

Form AR21

Trade Union and Labour Relations (Consolidation) Act 1992

Annual Return for a Trade Union

Name of Trade Union:

Associated Society of Locomotive Engineers and Firemen

Year ended:

31st December 2021

List no:

CO/23T/1

Head or Main Office address:

77 St John Street

London

Postcode EC1M 4NN

Website address (if available)

www.aslef.org.uk

Has the address changed during the year to which the return relates?

Yes

No

X

('X' in appropriate box)

General Secretary:

Michael Whelan

Telephone Number:

0207 324 2400

Contact name for queries regarding the completion of this return

Jesmond Sciortino

Telephone Number:

0207 324 2445

E-mail:

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

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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
	23,905				23,905
Total	23,905				A 23,905

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

21,317

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

84

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	<input type="checkbox"/>
-----	--------------------------

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

If yes, state the name of that other union:

--

b. A federation of trade unions?

Yes	<input type="checkbox"/>
-----	--------------------------

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

If yes, state the number of affiliated unions:

--

and names:

--

General Fund

(see notes 13 to 18)

	£	£
Income		
From Members: Contributions and Subscriptions		6,969,972
From Members: Other income from members (specify)		
Total other income from members		
Total of all income from members		6,969,972
Investment income (as at page 12)		265,010
Other Income		
Income from Federations and other bodies (as at page 4)		
Income from any other sources (as at page 4)	829,179	
Total of other income (as at page 4)		829,179
	Total income	8,064,161
	Interfund Transfers IN	
Expenditure		
Benefits to members (as at page 5)		407,574
Administrative expenses (as at page 10)		4,212,629
Federation and other bodies (specify)		
Total expenditure Federation and other bodies		
Taxation		
	Total expenditure	4,620,203
	Interfund Transfers OUT	21,800
	Surplus (deficit) for year	3,443,958
Amount of general fund at beginning of year		2,728,852
Amount of general fund at end of year		6,151,010

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	
Memorabilia sold	4,658
Increase in value of investment assets	554,580
Release of deferred taxation	269,941
Total other sources	829,179
Total of all other income	829,179

Analysis of benefit expenditure shown at the General Fund

(see notes 21 to 23)

			£
		brought forward	373,027
Representation – Employment Related Issues Legal services	36,181	Advisory Services	
		Other Cash Payments	
Representation – Non Employment Related Issues		Education and Training services Educational costs	34,547
Communications Locomotive Journal Diaries	289,722 47,124		
		Negotiated Discount Services	
Dispute Benefits		Other Benefits and Grants (specify)	
carried forward	373,027	Total (should agree with figure in General Fund)	407,574

(See notes 21 and 23)

Fund 2		Fund Account	
Name:	ASLEF Distress/Hardship Fund	£	£
Income			
	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	General Fund contributions		21,761
	Other income		39
	Total other income as specified		21,800
	Total Income		21,800
	Interfund Transfers IN		
Expenditure			
	Benefits to members		21,800
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		21,800
	Interfund Transfers OUT		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		1,500,000
	Amount of fund at the end of year (as Balance Sheet)		1,500,000
	Number of members contributing at end of year		21,235

Fund 3		Fund Account	
Name:	ASLEF Branches General Fund	£	£
Income			
	From members		139,305
	Investment income (as at page 12)		
	Other income (specify)		
	Donations		10,217
	Total other income as specified		10,217
	Total Income		149,522
	Interfund Transfers IN		
Expenditure			
	Benefits to members		701
	Administrative expenses and other expenditure (as at page 10)		205,140
	Total Expenditure		205,841
	Interfund Transfers OUT		
	Surplus (Deficit) for the year		-56,319
	Amount of fund at beginning of year		435,325
	Amount of fund at the end of year (as Balance Sheet)		379,006
	Number of members contributing at end of year		21,235

(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		261,598
	Investment income (as at page 12)		
Other income (specify)	Donations	752	
	Total other income as specified		752
	Total income		262,350

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)	80,829
Expenditure B (as at page ii)	
Expenditure C (as at page iii)	34,664
Expenditure D (as at page iv)	
Expenditure E (as at page v)	34,019
Expenditure F (as at page vi)	
Non-political expenditure (as at page vii)	5
Total expenditure	149,517
Surplus (deficit) for year	112,833
Amount of political fund at beginning of year	236,961
Amount of political fund at the end of year (as Balance Sheet)	349,794
Number of members at end of year contributing to the political fund	20,267
Number of members at end of the year not contributing to the political fund	3,638
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		

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 Labour Campaign (Branch level)	Local Labour Party	Labour Party	34,664
Total			34,664

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	£

Total expenditure

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

Total expenditure

(c) the total amount of all other money expended	£
Branches Political Fund Education	5

