Form AR21

Trade Union and Labour Relations (Consolidation) Act 1992

Annual Return for a Trade Union

Name of Trade Union:	Unite the Union
Year ended:	31 December 2021
List no:	795T
Head or Main Office address:	Unite House 128 Theobald's Road Holborn London
Postcode	WC1X 8TN
Website address (if available)	www.unitetheunion.org
Has the address changed during the year to which the return relates?	Yes [ ] No [X] ('X' in appropriate box)
General Secretary:	Sharon Graham
Telephone Number:	020 7611 2500
Contact name for queries regarding the completion of this return	Emma Gibbons
Telephone Number:	020 7611 2500
E-mail:	emma.gibbons@unitetheunion.org

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

Note 1: The accounts have been severely but necessarily delayed due to the knock-on effects of the ongoing independent investigation into potential criminal offences of bribery, fraud, money laundering and tax evasion, reported as having taken place under the former leadership of the Union

Contents

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**
Total	1,095,362	36,343	21,759	13,970	1,167,434
Total	1,095,362	36,343	21,759	13,970	A 1,167,434

Number of members at end of year contributing to the General Fund	1,035,119
Number of members included in totals box 'A' above for whom no home or authorised address is held:	36,142

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
General Secretary	Len McCluskey	Sharon Graham	26 August 2021

State whether the union is:

a. A branch of another trade union? Yes [ ] No [X]

If yes, state the name of that other union:

b. A federation of trade unions? Yes [ ] No [X]

If yes, state the number of affiliated unions:

and names:

Note 2: In previous years Unite had reported members whose dues were paid by the union (Union Funded Subscriptions) as contributing to the general fund. In August 2021 the incoming General Secretary, Sharon Graham, instructed that this was not transparent reporting and such members should not be included, which meant removing 35,756 members from the total.

Officers in post

(see note 12)

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

Name of Officer	Position held
See Appendix 1	

General Fund

(see notes 13 to 18)

	£000	£000
Income		
From Members: Contributions and Subscriptions		154,097
From Members: Other income from members (specify)		
		0
		0
		0
		0
Total other income from members		0
Total of all income from members		154,097
Investment income (as at page 12)		1,715
Other Income		
Income from Federations and other bodies (as at page 4)	0	
Income from any other sources (as at page 4)	34,142	
Total of other income (as at page 4)		34,142
Total income		189,954
Interfund Transfers IN		0
Expenditure		
Benefits to members (as at page 5)		14,272
Administrative expenses (as at page 10)		138,196
Federation and other bodies (specify)		
Affiliations		6,291
Grants and donations		472
		0
Total expenditure Federation and other bodies		6,763
Taxation		760
Total expenditure		159,991
Interfund Transfers OUT		0
Surplus (deficit) for year		29,963
Amount of general fund at beginning of year as previously reported		393,299
Prior period adjustments (see notes to the accounts)		-59,023
Amount of general fund at beginning of year		334,276
Amount of general fund at end of year		364,239

Analysis of income from federation and other bodies and other income

(see notes 19 and 20)

Description	£000
Federation and other bodies	
	0
	0
	0
	0
	0
	0
	0
	0
	0
	0
	0
Total federation and other bodies	**0**
Any Other Sources	
Insurance premium equivalent	82
Validation fee	1,098
Affinity / sundry income	986
Profit on disposal of properties	381
Property income	7,562
	0
Revaluation on unquoted shares	1,765
Pension scheme actuarial gain	14,172
Investment movement	8,096
	0
	0
Total other sources	**34,142**
Total of all other income	**34,142**

Analysis of benefit expenditure shown at the General Fund

(see notes 21 to 23)

Representation –	
Employment Related Issues	
Legal representation	2,222
	0
	0
	0
Representation –	
Non Employment Related Issues	
n/a	0
	0
	0
	0
	0
	0
	0
	0
Communications	
Journals and publications	59
	0
	0
	0
	0
	0
	0
	0
Dispute Benefits	
-	6,364
	0
	0
	0
	0
	0
	0
	0
carried forward	8,645

	£000
brought forward	8,645
Advisory Services	
n/a	0
	0
	0
	0
Other Cash Payments	
	0
	0
	0
	0
Education and Training services	
-	463
	0
	0
	0
	0
	0
	0
	0
	0
	0
Negotiated Discount Services	
n/a	0
	0
	0
	0
Other Benefits and Grants (specify)	
Incapacity	2,383
Accident and fatality	120
Funeral	828
Driver care	1,106
Care Xpress	522
Convalescence	205
Total (should agree with figure in General Fund)	14,272

(See notes 21 and 23)

Fund 2			Fund Account
Name:	AEEU Section Members Superannuation Fund	**£000**	**£000**
Income			
	From members		0
	Investment income (as at page 12)		0
	Other income (specify)		
			0
			0
	Investment movement		0
	Total other income as specified		0
	Total Income		0
	Interfund Transfers IN		0
Expenditure			
	Benefits to members		0
	Administrative expenses and other expenditure (as at page 10)		0
	Total Expenditure		0
	Interfund Transfers OUT		0
	Surplus (Deficit) for the year		0
	Amount of fund at beginning of year		1,207
	Amount of fund at the end of year (as Balance Sheet)		1,207
	Number of members contributing at end of year		0

Fund 3			Fund Account
Name:	MSF Section Craft Members Superannuation Fund	**£000**	**£000**
Income			
	From members		0
	Investment income (as at page 12)		0
	Other income (specify)		
			0
			0
			0
	Total other income as specified		0
	Total Income		0
	Interfund Transfers IN		0
Expenditure			
	Benefits to members		1
	Administrative expenses and other expenditure (as at page 10)		0
	Total Expenditure		1
	Interfund Transfers OUT		0
	Surplus (Deficit) for the year		-1
	Amount of fund at beginning of year		54
	Amount of fund at the end of year (as Balance Sheet)		53
	Number of members contributing at end of year		0

(See notes 21 and 23)

Fund 4			Fund Account
Name:	Printing Machine Branch	£000	£000
Income			
	From members		0
	Investment income (as at page 12)		0
	Other income (specify)		
			0
			0
			0
	Total other income as specified		0
	Total Income		0
	Interfund Transfers IN		0
Expenditure			
	Benefits to members		0
	Administrative expenses and other expenditure (as at page 10)		0
	Total Expenditure		0
	Interfund Transfers OUT		0
	Surplus (Deficit) for the year		0
	Amount of fund at beginning of year		0
	Amount of fund at the end of year (as Balance Sheet)		0
	Number of members contributing at end of year		0

Fund 5			Fund Account
Name:	Branch Funds	£000	£000
Income			
	From members		1,430
	Investment income (as at page 12)		1
	Other income (specify)		
	Other income		261
	Branch surplus		0
			0
	Total other income as specified		261
	Total Income		1,692
	Interfund Transfers IN		0
Expenditure			
	Benefits to members		0
	Administrative expenses and other expenditure (as at page 10)		-1,900
	Total Expenditure		-1,900
	Interfund Transfers OUT		0
	Surplus (Deficit) for the year		3,592
	Amount of fund at beginning of year		39,164
	Amount of fund at the end of year (as Balance Sheet)		42,756
	Number of members contributing at end of year		164,335

(See notes 21 and 23)

Fund 6			Fund Account
Name:	Plate Preparers Superannuation Fund	£000	£000
Income			
	From members		0
	Investment income (as at page 12)		0
	Other income (specify)		
			0
			0
			0
	Total other income as specified		0
	Total Income		0
	Interfund Transfers IN		0
Expenditure			
	Benefits to members		0
	Administrative expenses and other expenditure (as at page 10)		0
	Total Expenditure		0
	Interfund Transfers OUT		0
	Surplus (Deficit) for the year		0
	Amount of fund at beginning of year		73
	Amount of fund at the end of year (as Balance Sheet)		73
	Number of members contributing at end of year		0

Fund 7			Fund Account
Name:	Litho Printers Superannuation Fund	£000	£000
Income			
	From members		0
	Investment income (as at page 12)		0
	Other income (specify)		
			0
			0
			0
	Total other income as specified		0
	Total Income		0
	Interfund Transfers IN		0
Expenditure			
	Benefits to members		0
	Administrative expenses and other expenditure (as at page 10)		0
	Total Expenditure		0
	Interfund Transfers OUT		0
	Surplus (Deficit) for the year		0
	Amount of fund at beginning of year		82
	Amount of fund at the end of year (as Balance Sheet)		82
	Number of members contributing at end of year		0

(See notes 21 and 23)

Fund 8			Fund Account
Name:	TGWU Section Members Superannuation Fund	£000	£000
Income			
	From members		0
	Investment income (as at page 12)		0
	Other income (specify)		
			0
			0
			0
	Total other income as specified		0
	Total Income		0
	Interfund Transfers IN		0
Expenditure			
	Benefits to members		0
	Administrative expenses and other expenditure (as at page 10)		0
	Total Expenditure		0
	Interfund Transfers OUT		0
	Surplus (Deficit) for the year		0
	Amount of fund at beginning of year		63
	Amount of fund at the end of year (as Balance Sheet)		63
	Number of members contributing at end of year		0

Fund 9			Fund Account
Name:	BAeSSA	£000	£000
Income			
	From members		0
	Investment income (as at page 12)		33
	Other income (specify)		
			0
			0
	Investment movement		232
	Total other income as specified		232
	Total Income		265
	Interfund Transfers IN		0
Expenditure			
	Benefits to members		6
	Administrative expenses and other expenditure (as at page 10)		0
	Total Expenditure		6
	Interfund Transfers OUT		0
	Surplus (Deficit) for the year		259
	Amount of fund at beginning of year		470
	Amount of fund at the end of year (as Balance Sheet)		729
	Number of members contributing at end of year		0

Political fund account

(see notes 24 to 33)

Political fund account 1 — To be completed by trade unions which maintain their own political fund

	£000	£000
Income		
Members contributions and levies		5,963
Investment income (as at page 12)		8
Other income (specify)	0	
	0	
	0	
Total other income as specified		0
Total income		5,971
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)		1,815
Expenditure B (as at page ii)		0
Expenditure C (as at page iii)		130
Expenditure D (as at page iv)		0
Expenditure E (as at page v)		748
Expenditure F (as at page vi)		53
Non-political expenditure (as at page vii)		425
Total expenditure		3,171
Surplus (deficit) for year		2,800
Amount of political fund at beginning of year		20,548
Amount of political fund at the end of year (as Balance Sheet)		23,348
Number of members at end of year contributing to the political fund		778,454
Number of members at end of the year not contributing to the political fund		388,980
Number of members at end of year who have completed an exemption notice and do not contribute to the political fund		0

Political fund account 2 — To be completed by trade unions which act as components of a central trade union

	£000	£000
Income		
Contributions and levies collected from members on behalf of central political fund		0
Funds received back from central political fund		0
Other income (specify)	0	
	0	
	0	
Total other income as specified		
Total income		
Expenditure		
Expenditure under section 82 of the Trade Union and Labour Relations	0	
(Consolidation) Act 1992 (specify)	0	
	0	
Administration expenses in connection with political objects(specify)	0	
Non-political expenditure	0	
Total expenditure		
Surplus (deficit) for year		
Amount held on behalf of trade union political fund at beginning of year		0
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		0
Number of members at end of the year not contributing to the political fund		0
Number of members at end of year who have completed an exemption notice and do not therefore contribute to the political fund		0

Note 3: The current General Secretary took office in August 2021, after which no political contributions to the Labour Party centrally were authorised outside of the affiliation fees that were previously agreed.

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

Political fund account expenditure (a)

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

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

Contribution to the funds of, or on the payment of expenses incurred directly or indirectly by a political party	
Name of political party in relation to which money was expended	Total amount spent during the period £
Labour Party	1,815
	0
	0
	0
	0
	0
	0
	0
	0
	0
	0
	0
	0
	0
	0
	0
	0
	0
	0
	0
	0
	0
Total	1,815

Political fund account expenditure (b)

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

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

Expenditure of money on the provision of any services or property for use by or on behalf of any political party	
Name of political party to which payment was made	Total amount paid during the period
	£000
	0
	0
	0
	0
	0
	0
	0
	0
	0
	0
	0
	0
	0
	0
	0
	0
	0
	0
	0
	0
	0
	0
Total	0

Political fund account expenditure (c)

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

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

Expenditure in connection with the registration of electors, the candidature of any person, the selection of any candidate or the holding of any ballot by the union in connection with any election to a political office

Title and Date of election	Name of political party/organisation	Name of candidate, organisation or political party (see 33(iii))	£000
Greater Manchester Mayor 06/05/2021	LABOUR PARTY	A Burnham	10
Scottish Parliament 06/05/2021	LABOUR PARTY	Alex Rowley	2
Labour Party Liverpool Mayor 12/02/2021	LABOUR PARTY	Anna Rothery	8
Scottish Parliament 06/05/2021	LABOUR PARTY	Claire Baker	2
Scottish Parliament 06/05/2022	LABOUR PARTY	Katrina Faccenda	2
North of Tyne Mayor 06/05/2021	LABOUR PARTY	Jaime Driscoll	26
Scottish Parliament 06/05/2021	LABOUR PARTY	L McPhater	2
Scottish Labour Leadership 09/02/2021	LABOUR PARTY	M Lennon	14
Scottish Parliament 06/05/2021	LABOUR PARTY	Maddy Kirkman	2
Bristol 06/05/2021	LABOUR PARTY	Marvin Rees	10
West Midlands Metro Mayor 06/05/2021	LABOUR PARTY	Lyam Byrne	8
Scottish Parliament 06/05/2021	LABOUR PARTY	Pauline MsNeil	2
Scottish Parliament 06/05/2021	LABOUR PARTY	Carol Mochan	2
Labour Leadership 04/04/2020	LABOUR PARTY	R Long Bailey	3
Scottish Parliament 06/05/2021	LABOUR PARTY	Richard Leonard	2
West Midlands Police and Crime Commissioner 06/05/2021	LABOUR PARTY	Simon Foster	10
West Yorkshire Mayor 06/05/2021	LABOUR PARTY	Tracy Brabin	10
Scottish Parliament 06/05/2021	LABOUR PARTY	Katy Clark	2
Other local election support (see appendix)	LABOUR PARTY	Labour Party	13
			0
			0
			0
		Total	130

Political fund account expenditure (d)

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

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

Expenditure on the maintaince of any holder of political office	
Name of office holder	£000
	0
	0
	0
	0
	0
	0
	0
	0
	0
	0
	0
	0
	0
Total	0

Political fund account expenditure (e)

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

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

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

Name of political party	£000
Labour Party	748
	0
	0
	0
	0
	0
	0
	0
	0
	0
	0
	0
	0
Total	748

Political fund account expenditure (f)

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

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

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

Name of organisation or political party	£000
Labour Party	53
	0
	0
	0
	0
	0
	0
	0
	0
	0
	0
	0
	0
Total	53

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	£000
Cuba Solidarity	10
The Peace and Justice Project	7
Centre for Global Education	3
Belfast Multi Centre	2
	0
	0
	0
	0
	0
	0
Total expenditure	22

(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	£000
CLASS	70
Ardoyne Association	1
Creggan Enterprises	1
Enniskillen	1
St Vincent de Paul	2
NI Childrens Hospice	1
	0
	0
	0
	0
Total expenditure	76

(c) the total amount of all other money expended	£000
OTHER	327
	0
	0
	0
	0
	0
	0
	0
	0
	0
Total expenditure	327
Total of all expenditures	425

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

(see notes 34 and 35)

		£000
Administrative Expenses		
Remuneration and expenses of staff		86,320
Salaries and Wages included in above	56,837	
Auditors' fees		846
Legal and Professional fees		3,098
Occupancy costs		13,315
Stationery, printing, postage, telephone, etc.		3,113
Expenses of Executive Committee (Head Office)		333
Expenses of conferences		863
Other administrative expenses (specify)		
Non industrial ballots		1,109
Expenses of committees / exe councils		463
Branch and regional costs		14
Payments to regions and branches		8,934
Motor vehicle costs excl. depreciation		862
IT costs excl. depreciation		1,067
Sundry expenses		8,040
Bank charges		341
		0
Non-recurring items		0
Other Outgoings		
Bank loans (including overdrafts)		0
Mortgages		0
Other loans		0
Depreciation		9,824
Taxation		0
Impairment		-3,820
Outgoings on land and buildings (specify)		
Maintenance and repairs		1,574
Other outgoings (specify)		
Pension adjustment		0
		0
Investments - Fair value adjustment		0
Revaluation on unquoted shares		0
		0
	Total	136,296
Charged to:	General Fund (Page 3)	138,196
	AEEU Section Members Superannuation Fund	0
	MSF Section Craft Members Superannuation Fund	0
	Printing Machine Branch	0
	Branch Funds	-1,900
	Plate Preparers Superannuation Fund	0
	Litho Printers Superannuation Fund	0
	TGWU Section Members Superannuation Fund	0
	BAeSSA	0
	Total	136,296

Analysis of officials' salaries and benefits

(see notes 36 to 46 below)

Office held	Gross Salary	Employers N.I. contributions	Benefits			Total
			Pension Contributions	Other Benefits		
				Description	Value	
	£000	£000	£000		£000	£000
General Secretary - Sharon Graham	49,400	5,563	9,478	Car Benefit	2,195	66,636
General Secretary - Len McCluskey	52,471	6,609	2,016	Car Benefit	0	61,096

Note 4: The gross salary of Len McCluskey in the period was reduced from the standard entitlement for the General Secretary's remuneration due to an arrangement to grant access to pension payments while he was still working.

