Form AR21

Trade Union and Labour Relations (Consolidation) Act 1992

Annual Return for a Trade Union

Name of Trade Union:	The Society of Authors
Year ended:	31 December 2025
List no:	577
Head or Main Office address:	24 Bedford Row
	London
Postcode	WC1R 4EH
Website address (if available)	https://societyofauthors.org/
Has the address changed during the year to which the return relates?	Yes [ ] No [x] ('X' in appropriate box)
General Secretary:	Anna Ganley
Telephone Number:	02038802230
Contact name for queries regarding the completion of this return	Katharine King
Telephone Number:	02038802230
E-mail:	kking@societyofauthors.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

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**
	11,422	130	108	786	12,446
Total	11,422	130	108	786	A 12,446

Number of members at end of year contributing to the General Fund	12,237
Number of members included in totals box 'A' above for whom no home or authorised address is held:	25

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
Director	A M Longstaff	P R Atkin	20.11.2025
Director	H J Evans	I O A Giles	20.11.2025
Director	N W Rankin		17.07.2025
Director	H S Fields		16.07.2025
Director	J C Williams	A J West	20.11.2025
Director		L A D Hawksley	20.11.2025

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:

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 and date elected
V Fox O'Loughlin	Director (21.11.2019)
C H Harris	Director (19.11.2021)
J E Souch	Director (19.11.2021)
N J T Matheson	Director (16.11.2023)
H Epega	Director (21.11.2024)
S L Michael	Director (21.11.2024)
P R Atkin	Director (20.11.2025)
I O A Giles	Director (20.11.2025)
L A D Hawksley	Director (20.11.2025)
A J West	Director (20.11.2025)

General Fund

(see notes 13 to 18)

	£	£
Income		
From Members: Contributions and Subscriptions		1,356,864
From Members: Other income from members (specify)		
Total other income from members		
Total of all income from members		1,356,864
Investment income (as at page 12)		175,983
Other Income		
Income from Federations and other bodies (as at page 4)		
Income from any other sources (as at page 4)	702,026	
Total of other income (as at page 4)		702,026
Total income		2,234,873
Interfund Transfers IN		
Expenditure		
Benefits to members (as at page 5)		261,734
Administrative expenses (as at page 10)		2,249,559
Federation and other bodies (specify)		
Total expenditure Federation and other bodies		
Taxation		50,475
Total expenditure		2,561,768
Interfund Transfers OUT		
Surplus (deficit) for year		-326,895
Amount of general fund at beginning of year		6,204,270
Amount of general fund at end of year		5,877,375

Analysis of income from federation and other bodies and other income

(see notes 19 and 20)

Description	£
Federation and other bodies	
Total federation and other bodies	
Any Other Sources	
Commission on Royalties	45,507
Royalties	42,777
Management Fees	283,693
Other Income	81,890
Donations and Legacies	402
Investment gains	201,901
Sale of Assets	45,856
Total other sources	**702,026**
Total of all other income	**702,026**

Analysis of benefit expenditure shown at the General Fund

(see notes 21 to 23)

			£
Representation –		**brought forward**	154,727
Employment Related Issues		Advisory Services	
Representation –		Other Cash Payments	
Non Employment Related Issues			
		Education and Training services	
Communications			
Postage and communications	19,172		
Printing and stationery	704		
Publications and guides	134,851		
		Negotiated Discount Services	
Dispute Benefits			
		Other Benefits and Grants (specify)	
		Insurance for members	10,754
		AGM and events	79,164
		Group activities	17,089
carried forward	154,727	**Total (should agree with figure in General Fund)**	261,734

(See notes 21 and 23)

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

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

(See notes 21 and 23)

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

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

(See notes 21 and 23)

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

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

(See notes 21 and 23)

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

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

Political fund account

(see notes 24 to 33)	£	£
Political fund account 1 **To be completed by trade unions which maintain their own political fund**		
Income Members contributions and levies		
Investment income (as at page 12)		
Other income (specify)		
Total other income as specified		
Total income		
Expenditure under section (82) of the Trade Union and Labour Relations (Consolidation) Act 1992 on purposes set out in section (72) (1) where consolidation of expenditures from the political funds exceeds £2,000 during the period		
Expenditure A (as at page i)		
Expenditure B (as at page ii)		
Expenditure C (as at page iii)		
Expenditure D (as at page iv)		
Expenditure E (as at page v)		
Expenditure F (as at page vi)		
Non-political expenditure (as at page vii)		
Total expenditure		
Surplus (deficit) for year		
Amount of political fund at beginning of year		
Amount of political fund at the end of year (as Balance Sheet)		
Number of members at end of year contributing to the political fund		
Number of members at end of the year not contributing to the political fund		
Number of members at end of year who have completed an exemption notice and do not contribute to the political fund		