Total expenditure 5

Total of all expenditures 5

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		4,050,885
Salaries and Wages included in above	2,341,445	
Auditors' fees		27,790
Legal and Professional fees		106,332
Occupancy costs		318,121
Stationery, printing, postage, telephone, etc.		303,322
Expenses of Executive Committee (Head Office)		182,188
Expenses of conferences		275,962
Other administrative expenses (specify)		
Organisation and administration costs		511,683
Bank Interest and charges		22,988
Paybill Commission		48,638
Depreciation		119,202
Other Outgoings		
Affiliation fees		130,136
Donations		200,913
Outgoings on land and buildings (specify)		
Other outgoings (specify)		
Actuarial gain in year		-2,690,000
Unrealised loss on revaluation of Investment Property		809,648
Total		4,417,808
Charged to:	General Fund (Page 3)	4,212,629
	ASLEF Distress/Hardship Fund	
	ASLEF Branches General Fund	205,140
	ASLEF Fighting Fund	
Total		4,417,769

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
£	£	£		£		
M Whelan General Secretary	108,610	13,855	28,906			
D Calfe President	13,340	836				
A Hudd Vice President	2,300	89				
J Baxter Executive Officer	10,400	422				
M Colombini Executive Officer	52,050	4,325				
J Metcalfe Executive Officer	11,866	634				
H Kaye Executive Officer	40,429	5,015				
M Wakenshaw Executive Officer	9,200	257				
T Wilkinson Executive Officer	23,040	308				
S Weller Assistant General Secretary	94,632	10,766	24,832			

Analysis of investment income

(see notes 47 and 48)

	Political Fund £		Other Fund(s) £
Rent from land and buildings			160,699
Dividends (gross) from:			
Equities (e.g. shares)			104,311
Interest (gross) from:			
Government securities (Gilts)			
Mortgages			
Local Authority Bonds			
Bank and Building Societies			
Other investment income (specify)			
			265,010
		Total investment income	265,010
		Credited to:	
		General Fund (Page 3)	265,010
		ASLEF Distress/Hardship Fund	
		ASLEF Branches General Fund	
		ASLEF Fighting Fund	
		Political Fund	
		Total Investment Funds	265,010

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	9,150,498	1,516,941	352,665			11,020,104
Additions						
Disposals	80,148		150,678			230,826
Revaluation/Transfers	-809,648					-809,648
At end of year	8,420,998	1,516,941	503,343			10,441,282
Accumulated Depreciation						
At start of year	427,382	48,085	294,302			769,769
Charges for year	65,729		53,473			119,202
Disposals						
Revaluation/Transfers						
At end of year	493,111	48,085	347,775			888,971
Net book value at end of year	7,927,887	1,468,856	155,568			9,552,311
Net book value at end of previous year	8,723,116	1,468,856	58,363			10,250,335

Summary sheet

(see notes 62 to 73)

	All funds except Political Funds	Political Funds £	Total Funds £
Income			
From Members	7,109,277	261,598	7,370,875
From Investments	265,010		265,010
Other Income (including increases by revaluation of assets)	861,606	752	862,358
Total Income	8,235,893	262,350	8,498,243
Expenditure (including decreases by revaluation of assets)			
Total Expenditure	4,847,844	149,517	4,997,361
Funds at beginning of year (including reserves)	4,753,610	236,961	4,990,571
Funds at end of year (including reserves)	8,141,659	349,794	8,491,453
Assets			
Fixed Assets			9,552,311
Investment Assets			8,380,391
Other Assets			2,621,622
		Total Assets	20,554,324
Liabilities		Total Liabilities	12,084,672
Net Assets (Total Assets less Total Liabilities)			8,469,653

(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"/>

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

Information on Industrial Action Ballots

Name of Organisation:		Associated Society of Locomotive Engineers and Fireman			Reporting Period	31st December 2021		
Did the union hold any ballots in respect of industrial action during the return period?				<u>Yes</u>	For each ballot held please complete the information below			
If yes, how many ballots were held?								
Ballot	Number of individuals who were entitled to vote in the ballot	Number of votes cast in the ballot	Number of Individuals answering "Yes" to the question	Number of Individuals answering "No" to the question	Number of invalid or otherwise spoiled voting papers returned	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 226(2B) of the 1992 Act apply to this ballot?	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
1	60	41	38	3	0	Yes	Yes	Yes
2	2092	1387	1350	37	0	Yes	Yes	Yes
3	36	31	31	0	0	Yes	Yes	Yes
4	144	64	56	8	0	No	Yes	No
5	36	31	31	0	0	Yes	Yes	Yes
6	2036	1383	1366	16	1	Yes	Yes	Yes
7	139	73	72	1	0	Yes	Yes	Yes
8	56	35	35	0	0	Yes	Yes	Yes
9	696	536	496	35	5	Yes	Yes	Yes
10	490	350	308	41	1	Yes	Yes	Yes

