances with banks. Where applicable, cash and cash equivalents are revalued based on the relevant exchange rates at the reporting date.

(p) Operating leases

Annual rentals are charged to operating profit on a straight-line basis over the lease term.

(q) Provision for liabilities and charges

Provisions are recognised when the ITF has a present obligation (legal or constructive) as a result of a past event, it is probable that the ITF will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation. The amount recognised is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. The ITF recognises a provision for annual leave accrued by employees as a result of services rendered in the current period, and which employees are entitled to carry

forward and use within the next 12 months, and the provision is measured at the salary cost payable for the period of absence.

(r) Financial Instruments

The ITF only has financial assets and financial liabilities that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value, representing amortised cost as follows: cash is measured on initial recognition at value of cash held; debtors are measured on initial recognition at value of settlement amount after any trade discounts; creditors are measured on initial recognition at value of settlement amount after any trade discounts (assuming normal credit terms apply); and investments (non-puttable unit trusts, i.e. without an option to sell the shares at a later date at an agreed price) are measured on initial recognition at value of transaction price (cost).

# Checklist for auditor's report

(see notes 90 and 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 related? (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 sections 28, 32 and 36 of the Trade Union and Labour Relations (consolidation) Act 1992.**

**Auditor's report (continued)**

See attached signed audit report

Signature(s) of auditor or auditors:

BDO LLP

Name(s):

BDO LLP

Profession(s) or Calling(s):

Chartered Accountants

Address(es):

55 Baker Street

London

Postcode

W1U 7EU

Date

26th May 2021

Contact name for inquiries and telephone number:

Ben Courts  
+44 (0)20 3219 4597

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

## Independent Auditor's Report to the International Transport Workers' Federation

### Opinion

In our opinion, the financial statements:

- give a true and fair view of the state of the Union's affairs as at 31 December 2020 and of its result 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 Trade Union and Labour Relations (Consolidation) Act 1992.

We have audited the financial statements of the International Transport Workers' Federation (the 'Union') for the year ended 31 December 2020 which comprise the Group Statement of Income and Retained Earnings, the Group Statement of Financial Position, Group Statement of Cash Flows, Parent Organisation Statement of Financial Position 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).

### 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 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

In auditing the financial statements, we have concluded that the Executive Board's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Union's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Executive Board with respect to going concern are described in the relevant sections of this report.

### Other information

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

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

misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

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

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

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

#### **Responsibilities of the Executive Board**

As explained more fully in the Statement of Executive Board Members' Responsibilities, the Executive Board 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 Executive Board 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 Executive Board 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 Executive Board either intend 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.

#### **Extent to which the audit was capable of detecting irregularities, including fraud**

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the financial statements, including how fraud may occur by enquiring of management of its own consideration of fraud. In particular, we looked at where management made subjective judgements, for example in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain. We also considered potential financial or other pressures, opportunity and motivations for fraud. As part of this discussion we identified the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations and how management monitor these processes.

## International Transport Workers' Federation

Appropriate procedures included the review and testing of manual journals and key estimates and judgements made by management.

- We gained an understanding of the legal and regulatory framework applicable to the Union and the industry in which it operates, drawing on our broad sector experience, and considered the risk of acts by the Union that were contrary to these laws and regulations, including fraud.
- We focused on laws and regulations that could give rise to a material misstatement in the financial statements, including, but not limited to, the Trade Union & Labour Relations Act 1992, UK tax legislation and equivalent local laws and regulations.
- We made enquiries of management with regards to compliance with the above laws and regulations and corroborated any necessary evidence to relevant information, for example, minutes of Executive Board meetings, confirmations received from solicitors and any other relevant correspondence.
- Our tests included agreeing the financial statements disclosures to underlying supporting documentation and enquiries with management.

We did not identify any key audit matters relating to irregularities, including fraud. As in all of our audits, we also addressed the risk of management override of internal controls including testing journals and evaluation whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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](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 International Transport Workers' Federation, 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 Union 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 as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:  
  
373696D69B84421...

**BDO LLP, Statutory Auditor**

London, UK

Date 26 May 2021

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127)



## 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 reportign period proceding the one to which this audit relates was the total membership of the trade union greater than 10,000?

**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 inforamation 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)**

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**

If "No" Please explain below:

[Large greyed-out area for explanation]

Signature	
Name	Adam Leadbetter
Office held	Finance Director
Date	26th May 2021