

Currys Trade Union
Annual Report of Executive Committee
For the Period Ended 27 April 2024

Cunnington & Co Limited
Chartered Certified Accountants
Edward House
Grange Business Park
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Currys Trade Union Contents

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**Currys Trade Union
Executives and Advisors**

President

Brian Bacon

General Secretary

Mark Ewen

Executive Committee Members

Barry Falcon

Katie Scott

Simon Pike

Tony Anderson

Steve Robinson

Martin Phoenix

David Kennedy

Lee Coley

Registered Office

Knowhow/Dixons Carphone

Newlink Business Park

Long Hollow Way

Newark

NG24 2NH

Auditors

Cunnington & Co Ltd

Chartered Certified Accountants

Edward House

Grange Business Park

Whetstone

Leicester

LE8 6EP

**Currys Trade Union
Annual Report of Executive Committee
For the Period Ended 27 April 2024**

**Report of Executive Committee
(Incorporating the Executive Committee' Report)**

The Executive Committee presents the report and financial statements of the Currys Trade Union ("CTU") for the period from 30 April 2023 to 27 April 2024. The financial statements comply with applicable accounting standards and the Trade Union and Labour Relations (Consolidation Act) 1992.

Principal Activities of the CTU

The CTU provide support to the Logistics Hub Operation in Newark alongside support to the CSC (Customer Service Centres) distribution centres located across the county for the Electrical Retailer Dixons Carphone Group. The association that the union support is in essence a retailer, specialising in electrical items – notably White Goods, Computing & Vision products. In recent years Dixons has merged with Carphone Warehouse and now provide retail outlets and online fulfilment for mobile telephones and related products.

The Executive Committee

The Executive Committee members who served during the period were:

Brian Bacon
Mark Ewen
Barry Falcon
Kevin Synowski (resigned 29th October 2023)
Katie Scott
Simon Pike
Tony Anderson
Steve Robinson
Martin Phoenix
David Kennedy
Lee Coley

Disclosure of Information to Auditor

Each of the Committee members has confirmed that,

- so far as they are aware, there is no relevant audit information of which the CTU's auditors are unaware and
- that they have taken all the steps that they individually ought to have taken as a Committee member in order to make themselves aware of any relevant audit information and to establish that the CTU's auditors are aware of that information.

Small Companies Note

As permitted by the Trade Union and Labour Relations (Consolidation) Act 1992. The CTU has taken advantage of the exemptions available to a small association, which include the exemption from preparing a strategic report.

This report was approved by The Executive Committee on 6th September 2024 and signed on its behalf.



.....
Mark Ewen
General Secretary

**Currys Trade Union
Annual Report of Executive Committee
For the Period Ended 27 April 2024**

Statement of Executive Committee's Responsibilities

The Executive Committee is responsible for preparing the Report of the Executive Committee (incorporating the Executive Committee' Report) and the financial statements in accordance with applicable law and regulations.

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

- select suitable accounting policies and apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the CTU will continue in business.

The Executive Committee is responsible for keeping adequate accounting records that are sufficient to show and explain the CTU's transactions and disclose with reasonable accuracy at any time the financial position of the CTU and enable it to ensure that the financial statements comply with the Trade Union and Labour Relations (Consolidation) Act 1992. It is also responsible for safeguarding the assets of the CTU and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The business of CTU is managed by the Executive Committee and the members of Executive Committee do not receive remuneration. The present members of the Committee are shown on page 3.



.....
Mark Ewen
General Secretary
6th September 2024

**Currys Trade Union
Annual Report of Executive Committee
For the Period Ended 27 April 2024**

Membership Numbers

Category	2024	2023
Members		
Life	-	-
UK	2,590	2,710
Overseas	11	21
	<u>2,601</u>	<u>2,731</u>
Total Membership	<u>2,601</u>	<u>2,731</u>



Cunningtons

Chartered Certified Accountants & Registered Auditors

Currys Trade Union Independent Auditor's Report to the Currys Trade Union

Opinion

We have audited the financial statements of Currys Trade Union (the 'CTU') for the period ended 27 April 2024, which comprise the Statement of Comprehensive Income, Balance Sheet, 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 Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the CTU, 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 CTU 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 CTU as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the CTU's affairs as at 27 April 2024 and of its surplus / deficit for the period then ended (the matters to which they relate);
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of sections 28, 32 and 36 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 CTU 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

We have nothing to report in respect of the following matters in relation to 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 have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the CTU'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.



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- Director Graham Smith FCCA, CMgr FCMI

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Other information

The Executive Committee are responsible for the other information. The other information comprises the information included in the annual report, 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 are 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.

Opinion on other matter prescribed by the Trade Union and Labour Relations (Consolidation) Act 1992

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Executive Committee for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Executive Committee has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the CTU and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Executive Committee.

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:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Executive Committee's remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

The Executive Committee were not entitled to prepare the financial statements and the Report of the

- Executive Committee in accordance with the small companies regime and to the exemption from the requirement to prepare a Strategic Report.