Ballots & 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

No

If **YES**, for each industrial action taken please complete the information below:

Industrial Action 1

1. please tick the nature of the trade dispute for which industrial action was taken using the categories* below:

A B C D E F G

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

Industrial Action 2

1. please tick the nature of the trade dispute for which industrial action was taken using the categories* below:

A B C D E F G

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

Industrial Action 3

1. please tick the nature of the trade dispute for which industrial action was taken using the categories* below:

A B C D E F G

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

use a continuation page if necessary

Industrial Action 4

1. please tick the nature of the trade dispute for which industrial action was taken using the categories* below:

A B C D E F G

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

Industrial Action 5

1. please tick the nature of the trade dispute for which industrial action was taken using the categories* below:

A B C D E F G

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

Industrial Action 6

1. please tick the nature of the trade dispute for which industrial action was taken using the categories* below:

A B C D E F G

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

Industrial Action 7

1. please tick the nature of the trade dispute for which industrial action was taken using the categories* below:

A B C D E F G

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

Industrial Action 8

1. please tick the nature of the trade dispute for which industrial action was taken using the categories* below:

A B C D E F G

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

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

Notes to the accounts

(see notes 82 and 83)

All notes to the accounts must be entered on or attached to this part of the return.

See pages following

**ASSOCIATED SOCIETY OF LOCOMOTIVE ENGINEERS AND FIREMEN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 December 2021**

2. FIXED ASSETS	Properties Note 19	Furniture fittings & equipment	Computer equipment	Total
	£	£	£	£
VALUE				
Balance 1 January 2021	10,667,439	237,629	115,036	11,020,104
Additions	80,148	-	150,678	230,826
Revaluation FRS 102	(809,648)	-	-	(809,648)
Balance 31 December 2021	9,937,939	237,629	265,714	10,441,282
DEPRECIATION				
Balance 1 January 2021	475,467	233,760	60,542	769,769
Charged	65,729	573	52,900	119,202
Balance 31 December 2021	541,196	234,333	113,442	888,971
BOOK VALUE				
Balance 31 December 2021	9,396,743	3,296	152,272	9,552,311
Balance 31 December 2020	10,191,972	3,869	54,494	10,250,335

The freehold property at 7 St John Street was valued by Pater Johnson Merriman on 18 January 2022 at £6,120,000. The reduction in market value attributable to the part of the property treated as an investment has been provided in the financial statements.

For a full breakdown of the properties see note 19 on page 26.

**ASSOCIATED SOCIETY OF LOCOMOTIVE ENGINEERS AND FIREMEN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 December 2021**

3. TAXATION

The Union is not liable to taxation on income from its members. Tax credits arise on dividends received. Corporation tax is payable on investment income to the extent that this exceeds provident benefits.

However the aggregate deferred tax relating to revalued investments that are recognised in the Income & Expenditure account has been provided for as below:

Deferred Tax Provision	2021	2020
		£
Balance 1 January 2021	269,941	242,124
Revaluation of investment property	(269,941)	27,817
Balance 31 December 2021	<u>-</u>	<u>269,941</u>

4. INVESTMENT INCOME

	2021	2020
	£	£
Dividends and interest received	104,311	63,763
Rents received	160,699	205,656
	<u>265,010</u>	<u>269,419</u>

**ASSOCIATED SOCIETY OF LOCOMOTIVE ENGINEERS AND FIREMEN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 December 2021**

5 BENEFITS AND SERVICES

	General Fund	Political Fund	Branches Gen Fund	Branches Political Fund	2021 TOTAL	2020
	£	£	£	£	£	£
Legal services	36,181	-	-	-	36,181	28,032
Diaries	47,124	-	-	-	47,124	49,357
ASLEF Journal	289,722	-	-	-	289,722	275,117
Educational costs	34,547	-	-	-	34,547	61,002
Branches' General Fund education	-	-	701	-	701	-
Branches' Political Fund education	-	-	-	5	5	-
Rule 16.2 Hardship payments	-	21,800	-	-	21,800	15,000
	407,574	21,800	701	5	430,080	428,508

6 AFFILIATION FEES

Labour Party	-	56,174	-	-	56,174	50,012
Scottish Labour Party	-	840	-	-	840	1,180
Branches' Political Fund affiliations	-	-	-	2,615	2,615	-
Branches' General Fund affiliations	-	-	4,646	-	4,646	-
Trades Union Congress	62,616	-	-	-	62,616	60,980
Scottish TUC	3,826	-	-	-	3,826	3,695
Wales TUC	250	-	-	-	250	200
TULO	-	4,906	-	-	4,906	-
Freight on rail	-	-	-	-	-	4,800
International Transport Workers' Federation	37,872	-	-	-	37,872	36,927
European Transport Workers' Federation	16,519	-	-	-	16,519	16,928
Others (Appendix 1)	4,407	-	-	-	4,407	13,232
	125,490	61,920	4,646	2,615	194,671	187,954

