

# Form AR21

Trade Union and Labour Relations (Consolidation) Act 1992

## Annual Return for a Trade Union

|                                                                      |                                                             |    |                            |
|----------------------------------------------------------------------|-------------------------------------------------------------|----|----------------------------|
| Name of Trade Union:                                                 | National Union of Rail, Maritime and Transport Workers      |    |                            |
| Year ended:                                                          | 31 December 2025                                            |    |                            |
| List no:                                                             | 715T                                                        |    |                            |
| Head or Main Office address:                                         | Unity House                                                 |    |                            |
|                                                                      | 39, Charlton Street                                         |    |                            |
|                                                                      | London                                                      |    |                            |
|                                                                      |                                                             |    |                            |
|                                                                      |                                                             |    |                            |
| Postcode                                                             | NW1 1JD                                                     |    |                            |
| Website address (if available)                                       | <a href="https://www.rmt.org.uk">https://www.rmt.org.uk</a> |    |                            |
| Has the address changed during the year to which the return relates? | Yes                                                         | No | X ('X' in appropriate box) |
| General Secretary:                                                   | Eddie Dempsey                                               |    |                            |
| Telephone Number:                                                    | 020 7387 4771                                               |    |                            |
| Contact name for queries regarding the completion of this return     | Deepti Arora                                                |    |                            |
| Telephone Number:                                                    | 020 7529 8843                                               |    |                            |
| E-mail:                                                              | D.Arora@rmt.org.uk                                          |    |                            |

### Please follow the guidance notes in the completion of this return

Any difficulties or problems in the completion of this return should be directed to the Certification Officer as below or by telephone to: 0330 109 3602

You should send the annual return to the following email address stating the name of the union in subject:

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

# Contents

|                                                                            |        |
|----------------------------------------------------------------------------|--------|
| Trade Union's details.....                                                 | 1      |
| Return of members.....                                                     | 2      |
| Change of officers.....                                                    | 2      |
| Officers in post.....                                                      | 2a     |
| General fund .....                                                         | 3      |
| Analysis of income from federation and other bodies and other income ..... | 4      |
| Analysis of benefit expenditure shown at general fund.....                 | 5      |
| Accounts other than the revenue account/general fund.....                  | 6-8a   |
| Political fund account.....                                                | 9-9vii |
| Analysis of administrative expenses.....                                   | 10     |
| Analysis of officials' salaries and benefits.....                          | 11     |
| Analysis of investment income.....                                         | 12     |
| Balance sheet as at.....                                                   | 13     |
| Fixed assets account .....                                                 | 14     |
| Analysis of investments .....                                              | 15     |
| Analysis of investment income (controlling interests).....                 | 16     |
| Summary Sheet.....                                                         | 17     |
| Summary sheet (Only for Incorporated Bodies).....                          | 17a    |
| Information on Industrial action ballots.....                              | 18-19  |
| Information on Industrial action .....                                     | 20-21  |
| Notes to the accounts.....                                                 | 22     |
| Accounting policies.....                                                   | 23     |
| Signatures to the annual return.....                                       | 23     |
| Checklist.....                                                             | 23     |
| Checklist for auditor's report.....                                        | 24     |
| Auditor's report (continued).....                                          | 25     |
| Membership audit certificate.....                                          | i-iii  |
| Guidance on completion .....                                               | 26     |

# Return of Members

(see notes 10 and 11)

|              | Number of members at the end of the year |                  |                |                                                 |          |
|--------------|------------------------------------------|------------------|----------------|-------------------------------------------------|----------|
|              | Great Britain                            | Northern Ireland | Irish Republic | Elsewhere Abroad<br>(including Channel Islands) | Totals   |
|              | 82,603                                   | 187              | 55             | 205                                             | 83,050   |
| <b>Total</b> | 82,603                                   | 187              | 55             | 205                                             | A 83,050 |

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

82,655

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

2,251

## 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<br>ceasing to hold Office | Name of<br>Officer Appointed | Date of change    |
|------------------------------|-------------------------------------------|------------------------------|-------------------|
| General Secretary            | Michael Lynch                             | Eddie Dempsey                | 06 March 2025     |
| Assistant National Secretary | Mark Carden                               |                              | 28 March 2025     |
| Regional Organiser           | Michael Hogg                              | John Hay                     | 15 December 2025  |
| Regional Organiser           | Barry West                                | Dave Goard                   | 25 September 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                    |
|------------------|---------------------------------------------------|
| George Welch     | President (1 January 2025)                        |
| Eddie Dempsey    | General Secretary (7 March 2025)                  |
| John Leach       | Senior Assistant General Secretary (10 June 2022) |
| Daren Ireland    | Assistant General Secretary (23 June 2025)        |
| Darren Procter   | National Secretary (2 June 2018)                  |
| John Hay         | Regional Organiser (15 December 2025)             |
| Gordon Martin    | Regional Organiser (20 January 2014)              |
| Ann Joss         | Regional Organiser (24 April 2023)                |
| Steve Shaw       | Regional Organiser (12 June 2023)                 |
| Jimmy Brown      | Regional Organiser (27 October 2025)              |
| Michael Thompson | Regional Organiser (26 January 2012)              |
| Gary Jackson     | Regional Organiser (25 February 2021)             |
| John Watson      | Regional Organiser (13 January 2022)              |
| Steve Skelly     | Regional Organiser (19 June 2024)                 |
| Dave Goard       | Regional Organiser (25 September 2025)            |
| John Parsons     | Regional Organiser (14 November 2022)             |
| Kathy Mazur      | Regional Organiser (6 December 2021)              |
| Jared Wood       | Regional Organiser (16 August 2022)               |
| Geoff Kite       | Regional Organiser (27 January 2020)              |
| Stan Herschel    | Relief Regional Organiser (19 January 2024)       |
| Glen Hart        | Relief Regional Organiser (11 April 2022)         |
|                  |                                                   |
|                  |                                                   |
|                  |                                                   |
|                  |                                                   |
|                  |                                                   |
|                  |                                                   |
|                  |                                                   |
|                  |                                                   |

# General Fund

(see notes 13 to 18)

|                                                          | £000  | £000   |
|----------------------------------------------------------|-------|--------|
| <b>Income</b>                                            |       |        |
| <b>From Members:</b> Contributions and Subscriptions     |       | 19,679 |
| <b>From Members:</b> Other income from members (specify) |       |        |
|                                                          |       |        |
|                                                          |       |        |
| <b>Total other income from members</b>                   |       |        |
| <b>Total of all income from members</b>                  |       | 19,679 |
| <b>Investment income (as at page 12)</b>                 |       | 4,864  |
| <b>Other Income</b>                                      |       |        |
| Income from Federations and other bodies (as at page 4)  |       |        |
| Income from any other sources (as at page 4)             | 1,300 |        |
| <b>Total of other income (as at page 4)</b>              |       | 1,300  |
| <b>Total income</b>                                      |       | 25,843 |
| <b>Interfund Transfers IN</b>                            |       |        |
| <b>Expenditure</b>                                       |       |        |
| Benefits to members (as at page 5)                       |       | 1,887  |
| Administrative expenses (as at page 10)                  |       | 15,013 |
| <b>Federation and other bodies (specify)</b>             |       |        |
| TUC and other affiliation fees                           |       | 538    |
| Grants                                                   |       | 46     |
|                                                          |       |        |
|                                                          |       |        |
| <b>Total expenditure Federation and other bodies</b>     |       | 584    |
| <b>Taxation</b>                                          |       |        |
|                                                          |       |        |
| <b>Total expenditure</b>                                 |       | 17,484 |
| <b>Interfund Transfers OUT</b>                           |       |        |
|                                                          |       |        |
| <b>Surplus (deficit) for year</b>                        |       | 8,359  |
| <b>Amount of general fund at beginning of year</b>       |       | 60,406 |
|                                                          |       |        |
| <b>Amount of general fund at end of year</b>             |       | 68,765 |

(see notes 19 and 20)

P4

# Analysis of benefit expenditure shown at the General Fund

(see notes 21 to 23)

|                               |       |                                                         | £000  |
|-------------------------------|-------|---------------------------------------------------------|-------|
| Representation –              |       | <b>brought forward</b>                                  | 1,281 |
| Employment Related Issues     |       | Advisory Services                                       |       |
| Legal costs                   | 326   |                                                         |       |
| Negotiation costs             | 233   |                                                         |       |
|                               |       |                                                         |       |
| Representation –              |       | Other Cash Payments                                     |       |
| Non Employment Related Issues |       | Death grants                                            | 62    |
|                               |       | Retirement grants                                       | 73    |
|                               |       | Permanent downgrading                                   |       |
|                               |       | Fines pool                                              | 2     |
|                               |       | Education and Training services                         |       |
|                               |       | Representatives' courses                                | 13    |
|                               |       | Branch secretaries' courses                             | 9     |
|                               |       | Regional Council schools                                | 20    |
|                               |       | Education Centre costs                                  | 218   |
| Communications                |       | Other courses                                           | 70    |
| RMT News                      | 484   | Union Learning Fund                                     | 34    |
| Publicity and website costs   | 134   |                                                         |       |
| Recruitment of members        | 15    |                                                         |       |
| Diaries                       | 89    |                                                         |       |
|                               |       |                                                         |       |
|                               |       | Negotiated Discount Services                            |       |
|                               |       |                                                         |       |
| Dispute Benefits              |       |                                                         |       |
| Dispute fund payments         |       |                                                         |       |
|                               |       | Other Benefits and Grants (specify)                     |       |
|                               |       | Accident benefit                                        | 105   |
|                               |       |                                                         |       |
|                               |       |                                                         |       |
| <b>carried forward</b>        | 1,281 | <b>Total (should agree with figure in General Fund)</b> | 1,887 |

(See notes 21 and 23)

| Fund 2                                               |                                                               | Fund Account |       |
|------------------------------------------------------|---------------------------------------------------------------|--------------|-------|
| Name:                                                | Orphan fund                                                   | £            | £     |
| Income                                               | From members                                                  |              | 338   |
|                                                      | Investment income (as at page 12)                             |              | 95    |
|                                                      | Other income (specify)                                        |              |       |
|                                                      |                                                               |              |       |
|                                                      |                                                               |              |       |
| Total other income as specified                      |                                                               |              |       |
| Total Income                                         |                                                               |              | 433   |
| Interfund Transfers IN                               |                                                               |              |       |
| Expenditure                                          | Benefits to members                                           |              | 552   |
|                                                      | Administrative expenses and other expenditure (as at page 10) |              |       |
|                                                      |                                                               |              |       |
|                                                      | Total Expenditure                                             |              | 552   |
|                                                      | Interfund Transfers OUT                                       |              |       |
| Surplus (Deficit) for the year                       |                                                               |              | -119  |
| Amount of fund at beginning of year                  |                                                               |              | 2,426 |
| Amount of fund at the end of year (as Balance Sheet) |                                                               |              | 2,307 |
| Number of members contributing at end of year        |                                                               |              |       |

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

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

(See notes 21 and 23)

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

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

(See notes 21 and 23)

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

| Fund 9                                                        |  | Fund Account |      |
|---------------------------------------------------------------|--|--------------|------|
| Name:                                                         |  | £000         | £000 |
| <b>Income</b>                                                 |  |              |      |
| From members                                                  |  |              |      |
| Investment income (as at page 12)                             |  |              |      |
| Other income (specify)                                        |  |              |      |
|                                                               |  |              |      |
| <b>Total other income as specified</b>                        |  |              |      |
| <b>Total Income</b>                                           |  |              |      |
| Interfund Transfers IN                                        |  |              |      |
| <b>Expenditure</b>                                            |  |              |      |
| Benefits to members                                           |  |              |      |
| Administrative expenses and other expenditure (as at page 10) |  |              |      |
| <b>Total Expenditure</b>                                      |  |              |      |
| Interfund Transfers OUT                                       |  |              |      |
| <b>Surplus (Deficit) for the year</b>                         |  |              |      |
| <b>Amount of fund at beginning of year</b>                    |  |              |      |
| <b>Amount of fund at the end of year (as Balance Sheet)</b>   |  |              |      |
| <b>Number of members contributing at end of year</b>          |  |              |      |

## Political fund account

(see notes 24 to 33)

£000

£000

| <b>Political fund account 1</b> <b>To be completed by trade unions which maintain their own political fund</b>                                                                                                                               |                                                                                                                                                                                 |  |        |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--|--------|
| <b>Income</b>                                                                                                                                                                                                                                | Members contributions and levies                                                                                                                                                |  | 221    |
|                                                                                                                                                                                                                                              | Investment income (as at page 12)                                                                                                                                               |  | 73     |
|                                                                                                                                                                                                                                              | Other income (specify) <div style="border: 1px solid black; height: 15px; width: 100%;"></div>                                                                                  |  |        |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                 |  |        |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                 |  |        |
|                                                                                                                                                                                                                                              | Total other income as specified                                                                                                                                                 |  |        |
|                                                                                                                                                                                                                                              | Total income                                                                                                                                                                    |  | 294    |
| <b>Expenditure under section (82) of the Trade Union and Labour Relations (Consolidation) Act 1992 on purposes set out in section (72) (1) where consolidation of expenditures from the political funds exceeds £2,000 during the period</b> |                                                                                                                                                                                 |  |        |
|                                                                                                                                                                                                                                              | <b>Expenditure A</b> (as at page i)                                                                                                                                             |  |        |
|                                                                                                                                                                                                                                              | <b>Expenditure B</b> (as at page ii)                                                                                                                                            |  |        |
|                                                                                                                                                                                                                                              | <b>Expenditure C</b> (as at page iii)                                                                                                                                           |  |        |
|                                                                                                                                                                                                                                              | <b>Expenditure D</b> (as at page iv)                                                                                                                                            |  |        |
|                                                                                                                                                                                                                                              | <b>Expenditure E</b> (as at page v)                                                                                                                                             |  |        |
|                                                                                                                                                                                                                                              | <b>Expenditure F</b> (as at page vi)                                                                                                                                            |  |        |
|                                                                                                                                                                                                                                              | <b>Non-political expenditure</b> (as at page vii)                                                                                                                               |  | 310    |
|                                                                                                                                                                                                                                              | Total expenditure                                                                                                                                                               |  | 310    |
|                                                                                                                                                                                                                                              | Surplus (deficit) for year                                                                                                                                                      |  | -16    |
|                                                                                                                                                                                                                                              | Amount of political fund at beginning of year                                                                                                                                   |  | 93     |
|                                                                                                                                                                                                                                              | Amount of political fund at the end of year (as <u>Balance Sheet</u> )                                                                                                          |  | 77     |
|                                                                                                                                                                                                                                              | Number of members at end of year contributing to the political fund                                                                                                             |  | 71,373 |
|                                                                                                                                                                                                                                              | Number of members at end of the year not contributing to the political fund                                                                                                     |  | 11,677 |
|                                                                                                                                                                                                                                              | Number of members at end of year who have completed an exemption notice and do not contribute to the political fund                                                             |  | 395    |
| <b>Political fund account 2</b> <b>To be completed by trade unions which act as components of a central trade union</b>                                                                                                                      |                                                                                                                                                                                 |  |        |
| <b>Income</b>                                                                                                                                                                                                                                | Contributions and levies collected from members on behalf of central political fund                                                                                             |  |        |
|                                                                                                                                                                                                                                              | Funds received back from central political fund                                                                                                                                 |  |        |
|                                                                                                                                                                                                                                              | Other income (specify) <div style="border: 1px solid black; height: 15px; width: 100%;"></div>                                                                                  |  |        |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                 |  |        |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                 |  |        |
|                                                                                                                                                                                                                                              | Total other income as specified                                                                                                                                                 |  |        |
|                                                                                                                                                                                                                                              | Total income                                                                                                                                                                    |  |        |
| <b>Expenditure</b>                                                                                                                                                                                                                           | Expenditure under section 82 of the Trade Union and Labour Relations (Consolidation) Act 1992 (specify) <div style="border: 1px solid black; height: 15px; width: 100%;"></div> |  |        |
|                                                                                                                                                                                                                                              |                                                                                                                                                                                 |  |        |
|                                                                                                                                                                                                                                              | 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.