Balance sheet as at 31 December 2021

(see notes 49 to 52)

Previous Year		£000	£000
172,959	Fixed Assets (at page 14)		170,150
	Investments (as per analysis on page 15)		
59,065	Quoted (Market value £ (1,379)		1,379
11,210	Unquoted		16,975
	Total Investments		18,354
	Other Assets		
0	Loans to other trade unions		0
12,166	Sundry debtors		15,099
119,238	Cash at bank and in hand		120,980
0	Current asset investments		91,922
0	Stocks of goods		0
	Others (specify)		
32,919	Pension scheme asset		35,655
			0
			0
			0
164,323	**Total of other assets**		263,656
407,557		**Total assets**	452,160
334,276	General fund (page 3)		364,239
1,207	AEEU Section Members Superannuation Fund		1,207
54	MSF Section Craft Members Superannuation Fund		53
0	Printing Machine Branch		0
39,164	Branch Funds		42,756
73	Plate Preparers Superannuation Fund		73
82	Litho Printers Superannuation Fund		82
63	TGWU Section Members Superannuation Fund		63
470	BAeSSA		729
20,548	Political Fund Account		23,348
	Liabilities		
	Amount held on behalf of central trade union political fund		0
£0	Loans: From other trade unions		0
£0	(Bank loans to Branches)		0
£0	Bank overdraft		0
£0	Tax payable		0
£10,571	Sundry creditors		17,801
£0	Accrued expenses		0
£1,050	Deferred tax		1,809
£0	Other liabilities		0
£0	Pension scheme deficit		0
£0			0
£0			0
£0			0
£0			0
£0			0
£0			0
£11,621		**Total liabilities**	19,610
£407,557		**Total assets**	452,160

Fixed assets account

(see notes 53 to 57)

	Land and Buildings Freehold	Land and Buildings Leasehold	Furniture and Equipment	Motor Vehicles	Not used for union business	Total
	£000	£000	£000	£000	£000	£000
Cost or Valuation						
At start of year as previously reported	265,168	9,616	14,758	9,258		298,800
Prior period adjustment	13,164					13,164
Prior period reclassification	-12,681		12,681			0
At start of year	265,651	9,616	27,439	9,258	0	311,964
Additions	1,309	0	1,057	1,020	0	3,386
Disposals	-140	0	0	-1,721	0	-1,861
Revaluation/Transfers	0	0	0	0	0	0
At end of year	266,820	9,616	28,496	8,557	0	313,489
Accumulated Depreciation						
At start of year as previously reported	48,323	2,809	10,216	5,469		66,817
Prior period adjustment	72,188					72,188
At start of year	120,511	2,809	10,216	5,469	0	139,005
Charges for year	5,763	290	2,415	1,356	0	9,824
Impairment reversal	-5,220					-5,220
Impairment charge	1,400					1,400
Disposals	-168	0	0	-1,502	0	-1,670
Revaluation/Transfers	0	0	0	0	0	0
At end of year	122,286	3,099	12,631	5,323	0	143,339
Net book value at end of year	144,534	6,517	15,865	3,234	0	170,150
Net book value at end of previous year	145,140	6,807	17,223	3,789	0	172,959

Analysis of investments

(see notes 58 and 59)

		All Funds Except Political Funds £000	Political Fund £000
Quoted			
	Equities (e.g. Shares)		
	Equities	0	0
		0	0
		0	0
		0	0
		0	0
		0	0
		0	0
		0	0
		0	0
		0	0
		0	0
		0	0
		0	0
		0	0
		0	0
	Government Securities (Gilts)		
		0	0
		0	0
		0	0
	Other quoted securities (to be specified)		
	Equity funds	87	0
	Fixed income and other funds	1,293	0
		0	0
	Total quoted (as Balance Sheet)	1,379	0
	Market Value of Quoted Investment	1,379	
Unquoted	Equities		
		16,975	0
		0	0
		0	0
		0	0
		0	0
		0	0
		0	0
		0	0
		0	0
		0	0
		0	0
		0	0
		0	0
		0	0
		0	0
	Government Securities (Gilts)		
	Local government	0	0
		0	0
		0	0
	Mortgages		
		0	0
		0	0
		0	0
	Bank and Building Societies		
		0	0
		0	0
		0	0
		0	0
	Other unquoted investments (to be specified)		
		0	0
		0	0
		0	0
		0	0
		0	0
		0	0
	Total unquoted (as Balance Sheet)	16,975	0
	Market Value of Unquoted Investments	16,975	0

Analysis of investment income (controlling interests)

(see notes 60 and 61)

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

Yes [X] No [ ]

If YES name the relevant companies:

Company name	Company registration number (if not registered in England & Wales, state where registered)
Unite the Union Trustee Company Ltd	00969191
Unite the Union Second Trustee Company Ltd	06477198
MSF Nominee Company Ltd	02435004
Unite Amicus Section Pension Trustee Ltd	06349044
AEEU Pensions Trustee Ltd	03597144
Blackhorse HCC Ltd	10313117

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

Yes [X] No [ ]

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

Company name	Names of shareholders

Summary sheet

(see notes 62 to 73)

	All funds except Political Funds £000	Political Funds £000	Total Funds £000
Income			
From Members	155,527	5,963	161,490
From Investments	1,749	8	1,757
Other Income (including increases by revaluation of assets)	34,635	0	34,635
Total Income	191,911	5,971	197,882
Expenditure (including decreases by revaluation of assets)			
Total Expenditure	158,098	3,171	161,269
Funds at beginning of year (including reserves)	375,389	20,548	395,937
Funds at end of year (including reserves)	409,202	23,348	432,550

Assets

Fixed Assets	170,150
Investment Assets	18,354
Other Assets	263,656
Total Assets	452,160
Liabilities — **Total Liabilities**	19,610
Net Assets (Total Assets less Total Liabilities)	432,550

Summary sheet

(see notes 62 to 73)

	All funds except Political Funds £000	Political Funds £000	Total Funds £000
Income			
From Members			
From Investments			
Other Income (including increases by revaluation of assets)			
Total Income			
Expenditure (including decreases by revaluation of assets)			
Total Expenditure			
Funds at beginning of year (including reserves)			
Funds at end of year (including reserves)			

Assets

Fixed Assets	
Investment Assets	
Other Assets	
Total Assets	
Liabilities — **Total Liabilities**	
Net Assets (Total Assets less Total Liabilities)	

(see notes 74 to 80)

Did the union hold any ballots in respect of industrial action during the return period?

If Yes How many ballots were held:

For each ballot held please complete the information below:

Ballot 1

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	0 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: 0

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 2

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	0 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: 0

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 3

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: 0

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 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	0	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	0
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	0	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	0
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	0	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	0
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 consulation, and other procedures, relating to any of the above matters, including the recognition by employers or employers' associations of theright of a trade union to represent workers in such negotiation or consulation 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

☐

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:	Unite the Union	Reporting Period	01/01/2021-31/12/2021
Did the union hold any ballots in respect of industrial action during the return period?	**Yes**	For each ballot held please complete the information below	
If yes, how many ballots were held?	**269**		

Ballot	Number of individuals who were entitled to vote in the ballot	Number of votes cast in the ballot	Number of Individuals answering "Yes" to the question	Number of Individuals answering "No" to the question	Number of invalid or otherwise spoiled voting papers returned	Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot?	Does 226(2B) of the 1992 Act apply to this ballot?	If yes, were the number of individuals answering "Yes" to the question(or each question) at least 40% of the number of individuals who were entitled to vote in the ballot
1	954	720	700	19	1	Yes	NO	
2	954	720	711	5	4	Yes	NO	
3	147	114	110	4	0	Yes	NO	
4	260	234	225	8	1	Yes	NO	
5	260	234	225	5	4	Yes	NO	
6	249	134	119	15	0	Yes	NO	
7	42	34	34	0	0	Yes	NO	
8	466	357	285	71	1	Yes	NO	
9	466	357	319	38	0	Yes	NO	
10	140	120	117	3	0	Yes	NO	
11	364	210	203	7	0	Yes	NO	
12	62	56	55	1	0	Yes	NO	
13	62	56	51	5	0	Yes	NO	
14	29	25	25	0	0	Yes	NO	

15	29	25	24	1	**0**	**Yes**	NO	
16	12	11	7	3	**1**	**Yes**	NO	
17	12	11	11	0	**0**	**Yes**	NO	
18	42	38	37	1	**0**	**Yes**	No	
19	42	38	36	1	**1**	**Yes**	No	
20	259	205	186	19	**0**	**Yes**	No	
21	55	42	42	0	**0**	**Yes**	NO	
22	852	614	564	45	**5**	**Yes**	NO	
23	852	614	559	35	**20**	**Yes**	NO	
24	878	507	482	23	**2**	**Yes**	NO	
25	878	507	469	22	**16**	**Yes**	NO	
26	36	33	25	7	**1**	**Yes**	NO	
27	36	33	32	1	**0**	**Yes**	NO	
28	62	46	28	18	**0**	**Yes**	NO	
29	62	46	37	9	**0**	**Yes**	NO	
30	30	23	14	8	**1**	**Yes**	YES	YES
31	30	23	19	4	**0**	**Yes**	YES	YES
32	20	17	17	0	**0**	**Yes**	NO	
33	20	17	17	0	**0**	**Yes**	NO	
34	410	286	239	47	**0**	**Yes**	NO	
35	601	440	428	11	**1**	**Yes**	NO	
36	601	440	359	64	**17**	**Yes**	NO	
37	458	394	385	7	**2**	**Yes**	NO	
38	148	97	60	34	**3**	**Yes**	NO	
39	148	97	71	24	**2**	**Yes**	NO	
40	66	48	46	2	**0**	**Yes**	NO	
41	66	48	47	1	**0**	**Yes**	NO	
42	98	50	45	5	**0**	**Yes**	NO	
43	98	50	46	4	**0**	**Yes**	NO	
44	813	535	510	24	**1**	**Yes**	NO	
45	813	535	519	13	**3**	**Yes**	NO	
46	22	20	15	5	**0**	**Yes**	NO	
47	144	76	42	30	**4**	**Yes**	NO	

48	144	80	50	26	**4**	**Yes**	NO	
49	37	32	27	4	**1**	**Yes**	NO	
50	37	32	28	3	**1**	**Yes**	NO	
51	381	236	193	43	**0**	**Yes**	NO	
52	381	235	212	23	**0**	**Yes**	NO	
53	37	24	19	5	**0**	**Yes**	NO	
54	37	24	22	2	**0**	**Yes**	NO	
55	45	41	32	9	**0**	**Yes**	YES	YES
56	45	41	41	0	**0**	**Yes**	YES	YES
57	244	167	130	37	**0**	**Yes**	YES	YES
58	244	167	153	14	**0**	**Yes**	YES	YES
59	50	38	26	11	**1**	**Yes**	NO	
60	50	47	33	11	**3**	**Yes**	NO	
61	6	5	5	0	**0**	**Yes**	NO	
62	71	64	57	6	**1**	**Yes**	NO	
63	71	64	61	3	**0**	**Yes**	NO	
64	103	69	53	15	**1**	**Yes**	NO	
65	567	460	394	66	**0**	**Yes**	NO	
66	99	52	51	1	**0**	**Yes**	NO	
67	109	85	77	8	**0**	**Yes**	NO	
68	111	74	69	5	**0**	**Yes**	NO	
69	156	77	38	34	**5**	**No**	NO	
70	156	79	73	5	**1**	**Yes**	NO	
71	101	78	75	3	**0**	**Yes**	NO	
72	30	18	18	0	**0**	**Yes**	NO	
73	9	6	5	1	**0**	**Yes**	NO	
74	34	18	17	1	**0**	**Yes**	NO	
75	5	5	5	0	**0**	**Yes**	NO	
76	102	63	53	10	**0**	**Yes**	NO	
77	22	11	11	0	**0**	**Yes**	NO	
78	44	22	18	4	**0**	**Yes**	NO	
79	88	48	37	11	**0**	**Yes**	NO	
80	210	143	137	6	**0**	**Yes**	NO	

81	492	361	332	29	**0**	**Yes**	NO	
82	59	45	43	2	**0**	**Yes**	NO	
83	88	59	57	2	**0**	**Yes**	NO	
84	88	59	56	1	**2**	**Yes**	NO	
85	26	13	11	2	**0**	**Yes**	NO	
86	90	74	59	14	**1**	**Yes**	NO	
87	90	74	62	9	**3**	**Yes**	NO	
88	109	92	88	4	**0**	**Yes**	NO	
89	193	125	117	8	**0**	**Yes**	NO	
90	193	125	115	4	**6**	**Yes**	NO	
91	101	62	56	6	**0**	**Yes**	NO	
92	101	62	57	5	**0**	**Yes**	NO	
93	67	48	35	11	**2**	**Yes**	NO	
94	67	48	43	4	**1**	**Yes**	NO	
95	13	11	10	1	**0**	**Yes**	NO	
96	13	11	10	1	**0**	**Yes**	NO	
97	177	132	113	19	**0**	**Yes**	NO	
98	127	94	84	10	**0**	**Yes**	NO	
99	30	29	29	0	**0**	**Yes**	NO	
100	2	2	2	0	**0**	**Yes**	NO	
101	32	30	28	2	**0**	**Yes**	NO	
102	4	2	2	0	**0**	**Yes**	NO	
103	19	17	14	3	**0**	**Yes**	NO	
104	278	224	216	8	**0**	**Yes**	NO	
105	278	224	201	17	**6**	**Yes**	NO	
106	772	416	399	17	**0**	**Yes**	NO	
107	772	416	383	20	**13**	**Yes**	NO	
108	225	147	134	11	**2**	**Yes**	NO	
109	225	144	130	10	**4**	**Yes**	NO	
110	352	333	310	23	**0**	**Yes**	NO	
111	44	21	19	2	**0**	**No**	NO	
112	76	50	48	2	**0**	**Yes**	NO	
113	76	50	44	5	**1**	**Yes**	NO	

114	64	43	36	4	**3**	**Yes**	NO	
115	49	38	27	11	**0**	**Yes**	NO	
116	142	58	40	12	**6**	**No**	NO	
117	75	68	67	1	**0**	**Yes**	NO	
118	64	43	36	4	**3**	**Yes**	NO	
119	75	68	61	3	**4**	**Yes**	NO	
120	142	58	39	18	**1**	**No**	NO	
121	44	21	18	1	**2**	**No**	NO	
122	20	17	16	1	**0**	**Yes**	NO	
123	37	33	29	4	**0**	**Yes**	NO	
124	4	3	3	0	**0**	**Yes**	NO	
125	55	39	39	0	**0**	**Yes**	NO	
126	36	33	30	3	**0**	**Yes**	NO	
127	36	33	30	2	**1**	**Yes**	NO	
128	118	91	88	3	**0**	**Yes**	NO	
129	149	120	101	19	**0**	**Yes**	NO	
130	95	86	58	28	**0**	**Yes**	NO	
131	107	77	72	5	**0**	**Yes**	NO	
132	30	27	25	2	**0**	**Yes**	NO	
133	79	52	48	4	**0**	**Yes**	NO	
134	80	54	50	4	**0**	**Yes**	NO	
135	53	42	37	5	**0**	**Yes**	NO	
136	402	272	261	6	**5**	**Yes**	NO	
137	402	272	260	11	**1**	**Yes**	NO	
138	54	32	19	13	**0**	**Yes**	NO	
139	54	32	30	2	**0**	**Yes**	NO	
140	436	334	275	59	**0**	**Yes**	No	
141	121	75	51	24	**0**	**Yes**	No	
142	69	55	52	3	**0**	**Yes**	No	
143	41	33	21	11	**1**	**Yes**	NO	
144	41	33	24	5	**4**	**Yes**	No	
145	174	124	118	6	**0**	**Yes**	No	
146	174	124	115	5	**4**	**Yes**	No	

147	21	18	17	1	0	Yes	No	
148	172	104	95	9	0	Yes	No	
149	172	104	99	3	2	Yes	No	
150	425	333	279	54	0	Yes	No	
151	20	18	10	8	0	Yes	No	
152	34	31	30	1	0	Yes	No	
153	34	31	27	3	1	Yes	No	
154	17	15	12	3	0	Yes	No	
155	287	215	188	27	0	Yes	No	
156	74	52	31	20	1	Yes	No	
157	15	12	3	9	0	Yes	No	
158	21	19	17	2	0	Yes	No	
159	142	103	91	10	2	Yes	No	
160	142	103	96	4	3	Yes	No	
161	326	270	261	9	0	Yes	Yes	Yes
162	404	320	312	8	0	Yes	No	
163	263	208	193	15	0	Yes	No	
164	431	402	397	5	0	Yes	No	
165	1079	634	481	153	0	Yes	No	
166	1845	1402	1220	181	1	Yes	No	
167	48	43	42	1	0	Yes	Yes	Yes
168	48	43	43	0	0	Yes	Yes	Yes
169	668	429	416	13	0	Yes	No	
170	668	429	398	16	15	Yes	No	
171	113	82	74	6	2	Yes	No	
172	113	82	76	4	2	Yes	No	
173	238	91	64	27	0	No	No	
174	70	51	39	12	0	Yes	No	
175	70	51	33	13	5	Yes	No	
176	129	93	52	41	0	Yes	No	
177	19	14	14	0	0	Yes	No	
178	19	14	4	4	6	Yes	No	
179	328	191	189	2	0	Yes	No	

