

Form AR21

Trade Union and Labour Relations (Consolidation) Act 1992

Annual Return for a Trade Union

Name of Trade Union:	National Union of Journalists		
Year ended:	30 September 2022		
List no:	197T		
Head or Main Office address:	Headland House		
	72 Acton Street		
	London		
Postcode	WC1X 9NB		
Website address (if available)	www.nuj.org.uk		
Has the address changed during the year to which the return relates?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	('X' in appropriate box)
General Secretary:	Michelle Stanistreet		
Telephone Number:	2078433700		
Contact name for queries regarding the completion of this return	Jackie Clark		
Telephone Number:	020 7843 3718		
E-mail:	jackiec@nuj.org.uk		

Please follow the guidance notes in the completion of this return

Any difficulties or problems in the completion of this return should be directed to the Certification Officer as below or by telephone to: 0330 109 3602

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

For Unions based in England and Wales: returns@certoffice.org

For Unions based in Scotland: ymw@tcyoung.co.uk

Contents

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

Return of Members

(see notes 10 and 11)

	Number of members at the end of the year				
	Great Britain	Northern Ireland	Irish Republic	Elsewhere Abroad (including Channel Islands)	Totals
Male	12,271	498	1,400	348	14,517
Female	8,660	247	687	199	9,793
Other	203	1	7	7	218
Total	21,134	746	2,094	554	A 24,528

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

20,722

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

29

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

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:

NATIONAL EXECUTIVE COUNCIL 2021-2023 – NEW LIST OF MEMBERS

BLACK MEMBERS (1) Leoni Robertson	GEOGRAPHICAL SEATS (See figures in brackets for number of seats to be elected)
DISABLED MEMBERS (1) Natasha Hirst	CONTINENTAL EUROPE (1) Cailin Mackenzie JS Tony Sheldon JS
INDUSTRIAL SEATS (ALL ONE SEAT)	EAST ANGLIA (1) John Barsby
BOOKS Catherine Brereton JS Anna Hervé JS	LONDON (4) Deborah Hobson John Millington Matt Salusbury Pierre Vicary
BROADCASTING Tory Blair JS Adam Bowen JS	MIDLANDS OF ENGLAND (1) Raj Ford
FREELANCE Tim Dawson	NORTHERN IRELAND (1) Anton Mccabe JS Kathryn Johnston
MAGAZINES Alan Gibson JS Liz Else JS	NORTH EAST & YORKSHIRE ENGLAND (1) Adam Christie
NEW MEDIA Christina Zaba	NORTH WEST ENGLAND (1) Chris Frost
NEWSPAPERS & AGENCIES Steve Bird	REPUBLIC OF IRELAND (2) Damien Tiernan JS Dara Bradley JS Gerry Curran JS Fran McNulty JS
PHOTOGRAPHERS Mark Pinder	SCOTLAND (2) John Matthews JS Mark Fisher JS James Doherty JS Layla-Roxanne Hill JS
PR AND COMMUNICATION Sian Jones	SOUTH EAST ENGLAND (2) Richard Palmer Jim Boumelha
	SOUTH WEST ENGLAND (1) Tim Lezard
	WALES (1) David Nicholson

Analysis of income from federation and other bodies and other income

(see notes 19 and 20)

Description	£
Federation and other bodies	
Total federation and other bodies	
Any Other Sources	
Training Grants	162,871
Other Income	23,699
Actuarial Gain	5,613,096
Total other sources	5,799,666
Total of all other income	5,799,666

Analysis of benefit expenditure shown at the General Fund

(see notes 21 to 23)

			£
Representation –		brought forward	625,712
Employment Related Issues		Advisory Services	
Legal Services	492,344		
Officials and members expenses	68,390		
Representation –		Other Cash Payments	
Non Employment Related Issues		Provident benefits	2,250
		Education and Training services	
		TU Training	37,670
Communications			
The Journalist magazine	64,978		
		Negotiated Discount Services	
Dispute Benefits			
		Other Benefits and Grants (specify)	
carried forward	625,712	Total (should agree with figure in General Fund)	665,632

(See notes 21 and 23)

Fund 2		Fund Account	
Name:	Branches Management Fund		
Income			
	From members		114,950
	Investment income (as at page 12)		
	Other income (specify)		
		Total other income as specified	
		Total Income	114,950
		Interfund Transfers IN	
Expenditure			
	Benefits to members		117,801
	Administrative expenses and other expenditure (as at page 10)		
		Total Expenditure	117,801
		Interfund Transfers OUT	
		Surplus (Deficit) for the year	-2,851
		Amount of fund at beginning of year	305,402
		Amount of fund at the end of year (as Balance Sheet)	302,551
		Number of members contributing at end of year	20,722

Fund 3		Fund Account	
Name:	Fighting Fund	£	£
Income			
	From members		
	Investment income (as at page 12)		
	Other income (specify)		
		Total other income as specified	
		Total Income	
		Interfund Transfers IN	
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
		Total Expenditure	
		Interfund Transfers OUT	
		Surplus (Deficit) for the year	
		Amount of fund at beginning of year	1,040,431
		Amount of fund at the end of year (as Balance Sheet)	1,040,431
		Number of members contributing at end of year	20,722

(See notes 21 and 23)

