

# Form AR21

Trade Union and Labour Relations (Consolidation) Act 1992

## Annual Return for a Trade Union

Name of Trade Union:	<input type="text" value="Communication Workers Union (CWU)"/>		
Year ended:	<input type="text" value="31 December 2021"/>		
List no:	<input type="text" value="743T"/>		
Head or Main Office address:	<input type="text" value="150 The Broadway"/>		
	<input type="text" value="Wimbledon"/>		
	<input type="text" value="London"/>		
	<input type="text"/>		
	<input type="text"/>		
Postcode	<input type="text" value="SW19 1RX"/>		
Website address (if available)	<input type="text" value="www.cwu.org"/>		
Has the address changed during the year to which the return relates?	<input type="checkbox" value="Yes"/>	<input type="checkbox" value="No"/>	<input checked="" type="checkbox" value="X"/> ('X' in appropriate box)
General Secretary:	<input type="text" value="Dave Ward"/>		
Telephone Number:	<input type="text" value="0208 971 7200"/>		
Contact name for queries regarding the completion of this return	<input type="text" value="Tony Kearns, Senior Deputy General Secretary"/>		
Telephone Number:	<input type="text" value="0208 971 7237"/>		
E-mail:	<input type="text" value="sdgs@cwu.org"/>		

**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)

## Return of Members

(see notes 10 and 11)

	Number of members at the end of the year				Totals
	Great Britain	Northern Ireland	Irish Republic	Elsewhere Abroad (including Channel Islands)	
	178,726	4,977	0	380	184,083
<b>Total</b>	178,726	4,977	0	380	A 184,083

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

184,083

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

1,183

## 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
National Executive President	K Rose	J Loftus	April 21
National Executive Vice President	J Lotus	K Rose	April 21
National Executive		S Banbury	31 August 21
National Executive		M Bailey	31 August 21
National Executive		J Bellshaw	31 August 21
National Executive		N Candy	31 August 21
National Executive		J Carson	31 August 21
National Executive		A Mercer	31 August 21
National Executive		S Miah	31 August 21
National Executive		S Pitt	31 August 21
National Executive		J Reynolds	31 August 21
National Executive		A Singh	31 August 21
National Executive		A Whitter	31 August 21
National Executive		R Wotherspoon	31 August 21
National Executive	T Cooper		31 August 21
National Executive	T Fussey		31 August 21
National Executive	C Maden		31 August 21
National Executive	M Meade		31 August 21
National Executive	J Upton		31 August 21
National Executive	B Weatherall		31 August 21
National Executive	D Wiltshire		31 August 21

State whether the union is:

a. A branch of another trade union?

Yes

No

If yes, state the name of that other union:

b. A federation of trade unions?

Yes

No

If yes, state the number of affiliated unions:

and names:

## Officers in Post at 31 December 2021

Name of Officer	Position Held	Date of Appointment
D Ward	General Secretary	01/06/2020
A Kearns	Senior Deputy General Secretary	01/07/2017
A Kerr	Deputy General Secretary	06/08/2018
T Pullinger	Deputy General Secretary	01/06/2020
T Bouch	Trustee	01/09/2021
M Kavanagh	Trustee	01/09/2021
K Rose	Trustee	01/09/2021
D Tee	Trustee	01/09/2021
M Ali	National Executive	31/08/2021
M Bailey	National Executive	31/08/2021
S Banbury	National Executive	31/08/2021
M Bastiani	National Executive	31/08/2021
J Bellshaw	National Executive	31/08/2021
T Bouch	National Executive	31/08/2021
E Brett	National Executive	31/08/2021
N Candy	National Executive	31/08/2021
J Carson	National Executive	31/08/2021
N Darbyshire	National Executive	31/08/2021
S Edwards	National Executive	31/08/2021
L Elgar	National Executive	31/08/2021
D Glebocki	National Executive	31/08/2021
S Halliwell	National Executive	31/08/2021
S Jones	National Executive	31/08/2021
M Kavanagh	National Executive	31/08/2021
J Loftus	National Executive President	31/08/2021
A Mercer	National Executive	31/08/2021
S Miah	National Executive	31/08/2021
A Moosa	National Executive	31/08/2021
S Pitt	National Executive	31/08/2021
J Reynolds	National Executive	31/08/2021
K Rose	National Executive Vice President	31/08/2021
J Samuels	National Executive	31/08/2021
J Sharrocks	National Executive	31/08/2021
A Singh	National Executive	31/08/2021
I Taylor	National Executive	31/08/2021
D Tee	National Executive	31/08/2021
K Walsh	National Executive	31/08/2021
M Walsh	National Executive	31/08/2021
A Whitter	National Executive	31/08/2021
K Woolley	National Executive	31/08/2021
R Wotherspoon	National Executive	31/08/2021

# General Fund

(see notes 13 to 18)

	£	£
<b>Income</b>		
<b>From Members:</b> Contributions and Subscriptions		27,985,862
<b>From Members:</b> Other income from members (specify)		0
<b>Total other income from members</b>		0
<b>Total of all income from members</b>		27,985,862
<b>Investment income (as at page 12)</b>		88,956
<b>Other Income</b>		
Income from Federations and other bodies (as at page 4)	0	
Income from any other sources (as at page 4)	2,518,224	
<b>Total of other income (as at page 4)</b>		2,518,224
	<b>Total income</b>	30,593,042
	<b>Interfund Transfers IN</b>	0
<b>Expenditure</b>		
Benefits to members (as at page 5)		2,420,386
Administrative expenses (as at page 10)		20,579,768
<b>Federation and other bodies (specify)</b>		
Trades Union Congress Affiliation	571,540	
Scottish Trades Union Congress Affiliation	31,682	
Irish Congress of Trade Unions Affiliation	21,180	
Uni Global Union Affiliation	259,726	
Other Affiliations	88,006	
<b>Total Affiliations</b>		972,134
CWU Humanitarian Aid	39,529	
Durham Miners Association	35,950	
Crackerjacks Children's Trust	10,285	
Food Bank Donations	7,973	
Sundry Donations	238,419	
<b>Total Donations</b>		332,156
<b>Total expenditure Federation and other bodies</b>		1,304,290
<b>Taxation</b>		0
	<b>Total expenditure</b>	24,304,444
	<b>Interfund Transfers OUT</b>	1,729,971
		6,288,598
	Surplus (deficit) for year	
		19,395,416
	Amount of general fund at beginning of year	
		23,954,043
	Amount of general fund at end of year	

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

(see notes 19 and 20)

Description	£
<b>Federation and other bodies</b>	
N/A	0
<b>Total federation and other bodies</b>	<b>0</b>
<b>Any Other Sources</b>	
Political fund management recharge	45,000
VAT recoverable	111,793
CWU diaries	48,544
Union services	30,364
Revaluation of quoted investments	495,090
Revaluation of unquoted investments	1,598,009
Disposal of quoted investments	6,595
Closure of union learning funds	182,829
<b>Total other sources</b>	<b>2,518,224</b>
<b>Total of all other income</b>	<b>2,518,224</b>

# Analysis of benefit expenditure shown at the General Fund

(see notes 21 to 23)

			£
Representation –		<b>brought forward</b>	1,194,798
Employment Related Issues		Advisory Services	
Employment tribunal costs	216,980	Harassment helpline	86
		Representatives helpline	28,750
Representation –		Other Cash Payments	
Non Employment Related Issues		Death benefit	482,314
Legal and medical services	177,759	Members welfare	52,080
		Education and Training services	
		Education	43,997
Communications		Salary Costs	
Voice magazine	377,699	Legal services	606,664
CWU TV	146,009		
Publicity and merchandise	276,351		
		Negotiated Discount Services	
		Membership benefits package	10,336
Dispute Benefits			
N/A	0	Other Benefits and Grants (specify)	
		Awards	1,361
<b>carried forward</b>	<b>1,194,798</b>	<b>Total (should agree with figure in General Fund)</b>	<b>2,420,386</b>

(See notes 21 and 23)

Fund 2		Fund Account	
Name:	Defence Fund	£	£
<b>Income</b>			
	From members		0
	Investment income (as at page 12)		0
	Other income (specify)		
	N/A		0
	<b>Total other income as specified</b>		0
	<b>Total Income</b>		0
	Interfund Transfers IN		81,425
<b>Expenditure</b>			
	Benefits to members		0
	Administrative expenses and other expenditure (as at page 10)		0
	<b>Total Expenditure</b>		0
	Interfund Transfers OUT		0
	<b>Surplus (Deficit) for the year</b>		0
	<b>Amount of fund at beginning of year</b>		581,144
	<b>Amount of fund at the end of year (as Balance Sheet)</b>		662,569
	<b>Number of members contributing at end of year</b>		N/A