180	355	181	154	24	**3**	**Yes**	NO	
181	355	181	155	21	**5**	**Yes**	NO	
182	259	221	193	28	**0**	**Yes**	NO	
183	259	221	207	14	**0**	**Yes**	NO	
184	21	13	11	2	**0**	**Yes**	NO	
185	11	11	11	0	**0**	**Yes**	NO	
186	19	19	18	1	**0**	**Yes**	NO	
187	19	19	17	1	**1**	**Yes**	NO	
188	38	35	25	10	**0**	**Yes**	NO	
189	38	35	30	5	**0**	**Yes**	NO	
190	450	333	168	164	**1**	**Yes**	NO	
191	127	98	97	1	**0**	**Yes**	NO	
192	143	109	103	6	**0**	**Yes**	NO	
193	104	78	70	8	**0**	**Yes**	NO	
194	17	8	8	0	**0**	**No**	NO	
195	84	51	48	3	**0**	**Yes**	NO	
196	22	19	19	0	**0**	**Yes**	NO	
197	21	20	17	2	**1**	**Yes**	NO	
198	21	20	20	0	**0**	**Yes**	NO	
199	20	16	14	2	**0**	**Yes**	NO	
200	20	16	15	1	**0**	**Yes**	NO	
201	180	139	137	2	**0**	**Yes**	NO	
202	180	139	133	3	**3**	**Yes**	NO	
203	93	72	70	1	**1**	**Yes**	NO	
204	93	71	69	2	**0**	**Yes**	NO	
205	210	145	118	24	**3**	**Yes**	NO	
206	210	145	132	9	**4**	**Yes**	NO	
207	370	334	318	15	**1**	**Yes**	NO	
208	34	22	12	9	**1**	**Yes**	NO	
209	34	22	16	5	**1**	**Yes**	NO	
210	21	15	14	1	**0**	**Yes**	NO	
211	141	88	83	5	**0**	**Yes**	YES	YES
212	265	138	125	13	**0**	**Yes**	YES	YES

213	315	222	217	5	0	Yes	YES	YES
214	268	159	153	5	1	Yes	YES	YES
215	278	152	146	6	0	Yes	YES	YES
216	224	141	136	5	0	Yes	YES	YES
217	201	140	136	4	0	Yes	YES	YES
218	110	63	62	1	0	Yes	YES	YES
219	86	28	17	11	0	No	YES	NO
220	55	24	21	3	0	No	YES	NO
221	209	90	87	3	0	No	YES	NO
222	62	20	17	3	0	No	YES	NO
223	10	8	8	0	0	Yes	NO	
224	57	39	35	4	0	Yes	NO	
225	132	97	88	9	0	Yes	NO	
226	1900	922	872	47	3	No	YES	YES
227	1308	637	606	30	1	No	YES	YES
228	2248	1366	1325	38	3	Yes	YES	YES
229	756	492	473	18	1	Yes	YES	YES
230	25	16	15	1	0	Yes	YES	YES
231	197	148	142	6	0	Yes	YES	YES
232	43	37	36	1	0	Yes	NO	
233	12	8	8	0	0	Yes	NO	
234	281	195	126	69	0	Yes	NO	
235	21	13	13	0	0	Yes	NO	
236	131	119	98	20	1	Yes	NO	
237	12	7	7	0	0	Yes	NO	
238	57	44	43	1	0	Yes	NO	
239	18	16	16	0	0	Yes	NO	
240	309	226	129	96	1	Yes	NO	
241	39	17	14	3	0	No	NO	
242	5	5	5	0	0	Yes	NO	
243	132	70	65	5	0	Yes	NO	
244	182	89	53	36	0	No	NO	
245	182	89	59	29	1	No	NO	

246	44	33	33	0	0	Yes	NO	
247	31	18	17	1	0	Yes	NO	
248	80	45	45	0	0	Yes	NO	
249	9	5	2	3	0	Yes	NO	
250	9	5	4	1	0	Yes	NO	
251	58	42	38	4	0	Yes	NO	
252	30	28	27	1	0	Yes	NO	
253	37	20	20	0	0	Yes	NO	
254	18	14	14	0	0	Yes	NO	
255	548	336	78	258	0	Yes	NO	
256	601	335	328	7	0	Yes	NO	
257	84	63	58	5	0	Yes	NO	
258	21	18	14	4	0	Yes	NO	
259	21	18	15	3	0	Yes	NO	
260	423	316	304	12	0	Yes	NO	
261	6	4	3	1	0	Yes	NO	
262	24	21	21	0	0	Yes	NO	
263	32	26	25	1	0	Yes	NO	
264	21	16	16	0	0	Yes	NO	
265	35	25	24	1	0	Yes	NO	
266	7	5	4	1	0	Yes	NO	
267	19	15	14	1	0	Yes	NO	
268	18	12	11	1	0	Yes	NO	
269	24	18	17	1	0	Yes	NO	

Information on Industrial Action

Name of Organisation:	Unite the Union	Reporting Period	01/01/2021-31/12/2021

Did Union members take industrial action during the return period in response to any inducement on the part of the union?	Yes	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
1	A	09/04/2021-18/05/2021	6	Strike
2	A	12/03/2021-10/04/2021	17	Strike
3	A	12/03/2021-09/04/2021	28	Action short of a strike
4	B	04/01/2021-07/01/2021	4	Strike
5	A,C,G	01/01/2021-26/02/2021	47	Action short of a strike
6	A	04/01/2021-07/03/2021	43	Strike
7	A	01/01/2021-12	26	Strike
8	A	01/01/2021-12	26	Strike
9	A	01/01/2021-12	23	Strike
10	A	01/01/2021-12	26	Strike
11	A	01/01/2021-12	26	Strike
12	A	01/01/2021-12	26	Strike
13	A	01/01/2021-12	26	Strike
14	A	04/10/2021-24/12/2021	82	Strike
15	A	04/10/2021-24/12/2021	82	Action short of a strike
16	A	04/11/2021-08/11/2021	5	Action short of a strike

Categories of nature of Trade Dispute

A: Terms and conditions of employment, or the physical conditions in which any workers are required 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

17	A	20/01/2021-24/03/2021	20	Strike
18	A	20/01/2021-24/03/2021	46	Action short of a strike
19	A	25/01/2021-25/02/2021	12	Strike
20	A	08/11/2021-16/11/2021	4	Strike
21	A	08/11/2021-16/11/2021	9	Action short of a strike
22	A	01/02/2021-11/02/2021	11	Action short of a strike
23	A	27/11/2021-19/12/2021	16	Strike
24	A	17/03/2021,24/03/2021,31/03/2021,07/04/2021	4	Strike
25	A	14/03/2021-07/04/2021	25	Action short of a strike

trade union to represent workers in such negotiation or consultation or in the carrying out of such procedures

Notes to the accounts

(see notes 82 and 83)

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

See attached

Accounting policies

(see notes 84 and 85)

See attached

Signatures to the annual return

(see notes 86 & 87)

Including the accounts and balance sheet contained in the return. Please send the return with the original signatures. Copies will not be accepted.

Secretary's Signature:	Sharon Graham	Chairman's Signature:	EGibbons (or other official whose position should be stated)
Name:	Sharon Graham	Name:	EMMA GIBBONS, FINANCE DIRECTOR.
Date:	3/2/2026	Date:	03-02-2026.

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 audtor'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	

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 see attached audit report

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 see attached audit report

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:	DocuSigned by: BDO LLP C9A7C7386A35456...	
Name(s):	BDO LLP	
Profession(s) or Calling(s):	Auditor	
Address(es):	55 Baker Street	
	London	
Postcode	W1U 7EU	
Date	05 February 2026	
Contact name for inquiries and telephone number:	Laurence Elliott 0207 486 5888	

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

Membership audit certificate

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

(See notes 97 to 103)

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

Yes

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

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

Membership audit certificate

Section one

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

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

Yes

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

Yes

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

(a) set out below the assurer's reasons for stating that

(b) provide a description of the information or explanation requested or required which has not been obtained

(c) state whether the assurer required that information or those explanations from the union's officers, or officers of any of its branches or sections under section 24ZE of the 1992 Act

(d) send a copy of this certificate to the Certification Officer as soon as is reasonably practicable after it is provided to the union.

Membership audit certificate (continued)

Sent separately	
Signature of assurer	
Name	
Address	
Date	
Contact name and telephone number	

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 it members and secured, so far asis 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	

UNITE THE UNION
REPORT AND CONSOLIDATED ACCOUNTS

FOR THE YEAR ENDED 31 DECEMBER 2021

UNITE THE UNION

CONSOLIDATED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2021

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UNITE THE UNION

REPORT OF THE GENERAL SECRETARY
YEAR ENDED 31 DECEMBER 2021

I am pleased that our 2021 accounts can now finally be published. It has been a long, tortuous, but necessary process to get to this stage. Following my election, I commissioned a series of in-depth investigations which uncovered serious historical irregularities, including possible fraud, under the previous leadership. As a result of these events, the 2021 audit has had to be an especially detailed and meticulous process and took over three years to complete.

The delay has been necessary, in large part, due to the need to apply a "write down" of £67 million pounds and because of potential criminality and irregularities during the building of the Birmingham hotel and conference centre. Fortunately, this has had no practical impact on the Union's finances which are extremely healthy and which under my leadership have now been re-directed to the industrial work of the union.

The historical issues of concern relate to transactions that occurred prior to both my election and to the appointment of the current senior management team. As a result of these issues, and for the same reasons as given by the auditors, I am unable to give assurances that all transactions relating to the period before my appointment are complete and accurate.

The independent investigations that I commissioned on my election, surrounding the Birmingham hotel and conference centre and our affiliated services in order to uncover the truth about potential historic corruption are now with the police. Unsurprisingly, these investigations have been met with fierce opposition by those not wanting the truth to come out. I personally have had to endure a campaign of vile attacks during this process but remain undeterred to get to the truth. A promise made. A promise kept.

A corner has now been turned. It goes without saying that I remain committed to doing everything in my power to hold those responsible to account and to recover any monies owed.

Sharon Graham

S Graham
General Secretary

Dated: 4th February 2026

UNITE THE UNION

STATEMENT OF RESPONSIBILITIES OF THE EXECUTIVE COUNCIL

The legislation relating to trade unions requires the Union to submit a return for each calendar year to the Certification Officer for Trade Unions and Employers' Associations. This return contains accounts, which must give a true and fair view of the state of affairs of the Union at the year end and of its transactions for the year then ended. The accounts set out on the following pages have been prepared on the same basis and are used to complete the return to the Certification Officer for Trade Unions and Employers' Associations.

In relation to Unite the Union these requirements are the responsibility of the Executive Council. The accounts of the Union have been prepared in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). In preparing the accounts the Executive Council are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed.
- Prepare the accounts on the going concern basis unless it is inappropriate to do so.

The Executive Council are responsible for keeping proper accounting records and establishing and maintaining a satisfactory system of control over its records and transactions in order to comply with the Trade Union and Labour Relations (Consolidation) Act 1992. They are also responsible for safeguarding the assets of the Union and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Union is also responsible for the maintenance and integrity of the corporate and financial information included on the Union's website. Legislation in the UK governing the preparation and dissemination of accounts may differ from legislation in other jurisdictions.

So far as each of the Officers of the Union is aware at the time the report is approved:

- There is no relevant audit information of which the union's auditors are unaware; and
- The Officers have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

INDEPENDENT AUDITOR'S REPORT TO UNITE THE UNION

Disclaimer of opinion

We do not express an opinion on the accompanying financial statements of the Group and the Union. Because of the significance of the matters described in the Basis for disclaimer of opinion section of our report we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these financial statements.

We were engaged to audit the financial statements of Unite the Union (the "Union") and its subsidiaries (together, the "Group") for the year ended 31 December 2021 which comprise the Consolidated Income Statement, Consolidated Statement of Comprehensive Income, Consolidated Balance Sheet, Consolidated Statement of Changes in Equity, Consolidated Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies (the "Consolidated Financial Statements").

The financial reporting framework that has been applied in the preparation of the Consolidated Financial Statements is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

Basis for disclaimer of opinion

As explained in Note 20 to the Consolidated Financial Statements, certain criminal investigations are ongoing with the nature of those investigations expected to incorporate events and actions relevant to the Group.

Given the nature of these investigations, it has not been possible to determine their full scope, and therefore their potential impact on these Consolidated Financial Statements. As a result, our assessment of the risk of fraud may not be complete and therefore the impact of potential fraud on these Consolidated Financial Statements cannot be fully determined.

In addition to these investigations, Unite the Union has conducted its own investigations into a range of matters, including historic potential fraud and other irregularities. Reports from these investigations, made available to us by the Union, raise a number of findings and serious concerns, which may impact these Consolidated Financial Statements beyond those already identified and recognised.

We acknowledge that the Union has attempted to determine whether the Consolidated Financial Statements are free from the impact of fraud and other irregularities and therefore obtain the information that we considered necessary for audit purposes. However, the confidential nature of on-going police investigations and the pervasive risk of fraud has meant that the Union has been unable to determine whether adjustments should have been made to the Consolidated Financial Statements as a result of these events.

During the course of our audit, we sought to obtain sufficient appropriate audit evidence in respect of a number of pervasive and/or material areas of the Consolidated Financial Statements and related notes to the Consolidated Financial Statements but for the reasons outlined below, sufficient appropriate audit evidence has not been provided.

We have therefore not been able to obtain sufficient appropriate audit evidence to form the basis for an audit opinion on the Consolidated Financial Statements. We specifically draw attention to the lack of sufficient appropriate audit evidence in the following pervasive and/or material areas which apply to the Consolidated Financial Statements as set out below:

INDEPENDENT AUDITOR'S REPORT TO UNITE THE UNION

1. Management Override of Controls

As detailed in Note 20 to the Consolidated Financial Statements, investigations undertaken by the Union have identified evidence of potential dishonesty, fraud, and other irregularities. Those concerns include individuals who may have had an ability to override controls.

The Union has sought to establish whether Management Override of Controls has occurred, either through the use of journals, or, given Management's position of influence, via other forms of override such as procurement policy breaches, coercion of staff members and override of payment and expense controls.

However, a combination of certain individuals being in a position to influence the recording of transactions, inadequate controls throughout the year and the nature of this risk result in a pervasive fraud environment. The Union has been unable to determine whether dishonesty, fraud and other irregularities may impact the financial statements, both within Unite the Union and its wholly owned subsidiary, Blackhorse HCC Limited.

Given the pervasive nature of the risk of fraud throughout the year, and in accordance with International Standard on Auditing (UK) 240 'The Auditor's Responsibilities Relating to Fraud in an Audit of Financial Statements', it has not been possible to determine whether dishonesty, fraud and other irregularities may impact the financial statements. We have been unable to obtain sufficient appropriate audit evidence, and therefore these conditions impose a limitation in the scope of our audit work.

2. Expenditure (2021 - £73.3m; 2020 - £71.4m)

As a result of the limitations outlined above, combined with the scale of transactions, we were unable to obtain sufficient appropriate audit evidence in respect of the completeness and presentation of all non-payroll expenditure including amounts capitalised as non-current assets.

In particular, instances of dishonesty, fraud and other irregularities, could have impacted the financial statements. Expenditure categories may be understated or incorrectly classified and disclosed as incurred in the performance of Unite the Union's duties as a registered trade union.

3. Cash at bank and in hand (2021 - £121.0m; 2020 - £109.0m) and borrowings (2021 - £nil; 2020 - £nil)

Included in cash at bank and in hand is amounts totalling £2.4m that, due to incomplete bank mandates, could not be directly confirmed by the respective bank. As a result, the Senior Management of the Union have been unable to obtain sufficient, appropriate information to determine the existence, accuracy and completeness of amounts held with that bank in 2021.

As a result, we have not been able to obtain sufficient appropriate audit evidence in relation to the existence and accuracy of cash at bank amounts set out above and the completeness of cash and potential borrowings. We were unable to satisfy ourselves by alternative means.

4. Related party disclosures

Investigations undertaken by the Union identified contractual relationships and associated transactions between the Union and organisations associated with those individuals who initiated the contractual relationship. None of the transactions are classified and presented as a related party transaction, as defined by Financial Reporting Standard 102. The Union has been unable to determine whether other conflicts of interest exist and hence whether related party transaction disclosures are complete. The scope of the investigations conducted by the Union did not specifically address the completeness of potential related party transactions and as a result its findings in this respect are inconclusive.

Furthermore, in relation to the financial year, the Group and the Union have no formal procedures or controls in relation to conflicts of interest and transactions with related parties. This includes transactions with and/or involving members of key management personnel and the Executive Council. A member of either body would be considered to be related parties.

The Union has been unable to determine whether related party relationships exist and hence require inclusion within the Consolidated Financial Statements.

We are therefore unable to conclude that the Consolidated Financial Statements are free from material misstatement arising from the omission of related party transactions. As a result, a limitation of scope exists in relation to the completeness of related party disclosures in the the financial year ended 31 December 2021 and comparative year involving key management personnel or members of the Executive Council.