Political fund account 2 **To be completed by trade unions which act as components of a central trade union**		
Income Contributions and levies collected from members on behalf of central political fund		
Funds received back from central political fund		
Other income (specify)		
Total other income as specified		
Total income		
Expenditure		
Expenditure under section 82 of the Trade Union and Labour Relations		
(Consolidation) Act 1992 (specify)		
Administration expenses in connection with political objects(specify)		
Non-political expenditure		
Total expenditure		
Surplus (deficit) for year		
Amount held on behalf of trade union political fund at beginning of year		
Amount remitted to central political		
Amount held on behalf of central political fund at end of year		
Number of members at end of year contributing to the political fund		
Number of members at end of the year not contributing to the political fund		
Number of members at end of year who have completed an exemption notice and do not therefore contribute to the political fund		

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

Political fund account expenditure (a)

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

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

Contribution to the funds of, or on the payment of expenses incurred directly or indirectly by a political party

Name of political party in relation to which money was expended	Total amount spent during the period £
Total	

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
	£
Total	

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))	£
		Total	

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	£
Total	

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	£
Total	

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	£
Total	

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	£
Total expenditure	

(b) the name of each organisation to which money was paid (otherwise than for a particular cause of campaign), and the total amount paid to each one	£
Total expenditure	

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

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

(see notes 34 and 35)

		£
Administrative Expenses		
Remuneration and expenses of staff		1,294,454
Salaries and Wages included in above	1,088,602	
Auditors' fees		12,340
Legal and Professional fees		244,268
Occupancy costs		102,504
Stationery, printing, postage, telephone, etc.		145,590
Expenses of Executive Committee (Head Office)		8,424
Expenses of conferences		
Other administrative expenses (specify)		
Affiliation fees		10,539
Repairs and maintenance		26,801
Training costs		12,822
Platform and membership fees		8,497
Other Outgoings		
Depreciation on plant & machinery		11,709
Cost of Prizes and Awards		73,091
Grants		45,856
Amortisation and writedown of Intangible fixed assets		95,713
Outgoings on land and buildings (specify)		
Freehold property depreciation		127,370
Other outgoings (specify)		
Irreccoverable VAT		29,581
tretert		
	Total	2,249,559
Charged to:	General Fund (Page 3)	2,249,559
	Total	2,249,559

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	
	£	£	£		£	£
General Secretary	75,675	10,265	9,419	Private healthcare	163	95,522
Chair of Directors	7,500	375				7,875

Analysis of investment income

(see notes 47 and 48)

	Political Fund £	Other Fund(s) £
Rent from land and buildings		104,044
Dividends (gross) from:		
Equities (e.g. shares)		64,988
Interest (gross) from:		6,951
Government securities (Gilts)		
Mortgages		
Local Authority Bonds		
Bank and Building Societies		
Other investment income (specify)		
		175,983
Total investment income		175,983
Credited to:		
General Fund (Page 3)		175,983
Political Fund		
Total Investment Funds		175,983

Balance sheet as at 31 December 2025

(see notes 49 to 52)

Previous Year		£	£
3,865,607	Fixed Assets (at page 14)		3,680,270
	Investments (as per analysis on page 15)		
2,707,109	Quoted (Market value £ (2,895,185)		2,895,185
	Unquoted		
	Total Investments		2,895,185
	Other Assets		
	Loans to other trade unions		
134,779	Sundry debtors		94,242
462,151	Cash at bank and in hand		313,444
	Income tax to be recovered		
	Stocks of goods		
	Others (specify)		
	Total of other assets		407,686
		Total assets	6,983,141
6,204,270	General fund (page 3)		5,877,375
	Political Fund Account		
	Liabilities		
	Amount held on behalf of central trade union political fund		
£131,901	Provisions		182,376
£833,475	Other Liabilities		923,390
		Total liabilities	1,105,766
		Total assets	6,983,141