**ASSOCIATED SOCIETY OF LOCOMOTIVE ENGINEERS AND FIREMEN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 December 2021**

	General Fund £	Political Fund £	Branches Gen Fund £	Branches Political Fund £	2021 TOTAL £	2020 £
7 DONATIONS						
Branches' General Fund Donations	-	-	129,591	-	129,591	(14,118)
District Organisers' General Fund Donations	1,946	600	-	-	2,546	1,621
Branches' Political Fund Donations	-	-	-	4,494	4,494	4,789
Committee donations	754	-	-	-	754	-
Friends of Durham gala	2,000	-	-	-	2,000	2,000
Institute of Employment Rights	2,500	-	-	-	2,500	1,000
National Pensioners Convention	500	-	-	-	500	1,000
Justice for Colombia	5,250	-	-	-	5,250	5,250
Hope Not Hate	-	-	-	-	-	500
Greater Manchester Hazards	500	-	-	-	500	-
Unions 21	2,550	-	-	-	2,550	2,500
Labour Party Election Campaign	-	3,100	-	-	3,100	-
Sadiq Khan Campaign	-	-	-	-	-	10,000
Hazards	1,000	-	-	-	1,000	1,000
Railway children	-	-	-	-	-	1,000
Justice4Grenfell	1,000	-	-	-	1,000	-
People's History Museum	1,300	-	-	-	1,300	-

**ASSOCIATED SOCIETY OF LOCOMOTIVE ENGINEERS AND FIREMEN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 December 2021**

7 DONATIONS Cont'd	General Fund	Political Fund	Branches Gen Fund	Branches Political Fund	2021 TOTAL	2020
	£	£	£	£	£	£
Love Music Hate Racism	500	-	-	-	500	-
Campaigns Mail Monkey etc	6,851	-	-	-	6,851	-
Centre for Labour & Social Studies	-	-	-	-	-	12,000
Mind	-	-	-	-	-	2,500
Shelter	-	-	-	-	-	2,500
Wortley Hall	-	-	-	-	-	1,000
Morning Star Fighting Fund	2,000	-	-	-	2,000	5,000
Show Racism The Red Card	-	-	-	-	-	600
Stonehaven disaster	-	-	-	-	-	5,000
Liberation	500	-	-	-	500	-
National Justice for Mineworkers	2,000	-	-	-	2,000	2,000
Durham Miners Redhill appeal	8,667	-	-	-	8,667	-
Covid 19 Appeal	5,000	-	-	-	5,000	-
Joint Rail Unions report & support	2,500	-	-	-	2,500	-
Clark's Warehouse Workers support	5,000	-	-	-	5,000	-
TFL Digital Campaign	5,000	-	-	-	5,000	-
Others (Appendix 2)	14,004	8,100	-	-	22,104	16,914
	71,322	11,800	129,591	4,494	217,207	64,056

**ASSOCIATED SOCIETY OF LOCOMOTIVE ENGINEERS AND FIREMEN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 December 2021**

	Note	2021	2020
		£	£
8	CONFERENCE EXPENSES		
	Annual assembly of delegates	208,443	1,300
	TUC Congress	24,859	3,949
	Scottish TUC	-	2,075
	Wales TUC	-	80
	TUC conferences	16,110	8,376
	ITF and ETF	2,377	8,357
	Labour Party	32,149	1,496
	Scottish Labour Party	1,870	1,600
	Others (Appendix 3)	24,173	11,562
		<u>309,981</u>	<u>39,684</u>
9	SALARIES AND EXPENSES		
	General Secretary – M Whelan	25 108,610	106,226
	Executive committee	24 182,188	198,158
	Officers	25 877,022	819,448
	Head office staff	1,355,813	1,226,208
	Political salaries	-	-
	National insurance	270,686	245,803
	Pension, group life and permanent health costs	1,438,754	1,406,810
		<u>4,233,073</u>	<u>4,002,653</u>

Included within pension costs above are £ 1,126,000 (2020: £ 1,052,000) in respect of current service cost on liability as determined by the scheme actuary and shown in note 12.

