

Industrial Workers of the World

Statement to members, issued in connection with the Union's annual return for period ended 31 December 2021 as required by section 32A of the Trade Union and Labour Relations (Consolidation) Act 1992

Income and Expenditure

The total income of the union for the period was £200,469

This amount included payments of £192,558 in respect of membership of the union. The union's total expenditure for the period was £75,635. The union does not maintain a political fund.

Salary paid to and other benefits provided to the Secretary and officers of the Union

The Secretary and officers of the union were not paid any amount in respect of salary or benefits.

Irregularity statement

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 concern 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 the rules of the union and contemplates bringing civil proceedings against the union or responsible officials or trustees, they should consider obtaining independent legal advice.

Auditor's report

See Page 5 of the accounts for the year to 31 December 2021 for the auditors report.

Registered number: 790T

Industrial Workers of the World

Accounts For The Year Ended 31 December 2021

**Industrial Workers of the World
Union Information
For The Year Ended 31 December 2021**

Officers

William Sharkey	Regional Secretary
Andy Nesbitt	North West Area Organiser
Barrie MacKie Conlon	East Scotland Area Organiser
Chris Tomlinson	Merchandise Committee Secretary
Enrica Saraullo	International Officer
Gemma Moncrieff	East Scotland Area Organiser
Joe Meredith	Literature Committee Secretary
Kate Flood	South East Area Organiser
Leo Francisco	IT Committee Secretary
Liam Tyler	Cymru Area Organiser
Luke McCosker	Ireland Area Organiser
Lydia Harris	Womens Officer
Max Tennant	Regional Treasurer
Richard Musgrove	South West Area Organiser
Simon Crabtree	Legal Officer

Trade Union List Number

790T

Main Office Address

PO Box 2521
Minehead
TA24 9DH

Bankers

Unity Trust Bank
PO Box 7193
Planetary Road
Willenhall
WV1 9DG

Auditors

Third Sector Accountancy Limited
Chartered Accountants and Registered Auditors
Holyoake House
Hanover Street
Manchester
M60 0AS

Industrial Workers of the World
Union No. 790T
Officers' Report For The Year Ended 31 December 2021

The officers present their report and the financial statements for the year ended 31 December 2021.

Statement of Officers' Responsibilities

The officers are responsible for preparing the financial statements in accordance with applicable law and regulations.

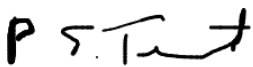
The Trade Union and Labour Relations (Consolidation) Act 1992 requires the officers to prepare financial statements for each financial year. Under that law the officers have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under trade union law the officers must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the union and of the surplus or deficit of the union for that period. In preparing the financial statements the officers are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the union will continue in to operate.
- provide members with a statement of income and expenditure for the year
- prepare an annual return for the Certification Officer giving a true and fair view of the Income and Expenditure Account and Balance Sheet

The officers are responsible for keeping adequate accounting records that are sufficient to show and explain the union's transactions and disclose with reasonable accuracy at any time the financial position of the union and enable them to ensure that the financial statements give a true and fair view. They are also responsible for safeguarding the assets of the union and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to disclosure of information to the auditors

So far as the Officers are aware there is no relevant audit information of which the Union's auditors are unaware, and each officer has taken all the steps that they ought to have taken as an officer in order to make themselves aware of any relevant audit information and to establish that the Union's auditors are aware of that information.



Max Tennant, Treasurer

Date

26 / 07 / 2022

Industrial Workers of the World
Auditor's Report to the members
For The Year Ended 31 December 2021

Opinion

We have audited the financial statements of Industrial Workers of the World "(the Union)" for the year ended 31 December 2021 which comprise the income and expenditure account, the balance sheet and the related notes. 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 2021 and of its results for the year then ended; and
- 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.

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 Officers' 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 12 months from when the financial statements are authorised for issue.

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

Industrial Workers of the World
Auditor's Report to the members
For The Year Ended 31 December 2021 (continued)

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 Officers are responsible for the other information contained within the annual report. 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.

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

In the light of the knowledge and understanding of the Union and its environment obtained in the course of the audit, we have not identified material misstatements in the financial report. We have nothing to report in respect of the following matters to which the Trade Union and Labour Relations (Consolidation) Act 1992 and the Trade Union Reform and Employment Rights Act 1993 require us to report to you if, in our opinion:

- adequate accounting records have not been kept by the Union, or returns adequate for our audit have not been received from branches not visited by us; or
- the Union has not maintained a satisfactory system of controls over transactions; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not obtained all the information and explanations necessary for the purposes of our audit.

Respective responsibilities of the Executive Council

As explained more fully in the Statement of the Officers' Responsibilities, the Officers are 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 Officers 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 Officers are 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 directors either intend to liquidate the Union or to cease operations, or have no realistic alternative but to do so.

Industrial Workers of the World
Auditor's Report to the members
For The Year Ended 31 December 2021 (continued)

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.

Capability of the audit in detecting irregularities, including fraud

Based on our understanding of the Trade Union and environment in which it operates, we identified the principal risks of non-compliance with laws and regulations related to employment legislation, health and safety legislation, and other legislation specific to the sector in which the Union operates, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the reporting requirements under the Charities SORP and FRS102, and the Trade Union and Labour Relations (Consolidation) Act 1992.