Fund 8		Fund Account	
Name:		£	£
Income	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
	Interfund Transfers IN		
Expenditure	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Interfund Transfers OUT		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		
	Number of members contributing at end of year		

Fund 9		Fund Account	
Name:		£	£
Income	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
	Interfund Transfers IN		
Expenditure	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Interfund Transfers OUT		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		
	Number of members contributing at end of year		

Political fund account

(see notes 24 to 33)

£

£

Political fund account 1		To be completed by trade unions which maintain their own political fund	
Income	Members contributions and levies		
	Investment income (as at page 12)		
Other income (specify)			
		Total other income as specified	
		Total income	

Expenditure under section (82) of the Trade Union and Labour Relations (Consolidation) Act 1992 on purposes set out in section (72) (1) where consolidation of expenditures from the political funds exceeds £2,000 during the period

Expenditure A (as at page i)	
Expenditure B (as at page ii)	
Expenditure C (as at page iii)	
Expenditure D (as at page iv)	
Expenditure E (as at page v)	
Expenditure F (as at page vi)	
Non-political expenditure (as at page vii)	
	Total expenditure
	Surplus (deficit) for year
	Amount of political fund at beginning of year
	Amount of political fund at the end of year (as <u>Balance Sheet</u>)
	Number of members at end of year contributing to the political fund
	Number of members at end of the year not contributing to the political fund
	Number of members at end of year who have completed an exemption notice and do not contribute to the political fund

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

Income	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	
Expenditure	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	

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

(see notes 34 and 35)

	£
Administrative Expenses	
Remuneration and expenses of staff	2,421,948
Salaries and Wages included in above	2,238,525
Auditors' fees	38,646
Legal and Professional fees	32,121
Occupancy costs	471,226
Stationery, printing, postage, telephone, etc.	110,473
Expenses of Executive Committee (Head Office)	33,064
Expenses of conferences	331
Other administrative expenses (specify)	
IT costs	150,377
DB pension finance service costs	168,000
Bank charges	27,853
Other Outgoings	
Training grant expenditure	163,129
Charitable contributions	58,188
Other sundry expenditure	144,394
Outgoings on land and buildings (specify)	
Other outgoings (specify)	
tretert	
Total	3,819,750
Charged to:	
General Fund (Page 3)	3,819,750
Branches Management Fund	
Fighting Fund	
Total	3,819,750

Analysis of investment income

(see notes 47 and 48)

	Political Fund £		Other Fund(s) £
Rent from land and buildings			216,619
Dividends (gross) from:			
Equities (e.g. shares)			
Interest (gross) from:			
Government securities (Gilts)			
Mortgages			
Local Authority Bonds			
Bank and Building Societies			
Other investment income (specify)			
			216,619
		Total investment income	216,619
		Credited to:	
		General Fund (Page 3)	216,619
		Branches Management Fund	
		Fighting Fund	
		Political Fund	
		Total Investment Funds	216,619

Fixed assets account

(see notes 53 to 57)

	Land and Buildings		Furniture and Equipment £	Motor Vehicles £	Not used for union business £	Total £
	Freehold £	Leasehold £				
Cost or Valuation						
At start of year	2,373,948	64,600	580,558		5,724,603	8,743,709
Additions			11,807			11,807
Disposals						
Revaluation/Transfers						
At end of year	2,373,948	64,600	592,365		5,724,603	8,755,516
Accumulated Depreciation						
At start of year		44,758	211,049			255,807
Charges for year		12,920	90,811			103,731
Disposals						
Revaluation/Transfers						
At end of year		57,678	301,860			359,538
Net book value at end of year	2,373,948	6,922	290,505		5,724,603	8,395,978
Net book value at end of previous year	2,373,948	19,842	369,509		5,724,603	8,487,902

Analysis of investments

(see notes 58 and 59)

Quoted	All Funds Except Political Funds £	Political Fund £
Equities (e.g. Shares)		
Government Securities (Gilts)		
Other quoted securities (to be specified)		
Total quoted (as Balance Sheet) Market Value of Quoted Investment		
Unquoted		
Equities		
Government Securities (Gilts)		
Mortgages		
Bank and Building Societies		
Other unquoted investments (to be specified)		
Total unquoted (as Balance Sheet) Market Value of Unquoted Investments		

Summary sheet

(see notes 62 to 73)

	All funds except Political Funds	Political Funds £	Total Funds £
Income			
From Members	4,902,317		4,902,317
From Investments	216,619		216,619
Other Income (including increases by revaluation of assets)	5,799,666		5,799,666
Total Income	10,918,602		10,918,602
Expenditure (including decreases by revaluation of assets)			
Total Expenditure	6,212,095		6,212,095
Funds at beginning of year (including reserves)	2,787,906		2,787,906
Funds at end of year (including reserves)	7,494,413		7,494,413
Assets			
Fixed Assets			8,395,978
Investment Assets			
Other Assets			3,606,481
		Total Assets	12,002,459
Liabilities		Total Liabilities	4,508,046
Net Assets (Total Assets less Total Liabilities)			7,494,413

Summary sheet

(see notes 62 to 73)

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

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

(see notes 74 to 80)

