

# Form AR21

Trade Union and Labour Relations (Consolidation) Act 1992

## Annual Return for a Trade Union

Name of Trade Union:	UNION OF SHOP, DISTRIBUTIVE AND ALLIED WORKERS				
Year ended:	31 December 2024				
List no:	382T				
Head or Main Office address:	USDAW HEAD OFFICE				
	VOYAGER				
	2 FURNESS QUAY				
	SALFORD				
Postcode	M50 3XZ				
Website address (if available)	<a href="http://www.usdaw.org.uk">www.usdaw.org.uk</a>				
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:	Paddy Lillis				
Telephone Number:	0161 224 2804				
Contact name for queries regarding the completion of this return	Nick Walker				
Telephone Number:	0161 224 2804				
E-mail:	nick.walker@usdaw.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:

[returns@certoffice.org](mailto:returns@certoffice.org)

# 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
	354,325	14,238			368,563
<b>Total</b>	354,325	14,238			A 368,563

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

365,269

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

12,565

## 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
See Appendix 1			

State whether the union is:

a. A branch of another trade union?

Yes

No

X

If yes, state the name of that other union:

b. A federation of trade unions?

Yes

No

X

If yes, state the number of affiliated unions:

and names:

<b>Position held</b>	<b>Name of Officer ceasing to hold office</b>	<b>Name of Officer appointed</b>	<b>Date of change</b>
National Executive Council	Tracy Cannard	Mervyn Sterry	Apr-24
National Executive Council	Barbara Wilson	Deborah Wilson	Apr-24
National Executive Council	Karl Lockley	Michelle Whitehead	Apr-24
National Executive Council	Kate McLeod	Julie Haycraft	Apr-24
National Executive Council	Mike Dixon	Tracy White	Apr-24
National Executive Council	Robert Killin	Paul Watson	Apr-24
National Executive Council	Samantha Davies	Caroline Williamson	Apr-24

## Officers in post

(see note 12)

**Please complete list of all officers in post at the end of the year to which this return relates.**

[illegible]

# General Fund

(see notes 13 to 18)

	£000	£000
<b>Income</b>		
<b>From Members:</b> Contributions and Subscriptions		35,644
<b>From Members:</b> Other income from members (specify)		
<b>Total other income from members</b>		
<b>Total of all income from members</b>		35,644
<b>Investment income (as at page 12)</b>		3,378
<b>Other Income</b>		
Income from Federations and other bodies (as at page 4)		
Income from any other sources (as at page 4)	24,092	
<b>Total of other income (as at page 4)</b>		24,092
<b>Total income</b>		63,114
<b>Interfund Transfers IN</b>		422
<b>Expenditure</b>		
Benefits to members (as at page 5)		494
Administrative expenses (as at page 10)		33,878
<b>Federation and other bodies</b> (specify)		
<b>Total expenditure Federation and other bodies</b>		
<b>Taxation</b>		
<b>Total expenditure</b>		34,372
<b>Interfund Transfers OUT</b>		
<b>Surplus (deficit) for year</b>		28,742
<b>Amount of general fund at beginning of year</b>		71,647
<b>Amount of general fund at end of year</b>		100,811

(see notes 19 and 20)

P4

# Analysis of benefit expenditure shown at the General Fund

(see notes 21 to 23)

			£000
Representation –		brought forward	-153
Employment Related Issues		Advisory Services	
Legal Costs	75		
Legal Costs Recovered	-251		
Legal Disbursements	20		
Representation –		Other Cash Payments	
Non Employment Related Issues			
		Education and Training services	
Communications			
		Negotiated Discount Services	
Dispute Benefits		Other Benefits and Grants (specify)	
Dispute Benefits	3	Sickness	239
		Maternity/Paternity	40
		Death	356
		Assault at Work	-1
		Disablement & Distress	11
		Convalescent Homes	2
carried forward	-153	<b>Total (should agree with figure in General Fund)</b>	494



(See notes 21 and 23)

Fund 2		Fund Account	
Name:	Branch Revenue Account	£000	£000
<b>Income</b>			
	From members		4,223
	Investment income (as at page 12)		
	Other income (specify)		
	<b>Total other income as specified</b>		
	<b>Total Income</b>		4,223
	Interfund Transfers IN		
<b>Expenditure</b>			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		3,417
	<b>Total Expenditure</b>		3,417
	Interfund Transfers OUT		584
	<b>Surplus (Deficit) for the year</b>		806
	<b>Amount of fund at beginning of year</b>		13,112
	<b>Amount of fund at the end of year (as Balance Sheet)</b>		13,334
	<b>Number of members contributing at end of year</b>		365,269

Fund 3		Fund Account	
Name:	Federation Funds Account	£000	£000
<b>Income</b>			
	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	<b>Total other income as specified</b>		
	<b>Total Income</b>		
	Interfund Transfers IN		69
<b>Expenditure</b>			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		71
	<b>Total Expenditure</b>		71
	Interfund Transfers OUT		
	<b>Surplus (Deficit) for the year</b>		-71
	<b>Amount of fund at beginning of year</b>		213
	<b>Amount of fund at the end of year (as Balance Sheet)</b>		211
	<b>Number of members contributing at end of year</b>		

(See notes 21 and 23)

Fund 4		Fund Account	
Name:	Regional Recruitment Fund	£000	£000
<b>Income</b>	From members		
	Investment income (as at page 12)		
	Other income (specify)		
<b>Total other income as specified</b>			
<b>Total Income</b>			
Interfund Transfers IN			93
<b>Expenditure</b>	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		85
	<b>Total Expenditure</b>		85
	Interfund Transfers OUT		
<b>Surplus (Deficit) for the year</b>			-85
<b>Amount of fund at beginning of year</b>			36
<b>Amount of fund at the end of year (as Balance Sheet)</b>			44
<b>Number of members contributing at end of year</b>			

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

(See notes 21 and 23)

