

Form AR21

Trade Union and Labour Relations (Consolidation) Act 1992

Annual Return for a Trade Union

Name of Trade Union:	National Education Union		
Year ended:	31 August 2025		
List no:	8287		
Head or Main Office address:	Hamilton House		
	Mabledon Place		
	London		
Postcode	WC1H 9BD		
Website address (if available)	NEU.org.uk		
Has the address changed during the year to which the return relates?	Yes	<input type="checkbox"/>	No <input checked="" type="checkbox"/> ('X' in appropriate box)
General Secretary:	Daniel Kebede		
Telephone Number:	0345 811 811		
Contact name for queries regarding the completion of this return	Mr T Nandhra		
Telephone Number:	0345 811 811		
E-mail:	dodge.nandhra@neu.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

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
	483,608	3,105	15	1,938	488,666
Total	483,608	3,105	15	1,938	A 488,666

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

463,064

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

389

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
President	Phil Clarke	Sarah Kilpatrick	30 November 2024
President	Emma Rose	Phil Clarke	01 September 2024
Senior Vice President	Sarah Kilpatrick	Ed Harlow	30 November 2024
Senior Vice President	Phil Clarke	Sarah Kilpatrick	01 September 2024
Junior Vice President	Sarah Kilpatrick	Ed Harlow	01 September 2024
Ex President		Emma Rose	01 September 2024

State whether the union is:

a. A branch of another trade union?

Yes

No

If yes, state the name of that other union:

b. A federation of trade unions?

Yes

No

If yes, state the number of affiliated unions:

and names:

Name:	Position:	Date Elected (a):	Date Elected (b):	Date Left:
Sarah Kilpatrick	President	01/09/2024	01/09/2024	
Ed Harlow	Vice President	01/09/2024	01/09/2024	
Emma Rose	Past-President	01/09/2022	01/09/2022	
Phil Clarke	Vice President	01/09/2022	01/09/2022	24/10/2024
Hazel Danson	Treasurer	01/09/2022	Re-elected - 01/09/2024	
Mairead Canavan	M&E Officer	01/09/2024	01/09/2024	
Louise Birch	Past President	01/09/2022	01/09/2022	29/04/2024
Nicola Hawkins	Executive Member	01/09/2021	Re-elected - 01/09/2023	
Paul Welch	Executive Member	01/09/2023	01/09/2023	
Louise Moores	Executive Member	10/06/2024	10/06/2024	
Debbie Kahler	Executive Member	02/02/2024	02/02/2024	
Louise Lewis	Executive Member	01/09/2021	Re-elected - 01/09/2023	
Helen Bellamy	Executive Member	01/09/2023	01/09/2023	
Anna Scott	Executive Member	01/09/2023	01/09/2023	
Wendy Hardy	Executive Member	Re-elected - 01/09/2021	Re-elected - 01/09/2023	
Louise Regan	Executive Member	01/09/2023	01/09/2023	
Julie Copeland	Executive Member	18/12/2024	18/12/2024	
Siobhan Collingwood	Executive Member	01/09/2021	Re-elected - 01/09/2023	09/09/2024
Peter Glover	Executive Member	Re-elected - 01/09/2021	Re-elected - 01/09/2023	
Deborah Gwynn	Executive Member	Re-elected - 01/09/2021	Re-elected - 01/09/2023	
Joanne Amy Fleet	Executive Member	01/09/2021	Re-elected - 01/09/2023	25/01/2025
Dawn Taylor	Executive Member	Re-elected - 01/09/2021	Re-elected - 01/09/2023	
Nick Wigmore	Executive Member	Re-elected - 01/09/2021	Re-elected - 01/09/2023	
Emma Brady	Executive Member	01/09/2023	01/09/2023	
Shelagh Kavanagh	Executive Member	01/09/2023	01/09/2023	
David Mingay	Executive Member	01/04/2022	Re-elected - 01/09/2023	
Christopher Denson	Executive Member	Re-elected - 01/09/2021	Re-elected - 01/09/2023	
Shirley Perry	Executive Member	01/09/2021	Re-elected - 01/09/2023	
Kate Taylor	Executive Member	21/10/2022	Re-elected - 01/09/2023	
Sarah Carter	Executive Member	Re-elected - 01/09/2021	Re-elected - 01/09/2023	
Chris Dutton	Executive Member	Re-elected - 01/09/2021	Re-elected - 01/09/2023	
Leigh Seedhouse	Executive Member	01/09/2022	Re-elected - 01/09/2023	
Phillipa Kearns	Executive Member	Re-elected - 01/09/2021	Re-elected - 01/09/2023	
Murray Sackwild	Executive Member	Re-elected - 01/09/2021	Re-elected - 01/09/2023	
Georgia Townshend	Executive Member	01/09/2021	Re-elected - 01/09/2023	
Christopher Lilley	Executive Member	01/09/2022	Re-elected - 01/09/2023	
Holly Williams	Executive Member	13/06/2022	Re-elected - 01/09/2023	
Liz Ritson	Executive Member	29/09/2023	29/09/2023	
Susan Kent	Executive Member	18/03/2021	Re-elected - 01/09/2023	
Michelle Purdie	Executive Member	29/04/2024	29/04/2024	
Helen Reeder	Executive Member	12/01/2022	Re-elected - 01/09/2023	
Sheila Caffrey	Executive Member	01/09/2021	Re-elected - 01/09/2023	
Michaela Wilde	Executive Member	01/09/2023	01/09/2023	
Jon Reddiford	Executive Member	Re-elected - 01/09/2021	Re-elected - 01/09/2023	
Claire Rickard	Executive Member	18/12/2024	18/12/2024	
Elizabeth McLean	Executive Member	01/09/2021	Re-elected - 01/09/2023	
Hannah O'Neill	Executive Member	01/09/2020	Re-elected - 01/09/2023	
James Kerr	Executive Member	01/09/2023	01/09/2023	
Jessica Edwards	Executive Member	01/09/2019	Re-elected - 01/09/2023	
Carly Slingsby	Executive Member	04/07/2022	Re-elected - 01/09/2023	
Debra Beale	Executive Member	01/09/2019	Re-elected - 01/09/2023	
Jenny Cooper	Executive Member	01/09/2021	Re-elected - 01/09/2023	
Lucy Cox	Executive Member	01/10/2024	01/10/2024	
Stefan Simms	Executive Member	01/09/2019	Re-elected - 01/09/2023	01/09/2024
Mehreen Begg	Executive Member	01/09/2021	Re-elected - 01/09/2023	
Dominic Byrne	Executive Member	01/09/2019	Re-elected - 01/09/2023	
Louise Cuffaro	Executive Member	01/09/2021	Re-elected - 01/09/2023	
Gordon White	Executive Member	01/09/2019	Re-elected - 01/09/2023	
Denise Henry	Executive Member	01/09/2021	Re-elected - 01/09/2023	
Kacey de Groot	Executive Member	01/09/2020	Re-elected - 01/09/2023	
Colleen Johnson	Executive Member	01/09/2019	Re-elected - 01/09/2023	
Emma Farthing	Executive Member	01/09/2023	01/09/2023	
Brian Metcalf	Executive Member	01/09/2021	Re-elected - 01/09/2023	
Duncan Blackie	Executive Member	01/09/2021	Re-elected - 01/09/2023	

Analysis of income from federation and other bodies and other income

(see notes 19 and 20)

Description	£
Federation and other bodies	
Total federation and other bodies	
Any Other Sources	
Unrealised Gain on Investment	1,044,010
Donations	
Union Magazine Advertising	119,499
Commissions	13,107
Legal Income (Net of Associated Legal Costs)	1,194,594
Other Income	123,498
Gain on disposal of investments	-35,140
Total other sources	2,459,568
Total of all other income	2,459,568

Analysis of benefit expenditure shown at the General Fund

(see notes 21 to 23)

			£
Representation – Employment Related Issues		brought forward	4,238,058
Legal Services	1,454,462	Advisory Services	
Representation – Non Employment Related Issues		Other Cash Payments	
		Education and Training services	
		Training	1,239,380
Communications			
Union Magazines	2,585,757		
Website	197,839		
		Negotiated Discount Services	
Dispute Benefits		Other Benefits and Grants (specify)	
		Branch & Other Grants	51,032
		Staff Costs	28,033,404
		Insurance	301,478
		Travel & Subsistence	223,757
		Members discount scheme	30,065
carried forward	4,238,058	Total (should agree with figure in General Fund)	34,117,174

(See notes 21 and 23)

Fund 2		Fund Account	
Name:	Sustentation Fund	£	£
Income			
	From members		727,231
	Investment income (as at page 12)		122,888
	Other income (specify)		
	Unrealised gain on Investment		-126,212
		Total other income as specified	-126,212
		Total Income	723,907
		Interfund Transfers IN	
Expenditure			
	Benefits to members		2,149,585
	Administrative expenses and other expenditure (as at page 10)		
		Total Expenditure	2,149,585
		Interfund Transfers OUT	
		Surplus (Deficit) for the year	-1,425,678
		Amount of fund at beginning of year	8,716,952
		Amount of fund at the end of year (as Balance Sheet)	7,291,274
		Number of members contributing at end of year	463,064

Fund 3		Fund Account	
Name:	International	£	£
Income			
	From members		954,091
	Investment income (as at page 12)		
	Other income (specify)		
		Total other income as specified	
		Total Income	954,091
		Interfund Transfers IN	
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		735,600
		Total Expenditure	735,600
		Interfund Transfers OUT	
		Surplus (Deficit) for the year	218,491
		Amount of fund at beginning of year	501,325
		Amount of fund at the end of year (as Balance Sheet)	719,816
		Number of members contributing at end of year	463,064

(See notes 21 and 23)

Fund 4		Fund Account	
Name:	District Fund	£	£
Income			
	From members		7,304,361
	Investment income (as at page 12)		
	Other income (specify)		
	Other Income		141,937
		Total other income as specified	141,937
		Total Income	7,446,298
		Interfund Transfers IN	
Expenditure			
	Benefits to members		6,852,234
	Administrative expenses and other expenditure (as at page 10)		
		Total Expenditure	6,852,234
		Interfund Transfers OUT	
		Surplus (Deficit) for the year	594,064
		Amount of fund at beginning of year	13,639,813
		Amount of fund at the end of year (as Balance Sheet)	14,233,877
		Number of members contributing at end of year	463,064

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

(See notes 21 and 23)

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

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

Political fund account

(see notes 24 to 33)