Did the union hold any ballots in respect of industrial action during the return period?	<input type="text" value="Yes"/>
If Yes How many ballots were held: <input style="width: 50px;" type="text" value="10"/>	
For each ballot held please complete the information below:	
Ballot 1	
Number of individual who were entitled to vote in the ballot	<input style="width: 80px;" type="text"/>
Number of votes cast in the ballot	<input style="width: 80px;" type="text"/>
Number of Individuals answering "Yes" to the question	<input style="width: 80px;" type="text"/> ¹
Number of individuals answering "No" to the question	<input style="width: 80px;" type="text"/> ²
Number of invalid or otherwise spoiled voting papers returned	<input style="width: 80px;" type="text"/> ³
	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	<input style="width: 60px;" type="text"/>
Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?	<input style="width: 60px;" type="text"/>
If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot	<input style="width: 60px;" type="text"/>
Ballot 2	
Number of individual who were entitled to vote in the ballot	<input style="width: 80px;" type="text"/>
Number of votes cast in the ballot	<input style="width: 80px;" type="text"/>
Number of Individuals answering "Yes" to the question	<input style="width: 80px;" type="text"/> ¹
Number of individuals answering "No" to the question	<input style="width: 80px;" type="text"/> ²
Number of invalid or otherwise spoiled voting papers returned	<input style="width: 80px;" type="text"/> ³
	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	<input style="width: 60px;" type="text"/>
Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?	<input style="width: 60px;" type="text"/>
If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot	<input style="width: 60px;" type="text"/>
Ballot 3	
Number of individual who were entitled to vote in the ballot	<input style="width: 80px;" type="text"/>
Number of votes cast in the ballot	<input style="width: 80px;" type="text"/>
Number of Individuals answering "Yes" to the question	<input style="width: 80px;" type="text"/> ¹
Number of individuals answering "No" to the question	<input style="width: 80px;" type="text"/> ²
Number of invalid or otherwise spoiled voting papers returned	<input style="width: 80px;" type="text"/> ³
	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	<input style="width: 60px;" type="text"/>
Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?	<input style="width: 60px;" type="text"/>
If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot	<input style="width: 60px;" type="text"/>

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

Ballot 4

Number of individual who were entitled to vote in the ballot

Number of votes cast in the ballot

Number of Individuals answering "Yes" to the question 1

Number of individuals answering "No" to the question 2

Number of invalid or otherwise spoiled voting papers returned 3

1-3 should total "Number of votes cast"

Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot

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

If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot

Ballot 5

Number of individual who were entitled to vote in the ballot

Number of votes cast in the ballot

Number of Individuals answering "Yes" to the question 1

Number of individuals answering "No" to the question 2

Number of invalid or otherwise spoiled voting papers returned 3

1-3 should total "Number of votes cast"

Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot

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

If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot

Ballot 6

Number of individual who were entitled to vote in the ballot

Number of votes cast in the ballot

Number of Individuals answering "Yes" to the question 1

Number of individuals answering "No" to the question 2

Number of invalid or otherwise spoiled voting papers returned 3

1-3 should total "Number of votes cast"

Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot

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

If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot

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

(see note 81)

***Categories of Nature of Trade Dispute**

- A: terms and conditions of employment, or the physical conditions in which any workers require to work;
- B: engagement or non-engagement, or termination or suspension of employment or the duties of employment, of one or more workers;
- C: allocation of work or the duties of employment between workers or groups of workers;
- D: matters of discipline;
- E: a worker's membership or non-membership of a trade union;
- F: facilities for officials of trade unions;
- G: machinery for negotiation or consultation, and other procedures, relating to any of the above matters, including the recognition by employers or employers' associations of the right of a trade union to represent workers in such negotiation or consultation or in the carrying out of such procedures

Did Union members take industrial action during the return period in response to any inducement on the part of the Union? YES/NO

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: 06 April 2022 to 17 June 2022

3. Number of days of industrial action: 73

4. Nature of industrial action. Action Short of a Strike

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: 31 August 2022 to 31 August 2022

3. Number of days of industrial action: 1

4. Nature of industrial action. Strike 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: 01 September 2022 to 09 September 2022

3. Number of days of industrial action: 9

4. Nature of industrial action. Action Short of a Strike

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.

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 September 2022**

1. ACCOUNTING POLICIES**BASIS OF ACCOUNTING**

The accounts have been prepared in accordance with FRS 102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (FRS 102) and UK Generally Accepted Practice and under the historical cost convention, modified to include the revaluation of freehold properties, and to include investment properties at fair value.

FUNCTIONAL AND PRESENTATIONAL CURRENCIES

The financial statements are presented in sterling which is also the functional currency of the Union. Monetary amounts in these financial statements are rounded to the nearest whole £1, except where otherwise indicated.

GOING CONCERN

These financial statements have been prepared on a going concern basis. Based on the Union’s forecasts and projections for the period until the end of February 2024, the National Executive Council are confident that the Union will continue to pay its debts as they fall due for a period of a least 12 months from the date of approval of these financial statements. The Covid pandemic has so far had a positive impact on the Union’s finances through cost savings due to changes in the ways of working. The Union has net assets at the yearend due to the decrease in the defined benefit liability from £9m to £3.3m. The Union has given security to the Trustees of the scheme for its obligation to pay contributions to the scheme in accordance with the schedule of contributions and recovery plan. To this extent the Union has given a negative pledge of £1.3m. The NEC are confident that the Union will be able to pay the contributions agreed with the Trustees on an annual basis. Having taken all of the above into account the National Executive Council are satisfied that the Union is a going concern

CONTRIBUTIONS

Contributions from members are shown in the accounts on the basis of cash received by head office, no account being taken of members’ arrears at the balance sheet date.