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Responsibilities of Executive Committee

As explained more fully in the Statement of Executive Committee' Responsibilities [set out on page 5], the Executive Committee 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 Executive Committee determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Executive Committee is responsible for assessing the CTU'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 CTU 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.

Graham Smith (Senior Statutory Auditor)
For and on behalf of Cunnington & Co Limited, Statutory Auditor

Edward House
Grange Business Park
Whetstone
Leicester
LE8 6EP

Date 6th September 2024



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Currys Trade Union
Statement of Comprehensive Income
for the Period Ended 27 April 2024

	2024	2023
	£	£
Income		
Income from Federation and other Bodies	655,729	577,125
Total income	<u>655,729</u>	<u>577,125</u>
Expenditure		
Administrative Expenses	655,729	577,125
Total Expenditure	<u>655,729</u>	<u>577,125</u>
Net Surplus	<u>-</u>	<u>-</u>

The income and expenditure for the period related wholly to continuing activities. There are no recognised gains or losses for the financial period.

**Currys Trade Union
Balance Sheet as at 27 April 2024**

	Note	2024 £	2023 £
Current Assets			
Debtors	5	30,406	34,907
Creditors: amounts falling due			
within one year	6	(30,406)	(34,907)
Net Current Assets		-	-
Net Assets		-	-

The CTU has no reserves or equity balances either brought forward or as at the period end.

These financial statements have been prepared in accordance with the provisions applicable to the small companies regime.

Approved by The Executive Committee and authorised for issue on 6th September 2024



.....
Mark Ewen
General Secretary

Currys Trade Union
Notes to the Financial Statements for the Period Ended 27 April 2024

I Principal Accounting Policies

Format of Accounts

The Executive Committee is of the opinion that the Income and Expenditure Account formats, as required by the Trade Union and Labour Relations (Consolidation) Act 1992, are not appropriate to the activities of CTU. The formats have been adapted to provide more appropriate information of the Income and Expenditure relating to the period's activities.

Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention and in accordance with applicable accounting standards.

Income and Expenditure

All income is derived from Dixons Carphone plc and is accounted for on a receivable basis.

The total income received by CTU is used to support its professional, industrial relations and administrative costs.

Reduced Disclosures Exemptions

The CTU has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland":

- The requirements of section 4 Statement of Financial Position Paragraph 4.12(a)(iv);
- The requirements of Section 7 Statement of Cashflows;
- The requirements of Section 3 Financial Statement presentation paragraph 3.17(d).

Recognition of Liabilities

Resources expended are included in the Statement of Comprehensive Income on an accruals basis, inclusive of any VAT that cannot be recovered.

2 Net Surplus

	2024	2023
	£	£
Net Surplus is stated after charging		
Auditor's Fees	<u>6,500</u>	<u>5,000</u>

Currys Trade Union
Notes to the Financial Statements for the Period Ended 27 April 2024

3 Staff Costs

The CTU has no direct employees. Staff Costs incurred and charged by the CTU totalled £507,081 (2023: £476,850) and comprise the following:

	2024	2023
	£	£
Wages and Salaries	439,280	409,744
Social Security Costs	40,762	40,556
Pension Costs	<u>27,039</u>	<u>26,550</u>
Total Staff Costs	<u>507,081</u>	<u>476,850</u>

The average number of individuals employed in the period was as follows:

	2024	2023
	Number	Number
Support Activities	9	10
Governance	<u>2</u>	<u>2</u>
	<u>11</u>	<u>12</u>

The total amount of employer pension contributions paid into the defined contribution pension schemes totalled £27,039 (2023: £26,550).

Currys Trade Union
Notes to the Financial Statements for the Period Ended 27 April 2024

5 Debtors

	2024	2023
Amounts Due Within One Year	£	£
Other Debtors	30,406	34,907

6 Creditors

	2024	2023
Amounts Due Within One Year	£	£
Other Creditors	(30,406)	(34,907)

7 Transactions with Related Parties

During the period Dixons Carphone plc donated £655,729 (2023: £577,125) to the association.

Currys Trade Union
Notes to the Financial Statements for the Period Ended 27 April 2024

Statement required by Section 32a of the Trade Union and Labour Relations (Consolidation) Act 1992.

A member who is concerned that some irregularity may be occurring, or have occurred, in the conduct of the financial affairs of the union may take steps with a view to investigating further, obtaining clarification and, if necessary, securing regularisation of that conduct.

The member may raise any such concern with such one or more of the following as it seems appropriate to raise it with: the officials of the union, the trustees of the property of the union, the auditor or auditors of the union, the Certification Officer (who is an independent officer appointed by the Secretary of State) and the Police.

Where a member believes that the financial affairs of the union have been or are being conducted in breach of the law or in breach of the rules of the union and contemplates bringing civil proceedings against the union or responsible officials or trustees, he should consider obtaining independent legal advice.