

# Financial statement to members

The 2023 PCS Financial Report was published on the PCS website in April and is available for download (see below).

The report was presented and endorsed by the union's annual conference held in Brighton in May. The financial breakdown summary provided here is best read with the full financial report, which includes detailed commentary on the union's financial position and an independent audit report (see below)

Union finances strengthened in 2022 as total membership increased for a third consecutive year. Net membership increased by 7,867 last year. There has been particularly strong growth during the recent national dispute.

The additional income received has enabled the union to deploy additional resources into member facing organising activity, campaigning, communication and digital services.

Over the recent period, we have built a healthy fighting fund which is financing the national dispute on pay, pensions and job security. This has been enhanced by a

temporary subscription levy introduced on 1 February 2023. The fund is being used to support targeted action on a sustainable basis, through the payment of full strike pay.

## Income and expenditure

The total income of the union for the period was £25.77m. This amount included payments of £23.67m in respect of membership income of the union. The union's total expenditure for the period was £23.67m. The General Secretary's remuneration was: salary £102,824; pension contributions £15,910; employer's national insurance contributions £13,609.

## Political Fund

In respect of the union's political fund, its total income was £166k and total expenditure was £61k.

## John Moloney

National Treasurer

## Jeff Evans

Director of Central Services

■ Access the Financial Report 2023 here: [pcs.org.uk/conference](https://pcs.org.uk/conference)

## Financial breakdown

### Summary income and expenditure for the year ended 31 December 2022

£000's

Income	£25,774
Analysis:	
Membership subscriptions	£23,670
Member contributions to fighting fund	£923
Investment income	(£67)
Other income	£1,248
Expenditure	£23,669
Analysis:	
Network administration	14,964
Members representative costs	1,390
Members communications	1,650
Members benefits	1,447
Affiliations and donations	797
Depreciation	1,179
Transfer to campaign and disputes fund	743
Transfer to fighting fund	1,923
Political fund contributions	166
Subscription collection costs	150
Transfer from property fund	-404
Taxation	-336
Net operational surplus	£2,105

### FRS 102 actuarial adjustments

on pension schemes	£3,100
Loss on revaluation of investment property	(£1,219)

### Net surplus for year to general fund £3,986

### Summary balance sheet for the year ended 31 December 2022

Fixed assets	
Tangible fixed assets	£21,841
Investments	£2,885
Current assets	
Debtors	£2,990
Cash	£11,520
Current liabilities	(£2,527)

### Total assets less current liabilities £36,709

Deferred taxation	(£999)
FRS 102 pension asset	£22,500

### Net assets £58,210

Represented by:	
General fund	£19,368
Property fund	£10,713
Campaign and disputes fund	£321
Political fund	£1,107
Fighting fund	£4,201
Pension reserve	£22,500
<b>Total funds &amp; reserves</b>	<b>£58,210</b>

## Statutory Statement

A member who is concerned that some irregularity may be occurring, or has occurred, in the conduct of the financial affairs of the union may take steps with a view to investigating further, obtaining clarification and, if necessary, securing regularisation of that conduct. The member may raise any such concern with one or more of the following as it seems appropriate to raise it with: the officials of the union, the trustees of the property of the union,

the auditor or auditors of the union, the Certification Officer (who is an independent officer appointed by the Secretary of State) and the police. Where a member believes that the financial affairs of the union have been or are being conducted in breach of the law or in breach of the rules of the union and contemplates bringing civil proceedings against the union or responsible officials or trustees, they should consider obtaining independent legal advice.

## Trade Union and Labour Relations (Consolidation) Act 1992 section 84A

PCS members who joined on or after 1 March 2018 and have chosen to opt in to contributing to the Union's political fund have the right to withdraw their decision to opt in by giving notice to the union (a withdrawal notice). The withdrawal notice can be given by: (a) delivering the notice (either personally or by an

authorised agent or by post) at the head office or a branch office of the union; (b) sending it by email to the following email address: [membership@pcs.org.uk](mailto:membership@pcs.org.uk); or (c) completing an electronic form provided by the union which sets out the notice and sending it to the union by electronic means with instructions to the union.

## Independent auditors' report to the members of the PCS Union

We have audited the financial statements of the Public and Commercial Services Union (the 'Union') for the year ended 31 December 2022 which comprise the total funds income and expenditure account, the general fund income and expenditure account, the statement of comprehensive income, the balance sheet, the statement of changes in funds and reserves, the statement of cash flows, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable by 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 2022 and of its surplus 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.

**BDO LLP, Chartered accountants & Registered auditors, London, United Kingdom**

**Date: 1 April 2023**

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).