£

£

Political fund account 1		To be completed by trade unions which maintain their own political fund	
	Income	Members contributions and levies	482,122
		Investment income (as at page 12)	
Other income (specify)			
		Total other income as specified	
		Total income	482,122
Expenditure under section (82) of the Trade Union and Labour Relations (Consolidation) Act 1992 on purposes set out in section (72) (1) where consolidation of expenditures from the political funds exceeds £2,000 during the period			
		Expenditure A (as at page i)	
		Expenditure B (as at page ii)	
		Expenditure C (as at page iii)	
		Expenditure D (as at page iv)	
		Expenditure E (as at page v)	240,058
		Expenditure F (as at page vi)	81,280
		Non-political expenditure (as at page vii)	98,344
		Total expenditure	419,682
		Surplus (deficit) for year	62,440
		Amount of political fund at beginning of year	959,934
		Amount of political fund at the end of year (as <u>Balance Sheet</u>)	1,022,374
		Number of members at end of year contributing to the political fund	205,531
		Number of members at end of the year not contributing to the political fund	283,135
		Number of members at end of year who have completed an exemption notice and do not contribute to the political fund	27,721
Political fund account 2		To be completed by trade unions which act as components of a central trade union	
Income	Contributions and levies collected from members on behalf of central political fund		
	Funds received back from central political fund		
	Other income (specify)		
		Total other income as specified	
		Total income	
Expenditure	Expenditure under section 82 of the Trade Union and Labour Relations (Consolidation) Act 1992 (specify)		
		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	

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	£
SOLU4IONS LTD	51,090
New Statesman	4,000
TRUST RESERVATIONS LTD	2,350
Infect	7,800

Total expenditure 65,240

(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	£
Staff Travel and Sus.	33,104

Total expenditure 33,104

(c) the total amount of all other money expended	£

Total expenditure

Total of all expenditures 98,344

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

(see notes 34 and 35)

		£
Administrative Expenses		
Remuneration and expenses of staff		12,743,368
Salaries and Wages included in above	9,888,014	
Auditors' fees		66,670
Legal and Professional fees		337,214
Occupancy costs		3,175,508
Stationery, printing, postage, telephone, etc.		1,148,631
Expenses of Executive Committee (Head Office)		
Expenses of conferences		2,265,429
Other administrative expenses (specify)		
Campaigns & Action		4,328,781
Member Recruitment		48,435
Research Fees		500,545
Staff Recruitment & Training		546,340
Computer Support & Systems Maintenance		2,256,326
Other Member Services		191,203
Other Admin Costs		181,242
Books & Publications		91,697
Executive Costs		1,084,084
Office Expenses		106,575
Other Outgoings		
Bank Charges		179,762
Depreciation & Impairment		1,485,399
Loss on disposal of fixed asset		
Bad Debt Writeoff		-109,058
Outgoings on land and buildings (specify)		
Other outgoings (specify)		
Pension Running Costs		613,000
Pension Interest Expense		-291,000
Pension Actuarial Loss		3,379,000
Total		34,329,151
Charged to:	General Fund (Page 3)	28,857,191
	Sustentation Fund	
	International	735,600
	District Fund	
	Pension Reserve	4,736,360
Total		34,329,151

Analysis of investment income

(see notes 47 and 48)

	Political Fund £		Other Fund(s) £
Rent from land and buildings			1,283,576
Dividends (gross) from:			
Equities (e.g. shares)			2,208,547
Interest (gross) from:			
Government securities (Gilts)			
Mortgages			
Local Authority Bonds			
Bank and Building Societies			
Other investment income (specify)			
			3,492,123
		Total investment income	3,492,123
Credited to:			
		General Fund (Page 3)	3,369,235
		Sustentation Fund	122,888
		International	
		District Fund	
		Pension Reserve	
		Political Fund	
		Total Investment Funds	3,492,123

Fixed assets account

(see notes 53 to 57)

	Land and Buildings		Furniture and Equipment £	Motor Vehicles £	Not used for union business £	Total £
	Freehold £	Leasehold £				
Cost or Valuation						
At start of year	41,443,415	2,157,548	3,443,577			47,044,540
Additions	2,178,578		364,800			2,543,378
Disposals			-220,053			-220,053
Revaluation/Transfers	-47,700		47,700			
At end of year	43,574,293	2,157,548	3,636,024			49,367,865
Accumulated Depreciation						
At start of year	5,445,356	704,077	2,506,795			8,656,228
Charges for year	930,960	42,058	512,381			1,485,399
Disposals			-220,053			-220,053
Revaluation/Transfers						
At end of year	6,376,316	746,135	2,799,123			9,921,574
Net book value at end of year	37,197,977	1,411,413	836,901			39,446,291
Net book value at end of previous year	35,998,059	1,453,471	936,782			38,388,312

Analysis of investments

(see notes 58 and 59)

Quoted	All Funds Except Political Funds £	Political Fund £
Equities (e.g. Shares)	12,461,939	
Government Securities (Gilts)	4,054,795	
Other quoted securities (to be specified)	15,280,596	
Total quoted (as Balance Sheet)	31,797,330	
Market Value of Quoted Investment		
Unquoted		
Equities	2,123,078	
Government Securities (Gilts)		
Mortgages		
Bank and Building Societies		
Other unquoted investments (to be specified)		
Total unquoted (as Balance Sheet)	2,123,078	
Market Value of Unquoted Investments		

Summary sheet

(see notes 62 to 73)

	All funds except Political Funds £	Political Funds £	Total Funds £
Income			
From Members	79,782,587	482,122	80,264,709
From Investments	3,492,123		3,492,123
Other Income (including increases by revaluation of assets)	2,475,293		2,475,293
Total Income	85,750,003	482,122	86,232,125
Expenditure (including decreases by revaluation of assets)			
Total Expenditure	84,575,711	419,682	84,995,393
Funds at beginning of year (including reserves)	119,624,085	959,934	120,584,019
Funds at end of year (including reserves)	120,798,377	1,022,374	121,820,751
Assets			
Fixed Assets			39,446,291
Investment Assets			33,920,408
Other Assets			62,430,294
		Total Assets	135,796,993
Liabilities		Total Liabilities	13,976,242
Net Assets (Total Assets less Total Liabilities)			121,820,751

(see notes 74 to 80)

Did the union hold any ballots in respect of industrial action during the return period?		<input type="text" value="Yes"/>
If Yes How many ballots were held:		<input type="text" value="229"/>
For each ballot held please complete the information below:		
Ballot 1		
Number of individual who were entitled to vote in the ballot	<input type="text"/>	
Number of votes cast in the ballot	<input type="text"/>	
Number of Individuals answering "Yes" to the question	<input type="text"/>	1
Number of individuals answering "No" to the question	<input type="text"/>	2
Number of invalid or otherwise spoiled voting papers returned	<input type="text"/>	3
1-3 should total "Number of votes cast"		
Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot	<input 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"/>
Ballot 2		
Number of individual who were entitled to vote in the ballot	<input type="text"/>	
Number of votes cast in the ballot	<input type="text"/>	
Number of Individuals answering "Yes" to the question	<input type="text"/>	1
Number of individuals answering "No" to the question	<input type="text"/>	2
Number of invalid or otherwise spoiled voting papers returned	<input type="text"/>	3
1-3 should total "Number of votes cast"		
Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot	<input 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"/>
Ballot 3		
Number of individual who were entitled to vote in the ballot	<input type="text"/>	
Number of votes cast in the ballot	<input type="text"/>	
Number of Individuals answering "Yes" to the question	<input type="text"/>	1
Number of individuals answering "No" to the question	<input type="text"/>	2
Number of invalid or otherwise spoiled voting papers returned	<input type="text"/>	3
1-3 should total "Number of votes cast"		
Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot	<input 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"/>

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

Ballots & Industrial Action: If you have 6 or more entries for either of these, please complete the Excel Spreadsheet
 (see note 81)

***Categories of Nature of Trade Dispute**

A: terms and conditions of employment, or the physical conditions in which any workers require to work;

B: engagement or non-engagement, or termination or suspension of employment or the duties of employment, of one or more workers;

C: allocation of work or the duties of employment between workers or groups of workers;

D: matters of discipline;

E: a worker's membership or non-membership of a trade union;

F: facilities for officials of trade unions;

G: machinery for negotiation or consultation, and other procedures, relating to any of the above matters, including the recognition by employers or employers' associations of the right of a trade union to represent workers in such negotiation or consultation or in the carrying out of such procedures

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

Yes

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

Industrial Action 1

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

A B C D E F G

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

Industrial Action 2

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

A B C D E F G

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

Industrial Action 3

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

A B C D E F G

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

use a continuation page if necessary

Industrial Action 4

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

A B C D E F G

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

Industrial Action 5

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

A B C D E F G

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

Industrial Action 6

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

A B C D E F G

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

Industrial Action 7

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

A B C D E F G

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

Industrial Action 8

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

A B C D E F G

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

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

Information on Industrial Action Ballots

Name of Organisation:	National Education Union		Reporting Period	1/09/24-31/08/25			
Did the union hold any ballots in respect of industrial action during the return period?			For each ballot held please complete the information below				
If yes, how many ballots were held?							
Ballot	Number of individuals who were entitled to vote in the ballot	Number of individuals answering "Yes" to the question	Number of individuals answering "No" to the question	Number of invalid or otherwise spoiled voting papers returned	Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot?	Does 226(2B) of the 1992 Act apply to this ballot?	If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the
1	82	42	30	12	0 Yes	Yes	No
2	10	5	2	3	0 Yes	Yes	No
3	25	12	12	0	0 No	Yes	Yes
4	20	13	13	0	0 Yes	Yes	Yes
5	15	6	6	0	0 No	Yes	Yes
6	82	61	58	2	1 Yes	Yes	Yes
7	22	14	13	1	0 Yes	Yes	Yes
8	67	42	33	9	0 Yes	Yes	Yes
9	120	83	73	10	0 Yes	Yes	Yes
10	53	44	43	1	0 Yes	Yes	Yes
11	91	62	58	4	0 Yes	Yes	Yes
12	14	10	8	2	0 Yes	Yes	Yes
13	84	54	49	2	3 Yes	Yes	Yes
14	591	590	566	24	0 Yes	Yes	Yes
15	18	13	13	0	0 Yes	Yes	Yes
16	53	38	35	3	0 Yes	Yes	Yes

17	10	2	2	17	2	0	0	0	Yes	No
18	9	6	5	1	5	1	0	0	Yes	Yes
19	165	123	99	24	99	24	0	0	Yes	Yes
20	24	17	17	0	17	0	0	0	Yes	Yes
21	82	42	30	12	30	12	0	0	Yes	No
22	26	15	15	0	15	0	0	0	Yes	Yes
23	18	14	11	3	11	3	0	0	Yes	Yes
24	40	16	13	3	13	3	0	0	Yes	No
25	9	8	8	0	8	0	0	0	Yes	Yes
26	7	6	6		6		0	0	Yes	Yes
27	17	9	9	0	9	0	0	0	Yes	Yes
28	42	20	17	3	17	3	0	0	Yes	No
29	16	10	7	3	7	3	0	0	Yes	Yes
30	27	18	17	1	17	1	0	0	Yes	Yes
31	60	37	29	8	29	8	0	0	Yes	Yes
32	51	34	33	1	33	1	0	0	Yes	Yes
33	14	13	13	0	13	0	0	0	Yes	Yes
34	34	29	27	2	27	2	0	0	Yes	Yes
35	28	12	12	0	12	0	0	0	Yes	Yes
36	43	28	25	3	25	3	0	0	Yes	Yes
37	76	52	47	5	47	5	0	0	Yes	Yes
38	132	97	62	35	62	35	0	0	Yes	Yes
39	9	7	7	0	7	0	0	0	Yes	Yes
40	31	28	28	0	28	0	0	0	Yes	Yes
41	13	6	5	1	5	1	0	0	Yes	No
42	25	23	22	1	22	1	0	0	Yes	Yes
43	81	51	50	1	50	1	0	0	Yes	Yes
44	69	49	46	3	46	3	0	0	Yes	Yes
45	31	21	19	2	19	2	0	0	Yes	Yes
46	38	34	31	3	31	3	0	0	Yes	Yes
47	27	12	9	3	9	3	0	0	Yes	No
48	1	1	1	0	1	0	0	0	Yes	Yes
49	16	14	14	0	14	0	0	0	Yes	Yes

