

## SUMMARY FINANCIAL INFORMATION EXTRACTED FROM THE FULL FINANCIAL STATEMENTS

### SUMMARY INCOME AND EXPENDITURE ACCOUNTS (GENERAL AND CHARITABLE FUNDS) FOR THE YEAR ENDED 31 DECEMBER 2020

	2020	2019
	£'000	£'000
Subscriptions	1,391	1,339
Other income	116	121
Charitable donations received	-	1
Unrealised (loss) on investments	9	(2)
<b>Total income</b>	<b>1,516</b>	<b>1,459</b>
<b>Total expenditure</b>	<b>(1,297)</b>	<b>(1,438)</b>
<b>Surplus for the year</b>	<b>219</b>	<b>21</b>
Accumulated surplus brought forward	1,496	1,475
Accumulated surplus carried forward	1,715	1,496

### SUMMARY OF SALARIES AND BENEFITS PROVIDED

Name	Position	Details	Amount
T Rose	General Secretary	Salary	£90,012
		Pension Contributions (The Union makes contributions of 15% of salary on behalf of all staff)	£13,502
		Car and other allowances	£5,400

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 and the President.

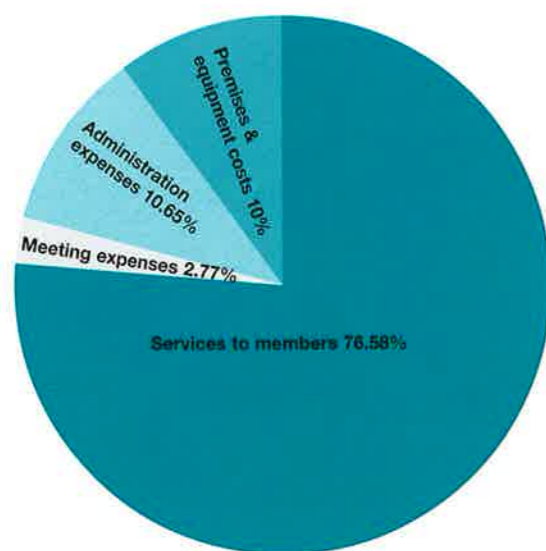
The Union is required to issue this financial statement to Members under the Trade Union and Labour Relations (Consolidation) Act 1992 (Amended) Year ended 31 December 2020. A copy of the full financial statements is available on the Union's website in the members' only area. If you would like a copy you can also write to Tim Rose at Middleton Cheney.

### SUMMARY BALANCE SHEET AT 31 DECEMBER 2020

	2020	2019
	£'000	£'000
Fixed assets	1,250	1,194
Debtors and prepayments	24	31
Cash at bank	553	396
Creditors and accruals	(112)	(125)
	1,715	1,496
Income and Expenditure account	1,690	1,490
Charitable Fund	25	6
	1,715	1,496

### ANALYSIS OF GENERAL FUND EXPENDITURE FOR THE YEAR ENDED 31 DECEMBER 2020

Services to members 76.58%  
Meeting expenses 2.77%  
Administration expenses 10.65%  
Premises and equipment costs 10%



### STATUTORY IRREGULARITY STATEMENT

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."

### 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 2020:

**Opinion**  
We have audited the financial statements of the Nationwide Group Staff Union ("The Union") for the year ended 31 December 2020 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 the 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 the 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

In auditing the financial statements, we have concluded that the National Executive Committee'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 National Executive Committee with respect to going concern are described in the relevant sections of this report.

### Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The National Executive Committee

is responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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 need for our audit.

We have nothing to report in this regard.

### Responsibilities of the 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 financial statements and 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 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 to the members of The Union

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  
Dated: 6 May 2021

Acre House  
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London NW1 3ER  
United Kingdom

# accounts