**ASSOCIATED SOCIETY OF LOCOMOTIVE ENGINEERS AND FIREMEN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 December 2021**

		2021	2020
		£	£
10	OTHER ORGANISING EXPENSES		
	Branch expenses	40,398	19,296
	Branch officers' expenses	144,281	139,623
	District organisers' expenses	17,247	1,646
	Branches' General Fund		
	- miscellaneous expenses	70,903	15,405
	Branches' Political Fund		
	- miscellaneous expenses	34,664	43,753
	District council expenses	127,183	113,694
	Company council representatives	13,564	6,698
	Representative committees	39,643	21,511
	Delegation and organising expenses	54,785	19,065
	Trustees' expenses	3,679	3,185
		546,347	383,876
		546,347	383,876
11	OFFICE EXPENSES		
	Stationery, printing and publications	39,712	39,842
	Communications	42,418	28,944
	Bank charges and interest	22,988	22,738
	Audit and accountancy	27,790	33,432
	General legal and professional expenses	106,332	101,963
	Goods purchased for presentation and resale	14,516	12,319
	Ballots	18,705	27,972
	Technology and sundry expenses	187,971	135,291
		460,432	402,501
		460,432	402,501

**ASSOCIATED SOCIETY OF LOCOMOTIVE ENGINEERS AND FIREMEN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 December 2021**

12 PENSION SCHEME CONTRIBUTIONS

The Union operates a defined benefit scheme in the UK. The last actuarial valuation of the Scheme was carried out at 1 August 2019 revealing a funding deficit of £2.5m. The results of this valuation have been updated to 31 December 2021 by a qualified actuary, independent of the Union. The assumptions used by the actuary are shown below.

Following the valuation, the Union agreed to pay annual contributions of either 39.5% or 37.0% of members' pensionable salaries each year, depending on the member's rate of benefit accrual, to meet the cost of future service accrual. These contributions were paid with effect from 1 November 2020.

ASLEF proposed changes to the design of benefits building up in the Scheme with effect from 1 June 2021. A formal consultation process was entered into with ASLEF employees and, as a result, the following changes to benefits building up from 1 June 2021 were made:

A move to Career Average Revalued Earnings benefit accrual, with benefits revalued each year in line with RPI inflation plus 0.25%

A change to Normal Retirement Age to 66

A change to pension increases in payment to be in line with the increase in CPI inflation or 2.5% if lower

A change to the partner's pension payable on a member's death to 1/3rd of the member's pre commutation entitlement.

As a result, the annual contributions required from the Union to meet the cost of future accrual reduced to 22.1% or 19.6%. The Union agreed to pay this level of contribution from the payments due in respect of June 2021 onwards.

In respect of the deficit in the Scheme the Union has agreed to pay contributions of £21,750 per month from November 2020 to October 2033.

Member contributions payable in addition to the above, remain at the rates of either 5% or 7.5% of pensionable pay.

The value of the assets and defined benefit obligations reflect market conditions at the year end.

At 31 December 2021 the deficit in the Scheme was £11,510,000 (2020: £13,791,000). The main factors contributing to the improvement were changes in assumptions which reduced the defined benefit obligation (primarily due to a higher discount rate following increases in corporate bond yields over the year) and actual investment returns achieved on the assets over the year, which were higher than required to match the increase in the defined benefit obligation over the year.

In 2018 a High Court ruling gave Trustees the duty to make sure that equal pension benefits were paid to men and women, including where these benefits are in the form of GMP. As a result, all schemes with GMP rights have to now allow for the equalisation of benefits for the effect of unequal GMPs. This has been allowed for within these disclosures, by increasing the defined benefit obligation by 0.2% (2020: 0.2%). The GMP equalisation allowance of 0.2% of the defined benefit obligation equates to £69,000 (2020: £71,000).

The assumptions used in calculating the defined benefit obligations for section 28 of FRS 102 are not used for funding the Scheme. The assumptions used in funding the Scheme and for calculating the funding deficit of £2.5m referred to above, are in accordance with s225 and s226 of The Pensions Act 2004.

Present values of scheme liabilities, fair value of assets and deficit

	2021	2020	2019
	£'000		£'000
Fair value of scheme assets	23,109	21,611	19,767
Present value of scheme liabilities	34,619	35,402	27,710
Deficit in scheme	<u>(11,510)</u>	<u>(13,791)</u>	<u>(7,943)</u>

There is no deferred tax asset or liability in relation to the above pension assets or liabilities.

**ASSOCIATED SOCIETY OF LOCOMOTIVE ENGINEERS AND FIREMEN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 December 2021**

12 **PENSION SCHEME CONTRIBUTIONS (continued)**

	2021	2020
Reconciliation of opening and closing balances of the fair value of scheme liabilities		
	£'000	£'000
Scheme liabilities at 1 January 2021	35,402	27,710
Current service cost	1,126	1,052
Past service cost in respect of GMP equalisation		-
Interest cost	463	531
Contributions by scheme participants	159	158
Actuarial (gains) / losses	(1,608)	6,646
Benefits paid and death in service insurance premiums	(923)	(695)
Scheme liabilities at 31 December 2021	34,619	35,402
 Reconciliation of opening and closing balances of the fair value of scheme assets		
	£'000	£'000
Fair value of scheme assets at 1 January 2021	21,611	19,767
Expected return on scheme assets	1,082	1,162
Interest Income	282	378
Contributions by employer	898	841
Contributions by scheme participants	159	158
Benefits paid and death in service insurance premiums	(923)	(695)
Fair value of scheme assets at 31 December 2021	23,109	21,611