5. Opening balances as at 1 January 2021

In respect of the matters above, notably management override of control, as a result of information that has come to light during and subsequent to the financial year ended 31 December 2021, we have also not been able to obtain sufficient appropriate audit evidence in respect of opening balances as at 1 January 2021 and the corresponding figures for the year ended 31 December 2020 in all cases.

6. Notes to the financial statements

As a result of the limitations outlined above, we were unable to obtain sufficient appropriate audit evidence in respect of the Notes to the Consolidated Financial Statements.

As a result of the matters set out above, we were also unable to determine whether any adjustments might have been found necessary in respect of the relevant elements making up the Consolidated Financial Statements of the Group. The possible effects of any undetected misstatements in respect of these matters, if any, could be pervasive and/or material to the Consolidated Financial Statements. We have not been able to obtain sufficient appropriate audit evidence through the performance of additional procedures.

7. Valuation of investments within The Unite Pension Scheme ('UPS') (2021 - £1,175.1m; 2020 - £1,144.0m)

The Consolidated Financial Statements of Unite the Union incorporate the fair value of assets held by UPS along with the present value of Unite the Union's obligations associated with that pension scheme. Investment assets contain a wide range of investments, including financial derivatives, notably repurchase agreements. At the balance sheet date, £151.1m of repurchase agreements have been valued by investment managers and custodians engaged on behalf of UPS. Amounts recognised are recorded as financial liabilities and offset financial assets recognised at fair value.

Financial derivatives are complex financial instruments. In light of the level of valuation estimation, the passing of time and limitations to information available to the Union, it has been unable to determine, with sufficient certainty, their fair value as at 31 December 2021.

Unite the Union has concluded that it would not be in the public interest to further delay the approval of these Consolidated Financial Statements. Both planned and alternative audit procedures could not be performed within the timeframe and as a result, it has not been possible to determine, to an appropriate level of probability, whether financial derivatives with a book value of £151.1m included in the Consolidated Financial Statements are free from material misstatement.

8. Valuation of unlisted investments (2021 - £17.0m; 2020 - £11.2m)

At the year end, Unite the Union held 17.55% of the issued share capital of Unity Trust Bank plc. In accordance with FRS102 and the Union's accounting policy, investments should be recognised at fair value. Management have assessed fair value based on a right issue undertaken during the year. However, the basis of valuation applied contains a number of inherent limitations. Other, formal valuation techniques are complex, with significant trading restrictions incorporated into the banks Articles of Association. Unite the Union has concluded that it would not be in the public interest to further delay the approval of these Consolidated Financial Statements.

As a result, the Union has been unable to determine, with sufficient certainty, whether the amounts included in these financial statements accurately reflects the fair value of these shares as at 31 December 2021.

Both planned and alternative audit procedures could not be performed and as a result, it has not been possible to determine, to an appropriate level of probability, whether unlisted investments with a book value of £17.0m included in the Consolidated Financial Statements are free from material misstatement.

Matters on which we are required to report by exception

Arising from the limitation of our work referred to above in the Basis of disclaimer of opinion section of our report above:

- proper accounting records have not been kept in accordance with the requirements of section 28 of the Act;
- we have not obtained all the information and explanations that we considered necessary for the purpose of our audit; and
- the Union has not maintained a satisfactory system of controls over its transactions in accordance with the requirements of the Act.

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

- the Consolidated Financial Statements are not in agreement with the accounting records and returns.

Responsibilities of the Executive Council

As explained more fully in the Statement of Responsibilities of the Executive Council, the Executive Council 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 Council 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 Council 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 Council 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 responsibility is to conduct an audit of the Consolidated Financial Statements in accordance with International Standards on Auditing (UK) and to issue an auditor's report. However, because of the matters described in the Basis for disclaimer of opinion section of our report above, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these Consolidated Financial Statements.

We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the Consolidated Financial Statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements.

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:

Non-compliance with laws and regulations
Based on:

- Our understanding of the Union and the sector in which it operates;
- Discussion with management and the Executive Committee; and
- Obtaining and understanding of the Union's policies and procedures regarding compliance with laws and regulations.

We considered the significant laws and regulations to be the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) and the Trade Union and Labour Relations (Consolidation) Act 1992.

The Group is also subject to laws and regulations where the consequence of non-compliance could have a material effect on the amount or disclosures in the Consolidated Financial Statements, for example through the imposition of fines or litigations. We identified such laws and regulations to be the health and safety legislation, UK tax legislation, Employment Taxes and the Bribery Act 2010.

Our procedures in respect of the above which were limited by the matters described in the Basis for disclaimer of opinion section included:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the Consolidated Financial Statements from our sector experience and through discussion with management and the Executive Committee;
- We had regard to laws and regulations in areas that directly affect the Consolidated Financial Statements including financial reporting and taxation legislation. We considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statement items;
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit. We identified non-compliance with Section 32 (2) of the Trade Union and Labour Relations (Consolidation) Act 1992, to submit a signed Annual Return to the Certification Office not later than 1st June in the year following that to which it relates. We have not identified any impact of this instance of non-compliance on these financial statements;
- We review Executive Committee and Finance and General Purposes Committee meeting minutes for any instances of non-compliance with laws and regulations;
- We reviewed of correspondence with regulatory and tax authorities for any instances of non-compliance with laws and regulations;
- We considered and reviewed financial statement disclosures and agreed amounts to supporting documentation; and
- We reviewed legal expenditure accounts and sample tested costs to determine whether non-compliance with laws and regulations had occurred.

Fraud

We assessed the susceptibility of the Consolidated Financial Statements to material misstatement, including fraud. Our risk assessment procedures which were limited by the matters described in the Basis for disclaimer of opinion included:

- Review of the scope and outcomes of the investigations commissioned by the Union and any further allegations made in the press in relation to potential instances of fraud;
- Enquiry with management and the Executive Committee regarding any known or suspected instances of fraud;
- Obtaining an understanding of the policies and procedures relating to:
    - o Detecting and responding to the risks of fraud; and
    - o Internal controls established to mitigate risks related to fraud.
- Review of minutes of meeting of those charged with governance for any known or suspected instances of fraud;
- Discussion amongst the engagement team, with assistance from our internal forensics specialists, as to how and where fraud might occur in the financial statements; and
- Performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud.

As a result of indicators of potential dishonesty, fraud, and other irregularities:

- We revised our assessment of audit risk, substantially broadening the areas where fraud was determined as a risk of material misstatement;
- Reconsidered audit materiality, reducing overall financial statement materiality, performance materiality and clearly trivial;
- As a result of changes to our risk assessment and audit materiality, expanded substantive testing throughout a significant number of financial statement areas;
- Expanded the use of unpredictability throughout the audit; and
- Applied substantial levels of professional scepticism, challenging the appropriateness and reliability of evidential documents obtained during the audit.

Based on our risk assessment, we considered the following areas to be most susceptible to fraud:

Area identified	Details and audit response
Significant transactions outside the normal course of business	We are aware of transactions from 2021 or earlier that contain characteristics that fall outside the normal course of business. This includes a substantial contractual arrangement with a business where a conflict of interest existed, where the total cost of works exceeded expectations and where elements of the transaction do not align to industry standards. In addition, financial transactions appeared to have occurred that resulted in disproportionate benefit to the recipient of the transaction, leading to disbenefit to the Group. Our procedures in respect of the above which were limited by the matters described in the Basis for disclaimer of opinion section included: - We involved our forensic specialists in our response to, and our audit of, the findings of the investigations commissioned by the Union. - We considered the suitability of the scope of work, including search terms, determined by Management when instructing forensic investors. - As a consequence of additional costs incurred in the construction of two connected assets, Management performed an impairment review, comparing their carrying value to recoverable amount. We considered the accuracy and completeness of management's assessment. We also considered whether other property assets owned by the Union may be subject to impairment, both in the case of other properties where costs were incurred by the same contractor and more broadly. - Obtained analysis of expenses claimed my members of the Executive Committee and considered whether any claims fell outside the normal course of business. Analysis of expense claims made by members of Management could not be provided by Unite the Union. - Obtained a list of property disposals during the year and performed procedures to determine whether the sales price was inconsistent with other comparable properties in the area. Where this was the case, we investigated the existence of legal documents associated with the transaction and considered whether actions were at arms length.

Management override of controls	Following the identification of a number of significant control deficiencies, including the approval of manual journals, along with information that raised doubt in relation to the honesty of certain former members of Management, the following procedures were performed:

Journals

- The defined risk criteria was revised, incorporating a much broader range of characteristics that could facilitate or mask fraud. This included user characteristics, financial statement areas assessed as more likely to contain fraud, journals relating to certain areas of income, a series of specific key word searches and the use of admin accounts. For each journal that met one or more of these characteristics supporting documentation was obtained in order to assess whether fraud may have taken place. Testing incorporated an element of unpredictability.

- In addition, a sample of other journal entries throughout the year were selected and agreed to supporting documentation.

Estimates and judgements

- Significant estimates made by management were assessed for bias,
  (i) The assessment for impairment of properties used by the Union, notably profit projections, discount rate and exit yield assumptions.
  (ii) Assumptions contained within the determination of the current value of future pension obligations.
  (iii) The provision for legal costs, using post year end information to support assessment of the completeness of obligations.
  (iv) The recoverability of amounts lent by the Union to its wholly owned subsidiary, Blackhorse HCC Limited, and the assessment for impairment of Union's investment in Blackhorse HCC Limited.
  (v) The valuation of unlisted shares in Unity Trust Bank plc.

Expenditure

Recognising that management override of controls could have enabled certain individuals to commit fraud via expenditure, the following procedures were performed:

- A sample of items of expenditure were selected, costs agreed to supporting documentation and, applying auditor judgement, the nature of costs assessed for appropriateness given the general activities of the Union.

- The performance of enhanced risk analysis relating to high value suppliers and high value transactions.

- Consideration of new suppliers, with a sample of invoices compared to expectations based on the normal activities of the Union and Open-Source information relating to that supplier.

- Supplier details, notably payment information, was compared to information retained for all staff, with any duplication investigated.

Fraud in revenue recognition	Following an investigation, commissioned by the Union, unusual transactions involving companies connected to a former member of Management were identified. In addition, in accordance with International Standard on Auditing (UK) 240 'The Auditor's Responsibilities Relating to Fraud in an Audit of Financial Statements', there is a presumption that income recognition presents a fraud risk. Our procedures in respect of the above which were limited by the matters Membership income - Recognising the close link between membership income and cash, bank receipts were reconciled to the Union's accounting software using the interface reports generated by the membership database. - Sample procedures were performed to consider whether joiners and leavers had been correctly added and removed from the membership system, as well as testing of the recording of membership renewals. - Performance of a membership proof in total, adjusting membership income from 2020 for changes in membership rates, and the impact of joiners and leavers. Differences outside of the pre-determined threshold was investigated and substantiated. - Performed cash cut-off tests, selecting a sample of direct debit and check-off receipts for a month either side off the year end. Other income - Sample testing a sample of other income transactions recognised throughout the year, agreeing amounts to appropriate supporting documentation. - Unite website information combined with Open-Source data was used to establish the existence of commercial relationships, with enquiries undertaken to determine whether income was receivable. Amounts were then reconciled back to correspondence and/or contract. - Investigative work was performed by forensic specialists to determine whether additional relationships existed between other income sources and former members of Unite Management.

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 the 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. In addition, the extent to which the audit was capable of detecting irregularities, including fraud, was limited by the matters described in the Basis for disclaimer of opinion section of our report.

UNITE THE UNION

INDEPENDENT AUDITOR'S REPORT
TO UNITE THE UNION

Use of our report

This report is made solely to the members of Unite the 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.

DocuSigned by:
BDO LLP
C9A7C7386A35456...

BDO LLP, Statutory Auditor
London, UK

Date: 05 February 2026

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

UNITE THE UNION

CONSOLIDATED INCOME STATEMENT
YEAR ENDED 31 DECEMBER 2021

	Note	2021 £'000	2021 £'000	*Restated* 2020 £'000	*Restated* 2020 £'000
Income					
Contributions from members - General fund		**154,097**		161,044	
- Political funds		**5,963**		6,726	
- Branch funds		**1,430**		1,929	
		161,490		169,699	
Legal, affinity & other income		**2,427**		4,800	
Hotel & conference centre income		**7,562**		2,030	
Investment income	7	**1,756**		2,500	
			173,235		179,029
Expenditure					
Employer disputes and campaigns		**6,375**		1,676	
Other membership benefits excluding legal	1	**5,696**		6,819	
Members' legal representation		**2,222**		(95)	
Membership activity		**3,385**		3,397	
Branch expenses		**8,934**		6,796	
Political affiliation fees, grants and donations	2	**2,276**		2,431	
Other affiliation fees, grants and donations	3	**6,763**		6,735	
Employment costs - Other	5	**75,293**		71,622	
Employment costs - National Organising Department	6	**11,972**		11,064	
Motor vehicle costs		**2,013**		2,831	
Property costs		**20,942**		15,429	
Impairment of Birmingham hotel and regional office	9	**(5,220)**		7,813	
Impairment of other properties	9	**1,400**		-	
IT costs		**3,159**		3,309	
Other administration costs		**11,126**		7,807	
Irrecoverable VAT		**4,173**		4,577	
			160,509		152,211
Operating surplus			**12,726**		26,818
Fair value adjustments on quoted/unquoted investments			**10,093**		1,645
Profit/(Loss) on sale of fixed assets			**381**		(3,103)
Taxation	8		**(760)**		1,250
Surplus for the year			**22,440**		26,610

The notes on pages 27 - 53 form part of these accounts

UNITE THE UNION

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
YEAR ENDED 31 DECEMBER 2021

		2021		*Restated* 2020	
	Note	£'000	£'000	£'000	£'000
Surplus for the year			**22,440**		26,610
Other comprehensive income					
Actuarial (loss) on defined benefit obligation		**(33,834)**		(84,369)	
Actual return on assets less interest		**48,006**		69,551	
Remeasurement of the net defined benefit assets	21(g)		**14,172**		(14,818)
Total comprehensive income for the year			**36,612**		11,792

The notes on pages 27 - 53 form part of these accounts

UNITE THE UNION

CONSOLIDATED BALANCE SHEET
AS AT 31 DECEMBER 2021

	Note	2021 £'000	2021 £'000	Restated 2020 £'000	Restated 2020 £'000
Fixed assets					
Tangible fixed assets	9		**170,150**		172,959
Investments	10		**18,354**		12,339
			188,504		185,298
Current assets					
Debtors	11	**15,099**		12,166	
Current asset investments	12	**91,922**		68,191	
Cash at bank and in hand	13	**120,980**		108,983	
		228,001		189,340	
Current liabilities					
Creditors: amounts falling due within one year	14	**(17,801)**		(10,570)	
Net current assets			**210,200**		178,770
Net assets excluding provisions and pension			**398,704**		364,068
Provision for deferred tax	15		**(1,810)**		(1,050)
Defined benefit pension schemes asset	21 a)		**35,655**		32,919
Net assets			**432,549**		395,937
Financed by:					
General Fund - Central funds			**263,543**		241,832
Fair Value Reserve			**20,594**		13,385
General Fund - Regional 1% fund			**1,580**		1,140
General Fund - Dispute fund			**42,866**		45,000
General Fund excluding pension schemes' surplus			**328,583**		301,357
Pension schemes' surplus			**35,655**		32,919
General Fund including pension schemes' surplus	16 a)		**364,238**		334,276
Political Funds			**23,348**		20,548
Members Superannuation Funds			**2,207**		1,949
Branch Funds			**42,756**		39,164
			432,549		395,937

Approved on 3 February 2026

Sharon Graham

S Graham
General Secretary

The total surplus for the year before actuarial gains/losses relating to the parent, Unite the Union, is £24.7m (2020: £29.1m).

The notes on pages 27 - 53 form part of these accounts

UNITE THE UNION

CONSOLIDATED STATEMENT OF CHANGES IN FUNDS FOR THE YEAR ENDED 31 DECEMBER 2021

	General Fund £'000	Fair Value Reserve	Political funds £'000	Members Super-annuation funds £'000	Branch funds £'000	Total £'000
As at 1 January 2021 (as previously stated)	393,299	-	20,548	1,949	39,164	**454,960**
Prior year adjustment (note 22)	(59,023)	-	-	-	-	**(59,023)**
Reclassification (see below)	(13,385)	13,385				
As at 1 January 2021 (as restated)	320,891	13,385	20,548	1,949	39,164	**395,937**
Operating surplus	6,309	-	2,800	26	3,591	**12,726**
Fair value adjustments on quoted/unquoted investments	2,651	7,209	-	232	1	**10,093**
Profit on sale of fixed assets	381	-	-	-	-	**381**
Taxation	(760)	-	-	-	-	**(760)**
Surplus for the year	8,581	7,209	2,800	258	3,592	**22,440**
Other comprehensive income						
Actuarial gain	14,172	-	-	-	-	**14,172**
At 31 December 2021	**343,644**	**20,594**	**23,348**	**2,207**	**42,756**	**432,549**

	General Fund £'000	Fair Value Reserve	Political funds £'000	Members Super-annuation funds £'000	Branch funds £'000	Total £'000
As at 1 January 2020 (as previously stated)	388,655	-	16,462	1,912	31,989	439,018
Prior year adjustment (note 22)	(54,873)	-	-	-	-	(54,873)
Reclassification (see below)	(15,598)	15,598	-	-	-	-
As at 1 January 2020 (as restated)	318,184	15,598	16,462	1,912	31,989	384,145
Operating surplus	15,547	-	4,086	10	7,175	26,818
Fair value adjustments on quoted/unquoted investments	3,831	(2,213)	-	27	-	1,645
Loss on sale of fixed assets	(3,103)	-	-	-	-	(3,103)
Taxation	1,250	-	-	-	-	1,250
Surplus for the year	17,525	(2,213)	4,086	37	7,175	26,610
Other comprehensive expense						
Actuarial loss	(14,818)	-	-	-	-	(14,818)
As at 31 December 2020 (as restated)	320,891	13,385	20,548	1,949	39,164	395,937

The reclassification is to create a fair value reserve to record differences between the fair value and the historic cost of Unite the Union's assets held at fair value.