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 £
Cost or Valuation						
At start of year	5,412,390		267,067		2,446,548	8,126,005
Additions	9,397		40,058			49,455
Disposals			-95,413			-95,413
Revaluation/Transfers						
At end of year	5,421,787		211,712		2,446,548	8,080,047
Accumulated Depreciation						
At start of year	3,055,252		148,599		1,056,547	4,260,398
Charges for year	127,370		12,009			139,379
Disposals						
Revaluation/Transfers						
At end of year	3,182,622		160,608		1,056,547	4,399,777
Net book value at end of year	2,239,165		51,104		1,390,001	3,680,270
Net book value at end of previous year	2,357,138		118,468		1,390,001	3,865,607

Analysis of investments

(see notes 58 and 59)

		All Funds Except Political Funds £	Political Fund £
Quoted			
	Equities (e.g. Shares)		
	Government Securities (Gilts)		
	Other quoted securities (to be specified)		
	Managed funds	2,884,989	
	Cash	10,196	
	Total quoted (as Balance Sheet)	2,895,185	
	Market Value of Quoted Investment	2,895,185	
Unquoted	Equities		
	Government Securities (Gilts)		
	Mortgages		
	Bank and Building Societies		
	Other unquoted investments (to be specified)		
	Total unquoted (as Balance Sheet)		
	Market Value of Unquoted Investments		

Analysis of investment income (controlling interests)

(see notes 60 and 61)

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

Yes [ ] No [X]

If YES name the relevant companies:

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

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

Yes [ ] No [ ]

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

Company name	Names of shareholders

Summary sheet

(see notes 62 to 73)

	All funds except Political Funds	Political Funds £	Total Funds £
Income			
From Members	1,356,864		1,356,864
From Investments	175,983		175,983
Other Income (including increases by revaluation of assets)	702,026		702,026
Total Income	2,234,873		2,234,873
Expenditure (including decreases by revaluation of assets)			
Total Expenditure	2,561,768		2,561,768
Funds at beginning of year (including reserves)	6,204,270		6,204,270
Funds at end of year (including reserves)	5,877,375		5,877,375

Assets

	Fixed Assets	3,680,270
	Investment Assets	2,895,185
	Other Assets	407,686
	Total Assets	6,983,141
Liabilities	**Total Liabilities**	1,105,766
Net Assets (Total Assets less Total Liabilities)		5,877,375

Summary sheet

(see notes 62 to 73)

	All funds except Political Funds £	Political Funds £	Total Funds £
Income			
From Members	1,356,864		1,356,864
From Investments	175,983		175,983
Other Income (including increases by revaluation of assets)	702,026		702,026
Total Income	2,234,873		2,234,873
Expenditure (including decreases by revaluation of assets)			
Total Expenditure	2,561,768		2,561,768
Funds at beginning of year (including reserves)	6,204,270		6,204,270
Funds at end of year (including reserves)	5,877,375		5,877,375

Assets

	Fixed Assets	3,680,270
	Investment Assets	2,895,185
	Other Assets	407,686
	Total Assets	6,983,141
Liabilities	**Total Liabilities**	1,105,766
Net Assets (Total Assets less Total Liabilities)		5,877,375

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

(see notes 74 to 80)

Did the union hold any ballots in respect of industrial action during the return period? **No**

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 3

1-3 should total "Number of votes cast"

Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot

Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?

If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot

Ballot 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 3

1-3 should total "Number of votes cast"

Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot

Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?

If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot

Ballot 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

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

Ballot 4

Number of individual who were entitled to vote in the ballot

Number of votes cast in the ballot

Number of Individuals answering "Yes" to the question 1

Number of individuals answering "No" to the question 2

Number of invalid or otherwise spoiled voting papers returned 3

1-3 should total "Number of votes cast"

Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot

Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?

If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot

Ballot 5

Number of individual who were entitled to vote in the ballot

Number of votes cast in the ballot

Number of Individuals answering "Yes" to the question 1

Number of individuals answering "No" to the question 2

Number of invalid or otherwise spoiled voting papers returned 3

1-3 should total "Number of votes cast"

Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot

Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?