[illegible]

**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

[illegible]

### Political fund account expenditure (c)

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

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

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

[illegible]

**Political fund account expenditure (d)**

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

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

[illegible]

### **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 |
|-------------------------|------|
|                         |      |
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|                         |      |
| <b>Total</b>            |      |

**Political fund account expenditure (f)**

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

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

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

[illegible]

**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 |
|------------------------------------------------------------------------------------------------------------------------------|--|------|
| Other affiliation fees and grants                                                                                            |  | 67   |
| Officers' salaries                                                                                                           |  | 19   |
| Office staff salaries                                                                                                        |  | 147  |
| Administration costs                                                                                                         |  | 77   |
|                                                                                                                              |  |      |
|                                                                                                                              |  |      |
|                                                                                                                              |  |      |
|                                                                                                                              |  |      |
|                                                                                                                              |  |      |
|                                                                                                                              |  |      |

Total expenditure 310

(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

£

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Total expenditure

£

(c) the total amount of all other money expended

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Total expenditure

**Total of all expenditures** 310

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

(see notes 34 and 35)

|                                                |                       | £000   |
|------------------------------------------------|-----------------------|--------|
| <b>Administrative Expenses</b>                 |                       |        |
| Remuneration and expenses of staff             |                       | 8,828  |
| Salaries and Wages included in above           | 6,412                 |        |
| Auditors' fees                                 |                       | 80     |
| Legal and Professional fees                    |                       | 564    |
| Occupancy costs                                |                       | 1,449  |
| Stationery, printing, postage, telephone, etc. |                       | 293    |
| Expenses of Executive Committee (Head Office)  |                       |        |
| Expenses of conferences                        |                       | 586    |
| Other administrative expenses (specify)        |                       |        |
| Branches and regional councils                 |                       | 1,843  |
| Motor expenses                                 |                       | 138    |
| Computer and equipment maintenance             |                       | 770    |
|                                                |                       |        |
| <b>Other Outgoings</b>                         |                       |        |
| Depreciation                                   |                       | 339    |
| Interest payable                               |                       |        |
| Bad debt provision                             |                       | 4      |
| Refund of VAT                                  |                       | -87    |
| Net pension scheme interest                    |                       | 203    |
| Disposal of computer equipment                 |                       | 3      |
|                                                |                       |        |
| Outgoings on land and buildings (specify)      |                       |        |
|                                                |                       |        |
| Other outgoings (specify)                      |                       |        |
|                                                |                       |        |
| tretert                                        |                       |        |
| <b>Total</b>                                   |                       | 15,013 |
| Charged to:                                    | General Fund (Page 3) | 15,013 |
|                                                | Orphan fund           |        |
| <b>Total</b>                                   |                       | 15,013 |

## Analysis of officials' salaries and benefits

(see notes 36 to 46 below)

[illegible]

# Analysis of investment income

(see notes 47 and 48)

|                                     | Political<br>Fund<br>£000 |                         | Other<br>Fund(s)<br>£000 |
|-------------------------------------|---------------------------|-------------------------|--------------------------|
| Rent from land and buildings        |                           |                         |                          |
| Dividends (gross) from:             |                           |                         |                          |
| Equities (e.g. shares)              |                           |                         | 575                      |
| Interest (gross) from:              |                           |                         |                          |
| Government securities (Gilts)       |                           |                         |                          |
| Mortgages                           |                           |                         |                          |
| Local Authority Bonds               |                           |                         |                          |
| Bank and Building Societies         |                           |                         |                          |
| Other investment income (specify)   |                           |                         |                          |
| Gain on sale of investments         |                           |                         | 1,761                    |
| Change in fair value of investments |                           |                         | 2,528                    |
|                                     |                           |                         | 4,864                    |
|                                     |                           | Total investment income | 4,864                    |
| Credited to:                        |                           |                         |                          |
|                                     |                           | General Fund (Page 3)   | 4,864                    |
|                                     |                           | Orphan fund             | 95                       |
|                                     |                           |                         |                          |
|                                     |                           |                         |                          |
|                                     |                           |                         |                          |
|                                     |                           |                         |                          |
|                                     |                           |                         |                          |
|                                     |                           | Political Fund          | 73                       |
|                                     |                           |                         |                          |
|                                     |                           | Total Investment Funds  | 5,032                    |

## 31 December 2025

£000

£000

|                          |        |
|--------------------------|--------|
| <b>Total liabilities</b> | 2,978  |
| <b>Total assets</b>      | 74,127 |

# Fixed assets account

(see notes 53 to 57)

|                                           | Land and Buildings |           | Furniture<br>and<br>Equipment | Motor<br>Vehicles | Not used for<br>union<br>business | Total  |
|-------------------------------------------|--------------------|-----------|-------------------------------|-------------------|-----------------------------------|--------|
|                                           | Freehold           | Leasehold |                               |                   |                                   |        |
|                                           | £000               | £000      | £000                          | £000              | £000                              | £000   |
| <b>Cost or Valuation</b>                  |                    |           |                               |                   |                                   |        |
| At start of year                          |                    | 11,650    | 564                           |                   | 15,600                            | 27,814 |
| Additions                                 |                    | 6         | 262                           |                   |                                   | 268    |
| Disposals                                 |                    |           | -79                           |                   |                                   | -79    |
| Revaluation/Transfers                     |                    | -244      |                               |                   | -700                              | -944   |
| At end of year                            |                    | 11,412    | 747                           |                   | 14,900                            | 27,059 |
|                                           |                    |           |                               |                   |                                   |        |
| <b>Accumulated Depreciation</b>           |                    |           |                               |                   |                                   |        |
| At start of year                          |                    | 1,118     | 138                           |                   |                                   | 1,256  |
| Charges for year                          |                    | 280       | 59                            |                   |                                   | 339    |
| Disposals                                 |                    |           | -76                           |                   |                                   | -76    |
| Revaluation/Transfers                     |                    | -175      |                               |                   |                                   | -175   |
| At end of year                            |                    | 1,223     | 121                           |                   |                                   | 1,344  |
|                                           |                    |           |                               |                   |                                   |        |
| Net book value at<br>end of year          |                    | 10,189    | 626                           |                   | 14,900                            | 25,715 |
|                                           |                    |           |                               |                   |                                   |        |
| Net book value at<br>end of previous year |                    | 10,532    | 426                           |                   | 15,600                            | 26,558 |

## Analysis of investments

(see notes 58 and 59)

| Quoted   |                                              | All Funds Except<br>Political Funds<br>£000 | Political Fund<br>£000 |
|----------|----------------------------------------------|---------------------------------------------|------------------------|
|          | Equities (e.g. Shares)                       |                                             |                        |
|          | Industrial                                   | 23,685                                      |                        |
|          |                                              |                                             |                        |
|          |                                              |                                             |                        |
|          |                                              |                                             |                        |
|          |                                              |                                             |                        |
|          |                                              |                                             |                        |
|          | Government Securities (Gilts)                |                                             |                        |
|          |                                              |                                             |                        |
|          |                                              |                                             |                        |
|          | Other quoted securities (to be specified)    |                                             |                        |
|          |                                              |                                             |                        |
|          |                                              |                                             |                        |
|          | Total quoted (as Balance Sheet)              | 23,685                                      |                        |
|          | Market Value of Quoted Investment            | 23,685                                      |                        |
|          |                                              |                                             |                        |
| Unquoted |                                              |                                             |                        |
|          | Equities                                     |                                             |                        |
|          | Other shares                                 | 14,517                                      |                        |
|          |                                              |                                             |                        |
|          |                                              |                                             |                        |
|          |                                              |                                             |                        |
|          |                                              |                                             |                        |
|          |                                              |                                             |                        |
|          | Government Securities (Gilts)                |                                             |                        |
|          |                                              |                                             |                        |
|          |                                              |                                             |                        |
|          | Mortgages                                    |                                             |                        |
|          |                                              |                                             |                        |
|          |                                              |                                             |                        |
|          | Bank and Building Societies                  |                                             |                        |
|          | Cash deposits                                | 689                                         |                        |
|          |                                              |                                             |                        |
|          | Other unquoted investments (to be specified) |                                             |                        |
|          |                                              |                                             |                        |
|          |                                              |                                             |                        |
|          | Total unquoted (as Balance Sheet)            | 15,206                                      |                        |
|          | Market Value of Unquoted Investments         | 15,206                                      |                        |

# Analysis of investment income (controlling interests)

(see notes 60 and 61)

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

Yes

☐

No

☒

If YES name the relevant companies:

Company name

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

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**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

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# Summary sheet

(see notes 62 to 73)

|                                                                         | All funds except<br>Political Funds | Political<br>Funds<br>£000 | Total<br>Funds<br>£000 |
|-------------------------------------------------------------------------|-------------------------------------|----------------------------|------------------------|
| <b>Income</b>                                                           |                                     |                            |                        |
| From Members                                                            | 20,017                              | 221                        | 20,238                 |
| From Investments                                                        | 4,959                               | 73                         | 5,032                  |
| Other Income (including increases by<br>revaluation of assets)          | 1,300                               |                            | 1,300                  |
| <b>Total Income</b>                                                     | 26,276                              | 294                        | 26,570                 |
| <b>Expenditure</b><br>(including decreases by revaluation<br>of assets) |                                     |                            |                        |
| <b>Total Expenditure</b>                                                | 18,036                              | 310                        | 18,346                 |
| <b>Funds at beginning of year</b><br>(including reserves)               | 62,832                              | 93                         | 62,925                 |
| <b>Funds at end of year</b><br>(including reserves)                     | 71,072                              | 77                         | 71,149                 |
| <b>Assets</b>                                                           |                                     |                            |                        |
| Fixed Assets                                                            |                                     |                            | 25,715                 |
| Investment Assets                                                       |                                     |                            | 38,891                 |
| Other Assets                                                            |                                     |                            | 9,521                  |
| <b>Total Assets</b>                                                     |                                     |                            | 74,127                 |
| <b>Liabilities</b>                                                      |                                     | <b>Total Liabilities</b>   | 2,978                  |
| <b>Net Assets (Total Assets less Total Liabilities)</b>                 |                                     |                            | 71,149                 |

# Summary sheet

(see notes 62 to 73)

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

(see notes 74 to 80)

|                                                                                                                                                                             |                                           |                                                |
|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------|------------------------------------------------|
| <b>Did the union hold any ballots in respect of industrial action during the return period?</b>                                                                             |                                           |                                                |
| If Yes How many ballots were held: <input style="width: 50px;" type="text"/>                                                                                                |                                           |                                                |
| For each ballot held please complete the information below:                                                                                                                 |                                           |                                                |
| <b>Ballot 1</b>                                                                                                                                                             |                                           |                                                |
| Number of individual who were entitled to vote in the ballot                                                                                                                | <input style="width: 70px;" type="text"/> |                                                |
| <b>Number of votes cast in the ballot</b>                                                                                                                                   | <input style="width: 70px;" type="text"/> |                                                |
| Number of Individuals answering "Yes" to the question                                                                                                                       | <input style="width: 70px;" type="text"/> | <sup>1</sup>                                   |
| Number of individuals answering "No" to the question                                                                                                                        | <input style="width: 70px;" type="text"/> | <sup>2</sup>                                   |
| Number of invalid or otherwise spoiled voting papers returned                                                                                                               | <input style="width: 70px;" type="text"/> | <sup>3</sup>                                   |
|                                                                                                                                                                             |                                           | <b>1-3 should total "Number of votes cast"</b> |
| Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot                                               | <input style="width: 50px;" type="text"/> |                                                |
| Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?                                                                                    | <input style="width: 50px;" type="text"/> |                                                |
| If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot |                                           | <input style="width: 50px;" type="text"/>      |
| <b>Ballot 2</b>                                                                                                                                                             |                                           |                                                |
| Number of individual who were entitled to vote in the ballot                                                                                                                | <input style="width: 70px;" type="text"/> |                                                |
| <b>Number of votes cast in the ballot</b>                                                                                                                                   | <input style="width: 70px;" type="text"/> |                                                |
| Number of Individuals answering "Yes" to the question                                                                                                                       | <input style="width: 70px;" type="text"/> | <sup>1</sup>                                   |
| Number of individuals answering "No" to the question                                                                                                                        | <input style="width: 70px;" type="text"/> | <sup>2</sup>                                   |
| Number of invalid or otherwise spoiled voting papers returned                                                                                                               | <input style="width: 70px;" type="text"/> | <sup>3</sup>                                   |
|                                                                                                                                                                             |                                           | <b>1-3 should total "Number of votes cast"</b> |
| Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot                                               | <input style="width: 50px;" type="text"/> |                                                |
| Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?                                                                                    | <input style="width: 50px;" type="text"/> |                                                |
| If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot |                                           | <input style="width: 50px;" type="text"/>      |
| <b>Ballot 3</b>                                                                                                                                                             |                                           |                                                |
| Number of individual who were entitled to vote in the ballot                                                                                                                | <input style="width: 70px;" type="text"/> |                                                |
| <b>Number of votes cast in the ballot</b>                                                                                                                                   | <input style="width: 70px;" type="text"/> |                                                |
| Number of Individuals answering "Yes" to the question                                                                                                                       | <input style="width: 70px;" type="text"/> | <sup>1</sup>                                   |
| Number of individuals answering "No" to the question                                                                                                                        | <input style="width: 70px;" type="text"/> | <sup>2</sup>                                   |
| Number of invalid or otherwise spoiled voting papers returned                                                                                                               | <input style="width: 70px;" type="text"/> | <sup>3</sup>                                   |
|                                                                                                                                                                             |                                           | <b>1-3 should total "Number of votes cast"</b> |
| Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot                                               | <input style="width: 50px;" type="text"/> |                                                |
| Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?                                                                                    | <input style="width: 50px;" type="text"/> |                                                |
| If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot |                                           | <input style="width: 50px;" type="text"/>      |