The notes on pages 27 - 53 form part of these accounts

UNITE THE UNION

CONSOLIDATED STATEMENT OF CASH FLOWS
YEAR ENDED 31 DECEMBER 2021

	Note	2021 £'000	2021 £'000	Restated 2020 £'000	Restated 2020 £'000
Surplus for the year			**22,440**		26,610
Fair value adjustments on quoted/unquoted investments	10		**(1,783)**		(3,344)
Fair value adjustments on current asset investments	12		**(8,310)**		1,699
Taxation	8		**760**		(1,250)
Investment income	7		**(1,756)**		(2,500)
Depreciation	9		**9,824**		7,962
Impairment	9		**(3,820)**		7,813
Profit on sale of fixed assets			**(381)**		(384)
Pension charge	21(f)		**20,250**		17,165
Change in debtors	11		**(2,932)**		1,924
Change in creditors	14		**7,230**		(2,387)
Employer contributions paid	22		**(8,455)**		(8,194)
Net cash generated from operating activities			**33,067**		45,114
Cash flows from investing activities					
Payments for tangible fixed assets	9	**(3,386)**		(35,233)	
Payments for investments	10	**(4,232)**		(25)	
Payments for current asset investments		**(20,233)**		(26,642)	
Receipts from disposal of tangible fixed assets		**572**		1,453	
Receipts from disposal of current asset investments	12	**19,557**		25,281	
Investment income	7	**1,397**		1,456	
Net cash outflow from investing activities			**(6,325)**		(33,710)
Increase in cash and cash equivalents			**26,742**		11,404
Cash and cash equivalents at 1 January			**119,238**		107,834
Cash at bank and in hand	13		**120,980**		108,983
Bank deposits	12		**25,000**		10,255
Cash and cash equivalents at 31 December			**145,980**		119,238

The notes on pages 27 - 53 form part of these accounts

Accounting convention

Unite the Union is a trade union governed by the Trade Union and Labour Relations (Consolidation) Act 1992. The financial statements have been prepared in accordance with FRS 102, the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland.

The accounts are prepared under the historical cost convention, with items recognised at cost or transaction value with the exception of investments which are recorded at fair value, as otherwise stated in the accounting policies below.

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires Group Management to exercise judgement in applying the Group's accounting policies. Key estimates and judgements are set out on pages 23 to 26.

The Union is a public benefit entity and the registered office is Unite House, 128 Theobalds Road, London, WC1X 8TN.

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 thousand pounds.

Parent disclosure exemptions

In preparing the separate financial statements of the parent union; advantage has been taken of the following disclosure exemptions available to qualifying entities:

- No cashflow statement or net fund reconciliation has been presented for the parent union.
- No disclosure has been given for the aggregate remuneration of the key management personnel of the parent union as their remuneration is included in the table for the group as a whole.

Basis of consolidation

The financial statements consolidate the results of Blackhorse HCC Limited, a company owned equally by Unite the Union Trustee Company Limited and Unite the Union Second Trustee Company Limited. The Trustee companies are private companies limited by guarantee whose directors are the members. In accordance with the Articles of Association of both Trustee companies, the board of directors consists of four members of Unite the Union's Executive Council and the General Secretary of the Union. As a result, the Union controls the Trustee companies and therefore controls Blackhorse HCC Limited, having beneficial right to all of its profits/(losses) and assets/(liabilities), as well as bearing the risk of the company. Given this control, the results of the company are consolidated into the Union's financial statements, which are prepared in accordance with group accounting policies and are drawn up to the same reporting date. All significant intra-group transactions and balances between group entities are eliminated on consolidation. References to "the Union" throughout these accounts will refer to the consolidated entity unless indicated otherwise. References to "Unite the Union" will refer to the Union itself.

Going concern

The officers and management of Unite are obliged to consider the status of the Union for at least twelve months following the date of the signing of the accounts to ensure that it is a going concern and that it will be able to continue to trade throughout that period.

Unite has a strong and liquid balance sheet. Cash balances, including deposits were £95m at 31 December 2025, and at that date it held quoted and tradeable investments of £71m. Combined, these balances would be sufficient to cover 10.3 months of operating expenditure at 2024 rates of spend, which is a very substantial period given the predictability and stability of our income base. The Union has no debt, loans, or mortgages. The Q3 Management accounts show a year to date deficit of £8.2m, principally due to higher than budgeted disputes payments. This is regarded as well within operational tolerance, given the size of reserves.

Membership numbers are stable; the number of paying members is listed below:

2021	1,035,119
2022	1,041,078
2023	1,052,350
2024	1,050,952

It is encouraging to note that the number of "young" members increased by 17% over the above period; from 95,869 in 2021 to 112,435 in 2024, implying a healthy demographic profile for the longer term. After several years of frozen subscriptions, an increase was applied in 2024. A similar-sized increase was applied in April 2025 and has been announced to members.

This reversal of what had been a long and slow decline in membership numbers is largely attributed to the increased focus and effectiveness of the Union on delivering front-line services; support for disputes in the direct pursuit of better pay and conditions for our members. It is very much the intention that we retain this focus on such services as a cornerstone of our strategy to recruit and retain members.

The triannual actuarial valuation of the Unite Pension Scheme as at 30 September 2023 has been concluded. The Schedule of Contributions and relevant actuarial certificates have been signed in accordance with the prescribed process and filed with the Pensions Regulator before the deadline of 15 months after the above date. It has been agreed between the Trustee and the Union that contributions will continue to be paid at the existing rate and, as there is a surplus in the scheme, no deficit recovery payments are required.

As a result of the above circumstances, the officers and management of Unite are confident in asserting that the Union is a going concern.

Contributions

Members' contributions are recognised on an accruals basis (i.e. when deducted from members' salaries). Contributions received in 2022 but relating to the prior year are included in debtors at the year end.

Hotel and conference centre revenue is recognised when the rooms are occupied, and the services are performed. Deferred revenue consisting of deposits paid in advance is recognised as revenue when the customer occupies.

Investment, fair value adjustments and other income

Dividend income is recognised when the right to receive payment is established, typically on the ex-dividend date. Interest income is recognised on an accruals basis using the effective interest method. Any profit or loss on the disposal of investments is recorded as the difference between the proceeds of sale and the book value.

Expenditure

All expenditure in the accounts is exclusive of VAT where applicable on an accruals basis.

Tangible fixed assets

Tangible fixed assets 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.

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 provided on all tangible fixed assets, except freehold land and assets in the course of construction, to write off the cost less estimated residual value in equal annual instalments over the estimated useful economic lives of the assets. The estimated useful economic lives are as follows:

Land & buildings relating to the Union

Freehold and long leasehold buildings	- 45 years
Fit-out and related property improvements	- 15 years
Short leasehold properties	- Period of lease

Fixtures, fittings and computer equipment relating to the Union

Furniture, fixtures and office equipment	- 10 years
Computer equipment and software	- 3 years

Motor vehicles	- 5 years

Land & buildings relating to the hotel & conference centre

Freehold and long leasehold buildings	- 45 years

Fixtures, fittings, computer equipment and plant & machinery relating to the hotel & conference centre

Furniture, fixtures and office equipment	- 10 years
Computer equipment and software	- 3 years
Plant & machinery	- 15 years

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

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in the Statement of Comprehensive Income.

Impairment

The Union reviews the carrying amounts of its tangible and intangible assets at each reporting date to determine whether there is any indication that those assets have suffered an impairment loss. Indicators of impairment include change of use, planned sale, substantial overspends compared to budgeted works costs or suspicion of a significant decline in value of an asset or asset category. If any such indication exists, a detailed impairment review is performed and the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). An impairment loss will be recognised where the carrying amount of an asset exceeds its recoverable amount, as determined by the higher of fair value less costs to sell and value in in use. Any such impairment losses will be recognised immediately.

Investments

Investments mainly comprise equities, unit trusts and gilts. Quoted investments are measured at fair value as determined by the mid-market values at the balance sheet date, with changes in fair value being recognised in the Income Statement. Unquoted investments are disclosed at fair value, unless an accurate determination of their fair value is not possible, in which case they are recorded at historical cost less any impairment. Movements in these valuations will be reflected in the Income Statement.

The Union's investment in its subsidiary is measured at cost less any adjustment for impairment.

Pension costs

The Union operates various defined benefit pension schemes, providing benefits based on final pensionable salaries. The assets of the schemes are held separately from those of the Union.

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.

The increase in the present value of the assets and liabilities of the defined benefit pension schemes of the Union, expected to arise from employee service in the period, is charged to income and expenditure. Actuarial gains and losses and actual return on scheme assets are recognised in Other Comprehensive Income.

In accordance with FRS 102 Section 28, the net interest cost on the defined benefit liability is recognised in the profit and loss account. This is calculated by applying the discount rate to the net defined benefit liability at the beginning of the period, taking into account any changes during the year as a result of contributions and benefit payments. The discount rate is determined by reference to market yields at the reporting date on high-quality corporate bonds with terms consistent with the duration of the scheme's liabilities. The net interest cost reflects the unwinding of the discount on the defined benefit obligation and the expected return on plan assets, and is presented as a component of finance costs in the statement of comprehensive income.

In addition to the defined benefit pension schemes, the Union also operates a defined contribution scheme for employees where the contributions are charged to the Statement of Comprehensive Income of the year in which they are payable to the scheme.

Where the defined benefit pension scheme is in a surplus position, the surplus is recognised as an asset on the balance sheet in accordance with FRS 102 Section 28. The recognition of this asset is limited to the extent that the surplus represents an economic benefit available to the entity, either in the form of a refund from the plan or a reduction in future contributions. The availability of such a benefit is assessed based on the terms of the scheme and relevant statutory requirements. The surplus is only recognised to the extent that it is recoverable during the life of the plan or upon settlement of the plan's liabilities. This assessment includes consideration of any minimum funding requirements or restrictions on access to the surplus.

Foreign exchange

Transactions denominated in foreign currencies are recorded at the rate of exchange ruling at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are translated at the rate of exchange ruling at that date. The resulting translation differences are dealt with in the Statement of Comprehensive Income.

Corporation tax

Corporation tax is payable on investment income, chargeable gains arising on the disposal of properties and investments and other taxable income, but only to the extent that these exceed expenditure on provident benefits.

Deferred tax

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

Branches and regions

The transactions of the branches and regions during the year are included in the funds as are the net assets held directly by them at the balance sheet date. Though the branches and regions are semi-autonomous, the funds held at regions and branches represent union funds and are therefore ultimately within the control of the union.

Leases

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

Members' superannuation funds

The Union operates superannuation funds for certain members. The funds are closed to new entrants. The assets of the funds are recorded separately from those of the General funds of the Union and the superannuation payments and receipts are all included in these funds.

Provisions

Provisions for future expenditure are included in the accounts only where the Union has a present obligation to meet such expenditure and the amount can be reliably measured.

Termination benefits are provided to employees in exchange for the termination of their employment before the normal retirement date or as a result of voluntary redundancy. These benefits may include additional pay, leave encashment, retirement benefits, insurance benefits, and pension benefits. Termination benefits are recognized as a liability and an expense at the earlier of:

- When the entity is demonstrably committed to a termination plan that includes the payment of termination benefits.
- When the entity can no longer withdraw the offer of those benefits.

Voluntary redundancy benefits are recognized when an employee accepts an offer made by the entity to encourage voluntary redundancy.

Severance pay is recognized as an expense immediately when the entity is committed to terminating the employment of an employee or group of employees.

Accounting estimates

The preparation of financial statements in conformity with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the accounting policies selected for use by the Union. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed below. Use of available information and application of judgement are inherent in the formation of estimates. Actual outcomes in the future could differ from such estimates.

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

• Impairment – The Union reviews noncurrent assets each year for impairment, in line with accounting standards. In relation to the hotel and conference centre in Birmingham, and the adjacent regional office, indicators of potential impairment exist. As a result, full impairment reviews were performed.

The hotel and conference centre were assessed by surveyors on a fair (market) value basis, using a discounted cashflow methodology which assumed a discount rate of 9.5% and an exit yield of 6.5%. The lease of the land on which the development is built forbids the sale of the land within the first five years of tenancy, so any purchaser would be unable to sell within that period. The valuation basis used assumes that a typical investor would not choose to exit during the period of restriction and as such no allowance for this clause was required or made.

Consideration was also made of whether a value-in-use (VIU) basis would lead to a significantly different outcome, on the grounds that the impairment should be adjusted to the higher of fair value and VIU. Value in use was modelled, using a similar discounted cashflow method, but assuming the asset will be held and used, rather than sold, and so will generally cover a longer period of time.

The surveyors calculations were compared with the outcome of a VIU assessment under various assumptions of discount and exit yield to ensure that the two methods did not yield materially dissimilar results. Discount rates of up to 10%, exit yields of up to 7% and holding periods of 10-45 years were modelled as it was possible that slightly higher discount rates might be appropriate for longer holding periods. As these results did not differ materially from the fair value basis, the professional valuation (fair value basis) has been used in these accounts. The assessed recoverable amount was £29.1m, triggering a £5.2m partial reversal of impairments retrospectively recognised in 2019 and 2020.

For the regional office, a separate valuation was performed by a professional surveyor which established a fair value estimate of £8.55m. Key assumptions were a market rental value of £625,000 and a yield range of 6.0-6.5%. Subsequently, value in use estimates were made both on a service potential (costs avoided by possession) basis at £10.1m and on a service potential (depreciated replacement cost) basis at £13.7m. In both cases, as VIU results in a higher value in comparison to Fair value. Accordingly, the higher Value in Use assessment has been adopted within these financial statements.

In relation to the hotel and conference centre, it was recognised that signs of potential impairment had existed in prior years. As a result, further professional valuations were also obtained for the development at 31 December 2019 and 31 December 2020. These valuations were based on a discount rate of 10% and an exit yield of 6.5% in 2019 and a discount rate of 9.75% and an exit yield of 6.5% in 2020. Costs to completion, were estimated at £18.5m at the end of 2019 and £300k at the end of 2020. Projected income in both cases was expected to commence three months following the respective year ends and stabilise at £2.2m per annum. The resulting impairment charges and carrying values form the basis of the prior period adjustment detailed in note 22.

Accounting estimates (continued)

In relation to the regional office, in light of the results in 2021, with a substantially higher VIU figure in comparison to fair value less costs to sell, professional valuations for 2020 and 2019 were not initiated. Value in Use calculations were again performed using both costs avoided by possession and depreciated replacement cost. The key amendment to the 2021 VIU (depreciated replacement cost) assessment was adjustments in 2019 and 2020 to take into account changes in construction inflation.

• Throughout the Union's other property, where an indicator of potential impairment has been identified a detailed assessment of recoverable amount is undertaken. External valuations are obtained with insurance rebuild estimates used to assess value in use-service potential. Impairment of £1.4m has been recognised in the year.

• Recognition of property disposals - the basis for when a disposal is recognised in the financial statements on sale of a property. A property is recognised as disposed of when the risks of ownership have been transferred to the buyer. As disclosed in Note 9, the Union exchanged contracts for the sale of Esher Place in 2018. However, this continues to not have been recognised as a disposal in the financial statements on the basis that the risks and rewards of ownership continue to be with the Union. This sale fell through following the year end.

• Recovery of investment in and loans to subsidiary – The aggregate value of the Subsidiary's (Blackhorse HCC Ltd's) share capital and reserves is not sufficient to cover the equity investment and loans provided by the Union due to losses incurred due to initial setup costs, and due to the substantial impairments charged against the assets. The hotel is now open, is meeting budgets and operating with a positive EBITDA. In the longer term, the outlook remains strong with a growing population in an expanding city and the completion of HS2, the main hub of which will be a short walk away from the hotel and conference centre. However, given the significant net liability position of the Company at 31 December 2021, and the impairment of the assets retrospectively recognised in 2019, 2020, and the current year, it is considered that it is not possible for the Union to expect these balances to be repaid in full. As such, the equity investment has been fully impaired. Recognising that the contractual return due on the loan is expected to be lower than the future value of cash flows from the borrower and its hotel business, the fair value of the loan has been adjusted to reflect the fair value of the hotel business along with other net assets held by that business at the year end. These adjustments are detailed in note 22. The fair value of that hotel business aligns to its carrying value and the third-party valuation of its discounted future cashflows.