If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot

Ballot 6

Number of individual who were entitled to vote in the ballot

Number of votes cast in the ballot

Number of Individuals answering "Yes" to the question 1

Number of individuals answering "No" to the question 2

Number of invalid or otherwise spoiled voting papers returned 3

1-3 should total "Number of votes cast"

Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot

Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?

If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot

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

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

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

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 atttached accounts

Accounting policies

(see notes 84 and 85)

See attached accounts

Signatures to the annual return

(see notes 86 & 87)

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

Secretary's Signature:		Chairman's Signature:	
			(or other official whose position should be stated)
Name:	Anna Ganley	Name:	Vanessa Fox O'Loughlin
Date:	19 March 2026	Date:	19 March 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 explain in your report overleaf or attached.

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

a. kept proper accounting records with respect to its transactions and its assets and liabilities; and

b. established and maintained a satisfactory system of control of its accounting records, its cash holding and all its receipts and remittances. (See section 36(4) of the 1992 Act set out in note 92)

Please explain in your report overleaf or attached

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

In our opinion the financial statements:

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

REGISTERED NUMBER: 00019993 (England and Wales)

Report of the Directors and

Audited Financial Statements for the Year Ended 31 December 2025

for

THE SOCIETY OF AUTHORS

Contents of the Financial Statements
for the Year Ended 31 December 2025

Company Information
for the Year Ended 31 December 2025

DIRECTORS:	V Fox O'Loughlin C H Harris J E Souch N J T Matheson H Epega P R Atkin I O A Giles L A D Hawksley A J West
SECRETARY:	A Ganley
REGISTERED OFFICE:	24 Bedford Row London WC1R 4EH
REGISTERED NUMBER:	00019993 (England and Wales)
AUDITORS:	Knox Cropper LLP 65 Leadenhall Street London EC3A 2AD
INVESTMENT MANAGERS:	LGT Wealth Management 14 Cornhill London EC3V 3NR

The directors present their report with the financial statements of the company for the year ended 31 December 2025.

PRINCIPAL ACTIVITY
The principal activity of the company in the year under review was as the UK trade union for writers, illustrators and literary translators.

DIRECTORS
The directors shown below have held office during the whole of the period from 1 January 2025 to the date of this report.

V Fox O'Loughlin
H Epega
C H Harris
J E Souch
N J T Matheson

Other changes in directors holding office are as follows:

H J Evans – resigned 20 November 2025
H S Fields – resigned 16 July 2025
A M Longstaff – resigned 20 November 2025
S L Michael – resigned 1 March 2026
N W Rankin – resigned 17 July 2025
J C Williams – resigned 14 November 2025
P R Atkin – appointed 20 November 2025
I O A Giles – appointed 20 November 2025
L A D Hawksley – appointed 20 November 2025
A J West – appointed 20 November 2025

STATEMENT OF DIRECTORS' RESPONSIBILITIES
The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

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

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS
So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that they ought to have taken as a director in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

This report has been prepared in accordance with the provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

....
V Fox O'Loughlin - Director

Date: 19 March 2026

Opinion

We have audited the financial statements of The Society of Authors (the 'company') for the year ended 31 December 2025 which comprise the Statement of Income and Retained Earnings, Balance Sheet and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:
- give a true and fair view of the state of the company's affairs as at 31 December 2025 and of its loss for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006; and
- 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.

Basis for opinion

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

Conclusions relating to going concern

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

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

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

Other information

The directors are responsible for the other information. The other information comprises the information in the Report of the Directors, but does not include the financial statements and our Report of the Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:
- the information given in the Report of the Directors for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Directors has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Directors.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:
- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Directors.

Responsibilities of directors
As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine 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 directors are responsible for assessing the company'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 directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

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

- We obtained an understanding of the legal and regulatory frameworks that are applicable to the Company and determined that the most significant are the Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice), the Companies Act 2006, the Corporation Tax Act 2010 and the Trade Union and Labour Relations (consolidation) Act 1992.
- We understood how the Company is complying with those frameworks via communication with those charged with governance, together with the review of the Company's documented policies and procedures.
- We assessed the susceptibility of the Company's financial statements to material misstatement, including how fraud might occur by considering the key risks impacting the financial statements. These included risks associated with Revenue Recognition and Management override of Controls, which were discussed and agreed by the audit team.
- Our approach included the review of journal entries processed in the accounting records and the investigation of significant and unusual transactions identified from our review of the accounting records.
- Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Our procedures involved review of the reporting to the directors with respect to the application of the documented policies and procedures and review of the financial statements to ensure compliance with the reporting requirements of the Company.