INVESTMENT PROPERTIES

Headland House, the valuation of the freehold property owned by the Union was reviewed by Farebrother, property consultants, on 30 September 2020. In the opinion of the NEC the fair value at 30 September 2022 was not significantly different due to the buildings use and rental yields from tenants. The fair value has been apportioned between investment property and tangible fixed assets based on the floor area occupied by the NUJ and the floor area available for leasing to 3rd parties.

Investment properties are initially measured at cost and subsequently measured at fair value where a reliable measure of fair value is available without undue cost or effort. Changes in fair value are recognised in profit or loss.

REVALUATION OF PROPERTIES

Properties whose fair value can be measured reliably are held under the revaluation model and are carried at a revalued amount, being their fair value at the date of valuation less any subsequent accumulated depreciation and subsequent accumulated impairment losses. The fair value of the land and buildings is usually considered to be their market value

Revaluation gains and losses are recognised in other comprehensive income and accumulated in General Fund, except to the extent that a revaluation gain reverses a revaluation loss previously recognised in profit or loss or a revaluation loss exceeds the accumulated revaluation gains recognised in General Fund, such gains and losses are recognised in profit or loss.

TANGIBLE FIXED ASSETS

Tangible fixed assets, excluding property, are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, property held at valuation and investment properties, at rates calculated to write off the cost or valuation of each asset to its estimated residual value on a straight line basis over its expected useful life, as follows-

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 September 2022

1. **ACCOUNTING POLICIES (continued)**

TANGIBLE FIXED ASSETS (continued)

Furniture and equipment	5-15 years
Leasehold Improvements	Over the period of the lease

Expenditure of a capital nature below £1,000 is not capitalised but charged to the Statement of Comprehensive Income in the year of expenditure.

OPERATING LEASES

Rentals payable under operating leases are charged on a straight-line basis over the term of the lease. Rentals receivable under operating leases are credited on a straight-line basis over the term of the lease.

The Union as Lessor – Operating leases

Rental income from assets leased under operating leases is recognised on a straight-line basis over the term of the lease.

FOREIGN CURRENCIES

Transactions in foreign currencies are translated into sterling at the rates of exchange ruling on the date transactions occur. Monetary assets and liabilities denominated in foreign currencies are re-translated at the rates ruling at the balance sheet date. All differences arising on the translation of such items are dealt with in the income and expenditure account.

FIXED ASSET INVESTMENTS

Trade investments are classified as financial instruments and accounted for in accordance with the accounting policy at fair value through net income/expenditure.

RETIREMENT BENEFITS

The NUJ operates two defined benefit pension schemes, one for members in the UK and a cross border scheme for members in the Republic of Ireland. The amount charged to the statement of comprehensive income in respect of pension costs and other post retirement benefits is the interest cost, actuarial return on assets less interest and actuarial gains and losses on defined benefit obligations.

The defined benefit schemes are funded with the assets held separately from the Union in separate trustee administered funds. Full actuarial valuations by a professional qualified actuary are obtained at least every three years and updated to reflect current conditions at each balance sheet date. The pension schemes' assets are measured at fair value. The pension schemes' liabilities are measured using the projected unit method and discounted at the current rate of return on a high quality corporate bond of equivalent term and currency. A pension scheme asset is recognised in the balance sheet only to the extent that the trustees have agreed a refund from the scheme at the balance sheet date. A pension scheme liability is recognised to the extent that the Union has a legal or constructive obligation to settle the liability.

The defined benefit schemes referred to above were closed to future accrual on 31 December 2013.

On 1 January 2014 the Union set up two defined contribution schemes, one with IFG for staff based in Ireland and one with Legal & General for staff based in the UK. The Union contributes 9% (formerly 8%) of pensionable salaries to both of these schemes for members of staff who have joined one of these schemes.

FINANCIAL INSTRUMENTS

The Union has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102, in full, to all of its financial instruments.

Financial assets and financial liabilities are recognised when the Union becomes a party to the contractual provisions of the instrument and are offset only when the Union currently has a legally enforceable right to set off the recognised amounts and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 September 2022

1. ACCOUNTING POLICIES (continued)**FINANCIAL ASSETS**

Trade and other debtors (including accrued income) which are recoverable within one year and which do not constitute a financing transaction are initially measured at the transaction price and subsequently measured at amortised cost, being the transaction price less any amounts settled and any impairment losses.

FINANCIAL LIABILITIES

Financial liabilities are classified as liabilities according to the substance of the contractual arrangements entered into.

CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGMENT

Accounting estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions

The Union makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

The present value of the defined benefit pension liability depends on a number of factors that are determined on an actuarial basis using a variety of assumptions. The assumptions used in determining the net cost or income for pensions include the discount rate. Any changes in these assumptions, which are disclosed in note 12 will impact the carrying amount of the pension liability.

Critical areas of judgement

In categorising leases as finance leases or operating leases, management makes judgements as to whether significant risks and rewards of ownership have transferred to the Union as lessee, or the lessee, where the Union is a lessor.