Fund 3		Fund Account	
Name:	National Welfare Fund	£	£
<b>Income</b>			
	From members		0
	Investment income (as at page 12)		0
	Other income (specify)		
	Affiliate commission		1,962
	<b>Total other income as specified</b>		1,962
	<b>Total Income</b>		1,962
	Interfund Transfers IN		33,090
<b>Expenditure</b>			
	Benefits to members		19,920
	Administrative expenses and other expenditure (as at page 10)		0
	<b>Total Expenditure</b>		19,920
	Interfund Transfers OUT		6,867
	<b>Surplus (Deficit) for the year</b>		-17,958
	<b>Amount of fund at beginning of year</b>		26,787
	<b>Amount of fund at the end of year (as Balance Sheet)</b>		35,052
	<b>Number of members contributing at end of year</b>		N/A

(See notes 21 and 23)

Fund 4		Fund Account	
Name:	Scholarship Fund	£	£
<b>Income</b>			
	From members		0
	Investment income (as at page 12)		0
	Other income (specify)		
	Affiliate commission		26,763
		<b>Total other income as specified</b>	26,763
		<b>Total Income</b>	26,763
		Interfund Transfers IN	0
<b>Expenditure</b>			
	Benefits to members		0
	Administrative expenses and other expenditure (as at page 10)		0
		<b>Total Expenditure</b>	0
		Interfund Transfers OUT	26,763
		<b>Surplus (Deficit) for the year</b>	26,763
		<b>Amount of fund at beginning of year</b>	50,000
		<b>Amount of fund at the end of year (as Balance Sheet)</b>	50,000
		<b>Number of members contributing at end of year</b>	N/A

Fund 5		Fund Account	
Name:	Property Reserve	£	£
<b>Income</b>			
	From members		0
	Investment income (as at page 12)		0
	Other income (specify)		
	N/A		0
		<b>Total other income as specified</b>	0
		<b>Total Income</b>	0
		Interfund Transfers IN	35,650
<b>Expenditure</b>			
	Benefits to members		0
	Administrative expenses and other expenditure (as at page 10)		0
		<b>Total Expenditure</b>	0
		Interfund Transfers OUT	0
		<b>Surplus (Deficit) for the year</b>	0
		<b>Amount of fund at beginning of year</b>	22,371,307
		<b>Amount of fund at the end of year (as Balance Sheet)</b>	22,406,957
		<b>Number of members contributing at end of year</b>	N/A



(See notes 21 and 23)

Fund 6		Fund Account	
Name:	Pension Reserve	£	£
<b>Income</b>			
	From members		0
	Investment income (as at page 12)		0
	Other income (specify)		
	Actuarial gain on defined benefit pension schemes		12,012,000
		<b>Total other income as specified</b>	12,012,000
		<b>Total Income</b>	12,012,000
		Interfund Transfers IN	1,613,436
<b>Expenditure</b>			
	Benefits to members		0
	Administrative expenses and other expenditure (as at page 10)		1,305,436
		<b>Total Expenditure</b>	1,305,436
		Interfund Transfers OUT	0
		<b>Surplus (Deficit) for the year</b>	10,706,564
		<b>Amount of fund at beginning of year</b>	-32,330,000
		<b>Amount of fund at the end of year (as Balance Sheet)</b>	-20,010,000
		<b>Number of members contributing at end of year</b>	N/A

Fund 7		Fund Account	
Name:		£	£
<b>Income</b>			
	From members		
	Investment income (as at page 12)		
	Other income (specify)		
		<b>Total other income as specified</b>	0
		<b>Total Income</b>	0
		Interfund Transfers IN	
<b>Expenditure</b>			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		0
		<b>Total Expenditure</b>	0
		Interfund Transfers OUT	
		<b>Surplus (Deficit) for the year</b>	0
		<b>Amount of fund at beginning of year</b>	
		<b>Amount of fund at the end of year (as Balance Sheet)</b>	0
		<b>Number of members contributing at end of year</b>	

## Political fund account

(see notes 24 to 33)

£

£

<b>Political fund account 1</b>		<b>To be completed by trade unions which maintain their own political fund</b>	
	<b>Income</b>		
	Members contributions and levies		1,474,995
	Investment income (as at page 12)		0
Other income (specify)			
N/A			0
	Total other income as specified		0
		Total income	1,474,995
<b>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>			
	<b>Expenditure A</b> (as at page i)		522,551
	<b>Expenditure B</b> (as at page ii)		0
	<b>Expenditure C</b> (as at page iii)		191,089
	<b>Expenditure D</b> (as at page iv)		31,840
	<b>Expenditure E</b> (as at page v)		248,176
	<b>Expenditure F</b> (as at page vi)		2,161
	<b>Non-political expenditure</b> (as at page vii)		127,797
		Total expenditure	1,123,614
		Surplus (deficit) for year	351,381
		Amount of political fund at beginning of year	2,032,264
		Amount of political fund at the end of year (as <u>Balance Sheet</u> )	2,383,645
		Number of members at end of year contributing to the political fund	139,620
		Number of members at end of the year not contributing to the political fund	44,463
		Number of members at end of year who have completed an exemption notice and do not contribute to the political fund	36,194
<b>Political fund account 2</b>		<b>To be completed by trade unions which act as components of a central trade union</b>	
<b>Income</b>	Contributions and levies collected from members on behalf of central political fund		
	Funds received back from central political fund		
	Other income (specify)		
		Total other income as specified	
		Total income	
<b>Expenditure</b>	Expenditure under section 82 of the Trade Union and Labour Relations (Consolidation) Act 1992 (specify)		
	Administration expenses in connection with political objects(specify)		
Non-political expenditure			
		Total expenditure	
		Surplus (deficit) for year	
	Amount held on behalf of trade union political fund at beginning of 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		

The following pages 9i to 9vii relate to the Political Fund Account Expenditure

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

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.

Contribution to the funds of, or on the payment of expenses incurred directly or indirectly by a political party

Name of political party in relation to which money was expended	Total amount spent during the period £
UK Labour Party	522,551
<b>Total</b>	<b>522,551</b>

**Political fund account expenditure (b)**

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 of money on the provision of any services or property for use by or on behalf of any political party

Name of political party to which payment was made	Total amount paid during the period
	£
N/A	0
<b>Total</b>	<b>0</b>

## 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))	£
Local Elections, 6 May 2021	Labour	Lancashire Labour	6,500
Local Elections, 6 May 2021	Labour	Lincoln Labour Group	2,500
Local Elections, 6 May 2021	Labour	Bridgend CLP	1,000
Local Elections, 6 May 2021	Labour	Pontypridd CLP	1,000
Local Elections, 6 May 2021	Labour	Southampton	1,000
Local Elections, 6 May 2021	Labour	A Byatt	250
Local Elections, Southmead Bristol, 6 May 2021	Labour	K Dudd	2,500
Local Elections, Scotland, 6 May 2021	Labour	K Clark	1,000
Local Elections, Scotland, 6 May 2021	Labour	R Leonard	1,000
Local Elections, Scotland, 6 May 2021	Labour	M Villalba	1,000
Local Elections, Scotland, 6 May 2021	Labour	C Hamilton	1,000
Local Elections, Scotland, 6 May 2021	Labour	Edinburgh Central	1,000
Local Elections, Scotland, 6 May 2021	Labour	A Rowley	1,000
Local Elections, Scotland, 6 May 2021	Labour	M Lennon	1,000
Local Elections, Scotland, 6 May 2021	Labour	R Grant	1,000
Local Elections, Scotland, 6 May 2021	Labour	K Faccenda	750
Mayor of Bristol	Labour	M Reeves	11,500
Mayor of Cambridgeshire & Peterborough	Labour	N Johnson	6,000
Mayor of City of Salford	Labour	P Dennett	7,500
Mayor of Greater Manchester	Labour	A Burnham	16,500
Mayor of Liverpool City Region	Labour	S Rotherham	16,500
Mayor of London	Labour	S Khan	30,000
Mayor of Tees Valley	Labour	J Jacobs	2,500
Mayor of West Yorkshire	Labour	T Brabin	10,000
Police and Crime Commissioner for Bedfordshire, 6 May 2021	Labour	D Michael	2,000
Police and Crime Commissioner for Cheshire, 6 May 2021	Labour	D Keane	1,000
Police and Crime Commissioner for Lancashire, 6 May 2021	Labour	C Grunshaw	3,000
Police and Crime Commissioner for Merseyside, 6 May 2021	Labour	E Spurrell	500
Police and Crime Commissioner for Northumbria, 6 May 2021	Labour	K McGuinness	750
Police and Crime Commissioner for West Midlands, 6 May 2021	Labour	S Foster	500
Senedd Elections, 6 May 2021	Labour	Welsh Labour Party	30,500
Senedd Elections, 6 May 2021	Labour	R O'Gorman	750
All other expenses	Labour		28,089
<b>Total</b>			<b>191,089</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 maintenance of any holder of political office	
Name of office holder	£
B Gardiner, MP	10,000
J Cruddas, Dagenham CLP	2,000
P Dowd, Bootle CLP	2,000
J Stevens, Cardiff Central CLP	2,000
R Evans, Gower CLP	2,000
J Trickett, Hemsworth CLP	2,000
E Thornberry, Islington South & Finsbury CLP	2,000
J Marra, North East Scotland MSP	2,000
S Hodgeson, Washington & Sunderland CLP	2,000
L Nandy, Wigan CLP	2,000
A McGovern, Wirral South CLP	2,000
J Barnard, Chair of Young Labour	1,840
<b>Total</b>	31,840