Fund 6		Fund Account	
Name:		£	£
<b>Income</b>			
From members			
Investment income (as at page 12)			
Other income (specify)			
<b>Total other income as specified</b>			
<b>Total Income</b>			
Interfund Transfers IN			
<b>Expenditure</b>			
Benefits to members			
Administrative expenses and other expenditure (as at page 10)			
<b>Total Expenditure</b>			
Interfund Transfers OUT			
<b>Surplus (Deficit) for the year</b>			
<b>Amount of fund at beginning of year</b>			
<b>Amount of fund at the end of year (as Balance Sheet)</b>			
<b>Number of members contributing at end of year</b>			

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

(See notes 21 and 23)

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

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

## Political fund account

(see notes 24 to 33)

£000

£000

<b>Political fund account 1</b>				<b>To be completed by trade unions which maintain their own political fund</b>	
	<b>Income</b>	Members contributions and levies			1,511
		Investment income (as at page 12)			
Other income (specify)					
		Total other income as specified			
		Total income			1,511
<b>Expenditure under section (82) of the Trade Union and Labour Relations (Consolidation) Act 1992 on purposes set out in section (72) (1) where consolidation of expenditures from the political funds exceeds £2,000 during the period</b>					
		<b>Expenditure A</b> (as at page i)			1,091
		<b>Expenditure B</b> (as at page ii)			
		<b>Expenditure C</b> (as at page iii)			1,255
		<b>Expenditure D</b> (as at page iv)			
		<b>Expenditure E</b> (as at page v)			176
		<b>Expenditure F</b> (as at page vi)			7
		<b>Non-political expenditure</b> (as at page vii)			159
		Total expenditure			2,688
		Surplus (deficit) for year			-1,177
		Amount of political fund at beginning of year			1,460
		Amount of political fund at the end of year (as <u>Balance Sheet</u> )			283
		Number of members at end of year contributing to the political fund			292,790
		Number of members at end of the year not contributing to the political fund			75,773
		Number of members at end of year who have completed an exemption notice and do not contribute to the political fund			69,026
<b>Political fund account 2</b>					
<b>To be completed by trade unions which act as components of a central trade union</b>					
<b>Income</b>	Contributions and levies collected from members on behalf of central political fund				
	Funds received back from central political fund				
Other income (specify)					
		Total other income as specified			
		Total income			
<b>Expenditure</b>					
	Expenditure under section 82 of the Trade Union and Labour Relations (Consolidation) Act 1992 (specify)				
	Administration expenses in connection with political objects(specify)				
	Non-political expenditure				
	Total expenditure				
	Surplus (deficit) for year				
	Amount held on behalf of trade union political fund at beginning of year				
	Amount remitted to central political				
	Amount held on behalf of central political fund at end of year				
	Number of members at end of year contributing to the political fund				
	Number of members at end of the year not contributing to the political fund				
	Number of members at end of year who have completed an exemption notice and do not therefore contribute to the political fund				

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

**Political fund account expenditure (a)**

Expenditure under section 72 (1) (a) of the Trade Union and Labour Relations (consolidation) Act.

To be completed where total expenditure from the political fund exceeds £2,000 during the period to which return relates.

Contribution to the funds of, or on the payment of expenses incurred directly or indirectly by a political party	
Name of political party in relation to which money was expended	Total amount spent during the period £
Labour Party	1,091
<b>Total</b>	1,091

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

Expenditure under section 72 (1) (a) of the Trade Union and Labour Relations (consolidation) Act.

To be completed where total expenditure from the political fund exceeds £2,000 during the period to which return relates

[illegible]

### 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

[illegible]



**Political fund account expenditure (d)**

Expenditure under section 72 (1) (a) of the Trade Union and Labour Relations (consolidation) Act.

To be completed where total expenditure from the political fund exceeds £2,000 during the period to which return relates.

Expenditure on the maintenance of any holder of political office	
Name of office holder	£000
<b>Total</b>	

**Political fund account expenditure (e)**

Expenditure under section 72 (1) (a) of the Trade Union and Labour Relations (consolidation) Act.

To be completed where total expenditure from the political fund exceeds £2,000 during the period to which return relates.

The expenditure of money on the holding of any conference or meeting by or on behalf of a political party or of any other meeting the main purpose of which is the transaction of business in connection with a political party

Name of political party	£000
Labour Party	176
<b>Total</b>	<b>176</b>

**Political fund account expenditure (f)**

Expenditure under section 72 (1) (a) of the Trade Union and Labour Relations (consolidation) Act.

To be completed where total expenditure from the political fund exceeds £2,000 during the period to which return relates

On the production, publication or distribution of any literature, document, film, sound recording or advertisement the main purpose of which is to persuade people to vote for a political party or candidate or to persuade them not to vote for a political party or candidate

Name of organisation or political party	£000
Labour Party	7
<b>Total</b>	<b>7</b>

**Expenditure from the political fund not falling within section 72 (1) of the trade union & labour relations  
(consolidation) act 1992**

**For expenditure not falling within section 72 (1) the required information is-**

(a) the nature of each cause or campaign for which money was expended, and the total amount expended in relation to each one	£
Affiliations General	47

Total expenditure	47
-------------------	----

(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	£
Other Expenses	112

Total expenditure	112
-------------------	-----

<b>Total of all expenditures</b>	<b>159</b>
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# Analysis of administrative expenses and other outgoings excluding amounts charged to political fund accounts

(see notes 34 and 35)

		£000
<b>Administrative Expenses</b>		
Remuneration and expenses of staff		18,801
Salaries and Wages included in above	14,246	
Auditors' fees		131
Legal and Professional fees		915
Occupancy costs		2,673
Stationery, printing, postage, telephone, etc.		374
Expenses of Executive Committee (Head Office)		120
Expenses of conferences		1,339
Other administrative expenses (specify)		
Depreciation		2,190
Computer Expenses		977
Ballot Expenses		283
Branch Admin Costs		1,815
Meetings & Conferences (Branch Fund)		767
Other Admin Costs		1,131
<b>Other Outgoings</b>		
Affiliation Fees		1,410
Travel		1,294
Campaigns		608
Education & Training (General Fund)		180
Education & Training (Branch Fund)		832
Recruitment & Development (General Fund)		1,452
Recruitment & Development (Branch Fund)		3
Recruitment & Development (R&D Fund)		85
Federation Fund Costs		71
Outgoings on land and buildings (specify)		
Other outgoings (specify)		
<b>Total</b>		<b>37,451</b>
Charged to:		
General Fund (Page 3)		33,878
Branch Revenue Account		3,417
Federation Funds Account		71
Regional Recruitment Fund		85
<b>Total</b>		<b>37,451</b>