• Loans receivable - During 2017 Union the Union provided loan funding to Blackhorse HCC Limited on commercial terms. As a basic financial instrument, the loan was recognised at each balance sheet date at amortised cost. Terms attached to this facility were substantially amended during 2020. The existing loan was treated as settled with a new facility recognised at this point. Revised lending terms are not at a market rate of interest. In addition, recovery of the loan is entirely dependent on the operational performance of the hotel operated by Blackhorse HCC Limited. As a consequence, the loan is not regarded as meeting the conditions required for recognition as a basic financial instrument. As an 'other' financial instrument, recognition on the balance sheet is at Fair Value Less Through Profit and Loss.

• Unity Trust Bank Plc - The value of the Unity Trust Bank shares is based on the latest market value paid for additional shares in the period. During the 2021 capital raise at Unity Trust Bank plc, the shares were offered and purchased at £3.85 per share. This funding round was available to existing shareholders only, and was regarded as a revaluation event. As such the valuation in the accounts is based on the £3.85 per share purchase price. In the opinion of Unite, the true market value of these shares is not less than the price made available during the rights issue, but may be greater. However, given the absence of more accurate information, these financial statements are based on the rights issue price, representing Unite's best estimate of fair value.

Accounting estimates (continued)

The key sources of estimation uncertainty are as follows:

• Provisions and contingent liabilities – provisions are included for potential liabilities where there is an element of uncertainty in the outcome of legal cases. Judgement is applied in determining the appropriate level of provision because the actual outcome can be uncertain at the year end. The provision on legal fees is based on detailed analysis of the cases in progress and an assessment of the likelihood of loss. It is calculated following discussion with each of the legal firms where we review the likelihood of success and provide accordingly. Where it is felt that additional costs are inevitable, these are accrued.

• Tangible assets – the basis of the calculation and assumption used to determine the useful economic life of assets and subsequent calculation of depreciation. Management have reviewed each asset category and estimated the useful economic life based on how often they would need to replace the items within industry best practice. This is in based upon regular engagement including inspections with external contractors on various assets including lifts, building security systems, air conditioning units, etc. and all the findings are logged within our property database. Depreciation is provided on all assets with a determinable finite life by allocating the value of the asset over the periods expected to benefit from their use. For example, the majority of our car fleet is manufactured by Toyota who offer a five year warranty so we have reflected accordingly in our car deprecation policy. Exceptions to the application of depreciation are made for assets for which there is no determinable finite life (e.g. land). The assets of the hotel and conference centre owned and operated by the subsidiary company were assessed when the property became operational following consultation with an external property expert who has extensive knowledge of the industry. This assessment includes any costs accrued at the year end.

• Defined benefit pension scheme – the cost of each of the defined benefit pension schemes is determined using an actuarial valuation. The actuarial valuation involves making assumptions about discount rates, future salary increases, mortality rates and future pension increases. Due to the complexity of the valuation, the underlying assumptions and the long term nature of these plans, such estimates are subject to significant uncertainty. In determining what rates to use the Union sought additional advice from experienced advisors who liaised with its actuaries to advise on appropriate estimates to use. For example, we estimate that, as at 31 December 2021, a 0.1% pa change to the IRP would reduce the RPI, CPI and salary increases assumptions by 0.1% pa and therefore reduce the defined benefit obligation by circa 0.9% or £9.8m. The underlying bonds are further reviewed for quality, and those having excessive credit spreads are removed from the population bonds on which the discount rate is based, on the basis that they do not represent high quality bonds. The mortality rate is based on publicly available mortality tables for the specific country. Future salary increases and pension increases are based on expected future inflation rates. Any changes in any of the above estimates could have a significant impact on the surplus or deficit of the Schemes managed by the Union. For example a 0.1% change in IRP, would affect RPI, CPI and salary increases and reduce the overall pension surplus by circa 1.1% or £12.5m. However, management are of the opinion that they have sought appropriate guidance from both their actuary and experienced advisors, to calculate the overall position appropriately . Further details are given in note 21.

The Unite Pension Scheme rules allow a refund of surplus on a winding-up; the Union can order a winding-up and the surplus can be paid to the Union. Benefit increases up to the HMRC maximum from surplus need the Union's consent. Additionally, the rules allow a contribution reduction on account of surplus if the trustee agrees to it subject to Union contributions not being less than the members' contribution. According to the scheme rules the employer may pay a reduced contribution for ongoing benefits, provided that reduction does not take the employer contribution below the employee contribution. Having taken professional advice, including a review of the terms and conditions of the scheme and an assessment of economic benefit, we believe that the scheme satisfies the conditions in FRS 102 for recognising a surplus. As a result, the surplus is regarded as recoverable.

Accounting estimates (continued)

• The Union is aware that there may be additional tax due on the disposal of certain properties and investments if they were to dispose of all of these assets in any one particular tax year. However, as the disposal of such will be controlled, no additional provision has been made.

Where a deferred tax asset arises, the Union will consider whether it is likely to be recoverable against future surpluses when deciding whether to recognise it. Please see note 15.

		2021	2020
1	**Other membership benefits excluding legal**	**£'000**	£'000
	Sickness	**2,129**	2,231
	Accident and fatality	**120**	183
	Funeral	**828**	769
	Superannuation	**7**	12
	Maternity, paternity and adoption	**254**	294
	Drivercare	**1,106**	1,541
	Legal helpline	**522**	480
	Convalescence	**205**	51
	Educational	**466**	805
	Journals and publications	**59**	453
		5,696	6,819

		2021	2020
2	**Political affiliation fees, grants and donations**	**£'000**	£'000
	The Labour Party:		
	Affiliation fees	**1,552**	1,581
	Election grants and donations	**370**	465
	Other grants and donations	**354**	385
		2,276	2,431

		2021	2020
3	**a) Other affiliation fees, grants and donations**	**£'000**	£'000
	Trades Union Congress	**3,481**	3,521
	Scottish Trades Union Congress	**267**	268
	Welsh Trades Union Congress	**16**	16
	Irish Congress of Trade Unions	**186**	184
	European Transport Workers' Federation	**142**	146
	International Transport Workers' Federation	**468**	468
	Confederation of Shipbuilding and Engineering Unions	**116**	115
	European Federation of Food, Agriculture and Tourism Trade Unions	**78**	79
	International Union of Food, Agriculture, Hotel, Restaurant, Catering, Tobacco & Allied Workers	**176**	173
	IndustriALL Global Union	**507**	514
	UNI Global Union	**496**	507
	Public Services International	**52**	54
	European Federation of Building & Woodworkers	**35**	34
	Building Workers International	**129**	128
	Other affiliations	**142**	119
	Grants and donations (see note 3b)	**472**	409
		6,763	6,735

3 b) Grants and donations further analysis	2021 £'000	2020 £'000
Durham Miner's Association	**75**	-
Cuba Solidarity	**1**	18
Brush Dispute	**22**	-
PCS Dispute Appeal (DVLA Members)	**20**	-
Weetabix Dispute	**20**	-
Freedom for Ocalan	**15**	-
Covid Justice Campaign Support	**10**	-
Platinum Sponsorship 2020/2021 Campaign	**-**	50
National Pensioners Convention	**10**	-
Sheffield Recreational Band	**-**	17
Show Racism The Red Card	**-**	60
Peoples Assembly	**10**	-
Tolpuddle Donation	**2**	11
Tribune Publishing Limited	**35**	35
Other grants and donations (less than £10k per donation)	**252**	218
	472	409

4 Employment costs	2021 £'000	*As restated* 2020 £'000
Salaries	**56,837**	56,752
National Insurance costs	**6,373**	6,130
Employer pension contributions, including deficit contributions	**592**	272
Defined benefit pension costs recognised in operating surplus (note 21)	**20,250**	17,165
Other staff costs	**3,213**	2,367
	87,265	82,686

Key management personnel, defined as all of those on salary band eleven and above, received compensation of £5.4 million (2020: £5.1 million) in the year, comprising salary, benefits in kind and employer pension contributions.

During the period, the Union's hotels in Birmingham and Eastbourne furloughed 92 staff (2020: 94) on average for 2 months in Birmingham and 5 months in Eastbourne (2020: 9 months) under the Government's Job Retention Scheme. The amount that the Union were able to claim was £10,845 (2020: £145,206) and £265,056 (2020: £519,125) respectively. This amount is shown in other income.

Comparative figures for employer pension contributions and the defined benefit pension costs recognised in operating surplus have been restated to reflect the correct treatment of pension payments under FRS 102. Further information is included in note 22.

		2021	*As restated* 2020
5	**Employment costs - Excluding National Organising Department**	**£'000**	£'000
	Salaries	**49,454**	49,584
	National Insurance costs	**5,579**	5,386
	Employer pension contributions, including deficit contributions	**442**	229
	Defined benefit pension costs recognised in operating surplus (note 21)	**17,537**	15,034
	Other staff costs	**2,281**	1,389
		75,293	71,622

		2021	*As restated* 2020
6	**Employment costs - National Organising Department**	**£'000**	£'000
	Salaries	**7,383**	7,168
	National Insurance costs	**794**	744
	Employer pension contributions, including deficit contributions	**150**	43
	Defined benefit pension costs recognised in operating surplus (note 21)	**2,713**	2,131
	Other staff costs	**932**	978
		11,972	11,064

		2021	*As restated* 2020
7	**Investment income**	**£'000**	£'000
	Quoted and unquoted investment income	**1,389**	1,358
	Bank and other interest received	**8**	98
	Net interest on defined benefit pensions asset	**359**	1,044
		1,756	2,500

8 Taxation	2021 £'000	2020 £'000
Deferred tax movement (note 15)	760	(1,250)
	760	(1,250)

The UK's main rate of corporation tax increased from 19 per cent to 25 per cent with effect from 1 April 2023. The rate increase was substantively enacted in May 2021

	2021 £'000	2020 £'000
Surplus on ordinary activities before tax	22,440	26,610
Surplus on ordinary activities multiplied by standard rate of corporation tax in UK of 19% (2020 19%)	4,264	5,056
Effects of:		
Income not taxable for tax purposes	(35,369)	(34,894)
Expenses not deuctible for tax purposes	32,010	27,751
Chargeable gains	550	837
Losses utilised during the year	-	-
Fixed asset differences	(695)	-
Other permanent difference	-	-
Total tax charge for the year	760	(1,250)

9 Tangible fixed assets

	Land and buildings £'000	F&F, computer equipment and P&M £'000	Motor vehicles £'000	Total £'000
Cost				
At 1 January 2021 (as previously stated)	274,784	14,758	9,258	298,800
Prior period adjustment (note 22)	13,164	-	-	13,164
Prior period reclassification (note 22)	(12,681)	12,681	-	-
At 1 January 2021 (as restated)	275,267	27,439	9,258	311,964
Additions	1,309	1,057	1,020	3,386
Disposals	(140)	-	(1,721)	(1,861)
At 31 December 2021	**276,436**	**28,496**	**8,557**	**313,489**
Aggregate depreciation including impairment				
At 1 January 2021 (as previously stated)	51,132	10,216	5,469	66,817
Prior period adjustment (note 22)	72,188	-	-	72,188
At 1 January 2021 (as restated)	123,320	10,216	5,469	139,005
Charge for the year	6,053	2,415	1,356	9,824
Disposals	(168)	-	(1,502)	(1,670)
Impairment reversal	(5,220)	-	-	(5,220)
Impairment charge	1,400	-	-	1,400
At 31 December 2021	**125,385**	**12,631**	**5,323**	**143,339**
Net book value				
At 31 December 2021	**151,051**	**15,865**	**3,234**	**170,150**
At 31 December 2020	151,947	17,223	3,789	172,959

Split of Land and Buildings	2021 £'000	*Restated* 2020 £'000
Freehold	101,120	107,458
Long Leasehold	49,931	44,489
	151,051	151,947

Impairment comprising

Included within aggregate depreciation including impairment, the total impairment charges/(credits) are as follows:

	Birmingham	Other	Total
At 1 January 2021	72,188	-	72,188
Impairment credit	(5,220)	1,400	(3,820)
At 31 December 2021	**66,968**	**1,400**	**68,368**

9 Tangible fixed assets (continued)

All properties owned by Unite the Union are held in the name of the Trustee companies; Unite the Union Trustee Company Limited and Unite the Union Second Trustee Company Limited; on behalf of the Union.

During the construction of the hotel, £12.7m of of plant, machinery, fixtures and fittings had been capitalised under land and buildings. This error was corrected as a prior period adjustment to the opening balances of both asset classes. Further information on the prior period adjustments can be found in note 22.

Included in Fixed assets is a property, Esher Place, with a net book value of £11.8m at the year end. On 2 July 2018, Unite exchanged contracts for the sale of Esher Place for £16.5m plus potential overage (dependent upon the extent of planning permission ultimately granted). Although the deal was due to complete by 31 May 2021, it was delayed until after the year end, and ultimately did not happen. Given the margin of the offer price over the net book value, it is not considered that an impairment is required. The building is now back on the market and being shown to prospective purchasers.

Hotel and Conference Centre

The Union has invested in the building of a new hotel and conference centre and regional office in Birmingham, a build process which started in 2016. Both facilities became operational during the 2021 financial year.

The hotel and conference centre is owned and operated through a limited company, Blackhorse HCC Limited, which is wholly owned by Unite the Union and whose financials are consolidated in this set of accounts.

The current General Secretary commissioned market valuations from appropriate professional bodies for the regional office dated 30 March 2022 and the hotel and conference centre dated 08 December 2021. These identified that the cost of the fixed assets recorded at the end of the financial year 2020 and the market valuation of the assets as at the valuation date were materially different.

As a result, impairment adjustments have been made regarding these assets as detailed in the table below, and prior period adjustments have been made to reflect the fair values of the assets at the previous balance sheet date as detailed in note 22. A detailed description of the valuation methodology can be found in the Accounting Estimates section of the Accounting Policies.

Tangible fixed assets shows an impairment of £67m as at 31 December 2021 which can be broken down as follows:

	Carrying value excluding impairment £'000	Restated opening impairment £'000	Impairment reversal £'000	Total impairment £'000	Carrying value £'000
Hotel and Conference Centre	77,468	(52,537)	4,220	(48,317)	29,151
Regional Office	32,350	(19,650)	1,000	(18,650)	13,700
Total	**109,818**	**(72,187)**	**5,220**	**(66,967)**	**42,851**

On identification of this issue, the current General Secretary commissioned an independent inquiry led by Martin Bowdery KC to determine why the construction had cost so much more than the asset was eventually valued at. The resulting report pointed to serious failings in the management and control of the project. The report, and other related material is now being reviewed by the Serious Fraud Office.

10 Investments

	Quoted investments £'000	Unquoted investments £'000	Total £'000
Fair value			
At 1 January 2021 (As restated)	1,129	11,210	12,339
Additions	232	4,000	4,232
Net fair value adjustment	18	-	18
Revaluation of unquoted investments	-	1,765	1,765
At 31 December 2021	**1,379**	**16,975**	**18,354**

	Quoted investments £'000	Unquoted investments £'000	Total £'000
Fair value			
At 1 January 2020 (As restated)	1,104	7,866	8,970
Additions	25	-	25
Revaluation of unquoted investments	-	3,344	3,344
At 31 December 2020 (As restated)	1,129	11,210	12,339

Included in unquoted investments at 31 December 2021, the Union held 17.55% (2020: 14.68%) of the issued share capital of Unity Trust Bank plc, through its Trustee company, Unite the Union Trustee Company Limited.

The carrying value of the Unity Trust holding is taken as £3.85 per share, that being the price of a rights issue during the year. The holding is treated as an investment rather than an associate on the grounds that the holding is below the 20% threshold set out in para. 14.3 of FRS 102 which does not presume significant influence at holdings of below this level.

10 Investments (continued)

Unite the Union's investment in subsidiary company	2021	*Restated* 2020
	£'000	£'000
Cost		
At 1 January 2021	28,500	25,000
Addition	-	3,500
Cumulative impairment	(28,500)	(28,500)
At 31 December 2021	-	-

The aggregate of the share capital and reserves as at 31 December 2021 and the profit or loss for the year ended on that date for the subsidiary company was as follows:

	2021	2020
	£'000	£'000
Aggregate of share capital and reserves	(30,008)	(29,777)
Loss for the year	(231)	(2,771)

On 4th August 2016, the Union formed Blackhorse HCC Limited (a UK private company limited by shares, registered company number 10313117 and with a registered office address of 128 Theobalds Rd, London WC1X 8TN) to own and operate the National Education and Conference Centre & Hotel. The shares in Blackhorse HCC Limited are jointly owned by Unite the Union Trustee Company Limited (registered company number 00969191, registered address 128 Theobalds Rd, London WC1X 8TN) and Unite the Union Second Trustee Company Limited (registered company number 06477198, registered address 128 Theobalds Rd, London WC1X 8TN), both UK companies limited by guarantee whose directors are the members, on behalf the Union. In accordance with the Articles of Association of both Trustee companies, the board of directors consists of four members of Unite the Union's Executive Council and the General Secretary of the Union. As a result, the Union controls the Trustee companies and therefore controls Blackhorse HCC Limited, having beneficial right to all of its profits/(losses) and assets/(liabilities), as well as bearing the risk of the company.