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

Use of our report

This report is made solely to the company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Knox Cropper LLP

Simon Goodridge (Senior Statutory Auditor)
for and on behalf of Knox Cropper LLP
Chartered Accountants and Statutory Auditors
65 Leadenhall Street
London EC3A 2AD

Date: 27 March 2026

Statement of Income and Retained Earnings
for the Year Ended 31 December 2025

	Notes	2025 £	2024 £
INCOME			
Operating Income		**1,810,731**	1,803,850
Investment and Rental Income		**175,983**	194,006
Donations and Legacies		**402**	208
Sale of assets		**45,856**	-
Total Income		**2,032,972**	1,998,064
EXPENDITURE			
Cost of Sales		**102,095**	79,938
Operating Expenditure		**2,313,785**	2,092,257
Loss on writeback of Intangible fixed assets		**95,413**	-
Operating (Loss)	4	**(478,321)**	(174,131)
Gain/(Loss) on Investments		**201,901**	111,866
(Loss) before Taxation		**(276,420)**	(62,265)
Tax on (Loss)	5	**50,475**	27,967
(LOSS) FOR THE FINANCIAL YEAR		**(326,895)**	(90,232)
Retained earnings at beginning of year		**6,204,198**	6,294,430
RETAINED EARNINGS AT END OF YEAR		**5,877,303**	6,204,198

The notes form part of these financial statements

Balance Sheet
31 December 2025

	Notes	2025 £	2025 £	2024 £	2024 £
FIXED ASSETS					
Intangible assets	6		**34,036**		107,999
Tangible assets	7		**2,256,233**		2,367,607
Investments	8		**2,895,185**		2,707,109
Investment property	9		**1,390,001**		1,390,001
			6,575,455		6,572,716
CURRENT ASSETS					
Debtors	10	**94,242**		134,779	
Cash at bank		**313,444**		462,151	
		407,686		596,930	
CREDITORS					
Amounts falling due within one year	11	**923,390**		833,475	
NET CURRENT LIABILITIES			**(515,704)**		(236,545)
TOTAL ASSETS LESS CURRENT LIABILITIES			**6,059,751**		6,336,171
PROVISIONS FOR LIABILITIES	13		**182,376**		131,901
NET ASSETS			**5,877,375**		6,204,270
CAPITAL AND RESERVES					
Called up share capital			**72**		72
Retained earning			**5,877,303**		6,204,198
			5,877,375		6,204,270

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

The financial statements were approved by the Board of Directors and authorised for issue on 19 March 2026 and were signed on its behalf by:

....
V Fox O'Loughlin - Director

The notes form part of these financial statements

1. STATUTORY INFORMATION

The Society of Authors is a private company, limited by shares, registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements
These financial statements have been prepared in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain assets.

Income
Income is measured at the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes.

Members subscriptions are annual payments due at varying dates throughout the year. The amount of subscriptions applicable to any period after the year end is treated as prepaid by the Society and is included in creditors shown in the notes. Other income is also included on the basis of amounts receivable in the year.

Intangible assets
Intangible assets are initially measured at cost. After initial recognition, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Computer software is being amortised evenly over its estimated useful life of five years. Amortisation commences when the software is brought into use.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold buildings	- 2%
Plant and machinery	- 5%
Office improvements	- 10%
Fixtures, fittings and IT equipment	- 20% - 33%

Freehold land is not depreciated.

The Freehold land and building was valued by Allsop LLP during the year ended 31 December 2023. The cost less impairment provision will be depreciated over the remaining life of the asset.

Investment property
Investment property is shown at valuation. The freehold property at 24 Bedford Row was valued by Allsop LLP in accordance with RICS Valuation - Global Standards (effective 31 January 2022). The valuation of the investment property is based on the proportion of 24 Bedford Row let to third parties. Any aggregate surplus or deficit arising from changes in fair value is recognised in profit or loss. The directors are of the view that no revaluation adjustment is required in the year ended 31 December 2025.

continued...