	50	41	32	29	2	1 Yes	Yes	Yes
51	7	2	2	2	0	0 No	Yes	No
52	7	2	2	2	0	0 No	Yes	No
53	5	5	5	5	0	0 Yes	Yes	Yes
54	16	16	16	16	0	0 Yes	Yes	Yes
55	79	60	60	55	5	0 Yes	Yes	Yes
56	71	56	56	35	21	0 Yes	Yes	Yes
57	32	26	26	22	4	0 Yes	Yes	Yes
58	19	14	14	14	0	0 Yes	Yes	Yes
59	12	9	9	9	0	0 Yes	Yes	Yes
60	9	7	7	7		0 Yes	Yes	Yes
61	39	23	23	14	9	0 Yes	Yes	No
62	108	79	79	77	2	0 Yes	Yes	Yes
63	72	48	48	46	2	0 Yes	Yes	Yes
64	110	74	74	61	13	0 Yes	No	Yes
65	37	19	19	15	4	0 Yes	Yes	Yes
66	74	36	36	33	3	0 No	Yes	Yes
67	10	7	7	7	0	0 Yes	Yes	Yes
68	20	10	10	10	0	0 Yes	Yes	Yes
69	67	56	56	48	8	0 Yes	Yes	Yes
70	755	463	463	380	82	1 Yes	Yes	Yes
71	18	5	5	3	2	0 No	Yes	No
72	48	30	30	28	2	0 Yes	Yes	Yes
73	28	16	16	9	7	0 Yes	Yes	No
74	33	24	24	19	5	0 Yes	Yes	Yes
75	84	58	58	57	1	0 Yes	Yes	Yes
76	43	23	23	22	1	0 Yes	Yes	Yes
77	20	13	13	13	0	0 Yes	Yes	Yes
78	13	13	13	11	2	0 Yes	Yes	Yes
79	56	40	40	39	1	0 Yes	Yes	Yes
80	9	8	8	7	1	0 Yes	Yes	Yes
81	9	7	7	7	0	0 Yes	Yes	Yes
82	27	24	24	22	2	0 Yes	Yes	Yes

83	7	7	7	0	0	Yes	Yes	Yes
84	164	126	118	8	0	Yes	Yes	Yes
85	16	13	8	4	1	Yes	Yes	Yes
86	22	17	13	4	0	Yes	Yes	Yes
87	40	27	25	2	0	Yes	Yes	Yes
88	25	18	18	0	0	Yes	Yes	Yes
89	30	30	30	0	0	Yes	Yes	Yes
90	18	17	17	0	0	Yes	Yes	Yes
91	33	2	2	0	0	No	Yes	No
92	35	19	19	0	0	Yes	Yes	Yes
93	14	9	9	0	0	Yes	Yes	Yes
94	15	15	15	0	0	Yes	Yes	Yes
95	85	40	28	12	0	No	Yes	No
96	18	11	9	2	0	Yes	Yes	Yes
97	6	0	0	0	0	No	Yes	No
98	40	29	25	4	0	Yes	Yes	Yes
99	53	26	22	4	0	No	Yes	Yes
100	13	7	5	2	0	Yes	Yes	No
101	12	12	10	2	0	Yes	Yes	Yes
102	77	30	22	8	0	No	Yes	No
103	5	1	0	1	0	No	Yes	No
104	20	4	0	4	0	No	Yes	No
105	8	2	0	2	0	No	Yes	No
106	18	6	0	6	0	No	Yes	No
107	349	204	137	66	1	Yes	Yes	No
108	28	25	25	0	0	Yes	Yes	Yes
109	10	10	10	0	0	Yes	Yes	Yes
110	30	20	19	1	0	Yes	Yes	Yes
111	75	57	46	11	0	Yes	Yes	Yes
112	85	73	64	9	0	Yes	Yes	Yes
113	54	42	41	1	0	Yes	Yes	Yes
114	12	8	7	1	0	Yes	Yes	Yes
115	13	12	8	3	1	Yes	Yes	Yes

116	15	11	8	3	0 Yes	Yes	Yes
117	17	16	16	0	0 Yes	Yes	Yes
118	26	17	14	3	0 Yes	Yes	Yes
119	66	55	53	2	0 Yes	Yes	Yes
120	29	12	12	0	0 No	Yes	Yes
121	64	49	45	4	0 Yes	Yes	Yes
122	81	60	58	2	0 Yes	Yes	Yes
123	18	17	17	0	0 Yes	Yes	Yes
124	70	58	54	4	0 Yes	Yes	Yes
125	28	22	22	0	0 Yes	Yes	Yes
126	49	35	28	7	0 Yes	Yes	Yes
127	56	16	11	5	0 No	Yes	No
128	9	5	2	2	1 Yes	Yes	No
129	9	5	2	2	1 Yes	Yes	No
130	39	26	26	0	0 Yes	Yes	Yes
131	22	19	19	0	0 Yes	Yes	Yes
132	35	31	29	2	0 Yes	Yes	Yes
133	12	8	7	1	0 Yes	Yes	Yes
134	11	9	9	0	0 Yes	Yes	Yes
135	10	7	7	0	0 Yes	Yes	Yes
136	44	19	19	0	0 No	Yes	Yes
137	51	26	26	0	0 Yes	Yes	Yes
138	46	25	22	3	0 Yes	Yes	Yes
139	28	17	16	1	0 Yes	Yes	Yes
140	37	26	26	0	0 Yes	Yes	Yes
141	14	8	8	0	0 Yes	Yes	Yes
142	6	3	3	0	0 Yes	Yes	Yes
143	41	28	24	4	0 Yes	Yes	Yes
144	36	24	21	3	0 Yes	Yes	Yes
145	29	19	18	1	0 Yes	Yes	Yes
146	50	26	25	1	0 Yes	Yes	Yes
147	55	36	34	2	0 Yes	Yes	Yes
148	77	47	47	0	0 Yes	Yes	Yes

149	47	28	28	0	0	Yes	Yes
150	52	32	25	7	0	Yes	Yes
151	47	36	34	2	0	Yes	Yes
152	30	22	22	0	0	Yes	Yes
153	24	18	16	2	0	Yes	Yes
154	28	25	24	1	0	Yes	Yes
155	9	7	6	1	0	Yes	Yes
156	19	17	17	0	0	Yes	Yes
157	68	25	24	1	0	No	No
158	123	94	82	12	0	Yes	Yes
159	13	8	6	2	0	Yes	Yes
160	37	28	28	0	0	Yes	Yes
161	44	23	22	1	0	Yes	Yes
162	25	15	14	1	0	Yes	Yes
163	85	69	67	2	0	Yes	Yes
164	126	87	87	0	0	Yes	Yes
165	32	20	15	5	0	Yes	Yes
166	81	57	53	4	0	Yes	Yes
167	14	12	11	1	0	Yes	Yes
168	79	54	51	3	0	Yes	Yes
169	71	33	32	1	0	No	Yes
170	56	49	49	0	0	Yes	Yes
171	58	34	32	2	0	Yes	Yes
172	42	19	16	3	0	No	No
173	76	53	53	0	0	Yes	Yes
174	55	32	32	0	0	Yes	Yes
175	46	27	25	2	0	Yes	Yes
176	37	31	31	0	0	Yes	Yes
177	24	10	8	2	0	No	No
178	31	27	22	5	0	Yes	Yes
179	15	11	9	2	0	Yes	Yes
180	34	28	27	1	0	Yes	Yes
181	69	49	45	4	0	Yes	Yes

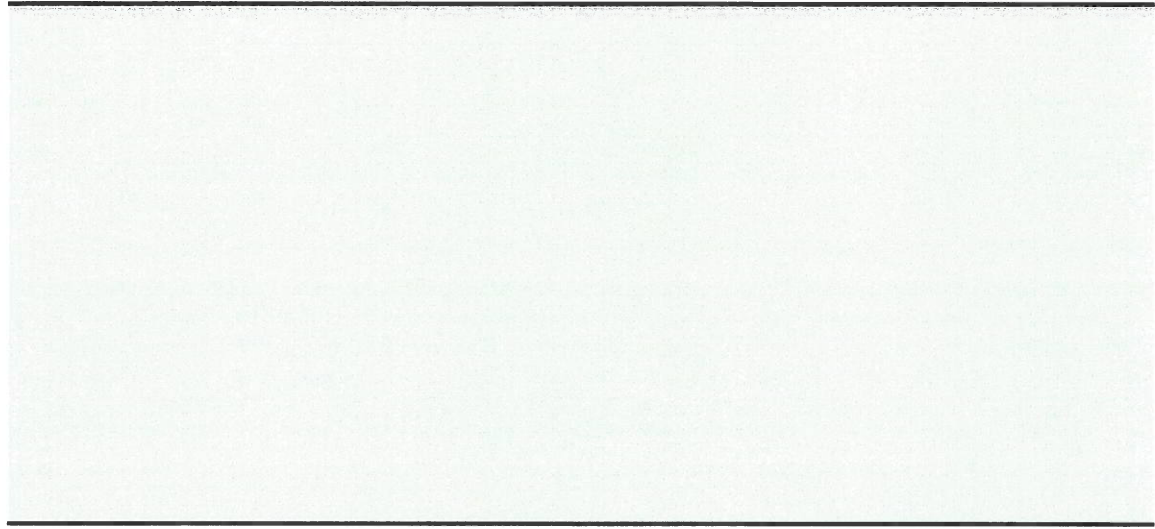
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183	83	56	48	8	0 Yes	Yes	Yes
184	24	18	16	2	0 Yes	Yes	Yes
185	32	29	27	2	0 Yes	Yes	Yes
186	45	30	23	7	0 Yes	Yes	Yes
187	31	22	19	3	0 Yes	Yes	Yes
188	134	69	63	6	0 Yes	Yes	Yes
189	52	36	26	10	0 Yes	Yes	Yes
190	30	20	15	5	0 Yes	Yes	Yes
191	47	29	27	2	0 Yes	Yes	Yes
192	17	11	10	1	0 Yes	Yes	Yes
193	50	34	29	5	0 Yes	Yes	Yes
194	6	4	4	0	0 Yes	Yes	Yes
195	37	32	26	6	0 Yes	Yes	Yes
196	16	15	15	0	0 Yes	Yes	Yes
197	54	46	43	3	0 Yes	Yes	Yes
198	77	37	32	5	0 No	Yes	Yes
199	52	35	31	4	0 Yes	Yes	Yes
200	30	18	17	1	0 Yes	Yes	Yes
201	32	21	18	3	0 Yes	Yes	Yes
202	55	42	41	1	0 Yes	Yes	Yes
203	58	51	48	3	0 Yes	Yes	Yes
204	252	205	191	13	1 Yes	Yes	Yes
205	11	6	6	0	0 Yes	Yes	Yes
206	18	15	14	1	0 Yes	Yes	Yes
207	96	68	67	1	0 Yes	Yes	Yes
208	42	21	20	1	0 Yes	Yes	Yes
209	48	31	29	2	0 Yes	Yes	Yes
210	53	33	33	0	0 Yes	Yes	Yes
211	93	59	43	16	0 Yes	Yes	Yes
212	82	68	65	2	1 Yes	Yes	Yes
213	75	43	33	10	0 Yes	Yes	Yes
214	9	8	6	2	0 Yes	Yes	Yes