## **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	£
UK Labour Party	248,176
<b>Total</b>	248,176

## **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	£
UK Labour Party	2,161
<b>Total</b>	<b>2,161</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	£
Abortion Rights	50
Anti Nazi League	250
Bridge the Gap Food Bank	302
British Gas Strike Fund	700
Cuba Solidarity	160
Palestine Solidarity Campaign	75
Stand up to Racism	50
Thurrock Refuse Collectors	100
Trade Union Freedom	150
Your NHS Needs You	1,000
<b>Total expenditure</b>	<b>2,837</b>

(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	£
Autonomy Research Ltd	12,500
Dehavilland	10,197
Durham Miners Association	520
Institute of Employment Rights	2,500
Labour Research Department	1,245
Survation Ltd	5,000
The Morning Star	500
The People's Assembly	5,000
The World Transformed	10,000
TUC Affiliations	1,495
All other organisation payments	1,303
<b>Total expenditure</b>	<b>50,260</b>

(c) the total amount of all other money expended	£
Political fund management recharge	45,000
Depreciation and bank fees	1,977
All other expenses	27,723
<b>Total expenditure</b>	<b>74,700</b>

**Total of all expenditures**      **127,797**

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

(see notes 34 and 35)

		£
<b>Administrative Expenses</b>		
Remuneration and expenses of staff		11,948,336
Salaries and Wages included in above	8,473,751	
Auditors' fees		100,940
Legal and Professional fees		539,055
Occupancy costs		1,290,332
Stationery, printing, postage, telephone, etc.		2,276,035
Expenses of Executive Committee (Head Office)		456,639
Expenses of conferences		71,053
Other administrative expenses (specify)		
Membership representation		1,986,995
Membership engagement		369,023
Computer costs		628,269
Research library		24,375
<b>Other Outgoings</b>		
Subscription collection charges		5,751
Bank fees		34,409
Depreciation		472,550
Loss on disposal of fixed assets		650
Bad debts		-16,683
Outgoings on land and buildings (specify)		
Repairs to premises and equipment		392,039
Other outgoings (specify)		0
Net pension costs relating to the defined benefit pension schemes		1,305,436
<b>Total</b>		21,885,204
Charged to:		
	General Fund (Page 3)	20,579,768
	Defence Fund	
	National Welfare Fund	
	Scholarship Fund	
	Property Reserve	
	Pension Reserve	1,305,436
	0	
	0	
	0	
<b>Total</b>		21,885,204

## 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		
	£	£	£	Description	Value	£
					£	
General Secretary	106,636	12,259	25,740			144,635
National Executive Member	19,341	1,827				21,168
National Executive Member	2,659	35				2,694
National Executive Member	1,532	0				1,532
National Executive Member	1,948	28				1,976
National Executive Member	6,514	375				6,889
National Executive Member	26,436	2,807				29,243
National Executive Member	6,609	701				7,310

# Analysis of investment income

(see notes 47 and 48)

	Political Fund £		Other Fund(s) £
Rent from land and buildings			41,078
Dividends (gross) from:			35,019
Equities (e.g. shares)			0
Interest (gross) from:			
Government securities (Gilts)			0
Mortgages			12,850
Local Authority Bonds			0
Bank and Building Societies			9
Other investment income (specify)			
N/A			0
	0		88,956
		Total investment income	88,956
		Credited to:	
		General Fund (Page 3)	88,956
		Defence Fund	0
		National Welfare Fund	0
		Scholarship Fund	0
		Property Reserve	0
		Pension Reserve	0
		Political Fund	0
		Total Investment Funds	88,956

# Balance sheet as at

31 December 2021

(see notes 49 to 52)

Previous Year		£	£
20,566,828	Fixed Assets (at page 14)		20,555,512
	Investments (as per analysis on page 15)		
4,601,213	Quoted (Market value £ ( 5,102,898 )		5,102,898
2,596,027	Unquoted		4,183,223
7,197,240	<b>Total Investments</b>		9,286,121
	<b>Other Assets</b>		
0	Loans to other trade unions		0
3,809,164	Sundry debtors		3,764,559
15,128,393	Cash at bank and in hand		17,583,736
0	Income tax to be recovered		0
0	Stocks of goods		0
0	Others (specify)		0
18,937,557	<b>Total of other assets</b>		21,348,295
46,701,625	<b>Total assets</b>		51,189,928
19,395,416	General fund (page 3)		23,954,043
581,144	Defence Fund		662,569
26,787	National Welfare Fund		35,052
50,000	Scholarship Fund		50,000
22,371,307	Property Reserve		22,406,957
-32,330,000	Pension Reserve		-20,010,000
2,032,264	Political Fund Account		2,383,645
	<b>Liabilities</b>		
0	Amount held on behalf of central trade union political fund		0
1,683,163	Sundry creditors		1,203,679
561,544	Accruals and deferred income		493,983
32,330,000	Deficit of defined benefit pension schemes		20,010,000
34,574,707	<b>Total liabilities</b>		21,707,662
46,701,625	<b>Total assets</b>		51,189,928

# Fixed assets account

(see notes 53 to 57)

	Land and Buildings		Furniture and Equipment £	Motor Vehicles £	Not used for union business £	Total £
	Freehold £	Leasehold £				
<b>Cost or Valuation</b>						
At start of year	22,371,308		2,523,870	19,907		24,915,085
Additions	35,650		451,858	0		487,508
Disposals	0		-130,944	0		-130,944
Revaluation/Transfers	0		0	0		0
At end of year	22,406,958	0	2,844,784	19,907	0	25,271,649
<b>Accumulated Depreciation</b>						
At start of year	2,123,586		2,208,777	15,894		4,348,257
Charges for year	251,527		244,721	1,926		498,174
Disposals	0		-130,294	0		-130,294
Revaluation/Transfers	0		0	0		0
At end of year	2,375,113	0	2,323,204	17,820	0	4,716,137
<b>Net book value at end of year</b>	20,031,845	0	521,580	2,087	0	20,555,512
<b>Net book value at end of previous year</b>	20,247,722		315,093	4,013		20,566,828

# Analysis of investments

(see notes 58 and 59)

<b>Quoted</b>	All Funds Except Political Funds £	Political Fund £
Equities (e.g. Shares) N/A	0	
Government Securities (Gilts) N/A	0	
Other quoted securities (to be specified) Aberdeen Standard Investments	5,102,898	
Total quoted (as Balance Sheet) Market Value of Quoted Investment	5,102,898	0
<b>Unquoted</b>		
Equities Unity Trust Bank (ordinary shares)	4,085,605	
Government Securities (Gilts) N/A	0	
Mortgages Union mortgages	77,618	
Bank and Building Societies N/A	0	
Other unquoted investments (to be specified) People Press Printing Society Ltd	20,000	
Total unquoted (as Balance Sheet) Market Value of Unquoted Investments	4,183,223	0

# 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="" 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)
Elstead Hotel (Bournemouth) Limited	1674002

**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="" 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
Elstead Hotel (Bournemouth) Limited	Communication Workers Union



# Summary sheet

(see notes 62 to 73)