2. **ACCOUNTING POLICIES - continued**

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Statement of Income and Retained Earnings, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Going concern

The directors have assessed whether the use of the going concern basis is appropriate and have considered possible events or conditions that might cast significant doubt on the ability of the company to continue as a going concern for a period of at least twelve months from the date of approval of these financial statements.

The directors have concluded that there is a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. The company therefore continues to adopt the going concern basis in preparing its financial statements.

Investments

Quoted investments are stated at market value. Any gains or losses on revaluation are recognised in profit or loss.

3. **EMPLOYEES AND DIRECTORS**

The average number of employees during the year was 28 (2024 - 34).

The Chair of the Board of Directors was paid an Honorarium of £7,500 for the year (2024: £7,500).

continued...

4. OPERATING LOSS

The operating loss is stated after charging/(crediting):

	2025 £	2024 £
Depreciation - owned assets	139,079	145,619
Amortisation of Intangible fixed assets	300	-
Auditors' remuneration	12,340	11,685

5. TAXATION

Analysis of the tax charge/(credit)
The tax charge/(credit) on the loss for the year was as follows:

	2025 £	2024 £
Deferred tax	50,475	27,967
Tax on loss	50,475	27,967

6. INTANGIBLE FIXED ASSETS

	Other intangible assets £
COST	
At 1 January 2025	107,999
Additions	21,750
Writeback of costs	(95,413)
At 31 December 2025	34,336
AMORTISATION	
At 1 January 2025	-
Charge for year	300
At 31 December 2025	300
NET BOOK VALUE	
At 31 December 2025	34,036
At 31 December 2024	107,999

continued...

7. TANGIBLE FIXED ASSETS

	Land and buildings £	Plant and machinery etc £	Totals £
COST			
At 1 January 2025	**5,412,390**	**159,068**	**5,571,458**
Additions	**9,397**	**18,308**	**27,705**
Disposals	**-**		
At 31 December 2025	**5,421,787**	**177,376**	**5,599,163**
DEPRECIATION AND IMPAIRMENT			
At 1 January 2025	**3,055,252**	**148,599**	**3,203,851**
Charge for year	**127,370**	**11,709**	**139,079**
Disposals			
At 31 December 2025	**3,182,622**	**160,308**	**3,342,930**
NET BOOK VALUE			
At 31 December 2025	**2,239,165**	**17,068**	**2,256,233**
At 31 December 2024	2,357,138	10,469	2,367,607

Land and Buildings comprise Freehold Land & Buildings.

The Freehold land and building was valued by Allsop LLP during the year ended 31 December 2023. This property encompasses both the tangible fixed asset and the investment elements of the mixed use asset.

8. FIXED ASSET INVESTMENTS

	2025 £	2024 £
COST OR VALUATION		
Investment portfolio		
At 1 January 2025	**2,683,088**	2,571,221
Revaluation	**201,901**	111,867
At 31 December 2025	**2,884,989**	2,683,088
Cash held by investment managers	**10,196**	24,021
TOTAL	**2,895,185**	2,707,109

continued...

9. INVESTMENT PROPERTY

	2025
	£
COST OR VALUATION	
At 1 January 2025	**1,390,001**
At 31 December 2025	**1,390,001**

As set out in the accounting policies and in note 7, Allsop LLP valued the mixed use property in the year ended 31st December 2023. In the directors opinion, there has been no change to the valuation in the year ended 31 December 2025.

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other debtors	**94,242**	134,779

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other creditors	**923,390**	833,475
	923,390	833,475

12. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2025	2024
	£	£
Within one year	**354**	295

13. PROVISIONS FOR LIABILITIES

	2025	2024
	£	£
Deferred tax	**182,376**	**131,901**

	Deferred tax
	£
Balance at 1 January 2025	**131,901**
Charge to Statement of Income and Retained Earnings during year	**50,475**
Balance at 31 December 2025	**182,376**

continued...

14. RELATED PARTY DISCLOSURES

The Society of Authors is trustee for a number of charitable trusts for which it carries out management services. A management fee is charged which in 2025 amounted to £184,013 (2024: £212,055). The Society was also reimbursed £nil for costs incurred on behalf of one of the Trusts (2024: £7,424). The Society made a grant to one of these charities in the year of the proceeds from the sale of a drawing given to the Society amounting to £45,856 (2024: £nil).