**Ballot 4**

Number of individual who were entitled to vote in the ballot

**Number of votes cast in the ballot**

Number of Individuals answering "Yes" to the question

1

Number of individuals answering "No" to the question

2

Number of invalid or otherwise spoiled voting papers returned

3

**1-3 should total "Number of votes cast"**

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

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

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

**Ballot 5**

Number of individual who were entitled to vote in the ballot

**Number of votes cast in the ballot**

Number of Individuals answering "Yes" to the question

1

Number of individuals answering "No" to the question

2

Number of invalid or otherwise spoiled voting papers returned

3

**1-3 should total "Number of votes cast"**

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

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

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

**Ballot 6**

Number of individual who were entitled to vote in the ballot

**Number of votes cast in the ballot**

Number of Individuals answering "Yes" to the question

1

Number of individuals answering "No" to the question

2

Number of invalid or otherwise spoiled voting papers returned

3

**1-3 should total "Number of votes cast"**

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

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

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

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

(see note 81)

**\*Categories of Nature of Trade Dispute**

- A: terms and conditions of employment, or the physical conditions in which any workers require to work;
- B: engagement or non-engagement, or termination or suspension of employment or the duties of employment, of one or more workers;
- C: allocation of work or the duties of employment between workers or groups of workers;
- D: matters of discipline;
- E: a worker's membership or non-membership of a trade union;
- F: facilities for officials of trade unions;
- G: machinery for negotiation or consultation, and other procedures, relating to any of the above matters, including the recognition by employers or employers' associations of the right of a trade union to represent workers in such negotiation or consultation or in the carrying out of such procedures

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

☐

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:                                                                    |  | Reporting Period | 2025 |
|------------------------------------------------------------------------------------------|--|------------------|------|
| RMT                                                                                      |  |                  |      |
| Did the union hold any ballots in respect of industrial action during the return period? |  | Yes              |      |
| If yes, how many ballots were held?                                                      |  | 107              |      |

For each ballot held please complete the information below

## Attention:

| 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 | 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 | Column 1   |
|--------|---------------------------------------------------------------|------------------------------------|-------------------------------------------------------|------------------------------------------------------|---------------------------------------------------------------|------------------------------------------------------------------------------------------------|----------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|
| 1      | 67                                                            | 74                                 | 57                                                    | 17                                                   | 0                                                             | Y                                                                                              | Y                                                  | Y                                                                                                                                                                           | A          |
| 2      | 26                                                            | 16                                 | 9                                                     | 7                                                    | 0                                                             | Y                                                                                              | Y                                                  | Y                                                                                                                                                                           | A          |
| 3      | 95                                                            | 56                                 | 52                                                    | 4                                                    | 0                                                             | Y                                                                                              | Y                                                  | Y                                                                                                                                                                           | A          |
| 4      | 81                                                            | 44                                 | 37                                                    | 7                                                    | 0                                                             | Y                                                                                              | Y                                                  | Y                                                                                                                                                                           | A          |
| 5      | 68                                                            | 13                                 | 11                                                    | 2                                                    | 0                                                             | N                                                                                              | N                                                  | N                                                                                                                                                                           | A          |
| 6      | 937                                                           | 526                                | 489                                                   | 37                                                   | 0                                                             | Y                                                                                              | Y                                                  | Y                                                                                                                                                                           | A          |
| 7      | 20                                                            | 12                                 | 11                                                    | 1                                                    | 0                                                             | Y                                                                                              | Y                                                  | Y                                                                                                                                                                           | A          |
| 8      | 276                                                           | 109                                | 94                                                    | 15                                                   | 0                                                             | N                                                                                              | N                                                  | N                                                                                                                                                                           | A          |
| 9      | 6                                                             | 5                                  | 4                                                     | 1                                                    | 0                                                             | Y                                                                                              | Y                                                  | Y                                                                                                                                                                           | A          |
| 10     | 9                                                             | 7                                  | 6                                                     | 1                                                    | 0                                                             | Y                                                                                              | Y                                                  | Y                                                                                                                                                                           | A          |
| 11     | 418                                                           | 248                                | 208                                                   | 40                                                   | 0                                                             | Y                                                                                              | Y                                                  | Y                                                                                                                                                                           | A          |
| 12     | 9                                                             | 8                                  | 8                                                     | 0                                                    | 0                                                             | Y                                                                                              | Y                                                  | Y                                                                                                                                                                           | A          |
| 13     | 67                                                            | 48                                 | 48                                                    | 0                                                    | 0                                                             | Y                                                                                              | Y                                                  | Y                                                                                                                                                                           | A          |
| 14     | 28                                                            | 16                                 | 16                                                    | 0                                                    | 0                                                             | Y                                                                                              | Y                                                  | Y                                                                                                                                                                           | A          |
| 15     | 95                                                            | 56                                 | 55                                                    | 1                                                    | 0                                                             | Y                                                                                              | Y                                                  | Y                                                                                                                                                                           | A          |
| 16     | 416                                                           | 267                                | 261                                                   | 6                                                    | 0                                                             | Y                                                                                              | Y                                                  | Y                                                                                                                                                                           | A          |
| 17     | 403                                                           | 247                                | 241                                                   | 6                                                    | 0                                                             | Y                                                                                              | Y                                                  | Y                                                                                                                                                                           | A          |
| 18     | 81                                                            | 44                                 | 40                                                    | 4                                                    | 0                                                             | Y                                                                                              | Y                                                  | Y                                                                                                                                                                           | A          |
| 19     | 68                                                            | 13                                 | 11                                                    | 2                                                    | 0                                                             | N                                                                                              | N                                                  | N                                                                                                                                                                           | A          |
| 20     | 937                                                           | 526                                | 505                                                   | 21                                                   | 0                                                             | Y                                                                                              | Y                                                  | Y                                                                                                                                                                           | A          |
| 21     | 20                                                            | 12                                 | 12                                                    | 0                                                    | 0                                                             | Y                                                                                              | Y                                                  | Y                                                                                                                                                                           | A          |
| 22     | 276                                                           | 109                                | 103                                                   | 6                                                    | 0                                                             | N                                                                                              | N                                                  | N                                                                                                                                                                           | A          |
| 23     | 6                                                             | 5                                  | 4                                                     | 1                                                    | 0                                                             | Y                                                                                              | Y                                                  | Y                                                                                                                                                                           | A          |
| 24     | 9                                                             | 7                                  | 7                                                     | 0                                                    | 0                                                             | Y                                                                                              | Y                                                  | Y                                                                                                                                                                           | A          |
| 25     | 7                                                             | 7                                  | 7                                                     | 0                                                    | 0                                                             | Y                                                                                              | Y                                                  | Y                                                                                                                                                                           | A          |
| 26     | 166                                                           | 54                                 | 53                                                    | 1                                                    | 0                                                             | N                                                                                              | N                                                  | N                                                                                                                                                                           | A          |
| 27     | 418                                                           | 248                                | 240                                                   | 7                                                    | 1                                                             | Y                                                                                              | Y                                                  | Y                                                                                                                                                                           | A          |
| 28     | 9                                                             | 8                                  | 8                                                     | 0                                                    | 0                                                             | Y                                                                                              | Y                                                  | Y                                                                                                                                                                           | A          |
| 29     | 40                                                            | 31                                 | 31                                                    | 0                                                    | 0                                                             | Y                                                                                              | Y                                                  | Y                                                                                                                                                                           | D          |
| 30     | 40                                                            | 31                                 | 31                                                    | 0                                                    | 0                                                             | Y                                                                                              | Y                                                  | Y                                                                                                                                                                           | D          |
| 31     | 17                                                            | 13                                 | 13                                                    | 0                                                    | 0                                                             | Y                                                                                              | N                                                  | N/A                                                                                                                                                                         | A          |
| 32     | 18                                                            | 11                                 | 11                                                    | 0                                                    | 0                                                             | Y                                                                                              | N                                                  | N/A                                                                                                                                                                         | A          |
| 33     | 69                                                            | 49                                 | 44                                                    | 5                                                    | 0                                                             | Y                                                                                              | N                                                  | N/A                                                                                                                                                                         | A          |
| 34     | 171                                                           | 95                                 | 92                                                    | 3                                                    | 0                                                             | Y                                                                                              | N                                                  | N/A                                                                                                                                                                         | A          |
| 35     | 31                                                            | 25                                 | 25                                                    | 0                                                    | 0                                                             | Y                                                                                              | N                                                  | N/A                                                                                                                                                                         | A          |
| 36     | 13                                                            | 10                                 | 10                                                    | 0                                                    | 0                                                             | Y                                                                                              | N                                                  | N/A                                                                                                                                                                         | A          |
| 37     | 277                                                           | 118                                | 106                                                   | 12                                                   | 0                                                             | Y                                                                                              | N                                                  | N/A                                                                                                                                                                         | A          |
| 38     | 17                                                            | 13                                 | 13                                                    | 0                                                    | 0                                                             | Y                                                                                              | N                                                  | N/A                                                                                                                                                                         | A          |
| 39     | 18                                                            | 11                                 | 11                                                    | 0                                                    | 0                                                             | Y                                                                                              | N                                                  | N/A                                                                                                                                                                         | A          |
| 40     | 69                                                            | 49                                 | 46                                                    | 2                                                    | 1                                                             | Y                                                                                              | N                                                  | N/A                                                                                                                                                                         | A          |
| 41     | 171                                                           | 95                                 | 94                                                    | 1                                                    | 0                                                             | Y                                                                                              | N                                                  | N/A                                                                                                                                                                         | A          |
| 42     | 31                                                            | 25                                 | 25                                                    | 0                                                    | 0                                                             | Y                                                                                              | N                                                  | N/A                                                                                                                                                                         | A          |
| 43     | 13                                                            | 10                                 | 10                                                    | 0                                                    | 0                                                             | Y                                                                                              | N                                                  | N/A                                                                                                                                                                         | A          |
| 44     | 277                                                           | 118                                | 105                                                   | 13                                                   | 0                                                             | Y                                                                                              | N                                                  | N/A                                                                                                                                                                         | A          |
| 45     | 259                                                           | 116                                | 107                                                   | 9                                                    | 0                                                             | N                                                                                              | N                                                  | N/A                                                                                                                                                                         | A          |
| 46     | 156                                                           | 74                                 | 74                                                    | 0                                                    | 0                                                             | N                                                                                              | N                                                  | N/A                                                                                                                                                                         | A          |
| 47     | 10424                                                         | 6226                               | 6004                                                  | 200                                                  | 16                                                            | Y                                                                                              | Y                                                  | Y                                                                                                                                                                           | A, B, C, G |
| 48     | 9                                                             | 8                                  | 8                                                     | 0                                                    | 0                                                             | Y                                                                                              | Y                                                  | Y                                                                                                                                                                           | A          |
| 49     | 1985                                                          | 919                                | 833                                                   | 86                                                   | 0                                                             | N                                                                                              | N                                                  | N/A                                                                                                                                                                         | A          |
| 50     | 1437                                                          | 843                                | 790                                                   | 54                                                   | 1                                                             | Y                                                                                              | Y                                                  | Y                                                                                                                                                                           | A          |
| 51     | 90                                                            | 27                                 | 18                                                    | 9                                                    | 0                                                             | N                                                                                              | Y                                                  | N                                                                                                                                                                           | A          |
| 52     | 50                                                            | 23                                 | 23                                                    | 0                                                    | 0                                                             | N                                                                                              | Y                                                  | N                                                                                                                                                                           | A          |
| 53     | 64                                                            | 34                                 | 34                                                    | 0                                                    | 0                                                             | Y                                                                                              | Y                                                  | Y                                                                                                                                                                           | A          |
| 54     | 624                                                           | 434                                | 413                                                   | 19                                                   | 1                                                             | Y                                                                                              | Y                                                  | Y                                                                                                                                                                           | A          |
| 55     | 10424                                                         | 6226                               | 6004                                                  | 209                                                  | 15                                                            | Y                                                                                              | Y                                                  | Y                                                                                                                                                                           | A          |
| 56     | 392                                                           | 144                                | 134                                                   | 10                                                   | 0                                                             | N                                                                                              | Y                                                  | N                                                                                                                                                                           | A          |
| 57     | 95                                                            | 34                                 | 34                                                    | 1                                                    | 0                                                             | N                                                                                              | Y                                                  | N                                                                                                                                                                           | A, G       |
| 58     | 95                                                            | 34                                 | 34                                                    | 1                                                    | 0                                                             | N                                                                                              | Y                                                  | N                                                                                                                                                                           | A, G       |
| 59     | 259                                                           | 116                                | 118                                                   | 1                                                    | 0                                                             | N                                                                                              | Y                                                  | Y                                                                                                                                                                           | A          |
| 60     | 156                                                           | 74                                 | 75                                                    | 1                                                    | 0                                                             | N                                                                                              | Y                                                  | Y                                                                                                                                                                           | A          |
| 61     | 10424                                                         | 6226                               | 6088                                                  | 111                                                  | 27                                                            | Y                                                                                              | Y                                                  | Y                                                                                                                                                                           | A, B, C, G |
| 62     | 9                                                             | 8                                  | 8                                                     | 0                                                    | 0                                                             | Y                                                                                              | Y                                                  | Y                                                                                                                                                                           | A          |
| 63     | 1985                                                          | 919                                | 864                                                   | 55                                                   | 1                                                             | N                                                                                              | Y                                                  | Y                                                                                                                                                                           | A          |
| 64     | 1437                                                          | 843                                | 801                                                   | 23                                                   | 2                                                             | Y                                                                                              | Y                                                  | Y                                                                                                                                                                           | A          |
| 65     | 90                                                            | 27                                 | 18                                                    | 9                                                    | 0                                                             | N                                                                                              | Y                                                  | N                                                                                                                                                                           | A          |
| 66     | 50                                                            | 24                                 | 23                                                    | 1                                                    | 0                                                             | N                                                                                              | Y                                                  | Y                                                                                                                                                                           | A          |
| 67     | 69                                                            | 34                                 | 34                                                    | 1                                                    | 0                                                             | Y                                                                                              | Y                                                  | Y                                                                                                                                                                           | A          |
| 68     | 624                                                           | 433                                | 420                                                   | 13                                                   | 1                                                             | Y                                                                                              | Y                                                  | Y                                                                                                                                                                           | A          |
| 69     | 10424                                                         | 6226                               | 6092                                                  | 109                                                  | 27                                                            | Y                                                                                              | Y                                                  | Y                                                                                                                                                                           | A          |
| 70     | 392                                                           | 144                                | 138                                                   | 6                                                    | 0                                                             | N                                                                                              | Y                                                  | N                                                                                                                                                                           | A          |
| 71     | 907                                                           | 413                                | 361                                                   | 48                                                   | 4                                                             | N                                                                                              | Y                                                  | N                                                                                                                                                                           | A          |
| 72     | 18                                                            | 18                                 | 18                                                    | 0                                                    | 0                                                             | Y                                                                                              | Y                                                  | Y                                                                                                                                                                           | A          |
| 73     | 11                                                            | 7                                  | 7                                                     | 0                                                    | 0                                                             | Y                                                                                              | Y                                                  | N                                                                                                                                                                           | A          |
| 74     | 27                                                            | 24                                 | 24                                                    | 0                                                    | 0                                                             | Y                                                                                              | Y                                                  | Y                                                                                                                                                                           | A          |
| 75     | 907                                                           | 413                                | 389                                                   | 23                                                   | 1                                                             | N                                                                                              | Y                                                  | N                                                                                                                                                                           | A          |
| 76     | 18                                                            | 18                                 | 18                                                    | 0                                                    | 0                                                             | Y                                                                                              | Y                                                  | Y                                                                                                                                                                           | A          |
| 77     | 11                                                            | 7                                  | 7                                                     | 0                                                    | 0                                                             | Y                                                                                              | Y                                                  | N                                                                                                                                                                           | A          |
| 78     | 27                                                            | 24                                 | 23                                                    | 1                                                    | 0                                                             | Y                                                                                              | Y                                                  | Y                                                                                                                                                                           | A          |
| 79     | 95                                                            | 51                                 | 49                                                    | 2                                                    | 0                                                             | Y                                                                                              | Y                                                  | Y                                                                                                                                                                           | A          |
| 80     | 81                                                            | 16                                 | 14                                                    | 2                                                    | 0                                                             | N                                                                                              | Y                                                  | N                                                                                                                                                                           | A          |
| 81     | 127                                                           | 85                                 | 67                                                    | 18                                                   | 2                                                             | Y                                                                                              | Y                                                  | Y                                                                                                                                                                           | A          |
| 82     | 42                                                            | 25                                 | 15                                                    | 10                                                   | 0                                                             | Y                                                                                              | Y                                                  | N                                                                                                                                                                           | A          |
| 83     | 21                                                            | 13                                 | 9                                                     | 4                                                    | 0                                                             | Y                                                                                              | Y                                                  | N                                                                                                                                                                           | G          |
| 84     | 15                                                            | 7                                  | 4                                                     | 3                                                    | 0                                                             | N                                                                                              | Y                                                  | N                                                                                                                                                                           | G          |
| 85     | 95                                                            | 51                                 | 47                                                    | 4                                                    | 0                                                             | Y                                                                                              | Y                                                  | Y                                                                                                                                                                           | A          |
| 86     | 81                                                            | 16                                 | 15                                                    | 1                                                    | 0                                                             | N                                                                                              | Y                                                  | N                                                                                                                                                                           | A          |
| 87     | 127                                                           | 85                                 | 77                                                    | 8                                                    | 0                                                             | Y                                                                                              | Y                                                  | Y                                                                                                                                                                           | A          |
| 88     | 21                                                            | 13                                 | 8                                                     | 5                                                    | 0                                                             | Y                                                                                              | Y                                                  | N                                                                                                                                                                           | G          |
| 89     | 15                                                            | 7                                  | 5                                                     | 2                                                    | 0                                                             | N                                                                                              | Y                                                  | N                                                                                                                                                                           | G          |
| 90     | 4                                                             | 2                                  | 2                                                     | 0                                                    | 0                                                             | Y                                                                                              | N                                                  | N/A                                                                                                                                                                         | A          |
| 91     | 10                                                            | 6                                  | 3                                                     | 3                                                    | 0                                                             | N                                                                                              | N                                                  | N/A                                                                                                                                                                         | A          |
| 92     | 26                                                            | 22                                 | 7                                                     | 15                                                   | 0                                                             | N                                                                                              | N                                                  | N/A                                                                                                                                                                         | A          |
| 93     | 31                                                            | 26                                 | 23                                                    | 3                                                    | 0                                                             | N                                                                                              | N                                                  | N/A                                                                                                                                                                         | A          |
| 94     | 4                                                             | 2                                  | 2                                                     | 0                                                    | 0                                                             | Y                                                                                              | N                                                  | N/A                                                                                                                                                                         | A          |
| 95     | 10                                                            | 6                                  | 5                                                     | 1                                                    | 0                                                             | Y                                                                                              | N                                                  | N/A                                                                                                                                                                         | A          |
| 96     | 26                                                            | 22                                 | 22                                                    | 0                                                    | 0                                                             | Y                                                                                              | N                                                  | N/A                                                                                                                                                                         | A          |
| 97     | 31                                                            | 24                                 | 23                                                    | 1                                                    | 0                                                             | Y                                                                                              | N                                                  | N/A                                                                                                                                                                         | A          |
| 98     | 51                                                            | 35                                 | 21                                                    | 14                                                   | 0                                                             | Y                                                                                              | N                                                  | Y                                                                                                                                                                           | A          |
| 99     | 257                                                           | 93                                 | 62                                                    | 31                                                   | 0                                                             | N                                                                                              | N                                                  | N                                                                                                                                                                           | A          |
| 100    | 51                                                            | 35                                 | 27                                                    | 4                                                    | 0                                                             | Y                                                                                              | N                                                  | Y                                                                                                                                                                           | A          |
| 101    | 257                                                           | 93                                 | 75                                                    | 18                                                   | 0                                                             | N                                                                                              | N                                                  | N                                                                                                                                                                           | A          |
| 102    | 12                                                            | 7                                  | 3                                                     | 4                                                    | 0                                                             | Y                                                                                              | N                                                  | N                                                                                                                                                                           | A          |
| 103    | 12                                                            | 7                                  | 5                                                     | 2                                                    | 0                                                             | Y                                                                                              | N                                                  | Y                                                                                                                                                                           | A          |
| 104    | 26                                                            | 18                                 | 17                                                    | 1                                                    | 0                                                             | Y                                                                                              | Y                                                  | Y                                                                                                                                                                           | A          |
| 105    | 26                                                            | 18                                 | 18                                                    | 0                                                    | 0                                                             | Y                                                                                              | Y                                                  | Y                                                                                                                                                                           | A          |
| 106    | 31                                                            | 6                                  | 2                                                     | 4                                                    | 0                                                             | Y                                                                                              | N                                                  | N                                                                                                                                                                           | A          |
| 107    | 31                                                            | 6                                  | 2                                                     | 4                                                    | 0                                                             | Y                                                                                              | N                                                  | N                                                                                                                                                                           | A          |