	All funds except Political Funds	Political Funds £	Total Funds £
<b>Income</b>			
From Members	27,985,862	1,474,995	29,460,857
From Investments	88,956	0	88,956
Other Income (including increases by revaluation of assets)	14,558,949	0	14,558,949
<b>Total Income</b>	<b>42,633,767</b>	<b>1,474,995</b>	<b>44,108,762</b>
<b>Expenditure</b> (including decreases by revaluation of assets)			
<b>Total Expenditure</b>	<b>25,629,800</b>	<b>1,123,614</b>	<b>26,753,414</b>
<b>Funds at beginning of year</b> (including reserves)	10,094,654	2,032,264	12,126,918
<b>Funds at end of year</b> (including reserves)	27,098,621	2,383,645	29,482,266
<b>Assets</b>			
Fixed Assets			20,555,512
Investment Assets			9,286,121
Other Assets			21,348,295
		<b>Total Assets</b>	<b>51,189,928</b>
<b>Liabilities</b>		<b>Total Liabilities</b>	<b>21,707,662</b>
<b>Net Assets (Total Assets less Total Liabilities)</b>			<b>29,482,266</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>		<input type="text" value="Yes"/>
If Yes How many ballots were held: <input style="width: 50px;" type="text" value="2"/>		
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" value="170"/>	
<b>Number of votes cast in the ballot</b>	<input style="width: 80px;" type="text" value="160"/>	
Number of Individuals answering "Yes" to the question	<input <sup="" style="width: 80px;" type="text" value="138"/> 1	
Number of individuals answering "No" to the question	<input <sup="" style="width: 80px;" type="text" value="22"/> 2	
Number of invalid or otherwise spoiled voting papers returned	<input <sup="" style="width: 80px;" type="text" value="0"/> 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 type="text" value="Yes"/>
Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?		<input type="text" value="No"/>
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 type="text" value="No"/>
<b>Ballot 2</b>		
Number of individual who were entitled to vote in the ballot	<input style="width: 80px;" type="text" value="85"/>	
<b>Number of votes cast in the ballot</b>	<input style="width: 80px;" type="text" value="74"/>	
Number of Individuals answering "Yes" to the question	<input <sup="" style="width: 80px;" type="text" value="73"/> 1	
Number of individuals answering "No" to the question	<input <sup="" style="width: 80px;" type="text" value="1"/> 2	
Number of invalid or otherwise spoiled voting papers returned	<input <sup="" style="width: 80px;" type="text" value="0"/> 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 type="text" value="Yes"/>
Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?		<input type="text" value="No"/>
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 type="text" value="No"/>
<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"/> <sup>1</sup>	
Number of individuals answering "No" to the question	<input style="width: 80px;" type="text"/> <sup>2</sup>	
Number of invalid or otherwise spoiled voting papers returned	<input style="width: 80px;" type="text"/> <sup>3</sup>	
<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: 50px;" type="text" value="0"/>
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  <sup>1</sup>

Number of individuals answering "No" to the question  <sup>2</sup>

Number of invalid or otherwise spoiled voting papers returned  <sup>3</sup>

**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  <sup>1</sup>

Number of individuals answering "No" to the question  <sup>2</sup>

Number of invalid or otherwise spoiled voting papers returned  <sup>3</sup>

**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  <sup>1</sup>

Number of individuals answering "No" to the question  <sup>2</sup>

Number of invalid or otherwise spoiled voting papers returned  <sup>3</sup>

**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**

Yes

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.**

Please refer to Attachment 2 - Notes to the Financial Statements.

This is an extract from the CWU published accounts for the year ended 31 December 2021 (page 12-24).

# Notes to the Financial Statements

## 1 Accounting Policies

### **Basis of Accounts**

These accounts have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 ("FRS 102"). The accounts have been prepared under historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to the financial statements.

Trade Unions are governed by the Trade Union and Labour Relations (Consolidation Act) 1992 Amended. Under that Act the accounts of Trade Unions are required to give a true and fair view. Therefore, the accounts of Trade Unions are prepared under FRS102. However, as a Trade Union is not a company the Regulations that form the basis of disclosures under FRS102 have been adapted as considered necessary to ensure the accounts give a true and fair view to the members of the Trade Union.

The Union is a public benefit entity.

The financial statements have been prepared in sterling, which is the functional currency of the Union. The monetary amounts of these financial statements are rounded to the nearest pound. Income and expenditure is dealt with in the various fund accounts of the Union.

### **Going Concern**

The financial statements are drawn up on the going concern basis which assumes the Union will continue in operational existence for the foreseeable future. Due consideration has been given to the working capital and cash flow requirements of the Union for at least 12 months from the date of signature on the accounts.

The Union has considered budgets, forecasts and has stress tested many scenarios and projected cash flows for the period to 31 December 2023. The National Executive Council have a reasonable expectation that the Union has adequate resources to continue in operation for the foreseeable future. Thus, the National Executive Council considers that there is no material uncertainty over the going concern status of the financial statements and that it is appropriate for the financial statements to have been prepared on the going concern basis.

The financial statements do not include any adjustments that would be necessary if the forecasts are not achieved.

### **Contribution Income**

Contribution income received includes amounts remitted by pay centres who operate a payroll deduction scheme on behalf of the CWU and Members who have a direct debit facility with their bank. Amounts deducted by pay centres at 31 December 2021 due to be remitted but not received by CWU have been brought into the income and expenditure account and included in current assets within debtors.

### **Government Funding**

Government funding received to support union education is recognised through the statement of financial position. The funding is received in arrears and netted off against expenses.

### **Members' Legal Expenses**

Members' legal expenses are charged in these accounts net of reimbursements obtained in respect of certain cases, on an invoiced basis. Conditional fee agreements are recognised in the accounts where the amount to be received is known with certainty.

### **Value Added Tax (VAT)**

Income and expenditure is shown in these accounts including VAT were applicable. The Union can only partially recover VAT on its expenditure and therefore expenditure includes irrecoverable VAT.

### **Corporation Tax**

As an unincorporated association, the Union is liable to Corporation Tax on its investment income and realised gains on investments sold. As a trade union, relief is available in respect of provident benefits expenditure, as statutorily defined. No provision is made for any potential corporation tax liabilities arising as a result of revaluations of the Unions properties or investments.

## Notes to the Financial Statements (continued)

### Corporation Tax (continued)

Deferred tax is recognised in respect of all timing differences which are differences between the taxable profits and total comprehensive income that arises from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in the financial statements. The Union has adopted a reinvestment policy whereby all realised proceeds on the disposal of investments are reinvested into other chargeable assets, thereby eliminating any current tax liability and thereby the need for the recognition of a deferred tax liability. Where the proceeds are not fully invested no current tax liability is considered likely to arise due to expenditure on provident benefits exceeding any chargeable gains that might arise.

### Depreciation

Depreciation is calculated to write off the cost of an asset over its estimated useful working life. The following are depreciated on a straight line basis at:

Buildings	2%	Furniture and Equipment	25%
Freehold Land	0%	Motor Vehicles	25%
		Computers	33⅓%

Assets are reviewed for impairment whenever events or changes in circumstances such as planned disposals of properties, indicates that the carrying amount may not be recoverable.

### Property

The Union has elected to adopt a deemed cost value for freehold property, less depreciation as detailed above. The deemed cost used reflects what is considered to be the fair value of the property, being the open market value at 1 January 2014 on transition to FR102. Where no information was available as to the allocation of the original cost or valuation of property between land and buildings, best estimates of that allocation are used. The Union does not apply the revaluation policy to any tangible

### Investments

Quoted investments are disclosed at mid market values in the Statement of Financial Position. Unquoted investments are disclosed at their original cost or, where available, at their estimated current value as estimated by an independent third party.

The investment held by the union in the Elstead Hotel (Bournemouth) Limited has been written down to nil as the company is in a net liability position.

### Operating Leases

Operating lease rentals are charged to the income and expenditure account evenly over the term of the lease.

### Pension Costs

The difference between the fair value of the assets held in the defined benefit pension scheme and the scheme's liabilities measured on an actuarial basis using the projected unit method are recognised in the Statement of Financial Position as a pension asset or liability as appropriate.

Movements on the Pension Scheme, asset or liability, are reflected through the Statement of Comprehensive Income to the extent that they relate to employer's current service costs. Or movements arising from changes in actuarial assumptions, including differences between the actual returns on scheme assets and the expected returns and experience gains / (losses) arising on the scheme's liabilities are reflected through the Other Comprehensive Income / Expense.