**ASSOCIATED SOCIETY OF LOCOMOTIVE ENGINEERS AND FIREMEN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 December 2021**

12 **PENSION SCHEME CONTRIBUTIONS (continued)**

Total expense recognised in profit and loss account

	2021	2020
	£'000	£'000
Current service cost	1,126	1,052
Past service cost in respect of GMP equalisation		
Interest cost	181	153
Total expense recognised in profit or loss	1,307	1,205

	2021	2020
	£'000	£'000
Other Comprehensive Income		
Difference between interest costs and actual return on scheme assets:		
Amount: gain / (loss)	1,082	1,162
Effects of changes in the demographic and financial assumptions underlying the present value of the scheme liabilities:		
Amount: gain / (loss) on liabilities	1,608	(6,646)
Total Other Comprehensive Income	2,690	(5,484)

**ASSOCIATED SOCIETY OF LOCOMOTIVE ENGINEERS AND FIREMEN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 December 2021**

12 **PENSION SCHEME CONTRIBUTIONS (continued)**

Assets

	2021	2020	2019
		£'000	£'000
Insured Annuities	4,339	4,952	4,723
Equities	7,916	2,823	2,542
Diversified growth funds	6,200	12,100	11,514
Diversified credit funds	2,807	-	-
Multi asset funds	1,477	-	-
Cash and net current assets	370	1,736	988
Total assets	23,109	21,611	19,767

None of the fair values of the assets shown above include any property occupied by, or other assets used by, the Union.

ASSUMPTIONS

	2021	2020	2019
Inflation – RPI	3.4%	3.0%	2.8%
Inflation – CPI	2.9%	2.5%	2.1%
Salary increases	3.4%	3.0%	2.6%
Rate of discount	1.8%	1.3%	1.9%
Allowance for pension in payment increases of RPI or 5% per annum if less: Post 97 pension	3.3%	3.0%	2.8%
Post 21 pension	2.2%	-	-
Allowance for revaluation of deferred pensions of CPI previously RPI or 5% per annum if less: Pre 2009	2.9%	2.5%	2.1%
Post 2009	2.5%	2.5%	-
Allowance for commutation of pension for cash at retirement		50% of max	50% of max

The mortality assumptions adopted at 31 December 2021 imply the following life expectancies:

	2021	2020
Male retiring at age 65 in 2021	21.90	21.90
Female retiring at age 65 in 2021	24.30	24.20
Male retiring at age 65 in 2039	23.20	23.20
Female retiring at age 65 in 2039	25.70	25.60

**ASSOCIATED SOCIETY OF LOCOMOTIVE ENGINEERS AND FIREMEN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 December 2021**

13 CONTINGENT LIABILITIES

There were no contingent liabilities for the Union as at 31 December 2021 other than a provision for the recovery of rent and services from one of the St John Street tenants at £58,345 (2020 £ nil).

14 CAPITAL COMMITMENTS

There are no capital commitments for the union as at 31st December 2021.

15 OPERATING LEASE OBLIGATION

Operating leases existing during 2021 had the following commitments:

	2021	2020
	£	£
Payments due within one year	35,159	35,851
Payments due 2 to 5 years	55,046	84,425
Payments due over 5 years to the end of the lease period	1,132,655	1,138,434

OPERATING LEASES REVENUE

Leases for the rental of Floors 1 & 2 at 77 St John Street. Recognised commitments include:

	2021	2020
	£	£
Payments due within one year	215,000	205,000
Payments due 2 to 5 years	72,725	274,819
Payments due over 5 years to the end of the lease period	-	-

**ASSOCIATED SOCIETY OF LOCOMOTIVE ENGINEERS AND FIREMEN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 December 2021**

17	DILAPIDATION RESERVE	2021	2020
		£	£
	Balance at 1 January 2021	56,318	17,434
	Increase in reserve	50,006	50,331
	Utilised	(73,652)	(11,447)
	At 31 December 2021	<u>32,672</u>	<u>56,318</u>
18	ACCUMULATED FUNDS	Balance at 1 January 2021	Surplus/ for year
		£	£
		Balance 31 December 2021	£
	General Fund	2,728,852	3,422,158
	Distress / Hardship Fund	1,500,000	-
	Fighting Fund	89,433	410
	Branches' General Fund	435,325	(56,319)
	Political Fund	236,961	112,833
	Total	<u>4,990,571</u>	<u>3,479,082</u>
		<u>8,469,653</u>	

**ASSOCIATED SOCIETY OF LOCOMOTIVE ENGINEERS AND FIREMEN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 December 2021**