215	26	21	16	5	0 Yes	Yes	Yes
216	30	29	22	7	0 Yes	Yes	Yes
217	16	10	10	0	0 Yes	Yes	Yes
218	4	4	4	0	0 Yes	Yes	Yes
219	61	50	49	1	0 Yes	Yes	Yes
220	121	81	81	0	0 Yes	Yes	Yes
221	40	29	28	1	0 Yes	Yes	Yes
222	88	45	34	10	1 Yes	Yes	No
223	30	26	21	5	0 Yes	Yes	Yes
224	81	68	68	0	0 Yes	Yes	Yes
225	78	24	24	0	0 No	Yes	No
226	42	16	13	3	0 No	Yes	No
227	36	31	31	0	0 Yes	Yes	Yes
228	37	27	21	6	0 Yes	Yes	Yes
229	14	11	11	0	0 Yes	Yes	Yes
230					0 Yes		

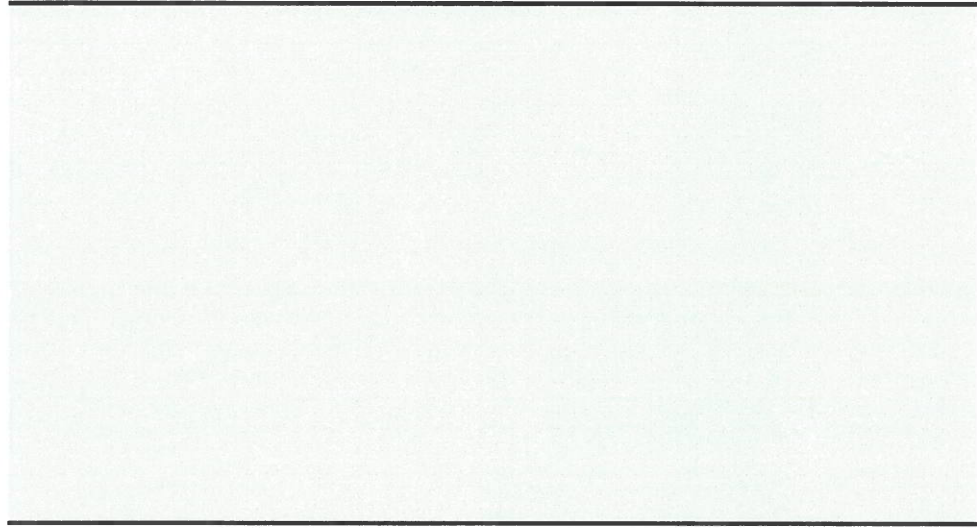
Information on Industrial Action

Name of Organisation:		National Education Union		Reporting Period	1/09/24-31/08/25
Did Union members take industrial action during the return period in response to any inducement on the part of the union?		<u>Yes</u>	If YES, for each industrial action taken please complete the information below		
Industrial Action	Nature of the trade dispute for which action was taken	Dates of the industrial action taken	Number of days of industrial action	Nature of industrial action	Categories of nature of Trade Dispute
1	A	20/09/2024, 20/09/2024, 01/10/2024, 02/10/2024, 03/10/2024, 06/11/2024, 12/11/2024, 13/11/2024, 19/11/2024, 20/11/2024, 21/11/2024, 09/11/2024, 14/11/2024, 13/11/2024, 19/11/2024, 20/11/2024, 21/11/2024, 28/11/2024, 29/11/2024, 07/01/2025, 08/01/2025, 09/01/2025, 30/01/2025, 06/02/2025, 07/02/2025, 27/02/2025	5	5 Strike Action	<p>Categories of nature of Trade Dispute</p> <p>A: Terms and conditions of employment, or the physical conditions in which any workers are required to work</p> <p>B: Engagement or non-engagement, or termination or suspension of employment or the duties of employment, of one or more workers</p> <p>C: Allocation of work or the duties of employment between workers or groups of workers</p> <p>D: Matters of discipline</p>
2	A		6	6 Strike Action	
3	A		16	16 Strike Action	

6	A	18 Strike Action
7	A	3 Strike Action
8	A	1 Strike Action
9	A	9 Strike Action
10	A	11 Strike Action
11	A	22 Strike Action



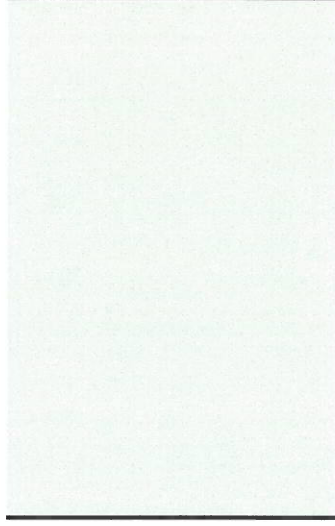
<p>12</p> <p>A</p>	<p>13 Strike Action</p>
<p>13</p> <p>A</p>	<p>8 Strike Action</p>
<p>14</p> <p>A</p>	<p>6 Strike Action</p>
<p>15</p> <p>A</p>	<p>24 Strike Action</p>
<p>16</p> <p>A</p>	<p>5 Strike Action</p>



2025, 28/01/2025, 29/01/2025, 30/01/2025, 12/02/2025, 13/02/2025, 25/02/2025, 26/02/2025, 27/02/2025, 04/03/2025, 05/03/2025, 06/03/2025
 18/12/2024, 21/01/2025, 29/01/2025, 30/01/2025, 05/01/2025, 10/03/2025, 17/04/2025
 27/11/2024, 03/12/2024, 04/12/2024, 10/12/2024, 11/12/2024, 12/12/2024
 20/11/2024, 03/12/2024, 05/12/2024, 10/12/2024, 12/12/2024, 07/01/2025, 08/01/2025, 09/01/2025, 14/01/2025, 15/01/2025, 16/01/2025, 21/01/2025, 22/01/2025, 23/01/2025, 28/01/2025, 29/01/2025, 30/01/2025, 04/02/2025, 05/02/2025, 06/02/2025, 11/02/2025, 12/02/2025, 13/02/2025, 14/02/2025, 17/12/2025, 18/12/2025, 19/12/2025

17	A	17/12/2024, 18/12/2024, 09/01/2025, 10/01/2025, 14/01/2025, 15/01/2025, 16/01/2025, 04/02/2025, 05/02/2025, 06/02/2025, 07/02/2025, 10/02/2025, 11/02/2025, 12/02/2025, 13/02/2025, 14/02/2025, 05/03/2025, 06/03/2025, 07/03/2025, 12/03/2025, 13/03/2025, 14/03/2025, 19/03/2025, 20/03/2025, 21/03/2025, 25/03/2025, 26/03/2025, 28/03/2025, 01/04/2025, 02/04/2025, 03/04/2025, 04/04/2025, 22/04/2025, 23/04/2025, 25/04/2025, 07/05/2025, 08/05/2025, 09/05/2025, 14/05/2025, 15/05/2025, 16/05/2025, 18/03/2025, 19/03/2025, 20/03/2025	46 Strike Action
18	A	2025, 20/03/2025	3 Strike Action
19	A	10/12/2024, 12/12/2024, 30/01/2025	3 Strike Action
20	A	16/12/2024, 17/12/2024, 18/12/2024, 19/12/2024	4 Strike Action
21	A	08/01/2025, 09/01/2025, 14/01/2025, 15/01/2025, 21/01/2025, 22/01/2025, 23/01/2025	7 Strike Action

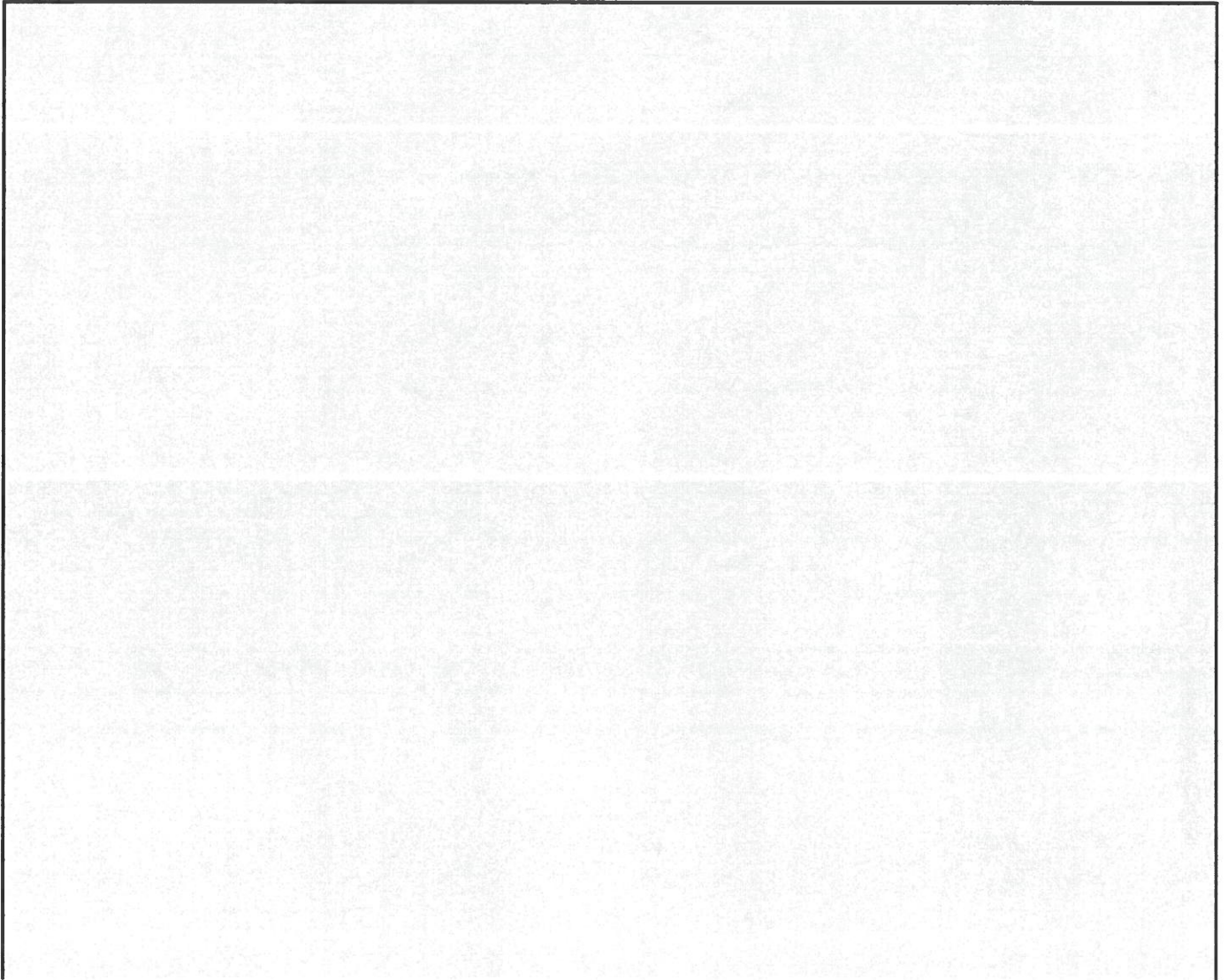
22	A	22/01/2025,23/01/2025,24/01/2025,05/02/2025,06/02/2025,07/02/2025,12/02/2025,13/02/2025,14/02/2025	9 Strike Action
23	A		Action Short of a Strike
24	A	12/12/2024,13/12/2024	2 Strike Action
25	A	08/01/2025	1 Strike Action