## 2 Judgements in Applying Accounting Policies and Key Sources of Estimation Uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates.

### Critical Judgements

Under HMRC rules affecting the taxation of trade unions, a corporation tax liability does not arise on chargeable gains arising from the disposal of properties and investments where such gains are reinvested into other chargeable assets in the same accounting period. Where the proceeds are not fully reinvested, no corporation tax liability is considered likely to arise due to the availability of sufficient excess expenditure on provident benefits. Accordingly, in the opinion of the management, the revaluation of investments does not give rise to a timing difference and to deferred tax liabilities.



## Notes to the Financial Statements (continued)

### Key Sources of Estimation Uncertainty

#### Pension and post-employment benefits

The cost of each defined benefit pension is determined using an actuarial valuation. The actuarial valuation involves making assumptions about discount rates, future salary increases, mortality rates and future pension increases. Due to the complexity of the valuation, the underlying assumptions and the long term nature of these plans, such estimates are subject to significant uncertainty. In determining the appropriate discount rate, management considers the interest rates of corporate bonds in the respective currency with at least AA rating, with extrapolated maturities corresponding to the expected duration of the defined benefit obligation. The underlying bonds are further reviewed for quality, and those having excessive credit spreads are removed from the population bonds on which the discount rate is based, on the basis that they do not represent high quality bonds. The mortality rate is based on publicly available mortality tables for the specific country. Future salary increases and pension increases are based on expected future inflation rates.

#### Unionline

The Union recharges Trade Union Legal LLP (trading as Unionline) for its share of the costs that it incurs on its legal activities. The recharge is an estimate of the current year charges based on the actual costs incurred in the prior year. As Unionline has yet to produce a cumulative surplus, there is a degree of uncertainty with regards to the recoverability of the full balance the Union is owed at the end of the year. As a result, the Union has included a provision against all of the recharge amounts owed.

### 3 Purpose of the Funds and Reserves

#### General Fund

Established to receive the contribution income and all other receipts which are intended to use for general purposes and meet all normal expenses and outgoings of the Union.

#### Property Reserve

Established to account for any capital costs and profits or losses incurred in the future purchases or disposal of property. The balance of the reserve is equated to the total costs or valuation of Land and Buildings less any bank loans secured.

#### Political Fund

Established by CWU Union Rule 12 to provide funds for campaigns which could include the furtherance of the political objectives to which section 72 of the Trade Union and Labour Relations (Consolidation) Act 1992 applies. Subscribing members who have not opted out, contribute 20p per week of the full subscription fee to the Political Fund.

#### Branch Fund

Established by CWU Union Rule 11.6 to provide funds for branches based on 29% of their Branch membership income and 27% of Retired membership, received by head office.

#### Defence Fund

Established to provide funds for special campaigns including disputes. The fund receives 1% of the gross Branch rebate each month.

#### National Welfare Fund

Established to support members in times of financial hardship. The opening fund balance is set to the prior year total income received.

#### Scholarship Fund

Established to support members in gaining higher education qualifications. The fund balance remains at an agreed level of £50,000.

#### Pension Reserve

Established to account for any FRS 102 revaluations on pension assets and liabilities.

## Notes to the Financial Statements (continued)

4 General Fund	Note	Head Office £	Branch £	2021 £	2020 £
<b>Membership Income</b>					
Members' Subscriptions		29,460,857	-	<b>29,460,857</b>	30,437,883
Allocated to Branch Fund		(6,503,499)	6,503,499	-	-
Allocated to Other Designated Funds	6	-	(114,515)	<b>(114,515)</b>	(108,879)
Allocated to Political Fund	7	(1,429,995)	-	<b>(1,429,995)</b>	(1,507,025)
Available Operating Income		<u>21,527,363</u>	<u>6,388,984</u>	<b><u>27,916,347</u></b>	<u>28,821,979</u>
<b>Non-Membership Income</b>	8	233,106	46,551	<b>279,657</b>	287,608
<b>Total Income</b>		<u>21,760,469</u>	<u>6,435,535</u>	<b><u>28,196,004</u></b>	<u>29,109,587</u>
<b>Expenses</b>					
Benefits to Members	9	(1,276,650)	(114,712)	<b>(1,391,362)</b>	(1,162,595)
Membership Representation	10	(408,607)	(1,578,388)	<b>(1,986,995)</b>	(2,056,293)
Membership Engagement	11	(539,651)	(251,732)	<b>(791,383)</b>	(622,107)
Conferences and Executive	12	(522,315)	(5,377)	<b>(527,692)</b>	(391,066)
Affiliations and Donations	13	(973,396)	(330,894)	<b>(1,304,290)</b>	(1,069,091)
Central Administration	14	(1,762,306)	(1,829,845)	<b>(3,592,151)</b>	(3,328,762)
Property Costs	15	(1,252,135)	(902,786)	<b>(2,154,921)</b>	(2,088,435)
Employment Costs	16	(11,498,644)	(1,056,356)	<b>(12,555,000)</b>	(12,865,527)
<b>Operating Expenses</b>		<u>(18,233,704)</u>	<u>(6,070,090)</u>	<b><u>(24,303,794)</u></b>	<u>(23,583,876)</u>
<b>Net Profit from Operations</b>		<u>3,526,765</u>	<u>365,445</u>	<b><u>3,892,210</u></b>	<u>5,525,711</u>
<b>Other Income / (Expenses)</b>					
Revaluation of Quoted Investments		495,090	-	<b>495,090</b>	440,063
Profit on Disposal of Quoted Investments		6,595	-	<b>6,595</b>	1,421
Revaluation of Unquoted Investments		1,598,009	-	<b>1,598,009</b>	-
Loss on Disposal of Fixed Assets		(650)	-	<b>(650)</b>	(15,002)
Closure of Union Learning Funds		182,829	-	<b>182,829</b>	-
<b>Total Profit on Ordinary Activities for the Year</b>		<u>5,808,638</u>	<u>365,445</u>	<b><u>6,174,083</u></b>	<u>5,952,193</u>
<b>5 Pension Reserve</b>					
				2021 £	2020 £
<b>Expenses</b>					
Net Impact of Service Cost and Extra Contributions	24			<b>(432,436)</b>	279,909
<b>Other Expenses</b>					
Other Pension Costs	24			<b>(873,000)</b>	(820,000)
<b>Net Pension Costs relating to the Defined Benefit Pension Schemes</b>				<b><u>(1,305,436)</u></b>	<u>(540,091)</u>

## Notes to the Financial Statements (continued)

6 Other Designated Funds	Defence £	Scholarship £	Welfare £	2021 £	2020 £
<b>Income</b>					
Allocated from General Fund (Branch)	81,425	-	33,090	<b>114,515</b>	108,879
<b>Non-Membership Income</b>					
Commissions	-	26,763	1,962	<b>28,725</b>	31,549
<b>Total Income</b>	<u>81,425</u>	<u>26,763</u>	<u>35,052</u>	<u><b>143,240</b></u>	<u>140,428</u>
<b>Expenses</b>					
Industrial Action Campaign Costs	-	-	-	-	(293,293)
Grants to Members	-	-	(19,920)	<b>(19,920)</b>	(25,600)
<b>Operating Expenses</b>	<u>-</u>	<u>-</u>	<u>(19,920)</u>	<u><b>(19,920)</b></u>	<u>(318,893)</u>
<b>Total Profit / (Loss) on Ordinary Activities for the Year</b>	<u>81,425</u>	<u>26,763</u>	<u>15,132</u>	<u><b>123,320</b></u>	<u>(178,465)</u>
<b>7 Political Fund</b>				<b>2021</b> £	2020 £
<b>Income</b>					
Members' Subscriptions				<b>1,474,995</b>	1,552,025
Administration Recharge				<b>(45,000)</b>	(45,000)
Allocated from General Fund				<u><b>1,429,995</b></u>	<u>1,507,025</u>
<b>Expenses</b>					
Labour party Affiliation Fees				<b>(452,010)</b>	(451,791)
Regional Affiliation Fees				<b>(12,013)</b>	(4,021)
Campaigns				<b>(33,486)</b>	(68,900)
General Election				-	(860)
Delegations to National Conferences				<b>(236,092)</b>	(2,451)
Delegations to Regional Conferences				<b>(984)</b>	-
Net Expenditure at Branches				<b>(131,891)</b>	(108,643)
Parliamentary Panel				<b>(27,667)</b>	(28,001)
Printing and Postage				<b>(197)</b>	(5,619)
Travel and Meeting Expenses				<b>(582)</b>	(1,065)
Donations				<b>(180,700)</b>	(152,431)
General Expenses				<b>(1,184)</b>	(444)
Depreciation to Furniture, Equipment and Computers				<b>(1,317)</b>	(1,317)
Bank Charges				<b>(491)</b>	(468)
				<u><b>(1,078,614)</b></u>	<u>(826,011)</u>
<b>Total Profit on Ordinary Activities for the Year</b>				<u><b>351,381</b></u>	<u>681,014</u>
<b>Charged to:</b>					
Political Fund - Head Office				<b>282,925</b>	578,434
Political Fund - Branch				<b>68,456</b>	102,580
				<u><b>351,381</b></u>	<u>681,014</u>