TAXATION

Deferred tax is calculated at the tax rates that are expected to apply to the period when the asset is realised or the liability is settled based on tax rates that have been enacted or substantively enacted by the reporting date.

Deferred tax liabilities are recognised in respect of all timing differences that exist at the reporting date. Timing differences are differences between taxable profits and total comprehensive income that arise from the inclusion of income and expenses in tax assessments in different periods from their recognition in the financial statements.

For non-depreciable assets measured using the revaluation model and investment properties measured at fair value (except investment property with a limited useful life held by the Union to consume substantially all of its economic benefits), deferred tax is measured using the tax rates and allowances that apply to the sale of the asset or property.

Deferred tax is charged or credited in profit or loss, except when it relates to items charged or credited to other comprehensive income or equity, when the tax follows the transaction or event it relates to and is also charged or credited to other comprehensive income, or equity.

Deferred tax liabilities are offset, if and only if, there is a legally enforceable right to set off the amounts and the entity intends either to settle on a net basis or to realise the asset and settle the liability simultaneously.

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 September 2022

2. STAFF COSTS	2022	2021
	£	£
Staff remuneration	1,733,363	1,575,214
National Insurance	192,107	163,187
Pension costs	296,055	312,679
Sundry costs	181,551	104,578
	<u>2,403,076</u>	<u>2,155,658</u>
	<u><u>2,403,076</u></u>	<u><u>2,155,658</u></u>
3. STAFF NUMBERS	2022	2021
	No.	No.
The average number of persons employed by the NUJ during the year	37	35
	<u>37</u>	<u>35</u>
	<u><u>37</u></u>	<u><u>35</u></u>

4. TAXATION

Taxation for the year is chargeable on investment income, capital gains and other non-trading taxable income less provident benefits and on any trading profits. There is no charge for the year as provident benefits exceed the investment income and capital gains and there are no profitable trading activities.

5. KEY MANAGEMENT PERSONNEL

Key management personnel are the general secretary, assistant general secretary, head of finance and membership, and head of personnel and administration together with the national officers: president, vice president and honorary general treasurer.

The national officers are all unpaid lay members and the remuneration of the Union's employees are fixed in accordance with the NUJ chapel and GMB staff agreements.

The total remuneration of the key management personnel was £369,174 (2021: £301,066 including employer's national insurance of £40,162 (2021 £36,509)).

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 September 2022

6. TANGIBLE FIXED ASSETS	Fixtures & fittings £	Freehold land & building £	Leasehold Improvements £	Total £
Cost or valuation:				
1 October 2021	580,558	2,373,948	64,600	3,019,106
Additions at cost	11,807	-	-	11,807
30 September 2022	<u>592,365</u>	<u>2,373,948</u>	<u>64,600</u>	<u>3,030,913</u>
Depreciation:				
1 October 2021	(211,049)	-	(44,758)	(255,807)
Charge for the year	(90,811)	-	(12,920)	(103,731)
30 September 2022	<u>(301,860)</u>	<u>-</u>	<u>(57,678)</u>	<u>(359,538)</u>
Net book Value:				
30 September 2022	290,505	2,373,948	6,922	2,671,375
30 September 2021	<u>369,509</u>	<u>2,373,948</u>	<u>19,842</u>	<u>2,763,299</u>

A legal charge against the Union's land and building (Headland House) exists against the Unity Trust Bank overdraft facility.

If the land and building were stated on an historical cost basis rather than a fair value basis, the amounts would have been included as follows:

	2022 £	2021 £
Cost	1,872,536	1,872,536
Accumulated depreciation	(200,949)	(186,324)
Carrying amount	<u>1,671,587</u>	<u>1,686,212</u>

7. INVESTMENT PROPERTIES

	Investment Property £
Fair Value:	
1 October 2021 & 30 September 2022	5,724,603

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 September 2022

7. INVESTMENT PROPERTIES (CONTINUED)

If the building was stated on a historical cost basis rather than a fair value basis, the amounts would have been included as follows:

	2022 £	2021 £
Cost	3,639,302	3,639,302
Accumulated depreciation	(482,487)	(446,094)
Carrying amount	<u>3,156,815</u>	<u>3,193,208</u>

8. BALANCES WITH BRANCHES

The balances with branches represent branch bank accounts held at Unity Trust Bank plc.

9. DEBTORS

	2022 £	2021 £
Sundry Debtors	166,177	148,691
Prepayments	130,400	114,729
Deferred tax asset	972,000	2,375,500
	<u>1,268,577</u>	<u>2,638,920</u>

The deferred tax asset relates to the retirement benefit obligation and will reverse once the actuarial loss is extinguished. The movement in the year was a credit of £1,403,500 (2021: a credit of £164,500).

10. CREDITORS: Amounts falling due within one year

	2022 £	2021 £
Sundry creditors	65,027	4,769
Accruals and deferred income	856,191	679,632
Other taxes and social security	78,710	41,856
	<u>999,928</u>	<u>726,257</u>

Accruals and deferred income includes deferred income of £156,636 (2021:£nil)

	2022 £	2021 £
Balance brought forward	-	-
Amount released in the year	-	-
Amount deferred in the year	156,636	-
	<u>156,636</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 September 2022

11. DEFERRED TAXATION PROVISION

	2022 £	2021 £
Liability at 1 October 2021	198,118	147,897
Movement in the year	-	50,221
Liability at 30 September 2022	<u>198,118</u>	<u>198,118</u>

Deferred tax provision arises on the fair value gains on investment property and tangible property assets.