## Information on Industrial Action

| <b>Name of Organisation:</b>                                                                                              |                                                        | RMT                                                                                                                                                                                      |                                     | 2025                                                                           |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|---------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------|--------------------------------------------------------------------------------|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| Did Union members take industrial action during the return period in response to any inducement on the part of the union? |                                                        |                                                                                                                                                                                          |                                     | If YES, for each industrial action taken please complete the information below |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
|                                                                                                                           |                                                        |                                                                                                                                                                                          |                                     |                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| Industrial Action                                                                                                         | Nature of the trade dispute for which action was taken | Dates of the industrial action taken                                                                                                                                                     | Number of days of industrial action | Nature of industrial action                                                    | Categories of nature of Trade Dispute                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                       |
| 1                                                                                                                         | A                                                      | 28/09/25 and 05/10/25                                                                                                                                                                    | 2                                   | Strike Action                                                                  | <b>A:</b> Terms and conditions of employment, or the physical conditions in which any workers are required to work<br><br><b>B:</b> Engagement or non-engagement, or termination or suspension of employment or the duties of employment, of one or more workers<br><br><b>C:</b> Allocation of work or the duties of employment between workers or groups of workers<br><br><b>D:</b> Matters of discipline<br><br><b>E:</b> A worker's membership or non-membership of a trade union<br><br><b>F:</b> Facilities for officials of trade unions<br><br><b>G:</b> Machinery for negotiation or consultation, and other procedures, relating to any of the above matters, including the recognition by employers or employers' associations of the right of a trade union to represent workers in such negotiation or consultation or in the carrying out of such procedures |
| 2                                                                                                                         | A                                                      | 23/09/25 and 25/09/25 and 18/10/25                                                                                                                                                       | 3                                   | Strike Action                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| 3                                                                                                                         | A                                                      | 30/11/25-01/12/25 and 02/12/25-03/12/25 and 04/12/25-05/12/25 and 06/12/25-07/12/25 and 08/12/25-09/12/25 and 10/12/25-13/12/25 and 23/12/25-26/12/25 and 27/12/25-29/12/25 and 31/12/25 | 22                                  | Strike Action                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| 4                                                                                                                         | A                                                      | 25/09/12-31/12/25/25                                                                                                                                                                     | 98                                  | Action Short                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| 5                                                                                                                         | A                                                      | 02/09/25 and 08/10/25 and 14/11/25                                                                                                                                                       | 3                                   | Strike Action                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| 6                                                                                                                         | A                                                      | 09/09/25 and 11/09/25 and 27/11/25-28/11/25 and 01/12/25-02/12/25 and 31/12/25                                                                                                           | 7                                   | Strike Action                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| 7                                                                                                                         | A                                                      | 09/11/25 and 11/11/25                                                                                                                                                                    | 2                                   | Strike Action                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| 8                                                                                                                         | A                                                      | 07/09/25-11/09/25                                                                                                                                                                        | 5                                   | Strike Action                                                                  |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| 9                                                                                                                         | A                                                      | 14/11/25-20/11/25 and 28/11/25-04/12/25 and 12/12/25-18/12/25                                                                                                                            | 21                                  | Action Short                                                                   |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |
| 10                                                                                                                        |                                                        |                                                                                                                                                                                          |                                     |                                                                                |                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |

## 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.**

Please see attached Appendix

## Accounting policies

(see notes 84 and 85)

See attached appendix

## 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<br>Signature: | E.Dempsey  | Chairman's<br>Signature: | <i>G Welch</i>                                      |
|                           |            |                          | (or other official whose position should be stated) |
| Name:                     | E Dempsey  | Name:                    | G Welch, President                                  |
| Date:                     | 06/08/2026 | Date:                    | 06/08/2026                                          |

## Checklist

(see notes 88 to 89)

(please tick as appropriate)

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

Auditor's report (continued)

Please see attached appendix

|                                                  |                                                      |             |
|--------------------------------------------------|------------------------------------------------------|-------------|
| Signature(s) of auditor or auditors:             | <div>HaysMac LLP</div>                               | <div></div> |
| Name(s):                                         | <div>HaysMac LLP</div>                               | <div></div> |
| Profession(s) or Calling(s):                     | <div>Chartered accountants, statutory auditors</div> | <div></div> |
| Address(es):                                     | <div>10 Queen Street Place</div>                     | <div></div> |
|                                                  | <div>London</div>                                    | <div></div> |
|                                                  | <div></div>                                          | <div></div> |
|                                                  | <div></div>                                          | <div></div> |
|                                                  | <div>EC4R 1AG</div>                                  | <div></div> |
|                                                  | <div>Postcode</div>                                  | <div></div> |
| Date                                             | <div>06/08/2026</div>                                | <div></div> |
| Contact name for inquiries and telephone number: | <div>Tom Brain 020 7969 5670</div>                   | <div></div> |
|                                                  |                                                      | <div></div> |

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

FOR MEMBERS' USE ONLY

NATIONAL UNION OF RAIL, MARITIME  
AND TRANSPORT WORKERS

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2025



**NATIONAL UNION OF RAIL, MARITIME AND TRANSPORT WORKERS**

**FINANCIAL STATEMENTS YEAR ENDED**

**31 DECEMBER 2025**

**CONTENTS**

|                                                                   | <b>Pages</b> |
|-------------------------------------------------------------------|--------------|
| Report of the General Secretary                                   | 3-7          |
| Statement of responsibilities of the National Executive Committee | s8           |
| Report of the Independent Auditors                                | 9 - 11       |
| Income and expenditure accounts:                                  |              |
| Combined funds                                                    | 12           |
| General Fund                                                      | 13           |
| Orphan fund                                                       | <b>14</b>    |
| Political fund                                                    | 15           |
| Balance sheet                                                     | 16           |
| Cash flow statement                                               | 17           |
| Statement of movement in funds                                    | <b>18</b>    |
| Notes to the financial statements                                 | 19 - 35      |
| Salaries and expenses of Officers                                 | 36           |
| Costs of the National Executive Committee                         | 37           |
| Schedule of affiliation fees and grants:                          |              |
| General Fund                                                      | 38           |
| Political fund                                                    | 39           |
| Donations to the Orphan fund                                      | 40           |
| Legal Fund and Dispute Fund payments and receipts                 | 41           |

# NATIONAL UNION OF RAIL, MARITIME AND TRANSPORT WORKERS

## REPORT OF THE GENERAL SECRETARY

### YEAR ENDED 31 DECEMBER 2025

Fellow members,

I have the privilege of presenting the Union's audited accounts to you and reporting on the financial position of the Union for the year ended 31 December 2025.