## Notes to the Financial Statements (continued)

### 8 Non-Membership Income

	General	Other Designated Funds	2021	2020
	£	£	£	£
Long-term Loan and Bank Interest	12,859	-	<b>12,859</b>	23,931
Dividends and Non-cash Distributions	35,019	-	<b>35,019</b>	33,514
Rent	41,078	-	<b>41,078</b>	50,395
Related Party Income	-	-	-	24,000
Commissions	-	28,725	<b>28,725</b>	31,549
Union Services	78,908	-	<b>78,908</b>	84,100
VAT Recoverable	111,793	-	<b>111,793</b>	71,668
	<u>279,657</u>	<u>28,725</u>	<u><b>308,382</b></u>	<u>319,157</u>

### 9 Benefits to Members

	Head Office	Branch	2021	2020
	£	£	£	£
Death Grants	482,314	-	<b>482,314</b>	556,247
Legal and Medical Services	155,186	22,573	<b>177,759</b>	171,773
Employment Tribunals	216,980	-	<b>216,980</b>	106,346
Education	3,938	40,059	<b>43,997</b>	74,867
Benefits Package	10,336	-	<b>10,336</b>	9,856
Helplines	28,836	-	<b>28,836</b>	18,818
Awards	1,361	-	<b>1,361</b>	941
Voice Magazine	377,699	-	<b>377,699</b>	185,426
Members Welfare	-	52,080	<b>52,080</b>	38,321
	<u>1,276,650</u>	<u>114,712</u>	<u><b>1,391,362</b></u>	<u>1,162,595</u>

### 10 Membership Representation

	Head Office	Branch	2021	2020
	£	£	£	£
Travel , Mileage, Hotels, Subsistence:				
Committees	41,757	-	<b>41,757</b>	74,248
Representatives	256,924	-	<b>256,924</b>	239,954
Branch Organisation & Recruitment	-	1,578,388	<b>1,578,388</b>	1,676,921
All Other Commitments	79,719	-	<b>79,719</b>	25,995
Other Expenses	30,207	-	<b>30,207</b>	39,175
	<u>408,607</u>	<u>1,578,388</u>	<u><b>1,986,995</b></u>	<u>2,056,293</u>

### 11 Membership Engagement

	Head Office	Branch	2021	2020
	£	£	£	£
Industrial Action Ballots	159,080	116,331	<b>275,411</b>	118,725
Campaigning	90,671	-	<b>90,671</b>	110,229
Other National Activity Costs	2,941	-	<b>2,941</b>	2,012
Publicity and Merchandise	286,959	135,401	<b>422,360</b>	391,141
	<u>539,651</u>	<u>251,732</u>	<u><b>791,383</b></u>	<u>622,107</u>

### 12 Conferences and Executive

	Head Office	Branch	2021	2020
	£	£	£	£
CWU Conferences	58,151	5,377	<b>63,528</b>	208,714
Other Conference Delegates Fees	7,525	-	<b>7,525</b>	13,503
Executive Council	186,669	-	<b>186,669</b>	133,415
Election Costs	269,970	-	<b>269,970</b>	35,434
	<u>522,315</u>	<u>5,377</u>	<u><b>527,692</b></u>	<u>391,066</u>

## Notes to the Financial Statements (continued)

<b>13 Affiliations and Donations</b>	<b>Head Office</b>	<b>Branch</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Trade Union Congress	571,540	-	<b>571,540</b>	584,397
Scottish Trades Union Congress	31,682	-	<b>31,682</b>	32,310
Irish Congress of Trade Unions	21,180	-	<b>21,180</b>	19,936
Uni Global Union	259,726	-	<b>259,726</b>	263,304
Other Affiliations	37,361	50,645	<b>88,006</b>	62,736
Donations	51,907	280,249	<b>332,156</b>	106,408
	<u>973,396</u>	<u>330,894</u>	<u><b>1,304,290</b></u>	<u>1,069,091</u>

<b>14 Central Administration</b>	<b>Head Office</b>	<b>Branch</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Computer Costs	267,116	361,153	<b>628,269</b>	631,154
Printing, Stationery and Postage	691,075	843,102	<b>1,534,177</b>	1,282,334
Telephones	119,345	622,513	<b>741,858</b>	787,393
Research Library	24,375	-	<b>24,375</b>	25,430
Bad Debts	(16,683)	-	<b>(16,683)</b>	99,097
Legal, Professional and Audit Fees	677,078	3,077	<b>680,155</b>	503,354
	<u>1,762,306</u>	<u>1,829,845</u>	<u><b>3,592,151</b></u>	<u>3,328,762</u>

<b>15 Property Costs</b>	<b>Head Office</b>	<b>Branch</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Rent, Rates and Insurances	555,796	363,696	<b>919,492</b>	887,060
Light and Heating	113,650	74,087	<b>187,737</b>	202,289
Repairs to Premises and Equipment	117,426	274,613	<b>392,039</b>	399,944
Cleaning and Security	180,453	2,650	<b>183,103</b>	185,197
Depreciation	284,810	187,740	<b>472,550</b>	413,945
	<u>1,252,135</u>	<u>902,786</u>	<u><b>2,154,921</b></u>	<u>2,088,435</u>

<b>16 Employment Costs</b>	<b>Head Office</b>	<b>Branch</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Salaries and National Insurance Costs	7,597,418	-	<b>7,597,418</b>	7,815,985
Government Levies	14,854	-	<b>14,854</b>	14,311
Employers Pension - service cost	1,482,997	-	<b>1,482,997</b>	1,498,904
Employers Pension - administration	880,060	-	<b>880,060</b>	811,516
Trade Union Leave	1,422,030	-	<b>1,422,030</b>	1,446,556
Branch Support	-	1,056,356	<b>1,056,356</b>	1,119,708
Agency Staff	85,955	-	<b>85,955</b>	142,307
Personnel Costs	15,330	-	<b>15,330</b>	16,240
	<u>11,498,644</u>	<u>1,056,356</u>	<u><b>12,555,000</b></u>	<u>12,865,527</u>

## Notes to the Financial Statements (continued)

### 17 Tangible Fixed Assets

Freehold Property:	Freehold Property Head Office £	Freehold Property Branch £	Total £
<b>Cost</b>			
Brought forward 1 January	19,012,213	3,359,095	22,371,308
Additions and Improvements	-	35,650	35,650
Disposals	-	-	-
<b>Carried forward at 31 December</b>	<b>19,012,213</b>	<b>3,394,745</b>	<b>22,406,958</b>
<b>Depreciation</b>			
Brought forward at 1 January	1,613,935	509,651	2,123,586
Depreciation for year	158,853	92,674	251,527
Disposals	-	-	-
<b>Carried forward at 31 December</b>	<b>1,772,788</b>	<b>602,325</b>	<b>2,375,113</b>
<b>Net Book Value</b>			
<b>At 31 December 2021</b>	<b>17,239,425</b>	<b>2,792,420</b>	<b>20,031,845</b>
At 31 December 2020	17,398,278	2,849,444	20,247,722

Freehold property including branch funds comprises of 19 properties.

An £11 million insolvency charge is held over freehold property 150 The Broadway until 31 March 2027 (UCW Pensions 2001 scheme £7.5 million; NCU SS scheme £1 million; CWU 2000 Pensions scheme £2.5 million).

An £100k option agreement is held over branch freehold property 302a Barlow Moor Road until 23 December 2023.