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.



Accounting policies

(see notes 84 and 85)

Signatures to the annual return

(see notes 86 & 87)

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

Secretary's Signature:	<i>Daniel Kebede</i>	Chairman's Signature:	<i>H. Danson</i>
			<small>(or other official whose position should be stated)</small>
Name:	Daniel Kebede	Name:	Hazel Danson
Date:	12 February 2026	Date:	12 February 2026

Checklist

(see notes 88 to 89)

(please tick as appropriate)

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

National Education Union
Notes forming part of the Financial Statements
for the year ended 31 August 2025

1 Accounting Policies

(a) Basis of preparation of financial statements

The National Education Union was formed on 1 September 2017 following the amalgamation of the National Union of Teachers and the Association of Teachers and Lecturers. The assets and liabilities of the two unions were transferred to the National Education Union at that point to form the opening position. The activities of the former unions have continued without interruption. The financial statements have been prepared on a going concern basis and the Executive Committee consider there to be no material uncertainties about the Union's ability to continue as a going concern. Refer to 1(e) below.

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 Financial Reporting Standard 102. 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 Union.

The Union is a public benefit entity.

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 pound.

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of fixed asset investments, and in accordance with FRS102.

(b) Income recognition

The financial statements are prepared on an accruals basis, whilst commissions are accounted for when the Union is notified of the sum due. Subscription income is accounted for on a receivable basis for the current year. All investment and rental income is credited to the General Fund when received.

(c) Designated funds

All income and expenditure is credited/(charged) to the statement of comprehensive income. Transfers to/(from) designated funds are made for investment income earned on each fund's assets together with specific donations and, where relevant, apportionment of subscription income due to the funds net of any expenditure attributable to the funds. Reserves which are earmarked by the Union for specific purposes are termed Designated Reserves (see note 30).

Subscribing members who have opted in, contribute 1% of the full subscription fee to the Political Fund. Permissible expenditure in connection with Political activities must be charged against this Fund.

(d) Defined benefit pension scheme

The surplus or deficit arising on the Union's defined benefit pension scheme is disclosed on the Union's statement of financial position. Movements on the Pension Scheme, asset or liability, are reflected through the statement of comprehensive income to the extent they relate to the employer's current service costs (which is reflected as a component of Staff Costs) or movements arising from expected returns on Pension Scheme assets net of interest on Pension Scheme liabilities which is disclosed as a component of Other Income. Movements arising from changes in actuarial assumptions, including differences between the actual returns on Scheme assets and the expected returns and gains/(losses) arising on the Scheme's liabilities are reflected through the statement of comprehensive income.

Pension scheme assets are measured using market values; quoted securities are valued at current bid price. Pension scheme liabilities are measured using a 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.

National Education Union
Notes forming part of the Financial Statements
for the year ended 31 August 2025 (continued)

(e) **Going Concern**

The officers of the Union have considered their obligation to prepare these financial statements on an appropriate basis, having regard to the Union's financial position as at the year end and with reference to budgets and forecasts for the 2026 financial year, extended for the 12-month period from the anticipated date of signing the accounts. Management are confident that the accounts should be prepared as a going concern, taking into account estimated subscription income based on a review of membership numbers, projected expenditure and reserve levels.

(f) **Corporation tax**

As an unincorporated association, the National Education Union is liable for Corporation Tax on its investment income and realised gains on investments sold. As a trade union, relief is available in respect of provident benefits expenditure, as statutorily defined.

(g) **Deferred tax**

Deferred tax is provided on all material reversing timing differences which arise from transactions reflected through the statement of comprehensive income. Deferred income tax is determined based on the rates expected to apply at the date of reversal, using tax rates and laws that have been enacted or substantively enacted by the reporting date.

(h) **Operating leases**

Rentals payable on operating leases are reflected in their entirety through the statement of comprehensive income.

(i) **Fixed assets**

Tangible fixed assets recognised under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Fixed assets are initially recognised at cost. Items over £1,000 either individually or purchased in bulk, which meet the definition of a fixed asset are capitalised.

Tangible fixed assets are reviewed at each year end date, or where there are changes in the circumstances which indicate that the carrying amount may not be recoverable. Depreciation is calculated to write down the cost of fixed assets to estimated realisable values on a straight-line basis over the expected useful lives of the assets concerned.

The principal annual rates are:

Freehold property	-	2% on cost excluding land
Leasehold improvements	-	Over the balance of the property's expected useful life
Leasehold property	-	Over the period of the lease (or 50 years if shorter)
Plant and machinery	-	10%
Furniture and office equipment	-	At varying rates of between 10% and 33⅓%

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted retrospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the statement of comprehensive income.

National Education Union
Notes forming part of the Financial Statements
for the year ended 31 August 2025 (continued)

The proportion of the NEU's headquarters which is rented out to third parties is held at fair value at the balance sheet date in accordance with FRS102. Fair value is reviewed annually by external valuers based on a collation and analysis of appropriate comparable investment and rental transactions, together with evidence of demand within the vicinity of the subject property. No depreciation is charged. The value of the investment property is provided as an accounting estimate.

(j) Intangible assets

Significant expenditure on computer software is capitalised as an intangible asset and stated at cost less accumulated amortisation and impairment. Amortisation is charged on a straight-line basis over the estimated useful economic life of the software of 5 years and charged to administration expenses. Amortisation is only charged once the software has been brought into use.

(k) 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. 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.

(l) Cash and cash equivalents

Cash and cash equivalents consist of cash on hand, current asset investments and balances with banks. Where applicable, cash and cash equivalents are revalued based on the relevant exchange rates at the reporting date. This includes amounts held in short term deposit accounts with a maturity period of less than 90 days.

National Education Union
Notes forming part of the Financial Statements
for the year ended 31 August 2025 (continued)

(m) **Critical accounting assumptions and judgements**

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

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

- Determine whether leases entered by the Union either as lessor or a lessee are operating leases or finance leases. These decisions depend on an assessment of whether the risks and rewards of ownership have been transferred from the lessor to the lessee on a lease-by-lease basis.
- Determine whether there are any indicators of impairment of the Union's tangible fixed assets or investments. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset and where it is a component of a larger cash-generating unit, the viability and expected future performance of that unit.

Key sources of estimation uncertainty are as follows:

Tangible fixed assets (see note 18) - 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.

Investment property (see note 19) - investment properties are professionally valued annually using a yield methodology. This uses market rental values capitalised at a market capitalisation rate but there is an inevitable degree of judgement involved in that each property is unique and value can only ultimately be reliably tested in the market itself.

Investments (see note 20) - quoted investments are disclosed at mid-market values at the Statement of Financial Position date. Unquoted investments are disclosed at the best available price.

Pension costs (see note 33) - the cost of the defined benefit pension scheme 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 the appropriate 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.

National Education Union
Notes forming part of the Financial Statements
for the year ended 31 August 2025 (continued)

2	Subscription Income		
		Year to 31 August 2025	Year to 31 August 2024
		£	£
	National subscriptions	72,960,348	69,557,766
	Local subscriptions	7,304,361	6,731,540
	Total Subscriptions from members	80,264,709	76,289,306
3	Investment Income		
		Year to 31 August 2025	Year to 31 August 2024
		£	£
	General Fund	2,085,659	1,684,824
	Sustentation Fund	122,888	125,197
	Profit on the sale of investments	(35,140)	382,594
		2,173,407	2,192,615
4	Donations		
		Year to 31 August 2025	Year to 31 August 2024
		£	£
	General Fund donations	-	1,521
	Hardship donations	-	200
		-	1,721
5	Other Income		
		Year to 31 August 2025	Year to 31 August 2024
		£	£
	Union Magazine advertising	119,499	223,680
	Commissions	13,107	31,432
	Legal recovery	1,194,594	1,029,463
	Other income	123,498	135,952
	Local District Income generated	141,937	86,173
		1,592,635	1,506,700

National Education Union
Notes forming part of the Financial Statements
for the year ended 31 August 2025 (*continued*)

6 Staff Costs

	Year to 31 August 2025 £	Year to 31 August 2024 £
Salaries	32,900,980	27,162,361
Social security costs	3,795,151	3,062,131
Childcare vouchers	189,926	66,639
Pension contributions – current service cost (note 33)	4,314,000	3,584,000
	41,200,057	33,875,131

Average number of employees	573	555
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Key personnel compensation (During the period 5 staff were considered key personnel)	471,500	363,973
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7 Grants

	Year to 31 August 2025 £	Year to 31 August 2024 £
District Grants	39,153	135,143
Membership Grants (sustentation)	2,149,585	872,001
Other Grants	11,879	
	2,200,617	1,007,144

National Education Union
Notes forming part of the Financial Statements
for the year ended 31 August 2025 (continued)

8 Property Costs	Headquarters	Nations/ Regions	Total	Total
	Year to 31	Year to 31	Year to 31	Year to 31
	August	August	August	August
	2025	2025	2025	2024
	£	£	£	£
Consultants' fees	108,907	-	108,907	156,244
Heating, lighting and water	220,387	88,497	308,884	276,346
Repairs, maintenance and decorations	711,058	82,995	794,053	495,500
Rates	741,674	278,200	1,019,874	945,340
Insurance	221,574	-	221,574	550,321
Telephone	120,480	11,342	131,822	128,006
Cleaning, laundry and sundries	122,228	178,937	301,165	448,477
Rent	-	421,051	421,051	454,798
Total	2,246,308	1,061,022	3,307,330	3,455,032