## Analysis of officials' salaries and benefits

(see notes 36 to 46 below)

[illegible]

# Analysis of officials' salaries and benefits

Office held	Surname	Forenames	Gross Salary (£)	Employers NICs (£)	Pension	Other Benefits	Value(£)	Total (£)
					Contributions (£)			
General Secretary	Lillis	Paddy	134,593	14,885	31,359	Company Car	11,379	192,216
President	Jones	Jane	14,055	716	0		0	14,771
National Executive Council	Lockley	Karl	2,633	109	0		0	2,742
National Executive Council	Vincent	Simon	5,010	28	0		0	5,038
National Executive Council	Wilson	Barbara	2,047	3	0		0	2,051
National Executive Council	Barstow	John	2,855	0	0		0	2,855
National Executive Council	Dixon	Michael	3,242	204	0		0	3,447
National Executive Council	Cannard	Tracy	1,896	58	0		0	1,954
National Executive Council	Wilson	Deborah	2,930	0	0		0	2,930
National Executive Council	Whitehead	Michelle	1,945	0	0		0	1,945
National Executive Council	Williamson	Caroline	1,890	0	0		0	1,890
National Executive Council	Haycraft	Julie	2,368	0	0		0	2,368
National Executive Council	White	Tracy	2,273	0	0		0	2,273
National Executive Council	Donaldson	Susan	4,820	81	0		0	4,901
National Executive Council	Cooke	Valerie	3,305	2	0		0	3,307
National Executive Council	Killin	Robert	2,608	117	0		0	2,726
National Executive Council	Crumplin	Joanne	3,680	0	0		0	3,680
National Executive Council	Jones	Keith	4,070	3	0		0	4,073
National Executive Council	Bell	Robert	2,315	0	0		0	2,315
National Executive Council	Hankin	Janet	3,125	0	0		0	3,125
National Executive Council	Sterry	Mervyn	2,260	0	0		0	2,260
National Executive Council	Watson	Paul	3,018	49	0		0	3,066

# Analysis of investment income

(see notes 47 and 48)

	Political Fund £000		Other Fund(s) £000
Rent from land and buildings			
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)			
Pooled Investment Vehicles			3,378
			3,378
		Total investment income	3,378
		Credited to:	
		General Fund (Page 3)	3,378
		Branch Revenue Account	
		Federation Funds Account	
		Regional Recruitment Fund	
		Political Fund	
		Total Investment Funds	3,378



# Balance sheet as at

(see notes 49 to 52)

Previous Year		£000	£000
17,324	Fixed Assets (at page 14)		16,141
84,948	Investments (as per analysis on page 15)		
76,850	Quoted (Market value £ ( 76,813 )		76,813
8,098	Unquoted		12,752
84,948	<b>Total Investments</b>		89,565
	<b>Other Assets</b>		
	Loans to other trade unions		
3,605	Sundry debtors		2,281
4,134	Cash at bank and in hand		8,251
	Income tax to be recovered		
	Stocks of goods		
	Others (specify)		
7,739	<b>Total of other assets</b>		10,532
110,011	<b>Total assets</b>		116,238
71,647	General fund (page 3)		100,811
13,112	Branch Revenue Account		13,334
213	Federation Funds Account		211
36	Regional Recruitment Fund		44
1,460	Political Fund Account		283
	<b>Liabilities</b>		
	Amount held on behalf of central trade union political fund		
£2,030	Creditors		1,551
£21,513	Pension Liability		
£2,030	<b>Total liabilities</b>		1,551
	<b>Total assets</b>		116,238

## Fixed assets account

(see notes 53 to 57)

	Land and Buildings Freehold      Leasehold		Furniture and Equipment	Motor Vehicles	Not used for union business	Total
	£	£	£	£	£	£
<b>Cost or Valuation</b>						
At start of year	29,943		3,911	2,161		36,015
Additions			1,184	65		1,249
Disposals	-877			-1,253		-2,130
Revaluation/Transfers						
At end of year	29,066		5,095	973		35,134
<b>Accumulated Depreciation</b>						
At start of year	15,306		1,648	1,737		18,691
Charges for year	1,078		897	215		2,190
Disposals	-729			-1,159		-1,888
Revaluation/Transfers						
At end of year	15,655		2,545	793		18,993
Net book value at end of year	13,411		2,550	180		16,141
Net book value at end of previous year	14,637		2,264	430		17,331

## Analysis of investments

(see notes 58 and 59)

Quoted		All Funds Except Political Funds £000	Political Fund £000
	Equities (e.g. Shares)		
	Pooled Investment Vehicles	76,813	
	Government Securities (Gilts)		
	Other quoted securities (to be specified)		
	Total quoted (as Balance Sheet)	76,813	
	Market Value of Quoted Investment	76,813	
Unquoted	Equities		
	Unquoted equities	12,752	
	Government Securities (Gilts)		
	Mortgages		
	Bank and Building Societies		
	Other unquoted investments (to be specified)		
	Total unquoted (as Balance Sheet)	12,752	
	Market Value of Unquoted Investments	12,752	

# Analysis of investment income (controlling interests)

(see notes 60 and 61)

**Does the union, or any constituent part of the union, have a controlling interest in any limited company?**

Yes

☐

No

☒

If YES name the relevant companies:

Company name

Company registration number (if not registered in England & Wales, state where registered)


**Are the shares which are controlled by the union registered in the names of the union's trustees?**

Yes

☐

No

☐

If NO, state the names of the persons in whom the shares controlled by the union are registered.