12. RETIREMENT BENEFITS

The NUJ operates two defined benefit pension schemes, one for members in the UK and one for members in the Republic of Ireland. The schemes' assets are held separately from those of the NUJ in independently administered funds.

A liability is recognised in the balance sheet in respect of the defined benefit schemes which represents the present value of the defined benefit obligations at the balance sheet date less the fair value of the schemes' assets. A full valuation of the liability of the UK scheme is calculated by an independent actuary every three years and updated on an annual basis using the projected unit method. In addition, a full valuation of the liability of the cross border scheme for members in Republic of Ireland scheme is calculated by an independent actuary every year using the projected unit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows using interest rates of high-quality corporate bonds that are denominated in the currency in which the benefits will be paid and that have terms to maturity approximating to the terms of the related pension liability. Actuarial gains and losses are recognised in the profit and loss account in the year in which they arise.

The principal assumptions for both schemes at the balance sheet date were:

	At 30 September 2022 %	At 30 September 2021 %
Expected rate of retail price inflation	3.5	3.4
Expected rate of consumer price inflation	2.9	2.8
Discount rate applied to the liabilities	5.2	1.9
Pension increases	2.3-3.4	2.3-3.3
Increase in salaries	n/a	n/a
Mortality before and after retirement	S3PMA/S3PFA CMI2021(1.25%)	S3PMA/S3PFA (MI 2020(1.25%))

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 September 2022

12. **RETIREMENT BENEFITS (CONTINUED)**

Reconciliation to the Balance Sheet for the NUJ Staff Pension Schemes:

	2022 £'000	2021 £'000
Market value of assets	15,955	17,867
Present value of DB obligations	(19,265)	(26,835)
Pension liability recognised in the balance sheet	<u>(3,310)</u>	<u>(8,968)</u>

Reconciliation of Staff Pension Scheme assets and Defined Benefit Obligations:

	2022 £'000	2021 £'000
Fair value of assets at start of period	17,867	16,459
Interest income	333	225
Return on assets excluding interest income	(1,526)	1,971
Contributions paid by the union	213	158
Benefits paid	(932)	(946)
Administration costs	-	-
Fair value of assets at end of period	<u>15,955</u>	<u>17,867</u>
Fair value of liabilities at start of period	(26,835)	(29,275)
Interest cost	(501)	(404)
Actuarial (losses)/gains	7,139	1898
Past service cost	-	-
Benefits paid	932	946
Fair value of liabilities at end of period	<u>(19,265)</u>	<u>(26,835)</u>

Contributions payable by the Union

As at 1 July 2011, members in the Republic of Ireland were transferred into a new fully funded cross border scheme and as a result the main UK scheme is no longer a cross border scheme. The effect of the separation is that the UK scheme, which had a long term funding target deficit at the last triennial valuation on 1 January 2019 of £7.4 m, has proposed to reduce the deficit over a period of 19 years 9 months.

The cross border scheme was fully funded at the last annual valuation on 1 January 2020.

The analysis shown in these financial statements presents an aggregation of the two schemes.

The Union closed both schemes to future accrual with effect from 31 December 2013. To eliminate the shortfall the Union agreed to pay deficit contributions of £103,000 p.a. with effect from 1 January 2020. The Union has given security to the Trustees of the Scheme for its obligation to pay contributions to the scheme in accordance with the schedule of contributions and recovery plan. To this extent the Union has given a negative pledge of £1.3m. The cross border scheme is fully funded when measured against its Statutory Funding Objective and therefore the Union does not expect to pay any contributions to that scheme at the present time.

The actuarial assumptions include the use of a discount rate equal to the iBoxx Sterling Corporate Bond Index for AA rated stocks with a term greater than 15 years in accordance with FRS 102 requirements. The rate at the yearend was 5.2%.

12. RETIREMENT BENEFITS (CONTINUED)

The amounts recognised in the Statement of Comprehensive Income:

	2022 £'000	2021 £'000
Interest on scheme liabilities (finance cost)	(168)	(179)
Actuarial (losses)/ gains on DB obligations	7,139	1,898
Actual return on assets less interest	(1,526)	1,971
Other costs of scheme	-	-
Total charge	5,445	3,690

The Return on the assets was:

	2022 £'000	2021 £'000
Interest Income	333	225
Return on assets less interest income	(1,526)	1,971
Total return on assets	(1,193)	2,196

The fair value of the assets of the schemes were:

	2022 £'000	2021 £'000
Equities	9,759	10,176
Bonds	852	872
Gilts	183	-
Property	827	1,672
Cash and derivatives	528	218
Other	762	1,108
Investment /Hedge Funds	-	-
Secured Pension Annuities	3,044	3,821
	15,955	17,867

The current valuation includes a provision of £100,000 to reflect the expected increase in benefits and therefore liability as a result of Guaranteed Minimum Pension ('GMP') equalisation between men and women which is required as a result of the removal of the Additional State Pension.