9 Subscriptions	Year to 31	Year to 31
	August	August
	2025	2024
	£	£
TUC	1,645,501	1,496,892
EI/ETUCE	801,890	809,912
Other subscriptions and donations	1,199,851	1,203,105
	3,647,242	3,509,909

National Education Union
Notes forming part of the Financial Statements
for the year ended 31 August 2025 (*continued*)

10 Campaigns and Action	Year to 31 August 2025	Year to 31 August 2024
	£	£
Campaign expenditure and projects	2,310,336	2,303,207
Promotional materials and merchandise	442,471	461,438
Communications and social media	1,995,658	1,849,499
	<u>4,748,465</u>	<u>4,614,144</u>
11 Publications	Year to 31 August 2025	Year to 31 August 2024
	£	£
Union Magazines	2,585,757	2,676,418
	<u>2,585,757</u>	<u>2,676,418</u>
12 Travel and Subsistence	Year to 31 August 2025	Year to 31 August 2024
	£	£
Conferences	186,198	339,994
Executive travel	223,757	265,694
Regional/Nations and Headquarters	1,317,755	1,202,105
General Secretaries	397,872	464,095
Car Costs	1,139,724	853,700
	<u>3,265,306</u>	<u>3,125,588</u>

National Education Union
Notes forming part of the Financial Statements
for the year ended 31 August 2025 (*continued*)

13 Other Members' Services

	Year to 31 August 2025	Year to 31 August 2024
	£	£
Training	1,239,380	1,493,329
Insurance for members	301,478	292,193
Legal expenditure	1,454,462	1,295,823
Recruitment	48,435	57,782
Conferences	13,412	10,508
Member Benefit Discount Scheme	30,065	25,292
Projects and Research fees	500,545	514,691
Printing, postage and stationery	621,715	527,590
Website/Systems Cost	197,839	1,004,853
Other Costs	191,205	73,103
	4,598,536	5,295,164

14 Other Administration Costs

	Year to 31 August 2025	Year to 31 August 2024
	£	£
Audit and accountancy	66,670	105,059
Actuarial and other professional fees	950,214	834,822
	1,016,884	939,881
Staff recruitment and training	546,340	551,280
Computer support and systems maintenance	2,256,326	1,701,086
Office expenditure	68,637	67,880
Printing, postage and stationery	395,093	383,791
Books and publications	91,697	100,687
Conference expenditure	2,065,819	1,485,175
Health and Safety	37,938	58,023
Executive costs	1,084,084	539,216
Other Costs	181,242	145,458
Bad debt provision written back	(109,058)	(10,783)
Net Interest Cost on pension funds	(291,000)	78,000
	7,344,002	6,039,694

Auditors' remuneration is £57,250 (2024: £55,650) for audit services, £3,500 (2024: £3,000) for tax compliance and £2,000 (2024: £2,000) for additional audit services. Figures quoted exclude VAT.

National Education Union
Notes forming part of the Financial Statements
for the year ended 31 August 2025 (*continued*)

15 Financial Expenses

	Year to 31 August 2025	Year to 31 August 2024
	£	£
Bank charges	179,762	214,615

16 Taxation

	Year to 31 August 2025	Year to 31 August 2024
	£	£
Corporation tax		
UK Corporation tax at 19%	-	-
Tax on chargeable gains	-	-
Tax adjustment in respect of prior years	(86,315)	-
Deferred tax		
Deferred tax on the fair value of investments	349,000	794,000
Deferred tax on the fair value of unquoted investments		148,000
Deferred tax on revalued investment property		-
Deferred tax on revalued freehold property	(61,000)	(59,000)
Total deferred tax charge	288,000	883,000
Tax (credit)	201,685	883,000

National Education Union
Notes forming part of the Financial Statements
for the year ended 31 August 2025 (*continued*)

17 Intangible Fixed Assets

	Year to 31 August 2025 £	Year to 31 August 2024 £
<i>Cost/revaluation</i>		
At 31 August 2024	<u>537,900</u>	<u>537,000</u>
Transfer from Assets Under Construction	26,035	-
At 31 August 2025	<u>563,935</u>	<u>537,000</u>
<i>Amortisation</i>		
At 31 August 2024	319,507	211,927
Charge for the period	124,937	107,580
Disposals	-	-
At 31 August 2025	<u>444,444</u>	<u>319,507</u>
<i>Net book value</i>		
At 31 August 2025	<u>119,491</u>	<u>218,393</u>
As at 31 August 2024	<u>218,393</u>	<u>325,973</u>

Intangible assets represent costs incurred in the development of the NEU's Case Management system, CiviCase.

National Education Union
Notes forming part of the Financial Statements
for the year ended 31 August 2025 (*continued*)

18 Tangible Fixed Assets

	Asset under construction £	Freehold properties £	Leasehold properties £	Plant and Machinery £	Furniture and office Equipment £	Total £
Cost/revaluation						
At 31 August 2024	1,267,447	24,425,968	2,157,548	377,588	2,528,090	30,756,641
Additions	2,168,826	9,752		51,685	313,115	2,543,378
Disposals					(220,053)	(220,053)
Transfer	(1,417,627)	1,369,927		21,665		(26,035)
At 31 August 2025	2,018,646	25,805,647	2,157,548	450,938	2,621,152	33,053,931
Depreciation						
At 31 August 2024		5,445,356	704,077	272,921	1,914,368	8,336,722
Charge for the period		930,960	42,058	20,778	366,666	1,360,462
Disposals					(220,053)	(220,053)
At 31 August 2025	-	6,376,316	746,135	293,699	2,060,981	9,477,131
Net book value						
As at 31 August 2025	2,018,646	19,429,332	1,411,413	157,239	560,171	23,576,801
As at 31 August 2024	1,267,447	18,980,612	1,453,471	104,667	613,721	22,419,919

The NEU headquarters is disclosed at deemed cost. The freehold and leasehold properties of the ATL were transferred at fair value on the amalgamation of the NUT and ATL in September 2017. These properties were valued by CBRE and Wells McFarlane in June 2017. All other freehold and leasehold properties are disclosed at original cost less impairment.

The freehold property used as Union Headquarters is subject to a first legal charge in favour of the NEU Pension Scheme. Details of the current scheme position is shown in note 33. The open market value of this property in existing use was last assessed as at 31 January 2025 and amounted to £49m.

National Education Union
Notes forming part of the Financial Statements
for the year ended 31 August 2025 (continued)

19 Investment Property	Year to 31 August 2025 £
Cost/revaluation At 31 August 2024	15,750,000
Revaluation	-
At 31 August 2025	<u>15,750,000</u>
As at 31 August 2024	<u>15,750,000</u>

The investment property represents the proportion of the NEU headquarters which is rented to third parties and is valued to fair value at each balance sheet date, determined by an independent, professionally qualified RICS valuer.

The last valuation was performed by Knight Frank LLP as at 31 August 2025. The valuation was in accordance with the requirements of the RICS Valuation – Global Standards, January 2020 (incorporating the IVSC International Valuation Standards) and the UK national supplement (the “Red Book”). Refer to the accounting policies for further detail in respect of the basis of the valuation.

If the investment property had been accounted for under the historic cost accounting rules, the property would have a net book value of £7,268,984 being cost of £10,478,000 and accumulated depreciation of £3,209,016.

National Education Union
Notes forming part of the Financial Statements
for the year ended 31 August 2025 (*continued*)

20 Investments

	As at 31 August 2025 £	As at 31 August 2024 £
Listed investments at market value (see 20a)	31,797,330	30,374,662
Other investments (see 20b)	2,123,078	2,123,078
	33,920,408	32,497,740

20a Listed Investments at Fair Value - Sustentation Fund

Period opening position	5,583,594	5,147,287
Additions	1,428,829	2,157,164
Disposal proceeds	(1,308,652)	(2,100,399)
Realised gain on disposals	44,687	31,670
Unrealised (loss) / gain in revaluation	(126,212)	347,873
	5,622,246	5,583,595
Period closing position as at 31 August		
Listed investments at historic cost	5,136,721	4,968,009

Listed Investments at Fair Value - General Fund

Period opening position	24,791,067	21,972,075
Additions	5,678,274	2,945,567
Disposal proceeds	(5,258,440)	(2,858,500)
Realised gain on disposal	(79,827)	350,925
Unrealised gain/(loss) on revaluation	1,044,010	2,381,000
	26,175,084	24,791,067
Period closing position as at 31 August		
Listed investments at historic cost	18,731,615	18,416,364
Total Listed Investments	31,797,330	30,374,672

National Education Union
Notes forming part of the Financial Statements
for the year ended 31 August 2025 (continued)

20b Other Investments at Fair Value - General Fund

	As at 31 August 2025	As at 31 August 2024
	£	£
Unquoted securities at Fair Value	2,123,078	2,123,078
Unquoted securities at Cost	605,122	605,122

The unquoted securities held at an approximation of fair value represent shares held in Unity Trust Bank. They were last traded in 2024, with this trade only being open only to existing shareholders. This price was used to provide an estimated fair value for the year ending 31 August 2025. The historic cost as at 31 August 2025 is £605,122.

21 Receivables

	As at 31 August 2025	As at 31 August 2024
	£	£
Prepayments and accrued income	2,259,442	2,071,065
Sundry Receivables	1,107,566	1,116,096
	<u>3,367,008</u>	<u>3,187,161</u>

National Education Union
Notes forming part of the Financial Statements
for the year ended 31 August 2025 (continued)

22 Short Term Loans

	As at 31 August 2024	Loans granted	Interest	Repaid in year	As at 31 August 2025
Season ticket loans	17,394	24,188		(26,503)	15,079
Car and cycle loans	55,995	29,285		(34,089)	51,191
House deposit & removal loans	541			(500)	41
Other employee loans	9,218	5,792		(12,251)	2,759
	<u>83,148</u>	59,265	-	(73,343)	<u>69,070</u>

No interest is charged on short terms loans to employees.

23 Cash and cash equivalents**23a Short term deposits**

	As at 31 August 2025 £	As at 31 August 2024 £
Short term deposits	<u>25,231,640</u>	<u>10,389,846</u>

23b Cash at bank and in hand

	As at 31 August 2025 £	As at 31 August 2024 £
Bank balances	19,541,814	31,479,484
Cash in hand	6,885	11,473
	<u>19,548,699</u>	<u>31,490,957</u>

Short term deposits consist of high interest deposits, which mature several months after the statement of financial position date whilst the balance matures within one month of that date.