Company name

Names of shareholders


# Summary sheet

(see notes 62 to 73)

	All funds except Political Funds £000	Political Funds £000	Total Funds £000
<b>Income</b>			
From Members	39,867	1,511	41,378
From Investments	3,378		3,378
Other Income (including increases by revaluation of assets)	24,092		24,092
<b>Total Income</b>	67,337	1,511	68,848
<b>Expenditure</b> (including decreases by revaluation of assets)			
<b>Total Expenditure</b>	37,945	2,688	40,633
<b>Funds at beginning of year</b> (including reserves)	85,008	1,460	86,468
<b>Funds at end of year</b> (including reserves)	114,400	283	114,683
<b>Assets</b>			
Fixed Assets			16,141
Investment Assets			89,565
Other Assets			10,532
<b>Total Assets</b>			116,238
<b>Liabilities</b>		<b>Total Liabilities</b>	1,555
<b>Net Assets (Total Assets less Total Liabilities)</b>			114,683

# Summary sheet

(see notes 62 to 73)

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

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

(see notes 74 to 80)

<b>Did the union hold any ballots in respect of industrial action during the return period?</b>		<b>Yes</b>
If Yes How many ballots were held: <input type="text" value="2"/>		
For each ballot held please complete the information below:		
<b>Ballot 1</b>		
Number of individual who were entitled to vote in the ballot	<input type="text" value="110"/>	
<b>Number of votes cast in the ballot</b>	<input type="text" value="96"/>	
Number of Individuals answering "Yes" to the question	<input type="text" value="96"/>	<sup>1</sup>
Number of individuals answering "No" to the question	<input type="text"/>	<sup>2</sup>
Number of invalid or otherwise spoiled voting papers returned	<input type="text"/>	<sup>3</sup>
<b>1-3 should total "Number of votes cast"</b>		
Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot	<input type="text" value="Yes"/>	
Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?	<input type="text" value="No"/>	
If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot	<input type="text"/>	
<b>Ballot 2</b>		
Number of individual who were entitled to vote in the ballot	<input type="text" value="452"/>	
<b>Number of votes cast in the ballot</b>	<input type="text" value="333"/>	
Number of Individuals answering "Yes" to the question	<input type="text" value="264"/>	<sup>1</sup>
Number of individuals answering "No" to the question	<input type="text" value="68"/>	<sup>2</sup>
Number of invalid or otherwise spoiled voting papers returned	<input type="text" value="1"/>	<sup>3</sup>
<b>1-3 should total "Number of votes cast"</b>		
Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot	<input type="text" value="Yes"/>	
Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?	<input type="text" value="No"/>	
If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot	<input type="text"/>	
<b>Ballot 3</b>		
Number of individual who were entitled to vote in the ballot	<input type="text"/>	
<b>Number of votes cast in the ballot</b>	<input type="text"/>	
Number of Individuals answering "Yes" to the question	<input type="text"/>	<sup>1</sup>
Number of individuals answering "No" to the question	<input type="text"/>	<sup>2</sup>
Number of invalid or otherwise spoiled voting papers returned	<input type="text"/>	<sup>3</sup>
<b>1-3 should total "Number of votes cast"</b>		
Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot	<input type="text"/>	
Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?	<input 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 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 ☒ Y B ☐ C ☐ D ☐ E ☐ F ☐ G ☐

2. Dates of the industrial action taken: 24 March 2024 to 26 March 2024

3. Number of days of industrial action: 3

4. Nature of industrial action. Strike 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 Appendix 3

## Notes to the Financial Statements for the Year Ended 31 December 2024

	2024 £ 000s	2023 £ 000s
<b>1 — Membership Contributions</b>		
Industrial		
General .....	35,644	35,133
Branch .....	4,223	3,740
	-----	-----
Total Industrial .....	39,866	38,873
Political .....	1,511	1,522
	-----	-----
	41,377	40,395
	=====	=====
<b>2 — Other Income</b>		
Arena/Network Sales and Advertising .....	137	204
Affinity Partners Commission .....	85	133
Other Branch Income .....	--	121
Investment Income .....	3,378	1,821
	-----	-----
	3,600	2,279
	=====	=====
<b>3 — Benefits</b>		
Sickness .....	239	266
Maternity/Paternity .....	40	40
Death .....	356	368
Disablement and Distress Grant .....	11	13
Convalescent Homes .....	2	3
Dispute .....	3	--
Assault at Work Grant .....	(1)	--
	-----	-----
	649	690
	=====	=====
<b>4 — Political Expenditure</b>		
National/Regional Labour Party Affiliation Fees .....	1,091	883
Labour Party Donation .....	1,255	125
Conferences/Meetings .....	176	302
Elections .....	7	4
Affiliation Fees .....	47	90
Other Expenses .....	112	42
	-----	-----
	2,688	1,446
	=====	=====
<b>5 — Legal Costs</b>		
Solicitors Costs .....	75	348
Legal Costs Recovered .....	(251)	--
Legal Disbursements .....	20	41
	-----	-----
	(156)	389
	=====	=====

## Notes to the Statements for the Year Ended 31 December 2024

	2024	2023
	£	£
	000s	000s
<b>6 — Personnel Costs</b>		
Salaries .....	14,246	14,001
Employer's National Insurance .....	1,585	1,560
Cost of Defined Benefit Scheme (see note 15) .....	1,793	3,143
Cost of Defined Contribution Scheme .....	159	86
Taxable Emoluments .....	269	297
Other Personnel Costs .....	749	1,981
	-----	-----
	18,801	21,068
	=====	=====

The Union operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Union in an independently administered fund. The pension charge represents contributions payable by the Union to the fund. Contributions amounting to £nil (2023: £nil) were payable to the fund at year end and are included in creditors.