#### **Our Financial Strategy**

The principles of our financial strategy remain:

To live within our means and generate surpluses rather than suffer deficits.

To replace the assets that had been disposed of in the past to finance the deficits.

To invest cash generated from surpluses in order to generate income in the future.

That financial strategy has served us well over the past 30 years and is something we should adhere to going forward. The Union would not be in as strong a financial position as it currently finds itself if it had not made the difficult decisions it had to at that time and implemented them.

Income from investment operations is a crucial part of the Union's approach and one of our financial aims is to continue to increase our net assets so as to increase non contribution income.

#### **Results**

The combined income and expenditure account, that represents the transactions and revaluations during the year, discloses a comprehensive surplus of £8.2m compared to 2024 when the comprehensive deficit was £15k. The significant surplus position has been achieved by significant increase in investments across the board and contributions, countering the continued decline in market valuation of investment property.

In 2025 we increased both our membership numbers and member contribution rates. We also carried on controlling the expenditure which has continued at a reasonable pace. In every other aspect the organisation has controlled its expenditure.

Of course, market conditions in terms of investments and property valuations are outside of our control.

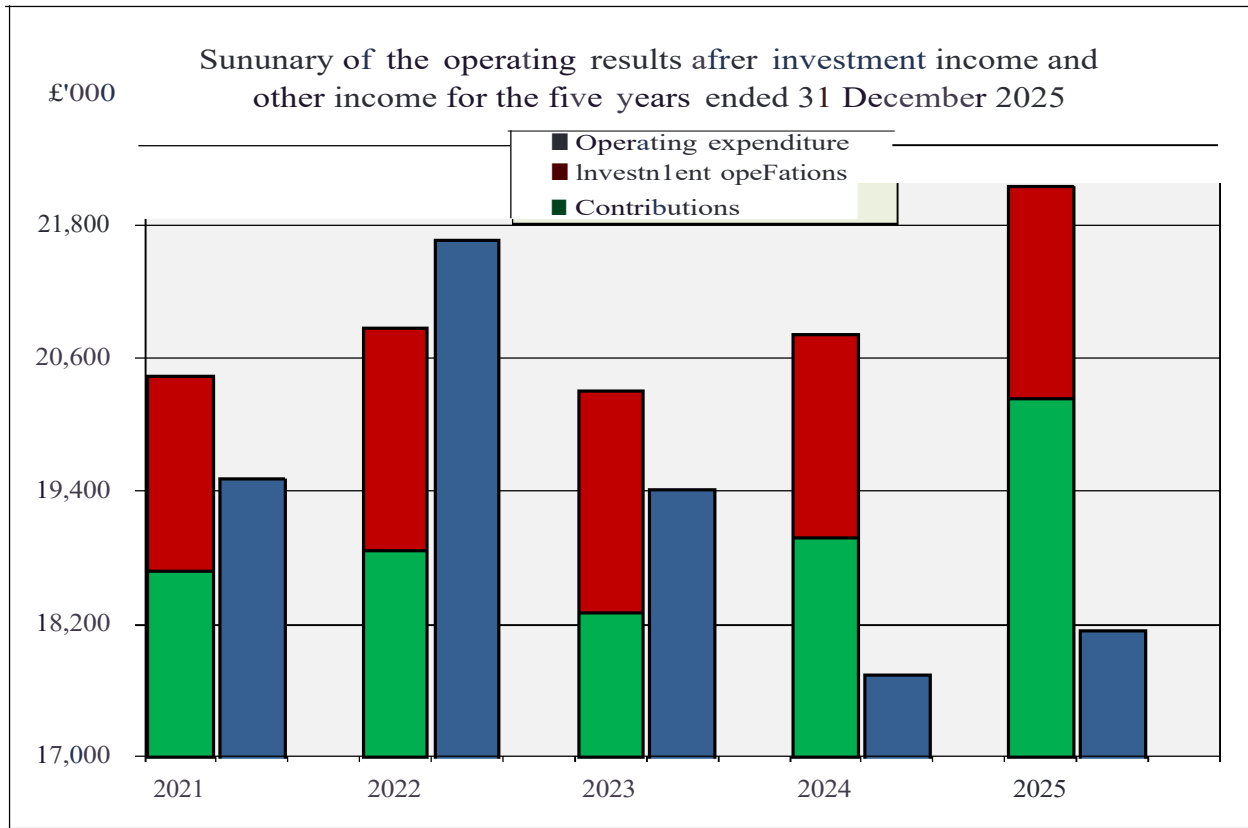
The results for the year show that operationally we are in a good place. We have made good investments and have no gearing, so we hope to keep moving positively in future. If property valuations revive, there is every prospect that we could move back to an even higher surplus position.

The chart on next page shows the results over the previous five years.

# NATIONAL UNION OF RAIL, MARITIME AND TRANSPORT WORKERS

## REPORT OF THE GENERAL SECRETARY

YEAR ENDED 31 DECEMBER 2025



### Income

The increase in Contribution income by £1.3 million is due to increasing both the membership levels and contribution rates in 2025 as well. This combined with a net increase in the fair value of investments by £2.5 million, including a £0.7 million reduction in the investment property revaluation in 2025. The importance of income from other investment operations being a source of non-contribution income was referred to earlier.

### Expenditure

Our overall operating expenditure increased by £0.4 million compared to last year due to increasing the orphan fund charge and benefits following a review of the Orphan fund.

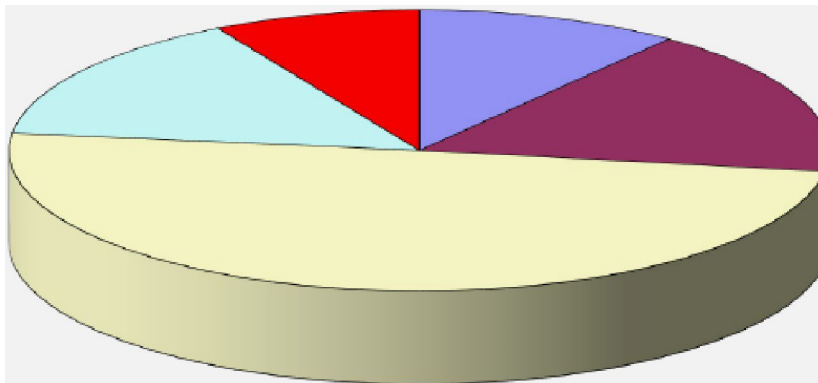
The chart on next page sets out the makeup of each £1 of expenditure incurred in 2025.

**NATIONAL UNION OF RAIL, MARITIME AND TRANSPORT WORKERS**

**REPORT OF THE GENERAL SECRETARY**

**YEAR ENDED 31 DECEMBER 2025**

How each £1 of expenditure was spent in 2025



- |                                                |                                   |
|------------------------------------------------|-----------------------------------|
| □ Benefits and Services to Mem.bers - 1:0p     | ■ Representation of Members - 17p |
| □ Employment Costs - SOp                       | □ Property & Equipment Costs- 15p |
| ■ Professional Services/ Ad.t1unistratuon - Bp |                                   |

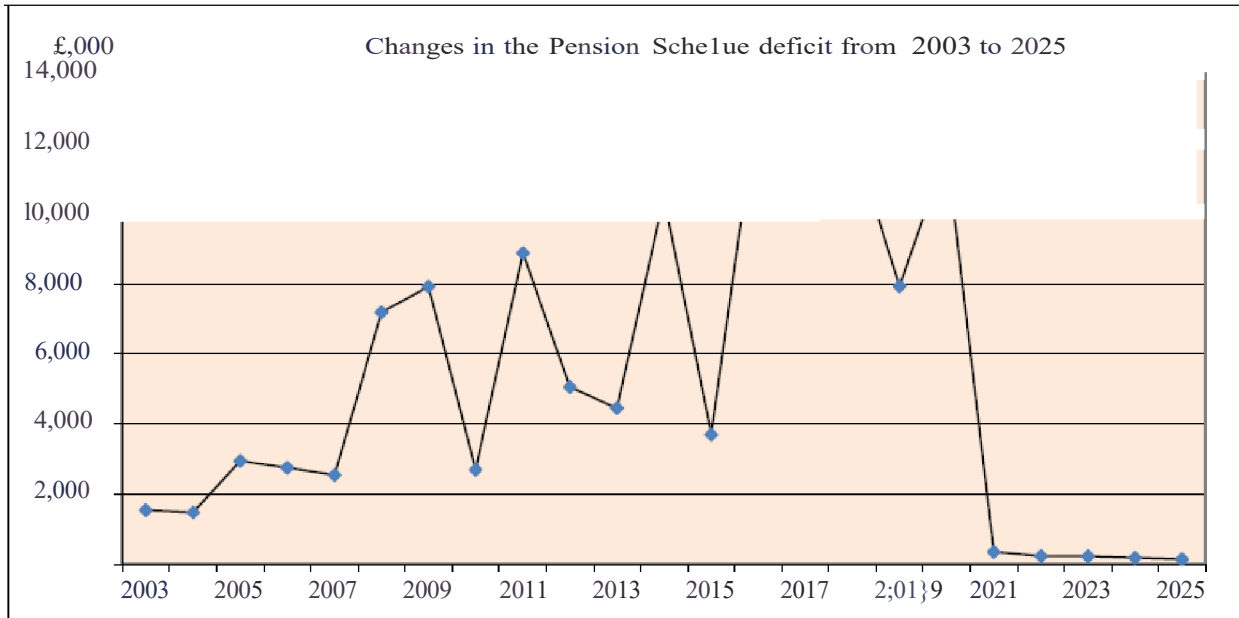
#### Balance Sheet

The balance sheet, that represents a snapshot of our assets and liabilities as at 31 December 2025, discloses a net asset position of 01.1 million, up on £62.9 million at the end of the previous year. The main reason for this is the significant increase in contribution income and investments.

#### Pension Scheme

The inclusion of the valuation of the pension scheme in our accounts was first introduced in 2002. Since then, the annual changes in the year end valuations have had a dramatic impact on our results and net asset position. The main category of expenditure impacted by these fluctuations is net pension scheme charges within employment costs. To illustrate that impact the graph below shows the fluctuations in the valuation since 2003 that impact directly on our net asset position.

**NATIONAL UNION OF RAIL, MARITIME AND TRANSPORT WORKERS**  
**REPORT OF THE GENERAL SECRETARY**  
**YEAR ENDED 31 DECEMBER 2025**



# **NATIONAL UNION OF RAIL, MARITIME AND TRANSPORT WORKERS**

## **REPORT OF THE GENERAL SECRETARY**

### **YEAR ENDED 31 DECEMBER 2025**

The balance sheet also includes the net assets of the Orphan Fund that amounted to £2.7 million as at 31 December (2024: £2.5 million). An actuarial valuation of the Fund took place as at 31 December 2025.

#### **The Future**

The coming year will continue to see structural changes within the rail industry with the rolling programme of public ownership in the passenger sector. Our sound finances means that the Union will continue to take advantage of this development by campaigning for increased membership and the insourcing of thousands of rail jobs into direct employment, along with effective work in all of our transport sectors.

Our strong financial position means that we can look to grow our membership, influence and organisational effectiveness.

Therefore, we will also continue with our solid financial strategy and operate our Union on a sound financial basis, as a responsible steward of our assets, while vigorously pursuing our objectives.

Given the ongoing effects of property valuations on our financial statements, I am conducting an assessment of our property estate, including the income received, expenditures and underlying asset values. Some further review is being carried out which will be discussed with the NEC, as to the best strategy in the interest of the Union for these property assets going forward.

Digital transformation projects are also underway and is a big part of our future strategy.

#### **Conclusion**

Finally, on behalf of our members, I should like to thank the Trustee Committee, the Finance Committee of the National Executive Committee, Branch and Regional Council Officials and Regional Organisers who all make a valued contribution to the running of this Union.

I would also like to thank all of the staff in the Finance Department for their continued hard work throughout the year.

The image shows a stylized signature in black ink, consisting of the letters 'E.b' followed by a small, dark, rectangular mark.

**Eddie Dempsey**  
**General Secretary**

**Dated: 08/07/26**

## **NATIONAL UNION OF RAIL, MARITIME AND TRANSPORT WORKERS**

### **STATEMENT OF RESPONSIBILITIES OF THE NATIONAL EXECUTIVE COMMITTEE**

The legislation relating to trade unions requires the Union to submit a return for each calendar year to the Certification Officer. 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 financial statements set out on the following pages have been prepared on the same basis and are used to complete the return to the Certification Officer.

In relation to the National Union of Rail, Maritime and Transport Workers (RMT) the preparation of financial statements that give a true and fair view is the responsibility of the National Executive Committee. The National Executive Committee are responsible for preparing financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which form the basis for the accounts information required to be included in the return. In preparing the financial statements, the National Executive Committee 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 Union will continue in business.

The National Executive Committee are responsible for keeping proper accounting records and establishing and maintaining a satisfactory system of control over the Union's records and transactions in order to comply with the Trade Union and Labour Relations (Consolidation) Act 1992 (Amended). 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

# INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE NATIONAL UNION OF RAIL, MARITIME & TRANSPORT WORKERS

## **Opinion**

We have audited the financial statements of the National Union of Rail, Maritime & Transport Workers (the 'Union') for the year ended 31 December 2025 which comprise the Income and Expenditure Account - Combined Funds, Income and Expenditure Account- General Fund, Income and Expenditure Account - Orphan Fund, Income and Expenditure Account - Political Fund, the Balance Sheet, Cash Flow Statement, Statement of Movement in Funds and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice)

In our opinion the financial statements:

- give a true and fair view of the state of the Union's affairs as at 31 December 2025 and of its income and expenditure for the year then ended; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

## **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Union in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our 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 National Executive Committee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

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

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

## **Other information**

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The National Executive Committee is responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of 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

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE NATIONAL UNION OF RAIL, MARITIME & TRANSPORT WORKERS

the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard

### **Matters on which we are required to report by exception**

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

- a satisfactory system of control over transactions has not been maintained; or
- the Union has not kept proper accounting records; or
- the financial statements are not in agreement with the books of account; or
- we have not received all the information and explanations we need for our audit.

### **Responsibilities of the National Executive Committee**

As explained more fully in the Statement of the National Executive Committee's Responsibilities, the National Executive Committee is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the National Executive Committee determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the National Executive Committee is responsible for assessing the Union's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the National Executive Committee either intends to liquidate the Union or to cease operations, or has no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

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

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

Based on our understanding of the Union and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to Trade Union legislation, data protection regulations and employment law, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Trade Union and Labour Relations (Consolidation) Act 1992 and corporation tax regulations.

## INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE NATIONAL UNION OF RAIL, MARITIME & TRANSPORT WORKERS

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to inappropriate journal entries in respect of revenue recognition. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

### Use of our report

This report is made solely to the Union's members, as a body. Our audit work has been undertaken so that we might state to the Union's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Union and the Union's members, as a body, for our audit work, for this report, or for the opinions we have formed.

*For and on behalf of the LGP*

**HaysMac LLP**  
Statutory Auditors

10 Queen Street Place  
London  
EC4R 1AG

Date: **10 July 2026**

**NATIONAL UNION OF RAIL, MARITIME & TRANSPORT WORKERS**  
**INCOME AND EXPENDITURE ACCOUNT - COMBINED FUNDS**  
**YEAR ENDED 31 DECEMBER 2025**

|                                                    | Notes | Combined<br>Funds<br>2025<br>£'000 | Combined<br>Funds<br>2024<br>£'000 |
|----------------------------------------------------|-------|------------------------------------|------------------------------------|
| <b>Operating Income</b>                            |       |                                    |                                    |
| Contributions                                      | 7     | <u>20,238</u>                      | <u>18,982</u>                      |
| <b>Operating Expenditure</b>                       | 8     | <u>18 143</u>                      | <u>17,735</u>                      |
| <b>Operating Result</b>                            |       | <b>2,095</b>                       | <b>1,247</b>                       |
| <b>Other Income/ (Expenditure):</b>                |       |                                    |                                    |
| Other income                                       | 9     | 1,338                              | 1,286                              |
| Investment operations                              |       | 2,336                              | 1,645                              |
| Change in fair value of investments                |       | 2,528                              | (2,137)                            |
| Net Pension Scheme interest                        |       | <u>(203)</u>                       |                                    |
|                                                    |       | <u>5 999</u>                       | <u>794</u>                         |
| <b>Result for the year</b>                         |       | <u><b>8,094</b></u>                | <u><b>2,041</b></u>                |
| <b>Other Comprehensive Income:</b>                 |       |                                    |                                    |
| Gain/(Loss) on revaluation of fixed assets         | 11    | (69)                               | (1,616)                            |
| Remeasurement of defined benefit pension liability | 16    | 199                                | (440)                              |
| <b>Comprehensive Result for the year</b>           |       | <u><b>8,224</b></u>                | <u><b>(15)</b></u>                 |
| Funds at the start of the year                     |       | <u>62,925</u>                      | <u>62,940</u>                      |
| Funds at the end of the year                       |       | <u><b>11,149</b></u>               | <u><b>62,925</b></u>               |

**NATIONAL UNION OF RAIL, MARITIME & TRANSPORT WORKERS**  
**INCOME AND EXPENDITURE ACCOUNT - GENERAL FUND**  
**YEAR ENDED 31 DECEMBER 2025**

|                                                    | Notes | 2025<br>£'000 | 2024<br>£'000 |
|----------------------------------------------------|-------|---------------|---------------|
| <b>Operating Income:</b>                           |       |               |               |
| Contributions                                      | 7     | 19,679        | 18,434        |
| <b>Operating Expenditure:</b>                      |       |               |               |
| Benefits and services to members                   | 8     | 1,887         | 2,258         |
| Representation of members                          |       | 3,014         | 2,816         |
| Employment costs                                   |       | 8,828         | 8,913         |
| Property and equipment costs                       |       | 2,696         | 2,373         |
| Professional services and administration           |       | 936           | 905           |
| Other operating expenditure                        |       | <u>{80}</u>   | <u>(83)</u>   |
|                                                    |       | 17,281        | 17,182        |
| <b>Operating Result</b>                            |       |               |               |
| <b>Other Income/ (Expenditure):</b>                |       |               |               |
| Other income                                       | 9     | 1,170         | 1,286         |
| Investment operations                              |       | 2,336         | 1,645         |
| Change in fair value of investments                |       | 2,528         | (2,137)       |
| Net Pension Scheme interest                        |       | <u>{203}</u>  |               |
|                                                    |       | 5,831         | 794           |
| <b>Results for the year</b>                        |       | 8,229         | 2,046         |
| <b>Other Comprehensive Income:</b>                 |       |               |               |
| Gain/ (Loss) on revaluation of fixed assets        | 11    | (69)          | (1,616)       |
| Remeasurement of defined benefit pension liability | 16    | 2,412         | 9,449         |
| Adjustment to pension surplus                      | 16    | (2,213)       | (9,888)       |
| <b>Comprehensive Result for the year</b>           |       | <u>8,359</u>  | <u>(9)</u>    |
| General Fund at the start of the year              |       | 60,406        | 60,415        |
| General Fund at the end of the year                |       | <u>68,765</u> | <u>60,406</u> |

**NATIONAL UNION OF RAIL, MARITIME & TRANSPORT WORKERS**  
**INCOME AND EXPENDITURE ACCOUNT - ORPHAN FUND**  
**YEAR ENDED 31 DECEMBER 2025**

|                                      | Notes | 2025<br>£'000 | 2024<br>£'000 |
|--------------------------------------|-------|---------------|---------------|
| <b>Operating Income:</b>             |       |               |               |
| Contributions                        | 7     | 338           | 329           |
| <b>Operating Expenditure:</b>        |       |               |               |
| Weekly benefits and charge (page 25) | 8     | <u>552</u>    | <u>121</u>    |
| <b>Operating Result</b>              |       | <u>(214)</u>  | <u>208</u>    |
| <b>Other Income</b>                  |       |               |               |
| Investment income                    |       | <u>95</u>     | <u></u>       |
| <b>Result for the year</b>           |       | <b>(119)</b>  | 208           |
| Orphan Fund at the start of the year |       | <u>21426</u>  | <u>2,218</u>  |
| Orphan Fund at the end of the year   |       | <u>21307</u>  | <u>2,426</u>  |

The number of children in the Fund at 31 December at 31 December 2025 was 263 (2024: 254).

**NATIONAL UNION OF RAIL, MARITIME & TRANSPORT WORKERS**  
**INCOME AND EXPENDITURE ACCOUNT - POLITICAL FUND**  
**YEAR ENDED 31 DECEMBER 2025**

|                                             | Notes | <b>2025</b><br><b>£'000</b> | 2024<br>£'000 |
|---------------------------------------------|-------|-----------------------------|---------------|
| <b>Operating Income:</b>                    |       |                             |               |
| Contributions                               | 7     | <u>221</u>                  | <u>219</u>    |
| <b>Operating Expenditure:</b>               |       |                             |               |
| Other affiliation fees and grants (page 25) | 8     | 67                          | 188           |
| Officers' salaries (page 25)                |       | 19                          | 18            |
| Office staff salaries (page 25)             |       | 147                         | 143           |
| Administration costs (page 26)              |       | <u>77</u>                   | <u>84</u>     |
|                                             |       | <u>310</u>                  | <u>433</u>    |
| <b>Operating Result</b>                     |       | (89)                        | (214)         |
| <b>Other income</b>                         |       |                             |               |
| Investment income                           |       | <u>73</u>                   |               |
| <b>Result for the year</b>                  |       | <u>(16)</u>                 | <u>(214)</u>  |
| Political Fund at the start of the year     |       | <u>93</u>                   | <u>307</u>    |
| Political Fund at the end of the year       |       | <u>77</u>                   | <u>93</u>     |

**NATIONAL UNION OF RAIL, MARITIME & TRANSPORT WORKERS**

**BALANCE SHEET**

**YEAR ENDED 31 DECEMBER 2025**

|                                    | Notes | 2025           |                | 2024  |               |
|------------------------------------|-------|----------------|----------------|-------|---------------|
|                                    |       | £'000          | £'000          | £'000 | £'000         |
| <b>FIXED ASSETS</b>                |       |                |                |       |               |
| Tangible fixed assets              | 11    |                | 10,815         |       | 10,958        |
| Investment Properties              | 12    |                | 14,900         |       | 15,600        |
| Investment                         | 13    |                | <u>38,891</u>  |       | <u>33,602</u> |
|                                    |       |                | 64,606         |       | 60,160        |
| <b>CURRENT ASSETS</b>              |       |                |                |       |               |
| Debtors and prepayments            | 14    | 1,323          |                | 1,167 |               |
| Cash at bank and in hand           |       | 8,198          |                | 4,418 |               |
|                                    |       | <u>9,521</u>   |                | 5,585 |               |
| <b>CURRENT LIABILITIES</b>         |       |                |                |       |               |
| Creditors and accruals             | 15    | <u>(1,250}</u> |                | 1,475 |               |
|                                    |       |                |                | 1,475 |               |
| <b>NET CURRENT ASSETS</b>          |       |                |                |       |               |
|                                    |       |                | 8,271          |       | 4,110         |
| <b>PROVISIONS</b>                  |       |                |                |       |               |
|                                    |       |                | <u>(1,580}</u> |       | (1,153)       |
|                                    |       |                | 71,297         |       | 63,117        |
| <b>NET ASSETS BEFORE PENSION</b>   |       |                |                |       |               |
| <b>SCHEME LIABILITY</b>            |       |                |                |       |               |
| <b>NET PENSION LIABILITY</b>       |       |                |                |       |               |
| Defined benefit pension scheme     | 16    |                |                |       |               |
| Unfunded supplementation liability | 16    | <u>(148}</u>   |                | (192) |               |
|                                    |       |                | <u>(148}</u>   |       | (192)         |
|                                    |       |                | 711,149        |       | 62,925        |
| <b>FUNDS</b>                       |       |                |                |       |               |
| General Fund                       |       |                | 68,765         |       | 60,406        |
| Orphan Fund                        |       |                | 2,307          |       | 2,426         |
| Political Fund                     |       |                | 77             |       | 93            |
|                                    |       |                | <u>711,149</u> |       | <u>62,925</u> |

These accounts were approved for issue to the members on

**E.b** 

**E. DEMPSEY**  
General Secretary  
Date: **08/07/26**

**1** 

**G. WELCH**  
President  
Date: **8th July 2026**

**NATIONAL UNION OF RAIL, MARITIME & TRANSPORT WORKERS**  
**CASH FLOW STATEMENT**  
**YEAR ENDED 31 DECEMBER 2025**

|                                                                         | Notes | <b>2025</b><br><b>£'000</b> | <i>2024</i><br><i>£'000</i> |
|-------------------------------------------------------------------------|-------|-----------------------------|-----------------------------|
| <b>Operating Activities:</b>                                            |       |                             |                             |
| Operating result for the year                                           |       | <b>2,095</b>                | <i>1,24</i>                 |
| <b>Adjustments for non-cash and non-operating items:</b>                |       |                             |                             |
| (Increase)/decrease in debtors and prepayments                          |       | <b>(156)</b>                | <i>(235)</i>                |
| (Decrease) in creditors, accruals and provisions                        |       | <b>202</b>                  | <i>(/70)</i>                |
| Depreciation of tangible fixed assets                                   |       | <b>339</b>                  | <i>347</i>                  |
| Net pension scheme interest                                             |       |                             |                             |
| Difference between pension scheme service cost and contributions paid   |       |                             | <i>(440)</i>                |
| Loss/(Gain) on disposal of fixed assets                                 |       | <b>(3)</b>                  | <i>JO</i>                   |
| Interest payable                                                        |       | <b>11</b>                   |                             |
| <b>Cash flow from operating activities</b>                              |       | <b><u>2,488</u></b>         | <i><u>759</u></i>           |
| <b>Investing Activities:</b>                                            |       |                             |                             |
| Income from investments                                                 |       | <b>702</b>                  | <i>550</i>                  |
| Other income                                                            |       | <b>1,339</b>                | <i>1,286</i>                |
| Payments for the purchase of tangible fixed assets                      |       | <b>(268)</b>                | <i>(372)</i>                |
| Payments for the purchase of investments                                |       | <b>(3,314)</b>              | <i>(6,701)</i>              |
| Receipts from the sale of investments                                   |       | <b><u>2,833</u></b>         | <i><u>6,351</u></i>         |
| <b>Cash flow from investing activities</b>                              |       | <b><u>1,292</u></b>         | <i><u>1,1/4</u></i>         |
| <b>Net Increase/(Decrease) in cash and cash equivalents in the year</b> |       | <b><u>3,780</u></b>         | <i><u>1,873</u></i>         |
| <b>Cash and cash equivalents at the start of the year</b>               |       | <b><u>4,418</u></b>         | <i><u>2,545</u></i>         |
| <b>Cash and cash equivalents at the end of the year</b>                 |       | <b><u>8,198</u></b>         | <i><u>4,418</u></i>         |

NATIONAL UNION OF RAIL, MARITIME & TRANSPORT WORKERS  
STATEMENT OF MOVEMENT IN FUNDS  
YEARENDED 31 DECEMBER 2025

|                                                           | <b>General<br/>Fund<br/>£'000</b> | <b>Orphan<br/>Fund<br/>£'000</b> | <b>Political<br/>Fund<br/>£'000</b> | <b>Combined<br/>Funds<br/>£'000</b> |
|-----------------------------------------------------------|-----------------------------------|----------------------------------|-------------------------------------|-------------------------------------|
| <i><b>Funds as at 1 January 2024</b></i>                  | 60,415                            | 2,218                            | 307                                 | 62,940                              |
| <i>Result for the year</i>                                | 2,047                             | 208                              | (214)                               | 2,041                               |
| <i>Gain/loss on revaluation of fixed assets</i>           | (1,616)                           |                                  | -                                   | (1,616)                             |
| <i>Remeasurement of defined benefit pension liability</i> | (440)                             |                                  | -                                   | (440)                               |
| <i><b>Funds as at 31 December 2024</b></i>                | 60,406                            | 2,426                            | 93                                  | 62,925                              |
| <i>Result for the year</i>                                | <b>8,229</b>                      | (119)                            | <b>(16)</b>                         | <b>8,094</b>                        |
| <i><b>Other Comprehensive Income:</b></i>                 | <b>68,635</b>                     | <b>2,307</b>                     | <b>77</b>                           | <b>71,019</b>                       |
| <i>Gain/loss on revaluation of fixed assets</i>           | <b>(69)</b>                       | -                                | -                                   | <b>(69)</b>                         |
| <i>Remeasurement of defined benefit pension liability</i> | <b>199</b>                        | -                                |                                     | <b>199</b>                          |
| <i><b>Funds as at 31 December 2025</b></i>                | <b>68,765</b>                     | <b>2,307</b>                     | <b>77</b>                           | <b>71,149</b>                       |

# **NATIONAL UNION OF RAIL, MARITIME & TRANSPORT WORKERS**

## **Notes to the Financial Statements**

**Year Ended 31 December 2025**

### **INFORMATION IN RESPECT OF THE UNION**

The National Union of Rail, Maritime and Transport Workers is a trade union registered in accordance with the Trade Union and Labour Relations (Consolidation) Act 1992 with its head office at Unity House, 39 Chalton Street, London NW1 1JD.