19 PROPERTIES

	FREEHOLD PROPERTIES	FREEHOLD INVESTMENT PROPERTY	LEASE HOLD PROPERTY	TOTAL PROPERTY
	£	£	£	£
MARKET VALUE 31 December 2021		2,081,932		2,081,932
COST 31 December 2021	6,339,066		1,516,941	7,856,007
VALUE 31 December 2021	<u>6,339,066</u>	<u>2,081,932</u>	<u>1,516,941</u>	<u>9,937,939</u>
NET BOOK VALUE 31 December 2021	<u>5,856,507</u>	<u>2,081,932</u>	<u>1,458,303</u>	<u>9,396,742</u>
NET BOOK VALUE 31 December 2020	<u>5,849,497</u>	<u>2,891,580</u>	<u>1,479,428</u>	<u>10,220,505</u>

The Freehold properties net book value at 31 December 2021 comprised of the following:

77 St John Street £4,376,951, 14 A Bonny Street £1,187,111, 86 Hillside Gardens £ 199,461, and 3 Gunning Way £92,984.

The long leasehold properties net book value at 31 December 2021 comprised of the following:
Flat 4, 242-244 St John Street £565,684 and Apt 604 9b Clerkenwell Road £892,618.

20 QUOTED INVESTMENTS	2021	2020
	£	£
Market value at 1 January 2021	6,165,827	4,838,605
Additions	1,540,608	1,058,896
Unrealised gain / (loss)	<u>554,581</u>	<u>268,326</u>
Market value at 31 December 2021	<u>8,261,016</u>	<u>6,165,827</u>

**ASSOCIATED SOCIETY OF LOCOMOTIVE ENGINEERS AND FIREMEN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 December 2021**

21	DEBTORS AND PREPAYMENTS	2021	2020
		£	£
	Trade debtors	1,834	43,949
	Accrued income	307,542	207,563
	Prepayments	181,054	290,851
	Other debtors	271,534	293,050
		761,964	835,413
		761,964	835,413
22	CASH AT BANK		
	Cash on deposit	1,150,509	1,271,697
	ASLEF Fighting Fund	89,762	89,397
	Other bank balances	162,934	267,170
		1,403,206	1,628,264
		1,403,206	1,628,264
23	CREDITORS AND ACCRUALS		
	Trade creditors	174,894	(6,419)
	Social security and other taxes	96,124	98,540
	Accruals	158,220	145,369
	Other creditors	112,761	154,339
		541,999	391,829
		541,999	391,829

Accounting policies



(see notes 84 and 85)

See pages following

Signatures to the annual return

(see notes 86 & 87)

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

Secretary's Signature: 	Chairman's Signature: 
Name: <u>Mick Whelan</u>	Name: <u>DAVID CALFE</u> <small>(or other official whose position should be stated)</small>
Date: <u>9/5/2022</u>	Date: <u>9th MAY 2022</u>

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

**ASSOCIATED SOCIETY OF LOCOMOTIVE ENGINEERS AND FIREMEN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 December 2021**

1. ACCOUNTING POLICIES

a) Basis of preparation

These financial statements have been prepared in accordance with UK GAAP, including Financial Reporting Standard 102- " The Financial Reporting standard applicable in the United Kingdom and Republic of Ireland"

The financial statements are prepared under the historical cost convention as modified by the revaluation of freehold investment properties and investments to Fair Value (Market Value) in accordance with FRS102. Changes in fair value are recognised in the Income and Expenditure Account for the year.

The financial statements have been prepared under FRS 102 and their preparation, in compliance with FRS102 requires the use of certain critical accounting estimates (note 1m).

b) 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 group for at least 12 months from the date of signature on the accounts.

The Union generated a operating surplus of £774,209 in the year (2020: £1,625,877) and held net cash of £1,403,206 at the year end. In addition, with £8.2m of liquid investments held at the year end, the Union remains in a strong financial position.

On the basis of the above information, the members of Executive Committee consider it appropriate to prepare the Union financial statements on the going concern basis.

c) Members' contributions

Contributions are shown in the accounts on the basis of cash receivable for the year.

d) Other income

Other income such as rent is dealt with on an accrual basis.

e) Payments to branches

Control over the use of the amounts paid to Branches' General Funds under Rule 10.5 (a) and Branches' Political Funds under Rule 10.5 (i) is delegated to branches. Branches' General and Political Funds are incorporated in these financial statements.

f) Fixed assets

Fixed assets are stated at valuation or cost less accumulated depreciation.