13. EX-GRATIA PAYMENTS

The Union is committed to making Ex-gratia payments to four former employees. The basis for these payments arises from the introduction of the NUJ Pension Scheme. At the time of retirement a number of employees could only complete a short period of membership within the pension scheme. It was agreed to enhance their pensions on retirement by means of an Ex-gratia payment. The Union is committed to these payments for the lifetime of each individual and at 50% to their surviving spouse. No current or future retiring employee will be paid Ex-gratia payments in order to enhance their retirement pension.

**NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 September 2022**
14. RELATED PARTY TRANSACTIONS

During the year the NUJ paid charitable donations of £23,765 (2021: £24,738) to the George Viner Memorial Fund. The Trustees of the George Viner Memorial Fund include Ms M Stanistreet, the NUJ's General Secretary.

The NUJ also paid charitable donations of £23,765 (2021: £24,738) to NUJ Extra. The Trustees of NUJ Extra include Ms M Stanistreet, the NUJ's General Secretary.

Owing to the nature of the Union's operations and the composition of the National Executive Council transactions may take place with organisations in which a member of the National Executive has an interest. All transactions involving such organisations are conducted in accordance with the Union's financial regulations and normal procurement procedures.

15. NOTES TO THE STATEMENT OF CASH FLOWS	2022	2021	
	£	£	
a Reconciliation of (deficit)/surplus to cash generated from operations			
(Deficit)/Surplus for the year	4,706,507	4,363,393	
Depreciation	103,731	105,885	
Defined Benefit Pension Scheme Adjustment	(5,657,998)	(3,847,904)	
Deferred tax on Defined Benefit Pension Scheme	1,403,500	164,500	
Deferred tax on investment property	-	50,221	
Decrease in debtors	(33,155)	24,288	
Increase in tenants' deposits	-	28,718	
Increase/(Decrease) in creditors	273,671	(43,250)	
Net cash flow from operations	<u>796,256</u>	<u>845,851</u>	
b Investing activities			
Purchase of fixed assets	(11,807)	(138,154)	
Net cash flow from investing activities	<u>(11,807)</u>	<u>(138,154)</u>	
c Analysis of funds			
	1 October 2021 £	Cash flows £	30 September 2022 £
Balances with branches	305,402	(2,851)	302,551
Cash at bank	1,129,673	787,200	1,916,873
	<u>1,435,075</u>	<u>784,349</u>	<u>2,219,424</u>

NOTES TO THE FINANCIAL STATEMENTS
for the year ended 30 September 2022

16	COMMITMENTS UNDER OPERATING LEASES	2022 £	2021 £
	The Union as lessor: At the year end the Union had contracted with 3 tenants under non-cancellable operating leases, for the following future minimum lease payments:		
	Amounts receivable:		
	Less than one year	116,237	271,056
	Between one and five years	302,835	475,782
		<u>419,072</u>	<u>746,838</u>

The operating leases represent the leases of the upper floors of Headland House to third party lessees all on 5 year terms.

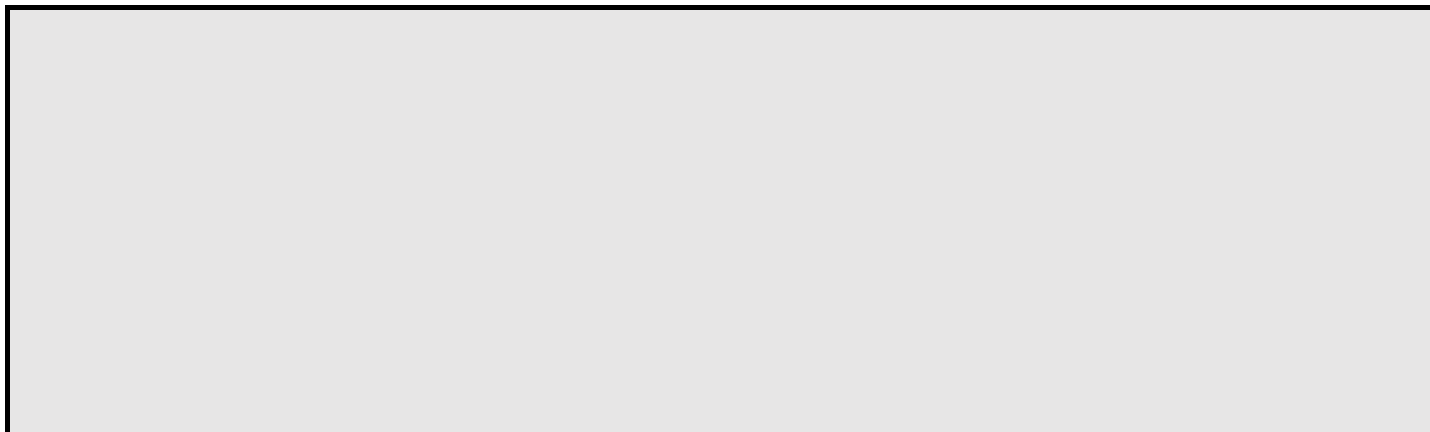
The Union as lessee:	2022 £	2021 £
At the year end the Union had contracted with a landlord under non-cancellable operating leases, for the following future minimum lease payments:		
Amounts payable:		
Less than one year	10,156	20,312
Between one and five years	-	20,312
	<u>10,156</u>	<u>40,624</u>

The operating lease represents the lease of one property at 177 West George Street, Glasgow. The lease term is 5 years from 23 March 2018.