Other Fixed Assets:	Office Equipment £	Computer Equipment £	Motor Vehicles £	Total £
<b>Cost</b>				
Brought forward 1 January	933,938	1,589,932	19,907	2,543,777
Additions	100,789	326,762	-	427,551
Funded Assets	21,756	2,551	-	24,307
Disposals	(75,066)	(55,878)	-	(130,944)
<b>Carried forward at 31 December</b>	<b>981,417</b>	<b>1,863,367</b>	<b>19,907</b>	<b>2,864,691</b>
<b>Depreciation</b>				
Brought forward at 1 January	790,317	1,418,460	15,894	2,224,671
Depreciation for year	49,981	170,433	1,926	222,340
Funded Assets	21,756	2,551	-	24,307
Disposals	(75,066)	(55,228)	-	(130,294)
<b>Carried forward at 31 December</b>	<b>786,988</b>	<b>1,536,216</b>	<b>17,820</b>	<b>2,341,024</b>
<b>Net Book Value</b>				
<b>At 31 December 2021</b>	<b>194,429</b>	<b>327,151</b>	<b>2,087</b>	<b>523,667</b>
At 31 December 2020	143,621	171,472	4,013	319,106

Funded assets represent assets that are purchased with government grants.

## Notes to the Financial Statements (continued)

<b>18 Investments and Long Term Loans</b>	<b>2021</b>	2020
	£	£
Long Term Loans - Secured (18a)	<b>77,618</b>	88,431
Quoted Investments at Market Value (18b)	<b>5,102,898</b>	4,601,213
Unquoted Shares at Market Value or Cost (18c)	<b>4,105,605</b>	2,507,596
	<b><u>9,286,121</u></b>	<b><u>7,197,240</u></b>
<b>18a Long Term Loans - Secured</b>	<b>2021</b>	2020
Union Officers:	£	£
A Furey	<b>51,267</b>	60,827
D Bowman	<b>26,351</b>	27,604
	<b><u>77,618</u></b>	<b><u>88,431</u></b>
<b>Long Term Loans - Secured:</b>	<b>2021</b>	2020
<b>Movement during the year:</b>	£	£
Brought Forward at 1 January	<b>88,431</b>	99,102
Long term loans repaid	<b>(10,813)</b>	(10,671)
Carried Forward at 31 December	<b><u>77,618</u></b>	<b><u>88,431</u></b>
<b>18b Quoted Investments at Market Value</b>	<b>2021</b>	2020
<b>Movement during the year:</b>	£	£
Brought Forward Value at 1 January	<b>4,601,213</b>	4,158,050
Disposal of Investments	<b>(608,000)</b>	(288,000)
Profit on Disposal of Investments	<b>6,595</b>	1,421
Additional Shares Purchased in Year	<b>608,000</b>	288,000
Non-Cash Distributions in Year	-	1,679
Revaluation Surplus in Year	<b>495,090</b>	440,063
Carried Forward at 31 December	<b><u>5,102,898</u></b>	<b><u>4,601,213</u></b>
The total original cost of quoted investments was £1,419,990 (2020: £1,418,203). Any surplus or deficit arising on sale or revaluation to market value during the year has been debited or credited to the fund holding the investments.		
<b>18c Unquoted Investments at Market Value or Cost</b>	<b>2021</b>	2020
<b>Movement during the year:</b>	£	£
Brought Forward Value at 1 January	<b>2,507,596</b>	2,507,092
Additional Shares Purchased in Year	-	504
Revaluation Surplus in Year	<b>1,598,009</b>	-
Carried Forward at 31 December	<b><u>4,105,605</u></b>	<b><u>2,507,596</u></b>

The total unquoted shares held by the Union at the 31 December 2021:

- 1,061,196 shares in Unity Trust Bank at £3.85 per share.
- 20,000 shares in Peoples Press Printing Society Ltd at cost of £1 per share.
- 10,000 shares in Elstead Hotel (Bournemouth) Ltd at £1 per share (note 19).
- 10 shares in Union Network International at £20,000 per share.

The total original cost of unquoted investments was £1,484,200 (2020: £1,484,200). Any surplus or deficit arising on sale or revaluation to market value during the year has been debited or credited to the fund holding the investments.

### Union Network International

A full provision of £201,606 (2020: £201,606) has been made against the cost of the unquoted shares in the headquarters building of Union Network International as recovery of the amount invested is not envisaged.

## Notes to the Financial Statements (continued)

### Unionline

At 31 December 2021 the Union was a 50% equity partner in GMB/CWU Legal LLP, which is the sole beneficial corporate partner of Trade Union Legal LLP, trading as Unionline. Further details of Unionline transactions have been given in note 28.

### 19 Elstead Hotel (Bournemouth) Limited

The Union holds 100% share capital in the Elstead Hotel (Bournemouth) Limited, a hotel and conference centre in Bournemouth. This has been fully provided for in these accounts. The company is a subsidiary undertaking of the Union but consolidated accounts have not been prepared as the inclusion of Elstead Hotel (Bournemouth) Limited would have not a material impact on the accounts of the Union.

The draft accounts of Elstead Hotel (Bournemouth) Limited as at 31 December 2021 show a loss of £13,533 and shareholders' funds at that date of a negative equity of £995,878.

The Union's interest is represented by a debenture of £480,000 secured by a floating charge over the assets of the company and £10,000 ordinary shares of £1 each fully paid. As the company is in a net liability position, the Union's investments (debenture and shares) has been provided for to a £nil amount.

Further details of Elstead Hotel (Bournemouth) Limited related party transactions have been given in note 28.

### 20 Debtors

	2021	2020
	£	£
Subscriptions from Members	2,099,584	2,141,820
Salary Debtors	29,851	34,646
Other Debtors	1,137,339	1,188,631
Prepayments	497,785	444,067
	<u>3,764,559</u>	<u>3,809,164</u>

### 21 Cash at Bank and In Hand

	2021	2020
	£	£
General Fund - Head Office	7,807,029	5,921,199
General Fund - Branches	7,391,862	7,166,577
Political Fund	2,384,845	2,040,617
	<u>17,583,736</u>	<u>15,128,393</u>

### 22 Creditors

	2021	2020
	£	£
Trade Creditors	570,143	734,468
Salary Creditors	187,300	225,733
Accruals and Deferred Income	493,983	561,544
Other Creditors	446,236	722,962
	<u>1,697,662</u>	<u>2,244,707</u>

### 23 Operating Leases

At 31 December 2021 the Union had future minimum lease payments under non-cancellable operating leases as set out below.

	2021	2020
	£	£
Within One Year	1,006,730	827,219
Within Two to Five Years	1,267,788	1,405,017
Greater than Five Years	-	-
	<u>2,274,518</u>	<u>2,232,236</u>

During the year, amounts payable under operating leases of £498,298 were charged to the Statement of Comprehensive Income.



## Notes to the Financial Statements (continued)

### 24 Employers' Pension Costs

The Union operates three defined pension schemes in the United Kingdom.

- 1 CWU 2000 Pension Scheme
- 2 UCW 2001 Pension Scheme
- 3 NCU Staff Superannuation Scheme

The schemes are administered by trustees. Contributions are paid to the schemes in accordance with the Schedule of Contributions agreed between the trustees and the Union. Of the three schemes only the CWU 2000 Pension scheme, CARE section remains open to new entrants and future accrual.

The actuarial valuations have been updated to 31 December 2021, by an independent qualified actuary in accordance with FRS 102. As required by FRS 102, the value of the defined benefits has been measured using the projected unit method. The combined valuations of the schemes are as follows:

Amounts payable to the schemes by the Union in accordance with actuarial advice were:

	2021	2020
	£'000	£'000
<b>Staff Superannuation Schemes</b>		
Normal Contributions	1,768	2,030
Pension Deficit Reduction Payments	1,613	869
	<b>3,381</b>	<b>2,899</b>

**The Major Assumptions used by the Actuaries for the Schemes' were:**

	31 December 2021	31 December 2020
	%	%
Discount Rate	2	1.1 - 1.4
Inflation Rate	2.7 - 3.2	2.9 - 3
Rate of Salary Increases	2.7 - 2.8	2.2 - 2.4
Allowance for Future Deferred Revaluation	2.7 - 3.2	2.2 - 3
Allowance for Future Pension Increases	2.7 - 3.3	2.2 - 3

**The Current Allocation of the Schemes' Assets are as follows:**

	31 December 2021	31 December 2020
	£'000	£'000
Multi Asset Funds	44,246	38,059
Multi Strategy Funds	-	4,460
Diversified Alternatives	9,420	7,120
Liability-driven Investments (LDI)	27,037	26,058
Insurance Policy	26,211	30,535
Equities	9,070	7,450
Cash	1,621	213
	<b>117,605</b>	<b>113,895</b>
Irrecoverable Surplus	<b>(5,863)</b>	<b>(3,020)</b>
<b>Fair Value of Schemes' Assets</b>	<b>111,742</b>	<b>110,875</b>