23c Local districts

	As at 31 August 2025 £	As at 31 August 2024 £
Bank balances	<u>14,213,877</u>	<u>13,619,813</u>

National Education Union
Notes forming part of the Financial Statements
for the year ended 31 August 2025 *(continued)*

24	Creditors: Amounts Falling Due within One Year	As at 31 August 2025 £	As at 31 August 2024 £
	Trade creditors	1,041,664	896,638
	Corporation tax payable	-	86,315
	Taxation and social security	862,142	-
	Other creditors and accruals	4,833,576	1,114,004
		<u>6,737,382</u>	<u>2,096,957</u>
25	Deferred Income	As at 31 August 2025 £	As at 31 August 2024 £
	Rent and other sales received in advance	<u>79,839</u>	<u>79,831</u>
26	Provisions for Liabilities and Charges	As at 31 August 2025 £	As at 31 August 2024 £
	Deferred tax liability (see note 27)	7,014,000	6,726,000
	Unfunded pension	145,022	170,170
		<u>7,159,022</u>	<u>6,896,170</u>

The Union has provided for unfunded pension costs payable to certain employees and former employees, where the Union has agreed to fund the differential between the pension payable under either the Association of Teachers & Lecturers pension scheme and the NUT Superannuation Scheme. Note that these schemes were merged in 2021 to form the NEU Pension Scheme, further detail of which is provided in Note 33.

National Education Union
Notes forming part of the Financial Statements
for the year ended 31 August 2025 (continued)

27 Deferred Tax Liability

	As at 31 August 2024	Charged/ (Released)	As at 31 August 2025
FV of Investment Property	2,711,000	-	2,711,000
Revaluation of freehold property	1,889,000	(61,000)	1,828,000
FV of Quoted Investments	1,747,000	349,000	2,096,000
FV of Unquoted Investments	379,000	-	379,000
	<u>6,726,000</u>	288,000	<u>7,014,000</u>

Full provision has been made in respect of all material reversing timing differences which impact on the statement of comprehensive income.

28 Operating Leases**Motor Vehicles, Furniture and Equipment, Plant and Machinery**

The Union is committed to the following payments under operating leases

	Property 2025	Other 2025	Property 2024	Other 2024
Expiry				
Within one year	132,632	737,882	260,662	671,921
Between one and two years	71,569	609,445	181,358	560,420
Between two and five years	-	448,659	149,043	596,198
Total	<u>204,201</u>	<u>1,795,986</u>	591,063	1,828,539

29 Financial Commitments

Following the year-end date the NEU entered a commitment to purchase an office building at a cost of £1.4 million plus VAT.

National Education Union
Notes forming part of the Financial Statements
for the year ended 31 August 2025 (continued)

30 Designated Reserves

	Sustentation Fund £	International Solidarity Fund £	Political Fund £	District Funds £	Total £
Balance - 31 Aug 2024	8,716,952	501,325	959,934	13,639,813	23,818,024
From Subscription Income	727,231	954,091	482,122	7,304,361	9,467,805
Investment Income	122,888				122,888
Other Income				141,937	141,937
Investment movement	(126,212)				(126,212)
Campaign expenditure		(735,600)	(419,682)		(1,155,282)
Grants & Donations	(2,149,585)				(2,149,585)
Local Structure Expenditure				(6,852,234)	(6,852,234)
Transfer (from)/to Income Statement	(1,425,678)	218,491	62,440	594,064	(550,683)
Balance - 31 August 2025	7,291,274	719,816	1,022,374	14,233,877	23,267,341

The Sustentation Fund, under the Rules of the Union, may be utilised to make sustentation payments to members involved in industrial action. It may also be utilised to defray the costs of certain campaigns undertaken by the Union to protect the salaries and conditions of service of members. The NEU contributes 1% of membership income towards this Fund with investment income also contributing.

The International Solidarity Fund was established to allow the Union to fund future international solidarity work.

The Political Fund was established to allow the Union to undertake campaigning of a political nature and is funded by voluntary member contribution.

The District Fund represents the sum of funds held by local structures.

National Education Union
Notes forming part of the Financial Statements
for the year ended 31 August 2025 (*continued*)

31 Reconciliation of Movement in Total Funds

	As at 31 August 2025 £	As at 31 August 2024 £
General Fund (deficit) for the year	5,166,416	11,750,888
Designated funds surplus for the year	(550,684)	850,792
Other recognised gains and losses relating to the year:		
Actuarial gain on defined benefit pension scheme	(3,379,000)	(191,000)
Net increase in funds	1,236,732	12,410,680
Funds at 1 September	120,584,019	108,173,339
Funds at 31 August	121,820,751	120,584,019

32 Related Party Transactions

There were no related party transactions for the year to 31 August 2025 (2024: nil).

National Education Union
Notes forming part of the Financial Statements
for the year ended 31 August 2023 (continued)

33 Defined benefit pension scheme

The NEU operates the NEU Pension Scheme (the Scheme), a UK registered trust-based pension scheme that provides defined benefits.

Pension benefits accrued before 2 July 2021 are linked to the members' final pensionable salaries and service at their retirement (or date of leaving if earlier). From 2 July 2021, pension benefits are built up on a Career Averaged Revalued Earnings (CARE) basis, where benefits are lined to members' salaries in each year and increased to retirement in line with CPI inflation up to 2.5% per year.

The Trustees are responsible for running the Scheme in accordance with the Scheme's Trust Deed and Rules, which sets out their powers. The Trustees of the Scheme are required to act in the best interests of the beneficiaries of the Scheme.

There are three categories of pension scheme members:

- Active members: currently employed by the NEU.
- Deferred members: former active members of the Scheme and not yet in receipt of a pension.
- Pensioner members: in receipt of a pension.

Future funding obligation

The Trustees are required to carry out an actuarial valuation every 3 years. The last actuarial valuation of the Scheme was performed by the Scheme Actuary for the Trustees as at 30 September 2022.

This valuation revealed a funding shortfall of £22.073 million. In respect of accrual of benefits, the provision of death-in-service lump sum benefits and administration expenses, the NEU agreed to pay annual contributions of 19.6% of members' pensionable salaries into the NEUPS from 1 September 2024 onwards, less contributions paid by members.

In respect of the deficit in the Scheme as at 30 September 2022, the NEU has agreed to pay 11.1% pa of members' pensionable salaries from 1 September 2024 until September 2029. The NEU therefore expects to pay £8.6m, less member contributions, to the Scheme during the accounting year beginning 1 September 2025.

National Education Union
Notes forming part of the Financial Statements
for the year ended 31 August 2025 (*continued*)

33 Defined benefit pension scheme (continued)

Assumptions

The preliminary results of the most recent formal valuation as at 30 September 2022 have been updated to 31 August 2025 by a qualified independent actuary. The significant actuarial assumptions used were as follows:

	At 31 August 2025 (per annum)	At 31 August 2024 (per annum)
Rate of increase in salaries	3.10%	3.20%
Discount rate	6.30%	5.10%
Retail Price Inflation assumption	3.00%	3.00%
Consumer Price Inflation assumption	2.60%	2.70%
	31 August 2025 £'000	31 August 2024 £'000
Present value of funded obligations	(121,264)	(136,785)
Fair value of Scheme assets	147,772	140,961
Net asset	26,508	4,176
	31 August 2025 £'000	31 August 2024 £'000
Change in the present value of the defined benefit obligation		
Opening defined benefit obligations	136,785	129,815
Employer part of current service cost	4,314	3,584
Interest on obligation	6,926	6,833
Member contributions	452	405
Actuarial losses	(20,468)	1,944
Benefits paid	(6,745)	(5,796)
Closing defined benefit obligation	121,264	136,785

National Education Union
Notes forming part of the Financial Statements
for the year ended 31 August 2025 (continued)

33 Defined benefit pension scheme (continued)

The current allocation of the schemes' assets are as follows:

	Value at 31 Aug 2025		Value at 31 Aug 2024	
	£'000	%	£'000	%
Equity	31,049	21	26,645	19
Diversified growth	37,922	26	48,320	34
Private equity	13,832	9	13,028	9
Index linked gilts and matching credit	44,994	30	48,942	35
Infrastructure investment funds	14,320	10	-	-
Cash	5,655	4	4,026	3
Total value of assets	147,772	100	140,961	100

Change in the Fair Value of Plan Assets	31 August 2025	31 August 2024
	£'000	£'000
Opening fair value of plan assets	140,961	126,659
Interest on scheme assets	7,217	6,755
Actuarial (losses)/gains	(1,515)	5,929
Contributions by employer	8,015	7,457
Running costs	(613)	(448)
Contributions by employees	452	405
Benefits paid	(6,745)	(5,796)
Closing fair value of plan assets	147,772	140,961

The following amounts have been included within the operating surplus under FRS 102:

	31 August 2025	31 August 2024
	£'000	£'000
Current Service Cost	4,314	3,584
Running Costs	613	448
Interest Expense	(291)	78
Pension Cost	4,636	4,110

National Education Union
Notes forming part of the Financial Statements
for the year ended 31 August 2025 (continued)

33 Defined benefit pension scheme (continued)

The following amounts have been recognised in other comprehensive income:

	31 August 2025 £'000	31 August 2024 £'000
Gains/(losses) on defined benefit obligations	20,468	(1,944)
Return on assets less interest	(1,515)	5,929
Amounts to be recognised in other comprehensive income as per actuarial valuation	(18,953)	3,985
Actuarial gain not recognised	(22,332)	(4,176)
Amount recognised in other comprehensive income	(3,379)	(191)

The deficit under FRS 102 has moved as follows during the period:

	31 August 2025 £'000	31 August 2024 £'000
Surplus/(Deficit) in the scheme at 1 September	4,176	(3,156)
Expense included in the Statement of Comprehensive Income	(4,636)	(4,110)
Contribution by the employer	8,015	7,457
Actuarial gain/(loss)	18,953	3,985
Asset in Schemes as at 31 August as per actuarial valuation	26,508	4,176
Asset not recognised	(26,508)	(4,176)
Asset/(Liability) as at 31 August	-	-

National Education Union
Notes forming part of the Financial Statements
for the year ended 31 August 2025 (continued)

34	Reconciliation of Operating surplus to Net Cash Flow from Operating Activities		As at 31 August 2025 £	As at 31 August 2024 £
	Surplus/(Deficit) before taxation		<u>4,817,417</u>	<u>13,484,681</u>
	Cash Flows Disclosed Separately			
	Less: Investment income	3	(2,173,407)	(2,192,615)
	Add: Financial expenses	15	179,762	214,615
	Charges/(Credits) not Involving Cash Flows			
	Depreciation, amortisation and impairment	17/18	1,485,399	1,538,233
	Prior year tax adjustment	16	86,315	
	Revaluation of investment property	19	-	9,328
	Change in the fair value of investments	20a	(917,798)	(3,323,698)
	Profit on sale of property	18	-	(367,376)
	Interest on net pension scheme liabilities	33	(291,000)	78,000
	Employer's current pension service costs	33	4,314,000	3,584,000
	Pension scheme running costs		613,000	448,000
	Cash Flow Not Recognised in the Income Statement			
	Payments to the Pension Scheme		(8,015,000)	(7,457,000)
	Movement in Working Capital			
	Change in receivables		(179,848)	(821,523)
	Change in short term loans		14,078	(11,402)
	Change in creditors		4,640,426	(2,094,744)
	Change in deferred income		8	9,837
	Change in provision for liabilities		(25,148)	11,404
			<u>4,548,204</u>	<u>3,109,740</u>
35	Cash and Cash Equivalents			
		2024	Movement	2025
		£	£	£
	Short term deposits	23a	10,389,846	14,841,794
	Cash at bank and in hand	23b	31,490,957	(11,942,258)
	Local Associations/Districts	23c	13,619,813	594,064
			<u>55,500,616</u>	<u>3,493,600</u>
				<u>58,994,216</u>