Depreciation is provided on the following bases:

Freehold land	Nil
Freehold buildings (excluding investment property)	Over their estimated remaining useful lives ranging from 40 to 50 years from 1 January 1991 or 100 years from date of purchase if later.
Leasehold property	Over the term of the 150 year lease.
Furniture and fittings and equipment	At 10 per cent per annum on cost
Computer equipment	At 20 per cent per annum on cost

**ASSOCIATED SOCIETY OF LOCOMOTIVE ENGINEERS AND FIREMEN
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 December 2021**

g) Investments

Quoted Investments are stated at fair value which is deemed to be market value at the Balance Sheet date. Movements in the market value are accounted for in the Statement of Comprehensive Income after the results from the operating activities for the year. Unquoted investments are stated at cost.

h) Investment property

Investment property at the balance sheet date is valued at fair value which deemed to be market value at that date. Movements in the market value are accounted for in the Statement of Comprehensive Income after the results from the operating activities for the year.

i) Provisions

Provisions, where considered appropriate, are made on a consistent and prudent basis. The valuation is based on reasoned estimation of costs as provided by independent third parties and can be carried forward to future periods.

j) Taxation

Taxation has been applied in accordance with current UK taxation legislation.

Value added Tax is only partially recoverable. The non-recoverable element is expensed through the Statement of Comprehensive Income in the operating costs of the Union.

Deferred tax is provided to take account of material timing differences in the accounting treatment of certain assets or accounting purposes and for taxation purposes.

k) Operating leases

Rental income from leases is charged to the Statement of Comprehensive Income as and when due.

Lease payments are expensed to the Statement of Comprehensive Income on a straight line basis during the year as part of the operating costs of the Union.

l) Defined benefit pension scheme

The surplus or deficit arising on the Union's defined benefit pension scheme is disclosed in the Union's Balance Sheet. Movements on the pension scheme are reflected through the Income and Expenditure Account to the extent that they relate to the employer's current service costs (which is reflected within staff costs) or movements arising from expected returns on scheme assets net of interest on scheme liabilities. Movements arising from changes in actuarial assumptions are reflected through the Statement of Comprehensive Income.

m) Critical accounting assumptions and judgements

The preparation of financial statements requires management to make judgements, estimates and assumptions in the application of accounting policies that affect the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates. Estimates and judgements are continuously evaluated and are based on historical experience and other factors including expectations of future events that are believed to be reasonable. Revisions to accounting estimates are recognised in the period in which the estimates are revised and any future period affected.

In preparing these financial statements, the Union has made the following judgements:

Determined whether there are any indicators of impairment of the Union's tangible fixed assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset and where it is a component of a larger cash-generating unit, the viability and expected future performance of that unit.

Pension scheme – see note above.

Auditor's report (continued)

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Signature(s) of auditor or auditors:

Azet Audit Services

Name(s):

AZETS AUDIT SERVICES

Profession(s) or Calling(s):

CHARTERED
ACCOUNTANTS

Address(es):

REGIS HOUSE

45 KING WILLIAM ST.

LONDON

Postcode

EC4R 9AN

Date

25 MAY 2022

Contact name for inquiries and
telephone number:

JOHN HOWARD
0207 403 1877

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 AUDITORS' REPORT TO THE ASSOCIATED SOCIETY OF LOCOMOTIVE ENGINEERS AND FIREMEN

Opinion

We have audited the financial statements of the Associated Society of Locomotive Engineers and Firemen (ASLEF) (the 'Union') for the year ended 31 December 2021 which comprise the income and expenditure account, the statement of comprehensive income, the balance sheet, the cash flow statement 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).

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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the union in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in which the ISAs (UK) require us to report to you where:

- the Executive Committee's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate, or
- the Executive Committee has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Union's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The Executive Committee is responsible for the other information. The other information comprises the information included in the Foreword to the 2020 Annual Report and Financial Statements, 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 AUDITORS' REPORT TO THE ASSOCIATED SOCIETY OF LOCOMOTIVE ENGINEERS AND FIREMEN

Matters in which we are required to report by exception

In light of the knowledge and understanding of the Union and its environment obtained in the course of the audit, we have not identified material misstatements in the financial report.

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

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

Responsibilities of the Executive Committee

As explained more fully in the Statement of The Executive Committee's Responsibilities, the Executive Committee are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Executive Committee determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Executive Committee are responsible for assessing the Union's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Executive Committee 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.

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. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Associated Society of Locomotive Engineers and Firemen, as a body, in accordance with the provisions of the Trade Union and Labour Relations (Consolidation) Act 1992. Our audit work has been undertaken so that we might state to the Union's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the union as a body, for our audit work, for this report, or for the opinions we have formed.

Azets Audit Services

Azets Audit Services Limited
Chartered Accountants, Statutory Auditor,
Regis House, 45 King William Street, London EC4R 9AN.

25 May 2022

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 / No

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

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

Membership audit certificate

Section one

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

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

Yes / No

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

Yes / No

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

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

Membership audit certificate (continued)

Signature of assurer	<i>Ph. Clark</i>
Name	<i>PHILIP CLARK</i>
Address	<i>REGIS HOUSE 45 KING WILLIAM STREET LONDON EC4R 9AN</i>
Date	<i>25 MAY 2022</i>
Contact name and telephone number	<i>PHILIP CLARK 0207 403 1877</i>