<b>7 — Other Operating Expenses</b>	2024	2023
	£	£
	000s	000s
<b>7a — Administration and Office Costs</b>		
Office Accommodation Costs .....	2,673	2,376
Depreciation .....	2,190	2,161
Profit on Sale of Motor Vehicles .....	--	(256)
Audit Fees .....	131	121
Professional Fees .....	915	529
Computer Expenses .....	977	1,193
Post and Carriage .....	374	246
Office Relocation .....	--	7
Ballot Expenses .....	283	307
Other Administration Costs .....	887	972
Other Expenses .....	244	(909)
	-----	-----
	8,674	6,747
	=====	=====

<b>7b — Conference and Executive Expenses</b>		
Annual Delegate Meeting .....	462	443
President and National Executive Council .....	120	114
Regional Council .....	67	57
Regional Conferences .....	120	169
TUC Conferences .....	227	193
Other Conferences .....	463	242
	-----	-----
	1,459	1,218
	=====	=====

<b>7c — Affiliation Fees</b>		
British TUC .....	1,130	1,071
Irish Congress of Trade Unions .....	52	52
Scottish TUC .....	78	76
Welsh TUC .....	11	--
International Affiliations .....	92	31
Other Affiliations .....	46	58
	-----	-----
	1,410	1,288
	=====	=====

## Notes to the Statements for the Year Ended 31 December 2024

	2024	2023
	£	£
	000s	000s
<b>7d — Travel Expenses</b>		
Motor Cars .....	571	465
Travel and Meetings.....	723	306
	-----	-----
	1,294	771
	=====	=====
<b>7e — Campaigns and Communications</b>		
Journal Costs.....	312	333
Campaign Costs .....	296	272
	-----	-----
	608	605
	=====	=====
<b>7f — Education and Training Costs</b>		
Training Courses.....	66	88
Summer Schools.....	105	98
Other Education and Training Costs .....	10	13
	-----	-----
	180	199
	=====	=====
<b>7g — Recruitment and Development Costs</b>		
Academy .....	534	437
Stand Down .....	858	519
Other Recruitment and Development Costs.....	60	66
Regional Recruitment Fund .....	85	63
	-----	-----
	1,537	1,085
	=====	=====
<b>7h — Branch and Federation Expenditure</b>		
Branch Admin Costs .....	1,815	1,324
Branch Education and Training Costs.....	832	851
Branch Meeting and Conference Costs.....	767	771
Branch Recruitment and Development Costs .....	3	1
Federation Expenditure.....	69	53
	-----	-----
	3,486	3,000
	=====	=====
<b>Total Other Operating Expenses .....</b>	<b>18,647</b>	<b>14,913</b>
	=====	=====
Allocated to:		
General Revenue Account.....	15,075	11,850
Branch Revenue Account .....	3,417	2,947
Federation Funds Accounts .....	69	53
Regional Recruitment Fund .....	85	63
	-----	-----
	18,647	14,913
	=====	=====

## Notes to the Statements for the Year Ended 31 December 2024

	2024 £	2023 £
<b>8 — Net Interest on Defined Benefit Pension Liability</b>		
Interest Income on Pension Scheme Assets .....	6,124	6,339
Interest Expense on Defined Benefit Obligation .....	(6,930)	(6,902)
	-----	-----
	(806)	(563)
	=====	=====

## 9 — Taxation

### Current Tax

The Union is subject to UK corporation tax on its results. In the year to 31 December 2024, there were sufficient provident benefits available to reduce the annual charge to £nil (2023: £nil).

### Deferred Tax

The Union is also aware that additional corporation tax could be due if it were to dispose of all of the assets in its investment portfolio in any one particular year. However, as at 31 December 2024 there were sufficient provident benefits available to mitigate any potential tax due, hence no provision has been made in the year to 31 December 2024 for deferred tax.

	Land and Buildings £ 000s	Fixtures and Fittings £ 000s	Motor Vehicles £ 000s	Computer Equipment £ 000s	Total £ 000s
<b>10 — Fixed Assets</b>					
Cost					
At 1 January 2024 .....	29,943	3,525	2,161	386	36,015
Additions .....	--	1,149	65	35	1,249
Disposals .....	(877)	--	(1,253)	--	(2,130)
	-----	-----	-----	-----	-----
At 31 December 2024 .....	29,066	4,673	973	422	35,133
	=====	=====	=====	=====	=====
Depreciation					
At 1 January 2024 .....	15,306	1,273	1,737	375	18,690
Charge for the Year .....	1,078	877	215	20	2,190
Disposals .....	(729)	--	(1,159)	--	(1,888)
	-----	-----	-----	-----	-----
At 31 December 2024 .....	15,655	2,150	793	395	18,992
	=====	=====	=====	=====	=====
Net Book Value					
At 31 December 2024 .....	13,411	2,524	180	27	16,141
	=====	=====	=====	=====	=====
At 31 December 2023 .....	14,637	2,252	430	12	17,324
	=====	=====	=====	=====	=====

## Notes to the Statements for the Year Ended 31 December 2024

	Market Value b/fwd at 01/01/24 £ 000s	Purchases £ 000s	Disposal Proceeds £ 000s	Change in Market Value £ 000s	Market Value c/fwd at 31/12/24 £ 000s
<b>11 — Investments</b>					
ASI Multi-Manager Diversity Fund .....	6,890	103	--	234	7,227
Partners Group Multi-Asset Credit Funds ....	24,038	1,105	(8,264)	(1,953)	14,926
M&G Alpha Opportunities Fund .....	10,908	233	--	900	12,042
Apollo Total Return Fund.....	14,059	--	--	1,152	15,210
IFSL Trade Union Unit Trust TU Income .....	14,472	--	--	284	14,756
Black Rock ICS Sterling Liquidity Heritage Fund .....	6,483	10,000	(4,000)	169	12,652
	-----	-----	-----	-----	-----
Total Pooled Investment Vehicles .....	76,850	11,441	(12,264)	786	76,813
Unquoted Equities .....	8,098	--	--	4,654	12,752
	-----	-----	-----	-----	-----
<b>Total Investments</b> .....	84,948	11,441	(12,264)	5,440	89,565
	=====	=====	=====	=====	=====