National Education Union
Notes forming part of the Financial Statements
for the year ended 31 August 2025 (continued)

36 Analysis of Net Assets by Fund

	General Fund £	Sustentation Fund £	International			District Fund £	Total £
			Solidarity Fund £	Political Fund £			
Fixed assets							
- Intangible assets	119,491					119,491	
- Tangible assets	23,556,801				20,000	23,576,801	
- Investments	28,298,162	5,622,246				33,920,408	
- Investment property	15,750,000					15,750,000	
Net current assets	37,987,978	1,669,028	719,816	1,022,374	14,213,877	55,613,073	
Provisions for liabilities and charges	(7,159,022)					(7,159,022)	
Pension liability	-					-	
Net assets	98,553,410	7,291,274	719,816	1,022,374	14,233,877	121,820,751	

National Education Union
Notes forming part of the Financial Statements
for the year ended 31 August 2025 (continued)

37 Local structures income and expenditure

	Year ending 31-Aug 2025 £	Year ending 31-Aug 2024 £
Subscription income	7,304,361	6,731,540
Non-subscription income which consists of:		
Interest received	61,309	39,447
Donations	40,515	46,665
Equipment disposals	2,304	61
Legacy funds received	36,083	-
Other	1,726	-
Total income	7,446,298	6,817,713
Office and administration	908,629	788,083
Equipment	176,778	152,926
Financial administration	23,564	26,036
NEU Conferences	1,432,419	1,236,038
Meetings and functions	2,231,458	2,129,526
Campaigns	267,723	176,529
Subscriptions and donations	383,684	469,888
Payments to members	519,977	762,742
Local admin employee costs	340,010	342,813
Balance sheet movements	567,992	122,525
Total expenditure	6,852,234	6,207,106
Net (deficit)/surplus	594,064	610,607

38 Post Balance sheet events

There were no post balance sheet events during the year.

Checklist for auditor's report

(see notes 90 and 96)

The checklist below is for guidance. A report is still required either set out overleaf or by way of an attached auditor's report that covers the 1992 Act requirements.

1. In the opinion of the auditors or auditor do the accounts they have audited and which are contained in this return give a true and fair view of the matters to which they related? (See section 36(1) and (2) of the 1992 Act and notes 92 and 93)

Please explain in your report overleaf or attached.

2. Are the auditors or auditor of the opinion that the union has complied with section 28 of the 1992 Act and has:

- a. kept proper accounting records with respect to its transactions and its assets and liabilities; and
- b. established and maintained a satisfactory system of control of its accounting records, its cash holding and all its receipts and remittances. (See section 36(4) of the 1992 Act set out in note 92)

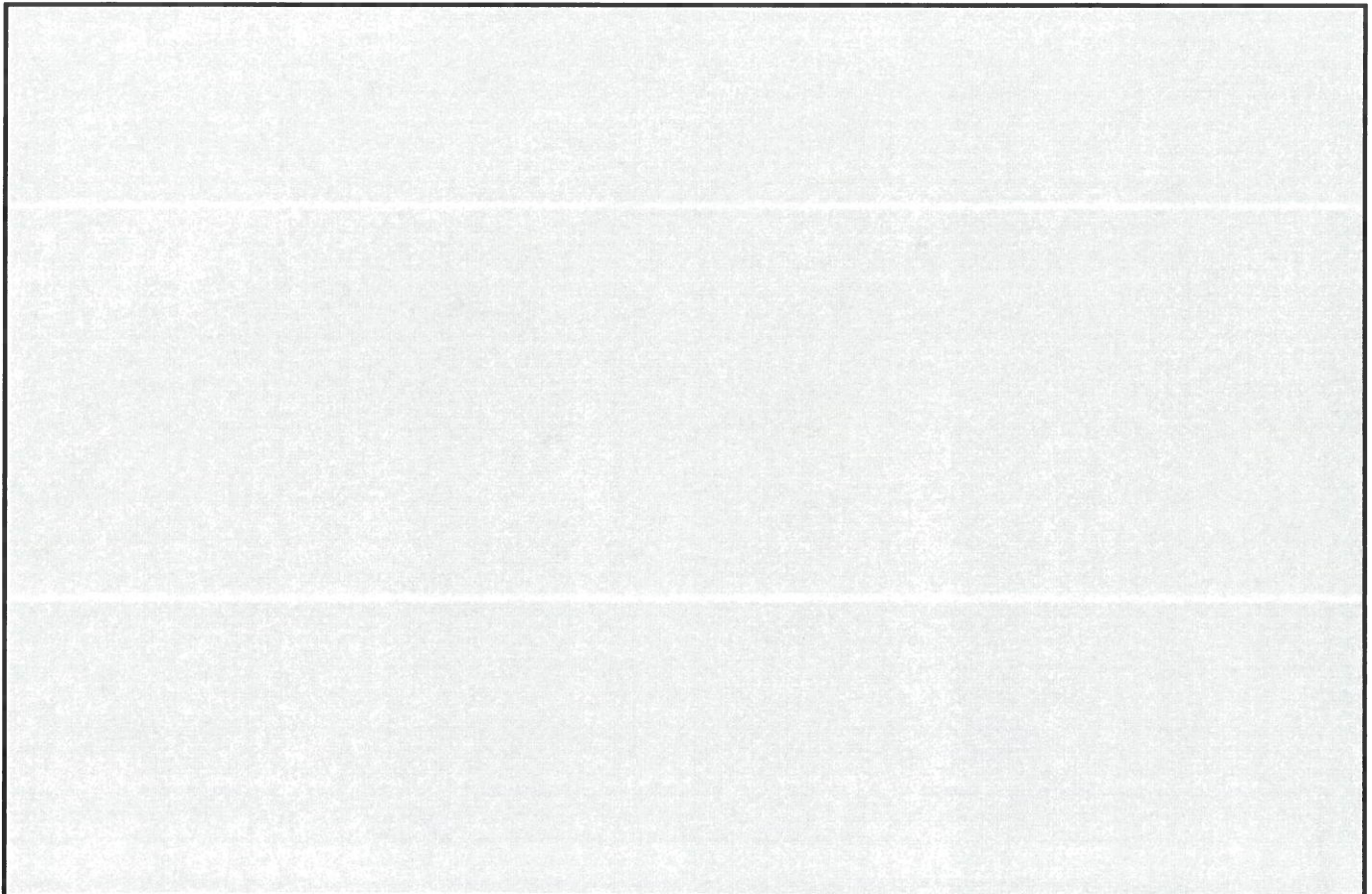
Please explain in your report overleaf or attached

3. Your auditors or auditor must include in their report the following wording:

In our opinion the financial statements:

- give a true and fair view of the matters to which they relate to.
- have been prepared in accordance with the requirements of the sections 28, 32 and 36 of the Trade Union and Labour Relations (consolidation) Act 1992.

Auditor's report (continued)



Signature(s) of auditor or auditors:	<i>Azets Audit Services</i>	
Name(s):	Azets Audit Services	
Profession(s) or Calling(s):	Chartered Accountants	
Address(es):	Regis House	
	45 King William Street	
	London	
	Postcode	EC4R 9AN
Date	<i>25 FEBRUARY 2026</i>	
Contact name for inquiries and telephone number:	Phillip Clark 0207 403 1877	

N.B. When notes to the account are referred to in the auditor's report a copy of those notes must accompany this return.

National Education Union

Independent auditor's report

Independent Auditor's Report to the National Education Union

Opinion

In our opinion, the financial statements:

- give a true and fair view of the state of the Union's affairs as at 31 August 2025 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Trade Union and Labour Relations (Consolidation) Act 1992.

We have audited the financial statements of the National Education Union (the 'Union') for the year ended 31 August 2025 which comprise the Statement of Comprehensive Income, Statement of Financial Position, Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

Basis for opinion

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

Independence

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.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Executive Committee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Union's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Executive Committee with respect to going concern are described in the relevant sections of this report.

Other information

The Executive Committee is responsible for the other information. The other information comprises the information included in the Report of the National Treasurer, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

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

We have nothing to report in this regard.

National Education Union

Independent auditor's report (*continued*)

Matters on which we are required to report by exception

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

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

Responsibilities of the Executive Committee

As explained more fully in the Statement of Executive Committee's Responsibilities, 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 determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Executive Committee is responsible for assessing the Union's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Executive Committee either intend to liquidate the Union or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

Extent to which the audit was capable of detecting irregularities, including fraud

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:

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the financial statements, including how fraud may occur by enquiring of management of its own consideration of fraud. We gained an understanding of the legal and regulatory framework applicable to the Union and the industry in which it operates, drawing on our broad sector experience, and considered the risk of acts by the Union that were contrary to these laws and regulations, including fraud. We focused on laws and regulations that could give rise to a material misstatement in the financial statements, including, but not limited to, the Trade Union and Labour Relations (Consolidation) Act 1992 and UK tax legislation.

In particular, we looked at where management made subjective judgements, for example in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain. We also considered potential financial or other pressures, opportunity and motivations for fraud. As part of this discussion we identified the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations and how management monitor these processes. Appropriate procedures included the review and testing of manual journals and key estimates and judgements made by management.

We made enquiries of management with regards to compliance with the above laws and regulations and corroborated any necessary evidence to relevant information, for example, minutes of Executive Committee meetings. Our tests included agreeing the financial statements disclosures to underlying supporting documentation and enquiries with management.

National Education Union
Independent auditor's report (continued)

We also completed the following procedures:

- Performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- In addressing the risk of fraud through management override of controls, we tested journal entries and other adjustments for inappropriate or unusual journals outside of our expectations, as well as for any significant transactions outside the normal course of business, taking into consideration the scope for management to manipulate financial results through more complex areas of the financial statements;
- Assessed the appropriateness of key estimates and judgements made by management and challenged the assumptions used in accounting estimates. We considered the key estimates to be the valuation of the defined benefit pension scheme liability and the carrying value of debtor balances.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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

Use of our report

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

Azets Audit Services

12 February 2026

Azets Audit Services
Statutory Auditor
2nd Floor
Regis House
45 King William Street
London
EC4R 9AN

Membership audit certificate

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

(See notes 97 to 103)

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

Yes

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 information 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 <i>Simon Hearn</i>	
Name	Simon Hearn
Address	Civica Election Services, 33 Clarendon Road, London N8 0NW
Date	18/11/2025
Contact name and telephone number	Simon Hearn, Managing Director 0208 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	