17	CAPITAL COMMITMENTS:
	At the year end the Union had no capital commitments.

Accounting policies


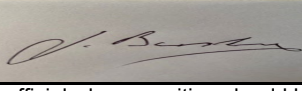
(see notes 84 and 85)



Signatures to the annual return

(see notes 86 & 87)

Including the accounts and balance sheet contained in the return. Please send the return with the original signatures. Copies will not be accepted.

Secretary's Signature:		Chairman's Signature:	
			(or other official whose position should be stated)
Name:	Michelle Stanistreet - General Secretary	Name:	John Barsby - Hon Gen Treasurer
Date:	17 February 2023	Date:	17 February 2023

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



Signature(s) of auditor or auditors:

RSM UK Audit LLP



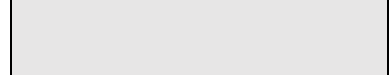
Name(s):

RSM UK AUDIT LLP



Profession(s) or Calling(s):

CHARTERED ACCOUNTANTS



Address(es):

The Pinnacle



Midsummer Boulevard



Milton Keynes



Buckinghamshire



Postcode

MK19 1BP



Date

20-Feb-23



Contact name for inquiries and telephone number:

SARAH MASON
01908 687808



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 MEMBERS OF THE NATIONAL UNION OF JOURNALISTS

Opinion

We have audited the financial statements of the National Union of Journalists (the 'union') for the year ended 30 September 2022 which comprise the Statement of Comprehensive Income, Balance Sheet, Statement of Cash Flows, Statement of Changes in Equity and notes to the financial statements. 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).

In our opinion the financial statements

- give a true and fair view of the state of the union's affairs at 30 September 2022 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and
- have been prepared to meet 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 other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the National Executive 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 other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The National Executive Council is responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where 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 of section 28; or
- a satisfactory system of control over its transactions has not been maintained in accordance with the requirements of that section; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations for which, to the best of our knowledge and belief, we consider necessary for our audit.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE NATIONAL UNION OF JOURNALISTS

Responsibilities of the National Executive Council

As explained more fully in the National Executive Council's responsibilities statement set out on page 3, 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 has no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

The extent to which the audit was considered capable of detecting irregularities, including fraud

Irregularities are instances of non-compliance with laws and regulations. The objectives of our audit are to obtain sufficient appropriate audit evidence regarding compliance with laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements, to perform audit procedures to help identify instances of non-compliance with other laws and regulations that may have a material effect on the financial statements, and to respond appropriately to identified or suspected non-compliance with laws and regulations identified during the audit.

In relation to fraud, the objectives of our audit are to identify and assess the risk of material misstatement of the financial statements due to fraud, to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud through designing and implementing appropriate responses and to respond appropriately to fraud or suspected fraud identified during the audit.

However, it is the primary responsibility of management, with the oversight of those charged with governance, to ensure that the entity's operations are conducted in accordance with the provisions of laws and regulations and for the prevention and detection of fraud.

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud, the audit engagement team:

- obtained an understanding of the nature of the industry and sector, including the legal and regulatory framework that the union operates in and how the union is complying with the legal and regulatory framework;
- inquired of management, and those charged with governance, about their own identification and assessment of the risks of irregularities, including any known actual, suspected or alleged instances of fraud;
- discussed matters about non-compliance with laws and regulations and how fraud might occur including assessment of how and where the financial statements may be susceptible to fraud.

As a result of these procedures we consider the most significant laws and regulations that have a direct impact on the financial statements are FRS 102, the Trade Union and Labour Relations (Consolidation) Act 1992 and tax compliance regulations. We performed audit procedures to detect non-compliances which may have a material impact on the financial statements which included reviewing financial statement disclosures, inspecting correspondence with local tax authorities.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE NATIONAL UNION OF JOURNALISTS

The audit engagement team identified the risk of management override of controls and valuation of investment property as the areas where the financial statements were most susceptible to material misstatement due to fraud. Audit procedures performed included but were not limited to testing manual journal entries and other adjustments and evaluating the business rationale in relation to significant, unusual transactions and transactions entered into outside the normal course of business, challenging judgments and estimates applied in the valuation of the investment property.

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

Use of our report

This report is made solely to the union's members, as a body, in accordance with 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 and the union's members as a body, for our audit work, for this report, or for the opinion we have formed.

RSM UK Audit LLP

RSM UK Audit LLP
Statutory Auditor
Chartered Accountants
The Pinnacle
170 Midsummer Boulevard
Milton Keynes
Buckinghamshire
MK9 1BP

Date: 20 February 2023

Membership audit certificate

made in accordance with section 24ZD of the Trade Union and Labour Relations (Consolidation) Act 1992

(See notes 97 to 103)

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

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 inforamation 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	05/12/2022
Contact name and telephone number	Simon Hearn, Managing Director 020 8365 8909

Membership audit certificate

Section two

For a trade union with no **more than 10,000 members** at the end of the reporting period preceding the one to which this audit relates.

To the best of your knowledge and belief has the trade union during this reporting period complied with its duty to compile and maintain a register of the names and addresses of its members and secured, so far as is reasonably practicable, that the entries in the register are accurate and up-to-date?

Yes / No

If "No" Please explain below:

Signature	
Name	
Office held	
Date	