We evaluated Officers' incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls). Audit procedures performed by the engagement team included:

- Discussions with Officers including consideration of known or suspected instances of non-compliance;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journal entries; and
- Challenging assumptions and judgments made by Officers.

A further description of our responsibilities is available on the Financial Reporting Councils website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

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

Third Sector Accountancy Limited

Third Sector Accountancy Limited
Statutory Auditors and Chartered Accountants
Holyoake House
Hanover Street
Manchester
M60 0AS
08 / 08 / 2022

Industrial Workers of the World
Statement of income and retained earnings
For The Year Ended 31 December 2021

Notes	2021 £	2020 £
Income		
Member subscriptions	192,558	170,465
Branch and other income	4,600	4,792
Merchandise sales	3,312	3,784
	<hr/>	<hr/>
	200,469	179,041
	<hr/>	<hr/>
Room hire	2,536	5,814
Administration	29,661	30,871
Travel	395	3,158
Printing and publicity	3,800	7,048
IT and office costs	6,956	7,250
Donations	9,719	3,917
Payment for services		1,641
Bank charges	3,952	3,253
Postage	2,582	2,791
Insurance	471	491
Refreshments	2,794	1,825
Audit fee	3,000	2,700
Cost of merchandise	874	3,628
Legal fees	3,974	19,027
Officer expenses	-	-
Other expenditure	2,334	1,466
Covid-19 hardship payments	1,968	44,006
Exchange losses	621	-
	<hr/>	<hr/>
	75,635	138,886
	<hr/>	<hr/>
Surplus for the year	124,834	40,155
Income and expenditure account brought forward	178,862	138,707
	<hr/>	<hr/>
Income and expenditure account carried forward	303,696	178,862
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The notes on pages 8 to 9 form part of these financial statements.

Industrial Workers of the World
Balance Sheet
As at 31 December 2021

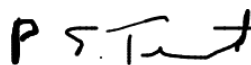
		2021		2020	
Notes	£	£	£	£	£
FIXED ASSETS					
Intangible assets			3,762		-
CURRENT ASSETS					
Stock		3,669		2,800	
Debtors		2,166		5,110	
Cash at bank and in hand	4	300,891		178,638	
		306,726		186,548	
Creditors: Amounts Falling Due Within One Year					
	5	(6,792)		(7,686)	
		NET CURRENT ASSETS (LIABILITIES)	299,934	178,862	
		NET ASSETS	303,696	178,862	
		NET ASSETS	303,696	178,862	
Capital and reserves					
Income and Expenditure Account			303,696		178,862
		MEMBERS' FUNDS	303,696	178,862	
		MEMBERS' FUNDS	303,696	178,862	

The notes on pages 8 to 10 form part of these financial statements.

Approved on behalf of the Union by:



Will Sharkey, Secretary



Max Tennant, Treasurer

26 / 07 / 2022

Date

Industrial Workers of the World
Notes to the Accounts
For The Year Ended 31 December 2021

1 Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities - The Financial Reporting Standard applicable in the UK and Republic of Ireland.

1.2. Income

Dues are accounted for when received by the union. Where material dues paid in advance are deferred.

1.3. Presentation currency

All transactions are reported in pounds sterling and are presented to the nearest pound.

2 Average Number of Employees

Average number of employees during the year was nil (2020: nil).

Industrial Workers of the World
Notes to the Accounts (continued)
For The Year Ended 31 December 2021

3 Debtors

	2021	2020
	£	£
Prepayments	-	5,110
Trade debtors	2,166	
	<hr/>	<hr/>
	2,166	5,110
	<hr/> <hr/>	<hr/> <hr/>

4 Cash at bank and in hand

	2021	2020
	£	£
Central bank account	177,546	72,107
Branch bank accounts	116,024	95,551
Organising bank account	6,000	6,000
Paypal and cash	1,321	4,980
	<hr/>	<hr/>
	300,891	178,638
	<hr/> <hr/>	<hr/> <hr/>

5 Creditors: Amounts Falling Due Within One Year

	2021	2020
	£	£
Accruals	6,792	7,686
	<hr/>	<hr/>
	6,792	7,686
	<hr/> <hr/>	<hr/> <hr/>

6 Legal entity

Industrial Workers of the World is a registered trade union, List Number 790T. The registered office address is PO Box 111, Minehead TA24 9DH. It has active branches in cities in the UK and Ireland.

Industrial Workers of the World
Notes to the Accounts (continued)
For The Year Ended 31 December 2021

7 Intangible fixed assets

	Database software	Total
Cost:		
At 1 December 2020	-	-
Additions	3,762	3,762
Disposals	-	-
	<hr/>	<hr/>
At 31 December 2021	3,762	3,762
	<hr/> <hr/>	<hr/> <hr/>
Depreciation:		
At 1 December 2020	-	-
Charge for the year	-	-
Eliminated on disposals	-	-
	<hr/>	<hr/>
At 31 December 2021	-	-
	<hr/> <hr/>	<hr/> <hr/>
Net book value:		
At 31 December 2021	3,762	3,762
	<hr/> <hr/>	<hr/> <hr/>
At 31 December 2020	-	-
	<hr/> <hr/>	<hr/> <hr/>

8 Stock

	2021 £	2020 £
Merchandise for sale	3,669	2,799
	<hr/>	<hr/>
	3,669	2,799
	<hr/> <hr/>	<hr/> <hr/>