## **2 ACCOUNTING FRAMEWORK**

The financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102"). The financial statements have been prepared under historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to the financial statements.

Trade Unions are governed by the Trade Union and Labour Relations (Consolidation Act) 1992 Amended. Under that Act the financial statements of Trade Unions are required to give a true and fair view. Therefore, the financial statements of Trade Unions are prepared under FRS 102. However, as a Trade Union is not a company the Regulations that form the basis of disclosures under FRS 102 have been adapted as considered necessary to ensure the financial statements give a true and fair view to the members of the Trade Union.

## **3 PRESENTATION CURRENCY**

The accounts are presented in sterling and rounded to the nearest thousand Pounds.

## **4 GOING CONCERN**

The activities of the Union, together with the factors likely to affect its future development and performance are set out in the General Secretary's report. The financial position of the Union, its cashflow and liquidity are presented in the Financial Statements and accompanying Notes.

The National Executive Committee has considered the effect of tough current economic climate and future of railways, and they have a reasonable expectation that the Union can meet its short-term liabilities as they fall due and has sufficient cash reserves and funds for operational purposes for a period of at least twelve months from the date of approval of these financial statements. For this reason, we continue to adopt the going concern basis in the preparation of the Financial Statements.

## **5 SIGNIFICANT ACCOUNTING POLICIES**

The accounts have been prepared under the historical cost convention, as modified to include the revaluation of certain fixed assets, and in accordance with the specific accounting policies set out below.

### **(a) Contribution income**

Contributions are accounted for on an accruals basis.

# NATIONAL UNION OF RAIL, MARITIME & TRANSPORT WORKERS

## Notes to the Financial Statements

Year Ended 31 December 2025

### 5 SIGNIFICANT ACCOUNTING POLICIES (continued)

#### (b) Expenditure

Expenditure in the accounts is presented inclusive of VAT where applicable.

#### (c) Investment income

Income from the Union's investments in equity and debt instruments and rental property is accounted for on an accruals basis.

#### (d) Taxation

Current tax is payable on the excess of interest income, rental income and chargeable gains arising on the disposal of properties and investments over expenditure on the provident benefits and reinvested chargeable gains for the year. Current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognized to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable income. Deferred tax is calculated at the tax rates that are expected to apply in the period where the liability is settled or the asset is realised. Deferred tax is charged or credited in the income and expenditure accounts.

The Union has adopted a reinvestment policy whereby all realised proceeds on the disposal of investments are reinvested into other chargeable assets, thereby eliminating any current tax liability and thereby the need for the recognition of a deferred tax liability. Where the proceeds are not fully reinvested no current tax liability is considered likely to arise due to expenditure on provident benefits exceeding any chargeable gains that might arise.

#### (e) Tangible fixed assets

Tangible fixed assets are initially measured at cost. Office equipment and the land and buildings comprising the Union's Education Centre are subsequently measured at cost and the Union's office buildings (including Head Office) are subsequently measured at valuation, in all cases net of depreciation and any impairment losses. At each reporting date, the Union reviews the carrying amounts of its tangible fixed assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Impairment losses are recognized in the income and expenditure account.

Depreciation is provided on all tangible fixed assets, except freehold land, to write off the cost or valuation, less estimated residual value, on a straight line basis over the estimated useful lives of the assets. The rates applied are as follows:

|                    |               |
|--------------------|---------------|
| Freehold buildings | 2% per annum  |
| Office equipment   | 20% per annum |

NATIONAL UNION OF RAIL, MARITIME & TRANSPORT WORKERS

Notes to the Financial Statements

Year Ended 31 December 2025

5 SIGNIFICANT ACCOUNTING POLICIES (continued)

The gain or loss arising on the disposal of a tangible fixed asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the income and expenditure account.

(t) **Investment properties**

Investment properties are initially measured at cost and subsequently measured at fair value. Changes in the fair value of investment properties are recognised in the income and expenditure account.

(g) **Financial assets and liabilities**

Financial assets and liabilities are grouped as either "Basic financial assets or liabilities" or "Other financial assets or liabilities" based on their particular characteristics and are accounted for accordingly.

*Basic financial assets*

Basic financial assets include cash and bank balances, trade and other debtors, and the Union's investments in listed and unlisted equity and debt instruments.

Basic financial assets are initially measured at transaction price and subsequently measured at cost less any impairment losses. Listed investments are initially measured at fair value, which is normally the transaction price, and subsequently measured at fair value (market value). Changes in the fair value of listed investments are recognised in the income and expenditure account. Investments are the only financial instrument carried at fair value.

*Impairment of financial assets*

At each reporting date, the Union reviews the carrying amounts of all financial assets carried at cost to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Impairment losses are recognised in the income and expenditure account.

*Basic financial liabilities*

Basic financial liabilities include trade and other creditors and bank loans. Basic financial liabilities are initially measured at transaction price and subsequently measured at cost. Debt instruments repayable in more than one year, including bank loans, are subsequently measured at amortized cost using the effective interest method, in order to systematically allocate the interest expense over the expected repayment period of the debt.

(h) **Post-employment benefits**

The Union recognizes the present value of its defined benefit pension obligations, net of the fair value of plan assets, as its "net defined benefit pension liability" on the balance sheet and the net change in that liability during the period in the income and expenditure account or as other comprehensive income as appropriate depending on the nature of the change.

# NATIONAL UNION OF RAIL, MARITIME & TRANSPORT WORKERS

## Notes to the Financial Statements

Year Ended 31 December 2025

### 5 SIGNIFICANT ACCOUNTING POLICIES(continued)

The Union measures the cost of its pension obligations using the projected unit credit method which incorporates a number of actuarial assumptions and is discounted to present value using an appropriate discount rate derived from the rate of return on a high quality corporate bond of the same currency and a term similar to the estimated period of the future payments. It is the Union's policy to engage an independent actuary to perform the detailed actuarial calculations necessary to value its defined benefit pension obligations.

The change in the net defined benefit pension liability arising from employee service rendered during the reporting period is recognised in the income and expenditure account within the operating result; the net interest on the net defined benefit pension liability during the reporting period is recognised in the income and expenditure account within income from investment operations; and the remeasurement of the net defined benefit liability, including actuarial gains and losses, is recognised in other comprehensive income.

The value of a net pension benefit asset is limited to the amount that may be recovered either through reduced contributions or agreed refunds from the scheme. The Union does not have an unconditional right to refund on the winding up of the scheme. Consequently, the surplus on the scheme has not been recognized.

#### (i) Orphan Fund

A provision is included within the accounts for future payments to orphans where agreement has been made to fund the orphans at the balance sheet date. This is calculated based on assumptions including discount rates and date of termination of orphan benefits.

### 6 JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of its accounting policies, the Union is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. All significant estimates and underlying assumptions are reviewed on an ongoing basis and the relevant carrying amounts of assets and liabilities are revised to reflect any changes.

As at 31 December 2025 the carrying amounts of the following assets and liabilities were subject to judgement or to estimation uncertainty:

Unquoted investments are disclosed at their original cost or current value as determined by, either an independent third party or by the next asset value per share as approved by the board of the bank (Unity Trust Bank).

## 6 JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY (continued)

The fair values of the Union's investment properties and other land and buildings, as included in note 11 and note 12 to the accounts, cannot be directly observed. In order to manage the resulting estimation uncertainty the Union engages independent valuers to provide all material valuations. As at 31 December 2025 a valuation of the Union's property was undertaken by the National Executive Committee.

Unrealised valuation increases relating to investments and investment properties would potentially give rise to chargeable gains on the sale of the asset, but any potential liability to tax is eliminated if the proceeds of sale are reinvested in other chargeable assets used for provident purposes. The tax on any proceeds which are not reinvested is reduced by indexation allowances and any balance can also be offset against expenditure on provident benefits. Deferred tax has not been provided for potential chargeable gains because the Union is satisfied that proceeds of the sale of all related assets can be substantially reinvested, sufficient that any remaining balance can be offset against allowance or expenses. Therefore, no unrealized gain at 31 December 2025 is expected to give rise to a liability to tax.

The cost of defined benefit pension plans is determined using actuarial valuation. The actuarial valuation involves making assumptions about discount rates, future salary increases, mortality rates and future pension increases. Due to the complexity of the valuation, the underlying assumptions and the long-term nature of these plans, such estimates are subject to significant uncertainty. In determining the appropriate discount rate, management considers the interest rates of corporate bonds in the respective currency with at least AA rating, with extrapolated maturities corresponding to the expected duration of the defined benefit obligation. The underlying bonds are further reviewed for quality, and those having excessive credit spreads are removed from the population bonds on which the discount rate is based, on the basis that they do not represent high quality bonds. The mortality rate is based on publicly available mortality tables for the specific country. Future salary increases and pension increases are based on expected future inflation rates for the respective country. Further details are given in note 16.

The difference between the market value of the assets of the Pension Fund and the present value of accrued pension liabilities is shown as an asset or liability on the balance sheet, except that an asset is only recognised where the union has the sole right to determine the use of surplus of assets over liabilities.

# NATIONAL UNION OF RAIL, MARITIME & TRANSPORT WORKERS

## Notes to the Financial Statements

Year Ended 31 December 2025

### 7 CONTRIBUTIONS

|                                                              | 2025          | 202-1           |
|--------------------------------------------------------------|---------------|-----------------|
|                                                              | £'000         | £'000           |
| General Fund                                                 | 19,679        | 18,-13-1        |
| Orphan Fund                                                  | 338           | 329             |
| Political Fund                                               | 221           | 2/9             |
|                                                              | <u>20,238</u> | <u>18,982</u>   |
| Contributions to the General Fund were made up as follows: - |               |                 |
| National Dispute Fund                                        | 85            | 25              |
| Legal Fund                                                   | 256           | 2-19            |
| Other                                                        | 19,338        | 18, /60         |
|                                                              | <u>19,679</u> | <u>18,-13-1</u> |

The Union's expenditure in respect of Dispute Fund payments and member legal costs is set out in Note 8.

### 8 OPERATING EXPENDITURE

#### (a) Benefits and services to members

|                                                  | 2025       | 2024       |
|--------------------------------------------------|------------|------------|
|                                                  | £'000      | £'000      |
| <i>Legal costs</i>                               |            |            |
| Defense of members and other legal costs         | 326        | 404        |
| <i>Cash benefits</i>                             |            |            |
| Accident benefit                                 | 105        | 92         |
| Death grants                                     | 62         | 46         |
| Retirement grants                                | 73         | 76         |
| Permanent downgrading                            | -          | I          |
| Fines Pool                                       | 2          | I          |
| Dispute Fund payments                            | -          | 67         |
|                                                  | <u>242</u> | <u>283</u> |
| <i>Education Costs</i>                           |            |            |
| Representatives' courses                         | 13         | /8         |
| Branch Secretaries' costs                        | 9          | II         |
| Regional Council schools                         | 20         | 20         |
| Education Centre costs                           | 218        | 252        |
| Other courses                                    | 70         | 9/         |
| Union Learning Fund                              | 34         | 29         |
|                                                  | <u>364</u> | <u>42/</u> |
| <i>Negotiation expenses</i>                      |            |            |
| Committees, conferences and negotiating expenses | 233        | 420        |
| <i>Publicity and Propagand"</i>                  |            |            |
| Publicity and website costs                      | 134        | /66        |
| RMT News                                         | 484        | 460        |
| Recruitment of members                           | 15         | /4         |
| Diaries                                          | 89         | 90         |
|                                                  | <u>722</u> | <u>730</u> |
| General Fund                                     | 1,887      | 2,258      |

**NATIONAL UNION OF RAIL, MARITIME & TRANSPORT WORKERS**

**Notes to the Financial Statements**

**Year Ended 31 December 2025**

| <b>OPERATING EXPENDITURE (continued)</b>                           | <b>2025</b>         | 2024                |
|--------------------------------------------------------------------|---------------------|---------------------|
| <b>(b) Representation of members</b>                               | <b>£'000</b>        | <b>£'000</b>        |
| Branch Secretaries' salaries                                       | <b>897</b>          | 832                 |
| Branch and Regional Council costs                                  | <b>946</b>          | 1,005               |
| <b>Total Branches and Regional Councils</b>                        | <b><u>11843</u></b> | <b><u>1,837</u></b> |
| <b>Affiliation fees and grants</b>                                 |                     |                     |
| Affiliation fees                                                   | <b>538</b>          | 506                 |
| Grants                                                             | <b><u>46</u></b>    | <u>41</u>           |
|                                                                    | <b><u>584</u></b>   | <b><u>547</u></b>   |
| Schedules of affiliation and grants are set out on pages 39 to 41. |                     |                     |
| Committees and conferences                                         | <b>3 08</b>         | 166                 |
| Delegates to TUC and various bodies                                | <b>151</b>          | 247                 |
| Foreign delegations                                                | <b>20</b>           | 19                  |
| Other costs                                                        | <b><u>108</u></b>   | <u>        </u>     |
|                                                                    | <b><u>586</u></b>   | <b><u>432</u></b>   |
| General Fund                                                       | <b>3,014</b>        | 2,816               |
| Political Fund                                                     | <b><u>67</u></b>    | <u>188</u>          |
|                                                                    | <b><u>31081</u></b> | <b><u>3,004</u></b> |
| <b>(c) Employment costs</b>                                        |                     |                     |
| Officers' salaries and expenses                                    | <b>1,751</b>        | 1,798               |
| Office staff salaries                                              | <b>3,846</b>        | 3,765               |
| Other staff costs                                                  |                     | <b>11</b>           |
| Council of executives: General Grades                              | <b>981</b>          | 974                 |
| National Insurance costs                                           | <b>789</b>          | 7 08                |
| Net pension scheme charges                                         | <b><u>1,627</u></b> | <u>1,712</u>        |
|                                                                    | <b><u>8,994</u></b> | <b><u>9,074</u></b> |
| General Fund                                                       | <b>8,828</b>        | 8,913               |
| Political Fund                                                     | <b><u>166</u></b>   | <u>161</u>          |
|                                                                    | <b><u>8,994</u></b> | <b><u>9,074</u></b> |

A schedule of Officers' salaries and expenses is set out on page 36-37. A schedule of the cost of the National Executive Committee is set out on page 38.