	Market Value b/fwd at 01/01/23 £ 000s	Purchases £ 000s	Disposal Proceeds £ 000s	Change in Market Value £ 000s	Market Value c/fwd at 31/12/23 £ 000s
ASI Multi-Asset Distribution Fund.....	1,833	--	(1,862)	29	--
ASI Multi-Manager Diversity Fund .....	6,519	28	--	343	6,890
Partners Group Multi-Asset Credit Funds ....	25,316	--	(2,142)	864	24,038
M&G Alpha Opportunities Fund .....	9,910	476	--	522	10,908
Apollo Total Return Fund.....	12,974	--	--	1,085	14,059
IFSL Trade Union Unit Trust TU Income .....	--	14,027	--	445	14,472
Black Rock ICS Sterling Liquidity Heritage Fund .....	20,048	--	(14,200)	635	6,483
	-----	-----	-----	-----	-----
Total Pooled Investment Vehicles .....	76,600	14,531	(18,204)	3,923	76,850
Unquoted Equities .....	8,098	--	--	--	8,098
	-----	-----	-----	-----	-----
<b>Total Investments</b> .....	84,698	14,531	(18,204)	3,923	84,948
	=====	=====	=====	=====	=====

## 12 — Debtors

	2024 £ 000s	2023 £ 000s
Contribution Debtors	1,388	2,626
Other Debtors	303	743
Prepayments	443	40
Consumables	167	196
VAT Debtor	(20)	--
	-----	-----
	2,281	3,605
	=====	=====



## Notes to the Statements for the Year Ended 31 December 2024

	2024	2023
	£	£
	000s	000s
<b>13 — Cash at Bank</b>		
Bank Balances .....	4,251	4,134
Fixed-term Deposits .....	4,000	--
	-----	-----
	8,251	4,134
	=====	=====
By Fund:		
General Funds .....	8,207	4,072
Net Branch Funds .....	(18)	--
Federation Funds .....	62	62
	-----	-----
	8,251	4,134
	=====	=====
<b>14 — Creditors</b>		
Trade Creditors .....	981	831
Accruals .....	77	144
Other Creditors .....	493	1,055
	-----	-----
	1,551	2,030
	=====	=====

## 15 — Pension Costs

Employees of the Union who are 18 years old and over, and have completed two years' continuous employment, are eligible to join the Usdaw Staff Superannuation Fund. As at 31 December 2024 the scheme had 252 (2023: 286) active members, was paying pensions to 548 (2023: 507) retired members and recognised additional future pension commitments in respect of 155 (2023: 163) deferred pensioners. This is a funded pension scheme providing benefits paid on final pensionable pay. The assets of the scheme are held separately from those of the Union.

The results of the latest funding valuation at 31 December 2020 have been adjusted to the new balance sheet date, taking account of experience over the period since 31 December 2023, changes in market conditions, and differences in the financial and demographic assumptions. The major assumptions used by the actuary were:

	2024	2023
Discount Rate .....	5.5%	4.5%
RPI Inflation .....	3.0%	2.9%
CPI Inflation .....	2.6%	2.5%
Rate of General Long-Term Increase in Salaries .....	3.0%	2.9%
Increases to Pensions and Deferred Pensions:		
- Option A Members .....	5.0%	5.0%
- Option B Members (pension accrued before 6 April 2007) .....	2.5%	2.5%
- Option B Members (pension accrued after 6 April 2007) .....	1.9%	1.8%

The assumptions used by the actuary are the best estimates chosen from a range of possible actuarial assumptions which, due to the timescale covered, may not necessarily be borne out in practice.

For the year ending 31 December 2024 the mortality assumption is 100% of S4PxA tables with improvements in line with CMI 2023 projections with smoothing factor (Sk) of 7.0 and long-term rate of improvement of 1.0% per annum.

For the year ending 31 December 2023 the mortality assumption was 100% of S3PxA tables with improvements in line with CMI 2022 projections with smoothing factor (Sk) of 7.0 and long-term rate of improvement of 1.0% per annum.

## Notes to the Statements for the Year Ended 31 December 2024

### Scheme Assets

The fair value of the scheme's assets, which are not intended to be realised in the short-term and may be subject to significant change before they are realised and the present value of the scheme's liabilities, which are derived from cash flow projections over long periods and thus are inherently uncertain, were:

	2024	2023
	£	£
	000s	000s
Diversified Growth Fund.....	22,997	16,826
Equities .....	27,373	23,086
Property .....	14,175	14,102
Index-linked Gilts .....	27,312	30,027
Corporate Bonds .....	21,582	23,383
Credit .....	20,522	28,805
Other.....	5,726	951
	-----	-----
Total Assets .....	139,687	137,179
	-----	-----
Present Value of Liabilities.....	(137,924)	(158,692)
Unrecognised Asset.....	(1,763)	--
	-----	-----
Asset/(Liability) Recognised on the Balance Sheet .....	--	(21,513)
	=====	=====

### Analysis of Amount Charged to Operating Surplus

	2024	2023
	£	£
	000s	000s
Current Service Cost		
Admin Expenses .....	2,737	2,913
Admin Expenses .....	124	161
	-----	-----
Total Operating Charge .....	2,861	3,074
	=====	=====

### Analysis of Amount Recognised in Other Comprehensive Income

	2024	2023
	£	£
	000s	000s
Asset Loss During the Year .....	(1,392)	(1,343)
Changes in Assumptions Underlying the Present Value of the Scheme Liabilities.....	20,912	(9,592)
Impact of Asset Ceiling.....	(1,763)	--
	-----	-----
Total Amounts Charged to Other Comprehensive Income.....	17,757	(10,935)
	=====	=====

### Changes in the Present Value of the Defined Benefit Obligations are as follows:

	2024	2023
	£	£
	000s	000s
Opening Defined Benefit Obligation.....	158,692	148,048
Service Cost.....	2,737	2,913
Interest Cost .....	6,930	6,902
Actuarial (Gain)/Loss .....	(20,912)	9,592
	-----	-----
Contributions by Scheme Members .....	1	4
Benefits Paid .....	(9,524)	(8,767)
	-----	-----
Closing Defined Benefit Obligation .....	137,924	158,692
	=====	=====

## Notes to the Statements for the Year Ended 31 December 2024

### Changes in the Fair Value of Scheme Assets are as follows:

	2024	2023
	£	£
	000s	000s
Opening Fair Value of Scheme Assets .....	137,179	132,551
Interest Income on Assets .....	6,124	6,370
Loss on Assets .....	(1,392)	(1,374)
Contributions by Employer .....	7423	8,556
Contributions by Scheme Members .....	1	4
Benefits Paid .....	(9,524)	(8,767)
Admin Expenses .....	(124)	(161)
	-----	-----
Closing Fair Value of Scheme Assets .....	139,687	137,179
	-----	-----

The Union is expected to make an additional contribution of £3.387 million (2023: £3.193 million) to its defined benefit pension scheme next year.