## Notes to the Financial Statements (continued)

<b>Changes in Fair Value of Schemes' Assets:</b>	<b>31 December</b>	31 December
	<b>2021</b>	2020
	<b>£'000</b>	£'000
Opening Fair Value	<b>113,895</b>	117,231
Expected Return (Interest Income) on Schemes' Assets	<b>1,429</b>	2,317
Administration Expenses Paid	<b>(483)</b>	(340)
Remeasurement Gain / (Loss) - Return on Schemes' Assets	<b>3,619</b>	(3,444)
Contributions paid by the Union	<b>3,381</b>	2,899
Contributions paid by Scheme Members	<b>480</b>	420
Benefits Paid	<b>(4,716)</b>	(5,188)
	<b>117,605</b>	113,895
Irrecoverable Surplus	<b>(5,863)</b>	(3,020)
<b>Closing Fair Value of the Schemes' Assets</b>	<b>111,742</b>	110,875

<b>Changes in Present Value of Schemes' Obligations:</b>	<b>31 December</b>	31 December
	<b>2021</b>	2020
	<b>£'000</b>	£'000
Opening Obligation	<b>143,205</b>	128,481
Union's Part of Current Service Cost	<b>2,200</b>	1,750
Interest Cost on Obligation	<b>1,779</b>	2,517
Contributions paid by Scheme Members	<b>480</b>	420
Actuarial (Gain) / Loss	<b>(11,196)</b>	15,225
Benefits Paid	<b>(4,716)</b>	(5,188)
<b>Closing Obligation</b>	<b>131,752</b>	143,205

<b>The following amounts have been included within Operating Expenditure under FRS 102:</b>	<b>31 December</b>	31 December
	<b>2021</b>	2020
	<b>£'000</b>	£'000
Union's Part of Current Service Cost	<b>2,200</b>	1,750
Service Cost and Extra Contributions	<b>(1,768)</b>	(2,030)
<b>Total Operating Charge / (Credit)</b>	<b>432</b>	(280)

<b>The following amounts have been included within Other Expenditure under FRS 102:</b>	<b>31 December</b>	31 December
	<b>2021</b>	2020
	<b>£'000</b>	£'000
Expected Return (Interest Income) on Schemes' Assets	<b>1,429</b>	2,317
Interest Cost on Obligation	<b>(1,779)</b>	(2,517)
Restricted Interest Income	<b>(40)</b>	(280)
Administration Expenses Paid	<b>(483)</b>	(340)
<b>Other Pension Costs</b>	<b>(873)</b>	(820)

<b>The following amounts have been recognised outside of the profit and loss under FRS 102:</b>	<b>31 December</b>	31 December
	<b>2021</b>	2020
	<b>£'000</b>	£'000
Total Remeasurement Gain / (Loss)	<b>14,815</b>	(18,669)
Assets not Recoverable in the Future	<b>(2,803)</b>	11,230
<b>Actuarial Gain / (Loss) Recognised outside Profit or Loss</b>	<b>12,012</b>	(7,439)

## Notes to the Financial Statements (continued)

The following amounts have been recognised in the Statement of Financial Position under FRS 102:

	31 December 2021 £'000	31 December 2020 £'000
Present Value of Schemes' Obligation	(131,752)	(143,205)
Fair value of Schemes' Assets	111,742	110,875
<b>Pension Deficit</b>	<b>(20,010)</b>	<b>(32,330)</b>

### 25 Provision for Employers' Pension Costs

The current triennial valuations for all three schemes are prepared to 31 December 2017. They reported a combined total pension deficit of £23.24 million.

In accordance with each schemes Schedule of Contributions the Union has the following future commitments:

#### CWU 2000 Pension Scheme

The Union is expected to pay future accrual benefits of 33% per annum of pensionable pay less the contributions paid by active members under the salary sacrifice arrangement. In addition, under the recovery plan the Union is required to pay £400,000 per annum, payable from the 1 January 2020 to 31 October 2032.

#### UCW 2001 Pension Scheme

The Union is expected to pay nil future accrual benefits. Under the recovery plan, the Union is required to pay £1.2 million per annum, payable from the 1 January 2020 to 31 December 2031, increasing inline with CPI inflation, with the first increase due on 1 January 2022.

#### NCU Staff Superannuation Scheme

Covering the period 23 June 2022 to 23 June 2027, no contributions are payable for future accrual benefits and deficit recovery.

### 26 Contingent Liabilities

The Union had £nil amount at 31 December 2021.

### 27 Key Management Personnel

Key management personnel is defined as the roles of General Secretary and Senior Deputy General Secretary. The total employment cost for these roles paid in the year was £267,322 (2020: £263,347) and includes gross pay, employers pension contributions and employers national insurance.

### 28 Related Party Transactions

#### Unionline

Intercompany transactions at the reporting date:  
£210,159 (2020: £398,263) Other Debtors, note 20 relating to a unsecured loan at a commercial rate of interest.

#### Elstead Hotel (Bournemouth) Limited

Intercompany transactions at the reporting date:  
£932,537 (2020: £864,537) Other Debtors note 20, relating to rent, management fees and a loan.

# Accounting policies

(see notes 84 and 85)

Please refer to Attachment 2 - Notes to the Financial Statements.

This is an extract from the CWU published accounts for the year ended 31 December 2021 (page 12-24).

The Union's accounting policies are detailed within Note 1.

## 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:	<i>Dave Ward.</i>	Chairman's Signature:	<i>Tony Kearns</i>
			(or other official whose position should be stated)
Name:	Dave Ward General Secretary	Name:	Tony Kearns Senior Deputy General Secretary
Date:	17 October 2022	Date:	17 October 2022

## 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	<b>X</b>	No	

# 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)

Please refer to Attachment 3 - Independent Auditor's Report.

This is an extract from the CWU published accounts for the year ended 31 December 2021 (page 5-7).

Signature(s) of auditor or auditors:		
Name(s):	BDO LLP	
Profession(s) or Calling(s):	Statutory Auditor	
Address(es):	55 Baker Street	
	London	
Postcode	W1U 7EU	
Date	19 October 2022	
Contact name for inquiries and telephone number:	Laurence Elliott 020 7486 5888	

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 Communication Workers Union

### 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 2021 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 Communication Workers Union (the 'Union') for the year ended 31 December 2021, which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Funds and Reserves, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including 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.

### Independence

We are independent of the Union in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

### Conclusions relating to Going Concern

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

### Other Information

The National Executive Council is responsible for the other information. The other information comprises the information included in the Report of the Senior Deputy General Secretary, 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.

## Independent Auditor's Report to the Communication Workers Union (continued)

### 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 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 National Executive Council

As explained more fully in the Statement of Responsibilities of the Executive Council's, the National Executive Council is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the National Executive Council 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 National Executive Council 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 Council 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. 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 and UK tax legislation.

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



## Independent Auditor's Report to the Communication Workers Union (continued)

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 National Executive Council meetings. Our tests included agreeing the financial statements disclosures to underlying supporting documentation and enquiries with management.

We also completed the following procedures:

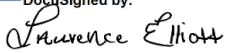
- Performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- In addressing the risk of fraud through management override of controls, we tested journal entries and other adjustments for inappropriate or unusual journals outside of our expectations, as well as for any significant transactions outside the normal course of business, taking into consideration the scope for management to manipulate financial results through the timing of the recognition of income or the calculation of the cost recharge to its subsidiary company;
- Assessed the appropriateness of key estimates and judgements made by management and challenged the assumptions used in accounting estimates. We considered the key estimates to be the valuation of the defined benefit pension scheme liability and the carrying value of debtor balances.

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 Communication Workers Union, 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:  
  
C9A7C7386A35456...

Laurence Elliott (Senior Statutory Auditor)  
**BDO LLP, Statutory Auditor**  
London, UK

Date: 19 October 2022

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

**YES**

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

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

## Membership audit certificate

### Section one

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

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

**YES**


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

**YES**

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

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

## Membership audit certificate (continued)

Signature of assurer	
Name	Simon Hearn
Address	Civica Election Services, 33 Clarendon Road, London N8 0NW
Date	05/04/2022
Contact name and telephone number	Simon Hearn, Managing Director 020 8365 8909