A J West, a member of the Management committee of the Society, was a recipient of a grant of £500 (2024: £nil) in the year from Authors' Awards and Advancement, one of the charitable trusts of which the Society is a Trustee. The Strachey grant was awarded in June 2025 prior to A J West's appointment as a member of the Management committee.

Trading and Profit and Loss Account
for the Year Ended 31 December 2025

	2025		2024	
	£	£	£	£
Turnover				
Members Annual Subscriptions	**1,356,864**		1,294,514	
Commissions on Royalties	**45,507**		81,970	
Royalty Income	**42,777**		89,925	
Management Fees	**283,693**		267,657	
Other Income	**81,890**		69,784	
Donations and Legacies	**402**		208	
Net Rents Received	**104,044**		113,916	
Investment Income	**71,939**		80,090	
		1,987,116		1,998,064
Cost of Sales				
Cost of Membership Services	**19,251**		17,254	
Cost of Prizes and Awards	**73,091**		54,846	
Cost of Hiring of Event Space	**9,753**		7,838	
		102,095		79,938
GROSS PROFIT		**1,885,021**		1,918,126
Other income				
Sale of assets	**45,856**		-	
Investment Revaluation	**201,901**		111,866	
Loss on writeback of Intangible fixed assets	**(95,413)**		-	
		152,344		111,866
		2,037,365		2,029,992
Expenditure				
Salaries	**1,088,602**		1,112,141	
National Insurance	**109,583**		113,654	
Pension Contributions	**73,356**		69,793	
Employee Benefits	**22,913**		26,290	
Postage & Communications	**19,172**		25,536	
Printing & Stationery	**704**		1,723	
Advertising & Marketing	**3,645**		2,462	
Travelling & Entertaining	**8,424**		11,489	
Publications & Guides	**134,851**		123,127	
Rates and insurance	**69,812**		71,516	
Cleaning, heating and lighting	**32,692**		33,852	
Repairs and renewals	**26,801**		41,114	
Books, Papers & Subscriptions	**1,632**		1,430	
Events & AGM net of income	**69,411**		67,203	
Group Activities	**17,089**		12,229	
Computer & IT costs	**116,729**		98,787	
Sundry expenses	**17,566**		8,149	
Recruitment and training costs	**12,822**		11,982	
Affiliation Fees	**10,539**		9,622	
Investment Manager Fees	**13,612**		13,676	
Professional fees	**230,656**		54,091	
Carried forward	**2,080,611**	**2,037,365**	1,909,866	2,029,992

This page does not form part of the statutory financial statements

Trading and Profit and Loss Account
for the Year Ended 31 December 2025

	2025		2024	
	£	**£**	£	£
Brought forward	**2,080,611**	**2,037,365**	1,909,866	2,029,992
Irrecoverable VAT	**29,581**		19,724	
Auditors' remuneration	**12,340**		11,685	
Grants & Donations	**45,856**		-	
Amortisation of intangible fixed assets	**300**		-	
Depreciation of tangible fixed assets	**139,079**		145,619	
		2,307,767		2,086,894
		(270,402)		(56,902)
Finance costs				
Bank charges		**6,018**		5,363
NET LOSS		**(276,420)**		(62,265)

This page does not form part of the statutory financial statements

Auditor's report (continued)

See attached Auditor's report

Signature(s) of auditor or auditors:	Knox Cropper LLP	
Name(s):	Knox Cropper LLP	
Profession(s) or Calling(s):	Chartered Accountants and Staturoy Auditors	
Address(es):	65 Leadenhall Street	
	London	
Postcode	EC3A 2AD	
Date	27/03/2026	
Contact name for inquiries and telephone number:	Simon Goodridge 020 7332 6400	

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:

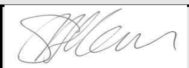
(a) set out below the assurer's reasons for stating that

(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)

Signature of assurer	
Name	Simon Hearn
Address	Civica Election Services, 33 Clarendon Road, London N8 0NW
Date	19.01.2026
Contact name and telephone number	Simon Hearn, Managing Director 020 8365 8909

Membership audit certificate

Section two

For a trade union with no **more than 10,000 members** at the end of the reporting period preceding the one to which this audit relates.

To the best of your knowledge and belief has the trade union during this reporting period complied with its duty to compile and maintain a register of the names and addresses of 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	