### 16 — Key Management Personnel

Key management personnel comprises the Central Officials, Regional Officers, National Officers and Central Office Department Heads. The total remuneration cost for these roles paid in the year was £1.967 million (2023: £2.157 million) which includes gross salaries, employer's pension contributions and Benefits in Kind.

### 17 — Operating Leases

At 31 December 2024 the Union's future minimum lease payments under non-cancellable operating leases are as follows:

	2024	2023
	£	£
	000s	000s
Within one year .....	568	231
Between two and five years .....	2,411	741
Over five years .....	--	15
	-----	-----
	2,979	987
	-----	-----

During the year ended 31 December 2024 a total of £0.403M lease payments were recognised in expenditure (2023: £0.092M).

Due to the Union operating a partial exemption VAT scheme, whereby they cannot reclaim all their VAT, the above figures are shown inclusive of VAT.

### 18 — Capital Commitments

At 31 December 2024, the Union had capital commitments totalling £nil (2023: £nil).

### 19 — Contingent Liabilities

At 31 December 2024, the Union had capital commitments totalling £nil (2023: £nil).

## Accounting policies

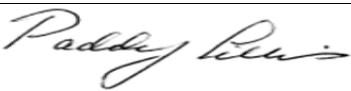
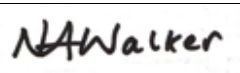
(see notes 84 and 85)

See Appendix 4

## 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

General Secretary Signature:		Central Treasurer	
Name:	Paddy Lillis	Name:	Nick Walker
Date:		Date:	

## 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	<input checked="" type="checkbox"/>	No	
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.**

## Accounting Policies for the Year Ended 31 December 2024

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The following accounting policies have been consistently applied in dealing with items which are considered material in relation to the Union's financial statements.

### Basis of Preparation

The financial statements have been prepared in accordance with FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS102"). The financial statements have been prepared under historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to the financial statements. The financial statements have been prepared in sterling, which is the functional currency of the Union. The monetary amounts of these financial statements are rounded to the nearest pounds.

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

The Union is a public benefit entity.

Income is recorded on an accruals basis. Expenditure is charged to the Income and Expenditure Account on an accruals basis including irrecoverable VAT.

### Going Concern

The National Executive Council has considered the future performance of the Union and its ability to continue as a going concern. It has considered severe but plausible downside sensitivity scenarios, on the operational and financial performance of the Union. As part of this analysis, management has considered mitigating actions within their control should these scenarios occur around liquidating funds from fixed asset investments and other measures to protect cash balances. These forecasted cash flows, considering the ability and intention of the National Executive Council to implement mitigating actions should they need to, provide sufficient headroom in the forecast period.

The National Executive Council is therefore satisfied that, for the foreseeable future, the Union can meet its projected expenditure and working capital requirements. The Union currently enjoys a stable membership base and holds sufficient cash and liquid assets to draw upon. Consequently, the financial statements have been prepared on a going concern basis.

### General Revenue Account

All monies received on behalf of the Union in respect of contributions, donations or otherwise, form one central Fund (the General Revenue Account) for general purposes and a separate Fund for political purposes.

### Branch Revenue Account

In accordance with the Union's Rule Book, each branch is allocated a proportion of the industrial contributions paid by the members of that branch to provide a fund (the Branch Revenue Account) from which to meet the expenses incurred in connection with the work of the branch.

### Federation Funds

In accordance with the Union's Rule Book, branches may form Federations. Federation funds are drawn from annual affiliation fees levied upon participating branches and from grants made from the General Revenue Account at the discretion of the National Executive Council.

### Political Funds

The objects of the Union include the furtherance of political objects. Monies received on behalf of the Political Fund are credited directly to the Fund. Any payments in respect of such objects are made directly out of the Political Fund.

### Political Funds Account No.2

In accordance with the Union's Rule Book, the Political Fund of the Union is divided into two accounts, Account No.1 and Account No.2, the latter of which is created by the allocation of the amount prescribed by the Rule Book from the political contribution paid by the political members of each branch.

### Regional Recruitment Fund

The objects of the Union include the recruitment of new members in each of the Union's seven Regions. A fund for this purpose is comprised of donations made voluntarily by Branches.

### Members' Contributions

Members' contributions are accounted for on an accruals basis and recognised in the period in which they are due.

### Investment and Other Income

All investment and other income is credited to the relevant fund when receivable.

## Legal Costs

The Union is at any time involved in numerous legal cases on behalf of its members. There is an inherent risk that substantial costs and disbursements could be incurred on any case. Legal costs and disbursements are charged to the financial statements as incurred, together with an estimate for additional costs or recoveries which they reasonably believe may occur in the following or subsequent years.

## Corporation Tax

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.

## Deferred Tax

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

## Tangible Fixed Assets

Fixed assets are stated at cost less accumulated depreciation.

Depreciation is provided on all tangible fixed assets, except freehold land, to write off the cost less estimated residual value in equal annual instalments over the estimated useful economic lives of the assets as follows:

Freehold Land	Nil
Buildings	5%
Fixtures and Fittings	20%
Motor Vehicles	25%
Computer Equipment	33.3%

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income. The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date. Assets are reviewed for impairment whenever events or changes in circumstances, such as planned disposal of properties, indicate that the carrying amount may not be recoverable.

## Fixed Asset Investments

Quoted investments are stated at fair value, which is determined by reference to the quoted market price at the year end date.