On 30th March 2017 Unite the Union, through Unite the Union Trustee Company Limited and Unite the Union Second Trustee Company Limited, entered into a back to back long leasehold arrangement with Blackhorse HCC Limited and agreed a Financing Agreement. On the same day, Blackhorse HCC Limited signed a franchise agreement in respect of the hotel portion of the Birmingham project with Starwood EAMA Licence and Services Company BVBA to oversee the day-to-day management and operation thereof. Starwood, now part of the larger Marriott Group, are amongst the world's largest hotel companies who own, operate and franchise hotels. The hotel portion of the project is marketed under the 'Aloft' hotel brand. As Unite controls 100% of Blackhorse HCC Limited, the financial results of Blackhorse HCC Limited are fully consolidated into these accounts.

The full Hotel and Conference Centre formally opened in April 2021.

Unite owned 100% of the share capital in the dormant companies listed below, all of which were registered in England and Wales. In each case total reserves are equal to the share capital listed below:
£1 ordinary share in Unite the Union Trustee Company Limited, Company no. 00969191
£1 ordinary share in Unite the Union Second Trustee Company Limited, Company no. 06477198
£2 ordinary shares in MSF Nominee Company Limited, Company no. 02435004
Unite Pension Scheme Trustee Limited, Company no. 08993611

Unite is the sole member of the following Companies limited by guarantee, each with a maximum liability of £1 and reserves of £0. All are dormant:
Workers Uniting Trustee Company Limited, Company no. 07209009
Unite Pension Scheme Trustee Limited, Company no. 08993611
AEEU Pensions Trustees Limited, Company no. 03597144
Unity Trust Bank Pension Trustee Limited, Company no. 06349044

11 Debtors	2021 £'000	2020 £'000
Members contributions unpaid	**8,776**	7,046
Hotel guest debtors	**882**	260
VAT recoverable	**-**	696
Other loans	**219**	220
Other debtors	**1,803**	768
Prepayments	**3,419**	3,176
	15,099	12,166

12 Current asset investments	2021 £'000	*Restated* 2020 £'000
Listed investments	**66,922**	57,936
Bank deposits	**25,000**	10,255
	91,922	68,191

Fair value of Listed Investments	2021 £'000	*Restated* 2020 £'000
At 1 January 2021 (As restated)	**57,936**	58,274
Additions	**20,233**	26,642
Disposal proceeds	**(19,557)**	(25,281)
Net fair value adjustment	**8,310**	(1,699)
At 31 December 2021	**66,922**	57,936

The historical cost of listed investments at 31 December 2021 was £55,368k (2020: £51,747k).

13 Cash at bank and in hand	2021 £'000	*Restated* 2020 £'000
General Fund	**71,638**	67,874
Political Fund	**11,945**	10,581
Members Superannuation Funds	**1,494**	1,480
Branch Fund	**35,903**	29,048
	120,980	108,983

14 Creditors: amounts falling due within one year	2021 £'000	*Restated* 2020 £'000
Trade creditors	**721**	512
Other taxes & social security	**1,933**	80
Other creditors	**3,468**	3,361
Accruals	**11,679**	6,617
	17,801	10,570

15 Deferred tax	2021 £'000	2020 £'000
Opening provision	**1,050**	2,300
Movement (note 8)	**760**	(1,250)
Closing provision	**1,810**	1,050

The Union has included a deferred tax provision in relation to the valuation of investments if they were sold at 31 December 2021.

An assessment has been made based on professional advice that a deferred tax asset of £1.5m (2020: £1m) related to unrelieved tax losses exists at the balance sheet date in Blackhorse HCC Limited. This has not been recognised as the Company is not expected to make sufficient taxable profits in future accounting periods against which it can be utilised, and due to considerable uncertainty about the assumptions that have been made around that estimate, particularly on whether all of the construction costs of the hotel will be allowable and should therefore be included in that total.

There is an unrecognised deferred tax asset of £2,118k related to fixed assets in Blackhorse HCC Limited. This has not been recognised because there are insufficient suitable deferred tax liabilities and uncertain future taxable profits to support recognition. Additionally, there is a potential further unrecognised deferred tax asset of up to £2,691k related to fixed assets in the same entity. Recognition of an asset to reflect this would not be supported due to the uncertainties about its realisation, which is regarded as improbable. This has not been recognised as the Company is not expected to make sufficient taxable profits in future accounting periods against which it can be utilised. Furthermore, considerable uncertainty exists about the assumptions that have been made around that estimate, particularly on whether all of the construction costs of the hotel would be allowable.

16 Reserves

a) General Fund analysis

2021	**General Fund £'000**	**Pension Asset £'000**	**Total £'000**
Operating surplus	17,745	(11,436)	6,309
Fair value adjustments on quoted/unquoted investments	9,860	-	9,860
Profit on sale of fixed assets	381	-	381
Taxation	(760)	-	(760)
Surplus for the year	27,226	(11,436)	15,790
As at 1 January 2021 (as restated)	301,357	32,919	334,276
Actuarial gain	-	14,172	14,172
At 31 December 2021	**328,583**	**35,655**	**364,238**

2020	General Fund £'000	Pension Deficit £'000	Total £'000
Operating surplus	23,474	(7,927)	15,547
Fair value adjustments on quoted/unquoted investments	1,618	-	1,618
Loss on sale of fixed assets	(3,103)	-	(3,103)
Taxation	1,250	-	1,250
Surplus for the year	23,239	(7,927)	15,312
As at 1 January 2020 (as previously stated)	332,991	55,664	388,655
Prior year adjustment (note 22)	(54,873)	-	(54,873)
As at 1 January 2020 (As restated)	278,118	55,664	333,782
Actuarial gain	-	(14,818)	(14,818)
As at 31 December 2020 (as restated)	301,357	32,919	334,276

16 **Reserves (continued)**

b) General Fund analysis excluding pension deficit

2021	**Central funds £'000**	**Fair value reserve £'000**	**Regional 1% fund £'000**	**Dispute fund £'000**	**Total £'000**
Operating surplus general fund	20,097	-	(218)	(1,316)	18,563
Transfer to 1% fund	(658)	-	658	-	-
From branch administration	-	-	-	4,505	4,505
Ongoing dispute fund payments (see over)	-	-	-	(5,323)	(5,323)
Operating surplus	19,439	-	440	(2,134)	17,745
Fair value adjustments on quoted/unquoted investments	2,651	7,209	-	-	9,860
Profit on sale of fixed assets	381	-	-	-	381
Taxation	(760)	-	-	-	(760)
Surplus for the year	21,711	7,209	440	(2,134)	27,226
As at 1 January 2021 (as restated)	241,832	13,385	1,140	45,000	301,357
At 31 December 2021	**263,543**	**20,594**	**1,580**	**42,866**	**328,583**

2020	Central funds £'000	Fair value reserve £'000	Regional 1% fund £'000	Dispute fund £'000	Total £'000
Operating surplus general fund	22,465	-	15	-	22,480
Transfer to dispute fund	(4,006)	-	-	4,006	-
From branch administration	-	-	-	1,729	1,729
Ongoing dispute fund payments	-	-	-	(735)	(735)
Operating surplus	18,459	-	15	5,000	23,474
Fair value adjustments on quoted/unquoted investments	3,831	(2,213)	-	-	1,618
Loss on sale of fixed assets	(3,103)	-	-	-	(3,103)
Taxation	1,250	-	-	-	1,250
Deficit / Surplus for the year	20,437	(2,213)	15	5,000	23,239
As at 1 January 2020 (as previously stated)	291,866	-	1,125	40,000	332,991
Prior year adjustment (note 22)	(54,873)	-	-	-	(54,873)
Reclassification (see below)	(15,598)	15,598	-	-	-
As at 1 January 2020 (as restated)	221,395	15,598	1,125	40,000	278,118
As at 31 December 2020 (as restated)	241,832	13,385	1,140	45,000	301,357

16 Reserves (continued)

The reclassification is to create a fair value reserve to record differences between the fair value and the historic cost of Unite the Union's assets held at fair value.

The fair value reserve represents the cumulative net change in the fair value of financial instruments that are measured at fair value through profit and loss, such as certain investments in equity instruments. The regional 1% fund represents a fraction of membership income that is designated for spending by regional offices. The dispute fund represents amounts received from branches that is designated for supporting members in disputes. Central funds have no restrictions on their use.

Included below is an analysis of dispute fund payments made in the year.

	Total £'000
Go North West Limited	1,203
London United Busways Limited	527
Babcock Marine (Clyde) Limited	348
The Yorkshire Traction Company Limited T/A Stagecoach Yorkshire	334
Wincanton PLC	273
Actavo Limited	234
Red & White Services Limited	204
Serco Limited	193
British Airways Plc	185
SPS Technologies Limited	170
Others	1,652
	5,323

17 Commitments under operating leases

At 31 December 2021 the Union had future minimum lease payments due under non-cancellable operating leases for each of the following periods

	Land and buildings		Other assets	
	2021 £'000	2020 £'000	**2021 £'000**	2020 £'000
Within one year	**397**	430	**-**	-
Between two and five years	**1,199**	1,257	**-**	-
Over five years	**1,871**	1,836	**-**	-
	3,467	3,523	**-**	-
Charge for the year	**420**	763	**-**	-

The Union's commitments under land and buildings are subject to periodic rent review.

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

18 Capital commitments

At 31 December 2021, the Union had capital commitments totalling £0.39 million (2020: £3.08 million), relating to the ongoing refurbishment programme of the Union's properties.

19 Contingent liabilities

On 19 October 2018, Unity Trust Bank Plc (Unity) set up its own pension scheme and received a bulk transfer of assets and member liabilities from Pace, a pension scheme operated by The Co-operative Group. The Unity scheme consists of only existing pensioners and deferred members as the Pace scheme ceased accrual for active employees in October 2015. As at 31 December 2021, the Unity scheme had assets of £41.2 million (2020: £41.6 million) and liabilities on an IAS 19 basis of £34.1 million (2020: £37.1 million). As required by the Pace Trustees, in order for this transfer to occur, Unite the Union Trustee Company Limited and Unite the Union Second Trustee Company Limited provided a PPF guarantee over the punctual performance of Unity in respect of the new scheme. This guarantee would be called upon in the event Unity went into administration or otherwise became insolvent and the scheme required additional funding to meet its obligations. As consideration for providing this guarantee, Unite received a fee of £57,140 (2020: £55,530) from Unity in 2021. An ongoing fee, calculated in reference to the 'buy-out' (s75) value of the Unity pension scheme, will result in a minimum annual fee of £10,000 and a maximum of £75,000.

20 Subsequent events

Following the year end, investigations were conducted into both the construction of the Birmingham development and some of the providers of our affiliated services programme, previously known as the Affinity programme. In both cases, files were provided to the authorities, and criminal investigations are underway. Until these investigations are concluded, it is not possible to quantify any potential impact on these financial statements.

The sale of Esher place, which had appeared probable at the year end, subsequently fell through.

In 2025, Unite the Union extended the loan repayment date on a £24.5m loan to its subsidiary Blackhorse HCC Limited from 1st April 2026 until 1st April 2028. It also formalised the payment date on a second loan to Blackhorse HCC Limited of £31.0m as 1st April 2031.

21 Pensions

The Union operates two defined benefit pension schemes providing service related benefits based on final pensionable salaries. As at 31 December 2021, the Schemes in operation were:

- The Unite Pension Scheme ("UPS")
- Unite Republic of Ireland Pension Scheme ("UROIPS")

The UPS (Scheme registration number 10133714) is governed by a Trust Deed and Rules and the Trustee holds Scheme funds on trust for the purpose of paying pensions and other benefits in accordance with the Trust Deed and Rules. The Scheme is a defined benefit pension scheme, is open to new joiners and is open to future accrual. As per the Schedule of Contributions, active members can pay 11% of pensionable pay for a 60ths accrual rate or 8% of pensionable pay for a 70ths accrual rate. Unite the Union pay a rate of 20.4% of pensionable pay in respect of the future accrual of benefits and the expenses of administering the scheme.

The liabilities have been assessed using the following assumptions.

Financial assumptions:	**UPS Year Ended 31/12/2021**	**UROIPS Year Ended 31/12/2021**	*UPS Year Ended 31/12/2020*	*UROIPS Year Ended 31/12/2020*
Discount Rate	**2.00% pa**	**2.00% pa**	*2.90% pa*	*2.90% pa*
Price Inflation - RPI	**3.30% pa**	**3.20% pa**	*3.20% pa*	*3.20% pa*
- CPI	**2.70% pa**		*2.20% pa*	*2.20% pa*
- Irish CPI	**-**	**1.90% pa**	-	*1.75% pa*
Salary Increases	**3.70% pa**	**3.60% pa**	*3.40% pa*	*2.90% pa*
Rate of increase for deferred pensioners	**2.50% pa**		*2.20% pa*	
Rate of increases of pensions in payment				
• RPI capped at 2.5% pa	**2.20% pa**	**-**	*2.20% pa*	-

Demographic assumptions are the same as in most recent scheme valuations except that:

- calculations have been carried out using mortality assumptions as set out in the table below.
- 80% of those actives who are age 50 or over and who have beneficial early retirement terms applying to their benefits are assumed to take advantage of those terms and retire at age 60. The rest of the non-pensioners are assumed to retire at Normal Retirement Age.

Description	**Year Ended 31/12/2021**	Year Ended 31/12/2020
UPS		
Mortality (Pre and post retirement)	100% S2PMA/S2PFA CMI Model 2017 (1%) + 1 year age of retirement	100% S2PMA/S2PFA CMI Model 2017 (1%) + 2 year age adjustment
UIPS		
Mortality (Pre and post retirement)	90% of S3PMA (all) with CMI 2019 improvements from 2013 onwards	108% of PNMLOO with CSO improvements from 2006 onwards

21 Pensions (continued)

(a) The assets recognised in the balance sheet on an aggregated basis are as follows:

As at 31 December	2021 £'000	2020 £'000
Market value of assets	**1,175,080**	1,144,000
Present value of liabilities	**(1,136,567)**	(1,107,873)
Surplus in the scheme	**38,513**	36,127
Present value of unfunded obligations	**(2,858)**	(3,208)
Net pension asset	**35,655**	32,919

(b) Analysis of changes in the value of the aggregated schemes assets:

	2021 £'000	2020 £'000
Value of assets at 1 January	**1,144,000**	1,083,550
Actual return on assets excluding interest income	**48,006**	69,300
Actuarial gain	**-**	251
Employer contributions	**8,115**	7,828
Member contributions	**4,918**	5,021
Benefits paid	**(43,479)**	(42,242)
Admin expenses	**(1,600)**	(1,500)
Other income	**15,731**	21,379
Interest income	**-**	-
Foreign exchange movement	**(611)**	413
Value of assets at 31 December	**1,175,080**	1,144,000

In addition to the above, £461k of payments were paid directly to members in respect of unfunded pension obligations from previous years.

(c) Analysis of aggregated asset values:

As at 31 December	2021 £'000	*As restated* 2020 £'000
Equities and diversified growth funds	**568,137**	584,077
Gilts and Bonds	**596,500**	549,600
Cash	**3,143**	2,823
Annuities and other assets	**7,300**	7,500
Total	**1,175,080**	1,144,000

21 Pensions (continued)

(d) Analysis of changes in the value of the aggregated schemes liabilities:

	2021 £'000	2020 £'000
Value of liabilities at 1 January	**(1,107,873)**	(1,024,588)
Current service cost	**(18,650)**	(15,665)
Interest cost	**(15,332)**	(20,274)
Member contributions	**(4,918)**	(5,021)
Benefits paid	**43,479**	42,242
Actuarial gains - change of basis	**(33,883)**	(84,149)
Foreign exchange movement	**610**	(418)
Value of liabilities at 31 December	**(1,136,567)**	(1,107,873)

(e) Analysis of changes in the aggregated value of unfunded obligations:

	2021 £'000	2020 £'000
Value of liabilities at 1 January	**(3,208)**	(3,298)
Unpaid interest cost	**(40)**	(60)
Actuarial gains/(losses)	**50**	(220)
Benefits paid	**340**	370
Value of liabilities at 31 December	**(2,858)**	(3,208)

The Union has provided for other unfunded pension costs payable to certain officials who agreed (in 1995) to take early retirement from the AEEU (now part of Unite). The Union consults actuaries in order to arrive at an estimate of the likely future pension costs payable. Similar provisions exists for GPMU and BIFU.

21 Pensions (continued)

(f) Amounts recognised in income and expenditure on an aggregated basis for the year ended 31 December:

	2021 £'000	*As restated* 2020 £'000
Current service cost	**18,650**	15,665
Admin expenses	**1,600**	1,500
	20,250	17,165
Split between:		
General employment costs (Note 5)	**17,537**	15,034
National Organising Department (Note 6)	**2,713**	2,131
	20,250	17,165
Other income	**(15,731)**	(21,378)
Interest charge	**15,372**	20,334
Net change (Note 7)	**(359)**	(1,044)
	19,891	16,121

The disclosures for the 2020 comparative figures for pensions have been restated in line with the requirements of FRS 102 which, in error, had not been previously adopted.

(g) For other aggregated comprehensive income/expense

	2021 £'000	2020 £'000
Actuarial loss on defined benefit obligation	**(33,834)**	(84,369)
Actual return on assets less interest	**48,006**	69,551
Total amount recognised in the Statement of Changes in Equity	**14,172**	(14,818)

(h) Aggregated assets, liabilities, experience gains and losses

As at 31 December	2021 £'000	2020 £'000	2019 £'000	2018 £'000
Market value of scheme assets	1,175,080	1,144,000	1,083,550	986,557
Value of scheme liabilities	(1,136,567)	(1,107,873)	(1,024,588)	(953,788)
Surplus in the scheme	38,513	36,127	58,962	32,769

21 Pensions (continued)

As at 31st December 2021, Unite Pension Scheme Trustee Limited, as trustee of the Unite Pension Scheme ("UPS"), had registered charges over certain property assets as security for future payments owed to UPS. The charges consist of (1) a maximum of £17.5 million against Unite House at 128 Theobalds Road, London and (2) the full realisable value of 1 Cathedral Road, Cardiff (latest valuation £8.26 million).

Further and future Funding

The Trustee is required to carry out an actuarial valuation every 3 years. An actuarial valuation of the Scheme was performed by the Scheme Actuary for the Trustee as at 30 September 2020. This valuation revealed a funding deficit of £11.2 million. To eliminate this funding shortfall and additional shortfall from the underpayments of future service contributions between 30 September 2020 and 31 December 2022 the Trustee and Union agreed that the Union would pay a contribution to the Scheme of £22 million, which was received on 26th April 2022. The last actuarial valuation of the Scheme was performed by the Scheme Actuary for the Trustee as at 30 September 2023, which showed a surplus on the scheme of £73.9m. The Statement of Funding Principles was signed by the Union and Trustee on 13 November 2024 with no additional funding required as there was a surplus in the Scheme.

The Union agreed to pay annual contributions of 16.0% of members' pensionable salaries until 30 September 2021 to meet the cost of future service accrual and administration expenses, then 20.4% of members pensionable salaries until 31 December 2022 and then 25.2% of members' pensionable salaries each year from 1 January 2023 until 31 December 2027.

The Union paid £13m to the schemes in 2021 and expect to pay around £10.6m in addition to the £22m detailed above during the accounting year beginning 1 January 2022.

In June 2023, the High Court ruled in the Virgin Media case that some historical rule amendments made between 1997 and 2016, without the correct actuarial certification, were not valid. In July 2024, the Court of Appeal upheld the High Court decision that based on the relevant legislation at the time, written actuarial confirmation was required where an alteration to a scheme's rules affected pension benefits attributable to past or future service benefits. Without a written confirmation, an amendment would be void. The decision does not give any guidance on what evidence would be sufficient. The Government has announced its intention to introduce legislation to allow schemes to retrospectively obtain the necessary actuarial confirmations. The Union will continue to monitor developments in this area. As a result of this uncertainty, and following guidance provided by their legal advisors, at the date of approval of these financial statements, the Union has not undertaken any enquiries to determine whether the scheme is impacted by the judgment. Furthermore, the Union is not aware of any non-compliance with the relevant legislative requirements in relation to the certification of benefit changes. Consequently, the Union does not consider it necessary to make any allowance for the potential impact of the Virgin Media case in these financial statements.

The scheme surplus is regarded as recognisable under FRS 102, as detailed in the defined benefits pension scheme accounting policies note.

In addition to the above, the Union made Employer contributions for the year ended 31 December 2021 to the Blue Sky/Crystal Master Trust as part of the Defined Contribution Scheme offering to employees who are not in the Unite Pension Scheme. The total employer contributions paid for the 12 months as at this date were £471,000 (2020 - £260,000).

As per the Actuarial Valuation 29 June 2024, there is a surplus of €1.6 million in the Unite Republic of Ireland Pension Scheme and in terms of future funding, the Union continue to pay contributions of 16% of members pensionable salaries with an additional payment of €278,000 per annum in respect of the current members of the Scheme. This will be reviewed by way of full actuarial valuation no later than 29 June 2027.

22 Prior period adjustments

During the preparation of the 2021 financial statements 9 errors were identified in relation to the prior period. These are summarised below.

Prior period adjustment 1: Impairment of fixed assets

During 2021, clear indicators of potential impairment were identified in relation to the hotel and conference centre owned and operated by Blackhorse HCC Limited as well as the adjoining regional office in Birmingham, owned by Unite. Indicators included evidence that the project's costs were going substantially over budget (including an indicative valuation undertaken in 2019), and that the completed hotel complex would not be able generate sufficient future net cash inflows to cover the anticipated level of construction costs. Indicators of potential impairment existed in 2019 and 2020 and hence a full impairment review in both 2019 and 2020 should have occurred.

Having previously been prepared on a depreciated cost basis, it was determined that recoverable amounts on both the hotel and conference centre, owned by Blackhorse, and the regional office, owned by Unite, were considerably lower. Impairment adjustments should have been made to their carrying value in the accounts.

Impairment charges restated within opening reserves, comparative results (2020) and the current year are summarised below.

	2019	2020	2021
	£'000	£'000	£'000
Hotel and conference centre	£49.9m	£2.6m	(£4.2m)
Regional office	£14.5m	£5.2m	(£1.0m)
Total	£64.4m	£7.8m	(£5.2m)
Cumulative impairment	£64.4m*	£72.2m*	£67.0m*

*Amounts presented in the above table incorporate additional impairment triggered by the error set out in prior period adjustment 3 below.

The original cost (pre impairment) of the hotel and conference centre and regional office was £77.5m and £32.4m respectively.

Corrections as a result of this error have been made to these financial statements. The Accounting Estimates section of the Accounting Policies note as well Note 9, Tangible Fixed Assets , provided further details including methodologies used to determine their recoverable amount.

Prior period adjustment 2: Reclassification of tangible fixed assets

In addition to the above, it was determined that £12.7m of plant and machinery had been erroneously classified as land and buildings. Details of this adjustment are set out in Note 9, Tangible Fixed Assets. Previously reported surplus for the year and reserves are not impacted by this reclassification error.

22 Prior period adjustments (continued)

Prior period adjustment 3: Expensing of capital costs

In 2021, a review of costs incurred on the construction of the hotel and conference centre, and regional office, both in Birmingham, identified £13.2m of costs that had previously been expensed during construction of these buildings in error. Costs incurred directly related to the construction of these property assets and bringing them into use.

The recognition of additional capital costs has resulted in a £13.2m increase in the carrying value of tangible fixed assets, £9.9m relating to the hotel and conference centre owned and operated by Blackhorse HCC Limited and £3.3m relating to Unite's regional office.

Due to the existence of impairment (refer to prior period adjustment 1), the increase in the carrying value of these items of tangible fixed asset is offset by impairment of equal value. As a result, within the Statement of Comprehensive Income property costs have reduced but with an equal rise in impairment charges.

	2019	2020
Consolidated statement of comprehensive income:	£'000	£'000
Property costs	(£9.5m)	(£3.7m)
Impairment charges	£9.5m	£3.7m
Total	£Nil	£Nil

The corresponding adjustments solely in relation to Unite the Union are £2.3m in 2019 (property costs with an equal and opposite impairment offset) and a further £1.0m in 2020.

For the reasons set out above, this has not impacted Union or Group reserves.

Prior period adjustment 4: Employment costs

During the prior year, accounting adjustments made to recognise the impact of the cost of participating in the Union's defined benefit pension schemes was partially incorrectly allocated. As a result, within Notes 4, 5 and 6 of these financial statements 'Employer pension contributions, including deficit contributions' was overstated by £8.2m and 'Defined benefit pension costs recognised in operating surplus' was understated by the same amount.

This disclosure error has no impact on overall costs reported in Notes 4, 5, 6, the level of reported surplus in the prior year or previously reported reserves. In addition, note 21(f) has been represented, increasing the amount recognised in the Statement of Comprehensive Income from £7.9m to £16.1m. The actual amount recognised in the Statement of Comprehensive Income as a result of this prior period adjudment remains unchanged.

Prior period adjustment 5: Bank deposits

Previously bank deposits even when not repayable on demand were classified as part of 'Cash at bank and in hand'. Only deposits that can be instantly withdrawn met the definition of cash as set out in FRS102.

In correcting this error, £10.3m, previously classified and disclosed as part of 'Cash at bank and in hand' has been represented as 'Current asset investments – bank deposits'.

This disclosure error has no impact on overall reported surplus, the value of cash and cash equivalents as presented in the Consolidated Statement of Cash Flows or previously reported reserves.

22 Prior period adjustments (continued)

Prior period adjustment 6: Quoted investments

Previously, quoted investments of £57.9m were presented as part of fixed asset investments. However, given the existence of frequent trading, primarily undertaken to maximise financial returns, these investments should have been presented as current asset investments.

In correcting this error, £57.9m, previously classified within fixed asset investments has been reclassified as current asset investments.

This disclosure error has no impact on overall reported surplus or previously reported reserves.

Prior period adjustment 7: Related party disclosures

Previously, related party disclosures failed to set out services performed by a member of Executive Council to Blackhorse HCC Limited.

In presenting disclosures in the current year, see note 25, the comparative information has been provided.

Prior period adjustment 8: Impairment of Unite the Union's investment in Blackhorse and provision against loans made to Blackhorse (Unite the Union only - see note 26)

As a direct consequence of the impairment of the Birmingham hotel and conference centre, owned and operated by Blackhorse HCC Limited, Unite's wholly owned subsidiary has net liabilities. As summarised in Note 10, after restating its results to incorporate impairment charges set out in prior period adjustment 1 above, partial non-recoverability of investments and loans crystalized in prior periods. A provision should have been made in Unite the Union's accounts against the loan to Blackhorse, and the fair value of its loan to Blackhorse reduced.

In correcting this error, investments in Blackhorse have been provided in full in prior periods with a reduction to the fair value of the loan made to Blackhorse HCC ltd. Details are summarised below:

	2019	2020	2021
	£'000	£'000	£'000
Investment in Blackhorse	£25.0m	£28.5m	£28.5m
Impairment	(£25.0m)	(£28.5m)	(£28.5m)
Revised carrying value	Nil	Nil	Nil

	2019	2020	2021
	£'000	£'000	£'000
Amounts owed by subsidiary undertakings	£47.0m	£58.7m	£60.0m
Provision for bad debts/fair value adjustment	(£24.6m)	(£31.2m)	(£30.0m)
Revised carrying value	£22.4m	£27.5m	£30.0m

The overall impact on Unite's previously reported surplus is a £49.6m charge in 2019 (opening reserves) and a £10.1m charge in 2020.

Prior period adjustment 9: Net interest on defined benefit asset

£1,044k of pension interest costs have been removed from investment income as these were not a cash-based transaction and had originally been included in error. And equal and opposite adjustment has been made to pension costs within the CFS.

22 Prior period adjustments (continued)

Impact of prior period adjustments on statement of cash flows

Consolidated statement of cash flows:	2020 (As previously stated) £000s	PPA 1 £000s	PPA 3 £000s	PPA 4 £000s	Reclass £000s	PPA 9	2020 (As restated) £000s
Surplus for the year	30,760	(4,200)	50	-	-	-	26,610
Fair value adjustments	(4,145)	-	-	-	2,500	-	(1,645)
Investment income	-	-	-	-	(2,500)	-	(2,500)
Impairment charge	-	4,200	3,613	-	-	-	7,813
Pension costs	7,927	-	-	8,194	-	1,044	17,165
Employment contributions paid	-	-	-	(8,194)	-	-	(8,194)
Payments for tangible fixed assets	(31,570)	-	(3,663)	-	-	-	(35,233)
Investment income	2,500	-	-	-	-	(1,044)	1,456

The £2.5m reclassification relates to unrealised increases in the market value of investments held at the year end that had incorrectly been shown as investment income rather than a movement in the fair value reserve.

23 Financial instruments

The Groups's financial instruments may be analysed as follows:

	2021 £'000	2020 £'000
Financial assets		
Financial assets measured at fair value through statement of comprehensive income	85,276	70,275
Finanical assets that are debt instruments measured at amortised cost	157,660	127,532
Financial liabilities		
Financial liabilities measured at fair value through statement of comprehensive income	-	-
Financial liabilities measured at amortised cost	15,167	10,491

Financial assets measured at amortised cost comprise cash, trade debtors, other debtors and accrued income.

Financial liabilities measured at amortised cost comprise bank loans, trade creditors, other creditors and accruals.

The information in this note was not provided in the 2020 accounts in error.

24 Analysis of net funds

	At 1 January 2021 (As previously stated)	PPA 5	At 1 January 2021 (As restated)	Cash flows	Other non-cash changes	At 31 December 2021
	£'000	£'000	£'000	£'000	£'000	£'000
Cash at bank and in hand	119,238	(10,255)	108,983	11,997	-	120,980
Current asset investments - Bank deposits	-	10,255	10,255	14,745	-	25,000
Total	119,238	-	119,238	26,742	-	145,980

	At 1 January 2020 (As previously stated)	PPA 5	At 1 January 2020 (As restated)	Cash flows	Other non-cash changes	At 31 December 2020
			£'000	£'000	£'000	£'000
Cash at bank and in hand	107,835	(30,392)	77,443	31,540	-	108,983
Current asset investments - Bank deposits	-	30,392	30,392	(20,137)	-	10,255
Total	107,835	-	107,835	11,403	-	119,238

25 Related parties

During the year, payments were made to Purple Apple Management Ltd. totalling £nil (2020: £44,306) in respect of services performed by Tony Seaman, a former employee of Purple Apple and a member of Unite's Executive Council.

26 Balance sheet (Union only)
As at 31 December 2021

	Note	2021 £'000	*Restated* 2020 £'000
Fixed assets			
Tangible fixed assets	27	**141,000**	146,734
Investments	10	**18,354**	12,339
		159,354	159,073
Current assets			
Debtors: amounts falling due after more than one year	29	**30,038**	27,513
Debtors: amounts falling due within one year	29	**13,962**	11,311
Current asset investments	12	**91,922**	68,191
Cash at bank and in hand		**118,542**	105,623
		254,464	212,638
Current liabilities			
Creditors: amounts falling due within one year	30	**(15,144)**	(9,058)
Net current assets		**239,320**	203,580
Net assets excluding provisions and pension		**398,674**	362,653
Provision for deferred tax	15	**(1,810)**	(1,050)
Defined benefit pension schemes asset	21	**35,655**	32,919
Net assets		**432,519**	394,522
Financed by:			
General Fund - Central funds		**262,360**	246,990
Fair Value Reserve		**21,747**	6,812
General Fund - Regional 1% fund		**1,580**	1,140
General Fund - Dispute fund		**42,866**	45,000
General Fund excluding pension schemes' surplus		**328,553**	299,942
Pension schemes' surplus		**35,655**	32,919
General Fund including pension schemes' surplus		**364,208**	332,861
Political Funds		**23,348**	20,548
Members Superannuation Funds		**2,207**	1,949
Branch Funds		**42,756**	39,164
		432,519	394,522

27 Tangible fixed assets (Union only)

	Land and buildings £'000	Fixtures, fittings and computer equipment £'000	Motor vehicles £'000	Total £'000
Cost				
At 1 January 2021 (as previously stated)	206,960	13,734	9,258	229,952
Prior period adjustment (note 22)	3,250	-	-	3,250
Prior period reclassification (note 22)	(1,627)	1,627	-	-
At 1 January 2021 (as restated)	208,583	15,361	9,258	233,202
Additions	1,023	1,057	1,020	3,100
Disposals	(1)	-	(1,721)	(1,722)
At 31 December 2021	**209,605**	**16,418**	**8,557**	**234,580**
Aggregate depreciation including impairment				
At 1 January 2021 (as previously stated)	51,132	10,216	5,469	66,817
Prior period adjustment (note 22)	19,650	-	-	19,650
At 1 January 2021 (as restated)	70,782	10,216	5,469	86,467
Charge for the year	5,793	1,233	1,357	8,383
Disposals	(168)	-	(1,502)	(1,670)
Impairment reversal	(1,000)	-	-	(1,000)
Impairment charge	1,400	-	-	1,400
At 31 December 2021	**76,807**	**11,449**	**5,324**	**93,580**
Net book value				
At 31 December 2021	**132,798**	**4,969**	**3,233**	**141,000**
At 31 December 2020	137,801	5,145	3,788	146,734

Split of Land and Buildings	2021 £'000	*Restated* 2020 £'000
Freehold	**82,867**	93,312
Long Leasehold	**49,931**	44,489
	132,798	137,801

28 Tangible fixed assets (Union only) (continued)

Impairment comprising

Included within aggregate depreciation including impairment, the total impairment charges/(credits) are as follows:

At 1 January 2021	19,650
Impairment charge	400
At 31 December 2021	**20,050**

All properties owned by the Union are held in the name of the Trustee companies; Unite the Union Trustee Company Limited and Unite the Union Second Trustee Company Limited on behalf of the Union. For full details of the impairment considerations please see note 9.

29 Debtors (Union only)

Due after more than one year	2021 £'000	*Restated* 2020 £'000
Amounts owed by subsidiary undertaking	30,038	27,513
	30,038	27,513

Due within one year	2021 £'000	*Restated* 2020 £'000
Members contributions unpaid	8,765	7,035
VAT recoverable	-	1
Amount owed by subsidiary undertaking	-	-
Other loans	219	220
Other debtors	1,803	768
Prepayments	3,175	3,287
	13,962	11,311

Amounts owed by group undertakings are unsecured, interest free and repayable on demand.

30 Creditors: amounts falling due within one year (Union only)

	2021 £'000	*Restated* 2020 £'000
Trade creditors	523	512
Other taxes & social security	1,894	80
Other creditors	3,469	1,849
Accruals	9,258	6,617
	15,144	9,058