Unquoted investments are held at either original cost or current value as determined by either an independent third party or the latest external transaction price as approved by the board of the bank (Unity Trust Bank).

The Statement of Comprehensive Income includes the net gains and losses arising on the revaluation and disposals throughout the year.

The Union does not acquire put options, derivatives or other complex financial instruments. The main form of financial risk faced by the Union is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

## Post-Retirement Benefits

The Union operates a staff superannuation scheme providing benefits based on final pensionable pay. The assets of the scheme are held separately from those of the Union.

Pension scheme assets are measured using market values. Pension scheme 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 to the liability. The net interest element is determined by multiplying the net defined benefit liability by the discount rate, at the start of the period taking into account any changes in the net defined benefit liability during the period as a result of contribution and benefit payments. The net interest is recognised in the income and expenditure accounts as a total of the net pension scheme expenditure.

Remeasurements, comprising actuarial gains and losses and the return on the net defined benefit liability (excluding amounts included in the net interest) are recognised immediately in other comprehensive income in the period in which they occur. Remeasurements are not reclassified to income and expenditure in subsequent periods.

The pension scheme deficit is recognised in full. The movement in the deficit is split between operating charges, finance items and actuarial gains and losses in the statement of other comprehensive income.

Contributions to the Union's defined contribution pension scheme are charged to profit or loss in the year in which they become payable.

## Unpaid Pension Contributions

Any unpaid contributions to the scheme which are payable as at the balance sheet date are recognised as a creditor due within one year.

## Financial Instruments

The Union only enters into basic financial instrument transactions that result in the recognition of financial assets and liabilities like other debtors and creditors.

Debt instruments that are payable or receivable within one year, typically other creditors or debtors, are measured, initially and subsequently, at the undiscounted amount of the cash or other consideration expected to be paid or received.

Financial assets that are measured at cost are assessed at the end of each reporting period for objective evidence of impairment. If objective evidence of impairment is found, an impairment loss is recognised within the operating surplus or loss. The impairment loss is measured as the difference between the asset's carrying amount and the present value of estimated cash flows discounted at the asset's original effective interest rate. If such a financial instrument has a variable interest rate, the discount rate for measuring any impairment loss is the current effective interest rate determined under the contract.

## Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, deposits held on call with banks, other short-term investments with original maturities of three months or less, and bank overdrafts. This excludes cash held as part of the Union's investment portfolios which is included within fixed asset investments.

## Leases

Operating lease rentals are charged to the Statement of Comprehensive Income in equal instalments over the period of the lease.

## 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. Revision to accounting estimates are recognised in the period in which the estimates are revised, and any future period affected.

The main areas where judgements and estimates may have a significant effect on the amounts included in the financial statements are:

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

**Defined benefit pension scheme** - the cost of each of the defined benefit pension schemes is determined using an actuarial valuation. The actuarial valuation involves making assumptions about discount rates, future salary increases, mortality rates and future pension increases. Due to the complexity of the valuation, the underlying assumptions and the long term nature of these plans, such estimates are subject to significant uncertainty. In determining what rates to use the Union sought additional advice from experienced advisors who liaised with its actuaries to advise on appropriate estimates to use. For example, with regard to the discount rate, management considers the interest rates of corporate bonds in the respective currency with at least AA rating, with extrapolated maturities corresponding to the expected duration of the defined benefit obligation. The underlying bonds are further reviewed for quality, and those having excessive credit spreads are removed from the population bonds on which the discount rate is based, on the basis that they do not represent high quality bonds. The mortality rate is based on publicly available mortality tables for the specific country. Future salary increases and pension increases are based on expected future inflation rates. Any changes in any of the above estimates could have a significant impact on the surplus or deficit of the Scheme managed by the Union.

**Listed investments and Unity Trust Bank Plc** - the basis of calculation and assumption used for market value. The valuation of listed investments has been provided by the investment management company. The value of the Unity Trust Bank shares is based on the latest market value paid for additional shares in the period.

**Tangible assets** - the basis of calculation and assumption used to perform revaluation and useful economic life of assets used in calculating depreciation. The Union reviews non-current assets each year for impairment, in line with accounting standards.



## Auditor's report (continued)

See attachment.

Signature(s) of auditor or auditors:

Crowe U.K. LLP

Name(s):

Tina Allison for and on behalf of  
Crowe UK LLP

Profession(s) or Calling(s):

Statutory Auditor

Address(es):

55 Ludgate Hill

London

Postcode

EC4M 7JW

Date

28-May-25

Contact name for inquiries and  
telephone number:

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 USDAW FOR THE YEAR ENDED 31 DECEMBER 2024**

## **Opinion**

We have audited the financial statements of USDAW for the year ended 31 December 2024 which comprise the income and expenditure, balance sheet and related notes included within the AR21 as set out on pages 3 to 23 of the AR21. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

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).

In our opinion the financial statements:

- give a true and fair view of the state of USDAW's affairs as at 31 December 2024 and of its transactions 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 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 Officers' 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 Officers with respect to going concern are described in the relevant sections of this report.

## **Other information**

The Officers are responsible for the other information contained within the annual report. 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.

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 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 Act 1992 requires us to report to you if, in our opinion:

- proper accounting records have not been kept;
- a satisfactory system of control over its accounting records, cash holdings and receipts and remittances has not been maintained;
- 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 Officers**

As explained more fully in the statement of Officers' responsibility, the Officers 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 Officers determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

We have been appointed as auditor under section 33 of the Trade Union and Labour Relations Act 1992 and report in accordance with section 36 of that Act.

In preparing the financial statements, the Officers are responsible for assessing the union's and group'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 Officers 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and override of controls by management. Our audit procedures to respond to these risks included enquiries of management and the National Executive Council about their own identification and assessment of the risks of irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence and reading minutes of meetings of those charged with governance.

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

## **Use of our report**

This report is made solely to union's members as a body. Our work has been undertaken so that we might state to 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, or for the opinion we have formed.



**Crowe U.K. LLP**  
Statutory Auditor  
London, United Kingdom

28 May 2025

## 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	29.01.2025
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	