## Notes to the Financial Statements

Year Ended 31 December 2025

| <b>8 OPERATING EXPENDITURE (continued)</b>          | <b>2025</b>  | <b>2024</b>  |
|-----------------------------------------------------|--------------|--------------|
| <b>(d) Property and equipment costs</b>             | <b>£'000</b> | <b>£'000</b> |
| Rent and rates                                      | 418          | 408          |
| Insurance                                           | 141          | 13           |
| Heating and lighting                                | 254          | 159          |
| Cleaning and materials                              | 155          | 131          |
| Maintenance and renewals                            | 481          | 401          |
|                                                     | <u>1,449</u> | <u>1,236</u> |
| Motor car expenses                                  | 138          | 132          |
| Computer and equipment maintenance                  | 770          | 658          |
| Depreciation                                        | 339          | 347          |
| General Fund                                        | <u>2,696</u> | <u>2,373</u> |
| <b>(e) Professional services and administration</b> |              |              |
| <b>Administration costs</b>                         |              |              |
| Printing and stationery                             | 32           | 29           |
| Membership services                                 | 89           | 105          |
| Literature and periodicals                          | 34           | 34           |
| Postage and carriage                                | 46           | 51           |
| Telephone                                           | 92           | 90           |
| Other costs                                         |              | (15)         |
|                                                     | <u>293</u>   | <u>294</u>   |
| <b>Professional services</b>                        |              |              |
| Audit fees                                          | 80           | 76           |
| Bank charges                                        | 72           | 72           |
| Investment management fees                          | 86           | 83           |
| Property costs                                      | 66           | 31           |
| Legal fees                                          | 15           | 57           |
| Professional fees                                   | 166          | 129          |
| Ballots and elections costs                         | 189          | 200          |
| General financial services                          | 46           | 47           |
|                                                     | <u>720</u>   | <u>695</u>   |
| General Fund                                        | 936          | 905          |
| Political Fund                                      | 77           | 84           |
|                                                     | <u>1,013</u> | <u>989</u>   |

Amounts paid to auditors during the year totaled £57,500 (2024: £55,000). Amount<sup>5</sup> paid to auditors for non-audit services totaled £8,600 (2024: £8,250)

**NATIONAL UNION OF RAIL, MARITIME & TRANSPORT WORKERS**

**Notes to the Financial Statements**

**Year Ended 31 December 2025**

| <b>8 OPERATING EXPENDITURE (continued)</b>                | <b>2025</b>    | <b>2024</b>    |
|-----------------------------------------------------------|----------------|----------------|
|                                                           | <b>£'000</b>   | <b>£'000</b>   |
| <b>(t) Other operating expenditure</b>                    |                |                |
| Refund of VAT relating to expenditure in the current year | <b>(87)</b>    | <i>(8-1)</i>   |
| Bad debt provision                                        | 4              | <i>(4)</i>     |
| Disposal of computer equipment                            | 3              | 5              |
| Interest payable                                          |                |                |
| General Fund                                              | <b>(80)</b>    | <i>(83)</i>    |
| Orphan Fund                                               | <b>552</b>     | <i>121</i>     |
|                                                           | <b>472</b>     | <i>38</i>      |
| <b>Total Combined Expenditure</b>                         | <b>18,143</b>  | <i>17,735</i>  |
| <b>9 OTHER INCOME/(EXPENDITURE)</b>                       | <b>2025</b>    | <b>2024</b>    |
| <b>(a) Other Income</b>                                   | <b>£'000</b>   | <b>£'000</b>   |
| Rental Income                                             | <b>1,151</b>   | <i>1,109</i>   |
| Sundry Income                                             | <b>187</b>     | <i>177</i>     |
|                                                           | <b>1,338</b>   | <i>1,286</i>   |
| General Fund                                              | <b>1,338</b>   | <i>1,286</i>   |
| <b>(b) Investment operations</b>                          |                |                |
| Dividend income                                           | <b>575</b>     | <i>550</i>     |
| Gain/ (Loss)/ on sale of investments                      | <b>1,761</b>   | <i>1,095</i>   |
|                                                           | <b>2,336</b>   | <i>1,645</i>   |
| General Fund                                              | <b>2,336</b>   | <i>1,645</i>   |
| <b>(c) Change in fair value of investments</b>            |                |                |
| Change in fair value of listed and unlisted investments   | <b>3,228</b>   | <i>3,163</i>   |
| Change in fair value of investment properties             | <b>(700)</b>   | <i>(5,300)</i> |
| General Fund                                              | <b>2,528</b>   | <i>(2,137)</i> |
| <b>(d) Net pension scheme interest</b>                    |                |                |
| Interest on funded pension scheme assets                  | <b>(2,675)</b> | <i>(2,643)</i> |
| Interest on funded pension scheme liabilities             | <b>2,462</b>   | <i>2,633</i>   |
| Interest on unfunded supplementation liability            | <b>10</b>      | <i>10</i>      |
| General Fund                                              | <b>(203)</b>   |                |

# NATIONAL UNION OF RAIL, MARITIME & TRANSPORT WORKERS

## Notes to the Financial Statements

Year Ended 31 December 2025

### IO TAXATION

#### Current tax

No Corporation Tax liability arises as the cost of provident benefits provided by the Union in the year is in excess of taxable income.

#### Deferred tax

Unrealised valuation increases relating to investments and investment properties would potentially give rise to chargeable gains on the sale of the asset, but any potential liability to tax is eliminated if the proceeds of sale are reinvested in other chargeable assets used for provident purposes. The tax on any proceeds which are not reinvested is reduced by indexation allowances and any balance can also be offset against expenditure on pro, dent benefits. Deferred tax has not been provided for potential chargeable gains because the Union is satisfied that proceeds of the sale of all related assets can be substantially reinvested, sufficient that any remaining balance can be offset against allowance or expenses. Therefore, no unrealized gain at 31 December 2025 is expected to give rise to a liability to tax.

### II TANGIBLE FIXED ASSETS

|                             | Land and<br>buildings<br>Education<br>Centre<br>£'000 | Land and<br>buildings<br>Other<br>£'000 | Office<br>equipment<br>£'000 | Total<br>£'000 |
|-----------------------------|-------------------------------------------------------|-----------------------------------------|------------------------------|----------------|
| <b>Cost or Valuation</b>    |                                                       |                                         |                              |                |
| <i>At 1 January 2025</i>    | 3,786                                                 | ,86-1                                   | 56-1                         | 12,214         |
| Additions                   | 6                                                     |                                         | 262                          | 268            |
| Disposals                   |                                                       |                                         | (79)                         | (79)           |
| Revaluations                |                                                       | (2-1-1)                                 |                              | (24-1)         |
| <b>At 31 December 2025</b>  | <b>3,792</b>                                          | <b>7,620</b>                            | <b>747</b>                   | <b>12,159</b>  |
| <b>Depreciation</b>         |                                                       |                                         |                              |                |
| <i>At 1 January 2025</i>    | 1,053                                                 | 65                                      | 138                          | 1,256          |
| Charge for the year         | 77                                                    | 203                                     | 59                           | 339            |
| Disposals                   |                                                       |                                         | (76)                         | (76)           |
| Revaluations                |                                                       | (/75)                                   |                              | (/75)          |
| <b>At 31 December 2025</b>  | <b>1,130</b>                                          | <b>93</b>                               | <b>121</b>                   | <b>1,344</b>   |
| <b>Net book value</b>       |                                                       |                                         |                              |                |
| <b>At 31 December 2025</b>  | <b>2,662</b>                                          | <b>7,527</b>                            | <b>626</b>                   | <b>10,815</b>  |
| <i>At 31 December 202-1</i> | 2,733                                                 | 7,799                                   | 426                          | 10,958         |

# NATIONAL UNION OF RAIL, MARITIME & TRANSPORT WORKERS

## Notes to the Financial Statements

Year Ended 31 December 2025

### 11 TANGIBLE FIXED ASSETS (continued)

|                                                                                     |               |
|-------------------------------------------------------------------------------------|---------------|
| <b>Comparable historical cost for the land and buildings included at valuation:</b> | <b>£'000</b>  |
| <b>Cost</b>                                                                         |               |
| <i>At 1 January 2025</i>                                                            | <i>10,670</i> |
| Additions                                                                           |               |
| Disposals                                                                           |               |
| <b>At 31 December 2025</b>                                                          | <b>10,670</b> |
| <b>Depreciation based on cost</b>                                                   |               |
| <i>At 1 January 2025</i>                                                            | <i>1,296</i>  |
| Charge for the year                                                                 | 203           |
| <b>At 31 December 2025</b>                                                          | <b>4,499</b>  |
| Net book value                                                                      |               |
| <b>At 31 December 2025</b>                                                          | <b>6,171</b>  |
| <i>At 31 December 2024</i>                                                          | <i>6,374</i>  |

All land and buildings are freehold.

Cost or valuation in respect of other land and buildings reflects the following:

The National Education Centre, Doncaster, is carried at its historic cost of £3,753,000 plus additions less accumulated depreciation.

All other properties were valued as at 31 December 2025 by the NEC, based on the full valuation undertaken by Centrik Commercial, CBRE, BTF, Keppie Massie and Ryden (all RICS Registered Valuers) as at 31 December 2025 which was conducted on the basis of fair value in use.

|                               | 2025<br>£'000 | 2024<br>£'000 |
|-------------------------------|---------------|---------------|
| <b>12 INVESTMENT PROPERTY</b> |               |               |
| <b>Fair Value</b>             |               |               |
| At 1 January                  | 15,600        | 20,900        |
| Additions                     |               |               |
| Revaluations                  | (700)         | (5,300)       |
| <b>At 31 December</b>         | <b>14,900</b> | <b>15,600</b> |

The investment property relates to Maritime House, Clapham, London. The property was valued at £14,900,000 as at 31 December 2025 (2024: £15,600,000) by the NEC, based on the full valuation undertaken by CBRE (RICS Registered Valuer) which was conducted on the basis of fair value in use. The historical cost of investment properties held at 31 December 2025 was £7,175k (2024: £7,175k).

**NATIONAL UNION OF RAIL, MARITIME & TRANSPORT WORKERS**

**Notes to the Financial Statements**

**Year Ended 31 December 2025**

|                                 | <b>Quoted<br/>securities<br/>£'000</b> | <b>Unquoted<br/>securities<br/>£'000</b> | <b>Loans and<br/>deposits<br/>£'000</b> | <b>Total<br/>£'000</b> |
|---------------------------------|----------------------------------------|------------------------------------------|-----------------------------------------|------------------------|
| <b>13 INVESTMENTS</b>           |                                        |                                          |                                         |                        |
| <b>(a) Movement in the year</b> |                                        |                                          |                                         |                        |
| Fair Value                      |                                        |                                          |                                         |                        |
| <b>At 1 January 2025</b>        | 21,926                                 | 11,289                                   | 387                                     | <b>33,602</b>          |
| Additions                       | 2,832                                  |                                          | 302                                     | <b>3,134</b>           |
| Disposals                       | (2,833)                                |                                          |                                         | <b>(2,833)</b>         |
| Realised and unrealized gains   | 1,760                                  | 3,228                                    |                                         | <b>4,988</b>           |
| <b>At 31 December 2025</b>      | <b>23,685</b>                          | <b>14,517</b>                            | <b>689</b>                              | <b>38,891</b>          |
| At 31 December 2024             | 21,926                                 | 11,289                                   | 387                                     | <b>33,602</b>          |

|                           | <b>2025</b>                                       |                                   | <b>2024</b>                                       |                                   |
|---------------------------|---------------------------------------------------|-----------------------------------|---------------------------------------------------|-----------------------------------|
|                           | <b>Cost or<br/>realisable<br/>value<br/>£'000</b> | <b>Market<br/>value<br/>£'000</b> | <b>Cost or<br/>realisable<br/>value<br/>£'000</b> | <b>Market<br/>value<br/>£'000</b> |
| <b>Quoted</b>             |                                                   |                                   |                                                   |                                   |
| Industrial                | 19,364                                            | 23,685                            | 19,621                                            | 21,926                            |
| <b>Unquoted</b>           |                                                   |                                   |                                                   |                                   |
| Other shares              | 1,622                                             | 14,517                            | 1,622                                             | 11,289                            |
| <b>Loans and deposits</b> |                                                   |                                   |                                                   |                                   |
| Cash deposits             | 689                                               | 689                               | 387                                               | 387                               |
|                           | <b>21,675</b>                                     | <b>38,891</b>                     | <b>21,630</b>                                     | <b>33,602</b>                     |

|                                                |                   |
|------------------------------------------------|-------------------|
| <b>(c) Unlisted investments</b>                | <b>Fair Value</b> |
| Other shares                                   | <b>£'000</b>      |
| 1,622,052 Unity Trust Bank plc ordinary shares | <b>14,517</b>     |
|                                                | <b>Cost</b>       |
| Loans and deposits                             | <b>£'000</b>      |
| Cash deposits                                  | <b>689</b>        |

|                                   | <b>2025</b>  | <b>2024</b>  |
|-----------------------------------|--------------|--------------|
|                                   | <b>£'000</b> | <b>£'000</b> |
| <b>14 DEBTORS AND PREPAYMENTS</b> |              |              |
| Trade debtors                     | <b>208</b>   | <b>139</b>   |
| Other debtors                     | <b>658</b>   | <b>540</b>   |
| Prepayments and accrued income    | <b>457</b>   | <b>488</b>   |
|                                   | <b>1,323</b> | <b>1,167</b> |

# NATIONAL UNION OF RAIL, MARITIME & TRANSPORT WORKERS

## Notes to the Financial Statements

Year Ended 31 December 2025

| 15 CREDITORS, ACCRUALS AND PROVISIONS | 2025         | 2024         |
|---------------------------------------|--------------|--------------|
|                                       | £'000        | £'000        |
| Trade creditors                       | 215          | 339          |
| Taxes and social security costs       | 275          | 238          |
| Other creditors                       | 11           | 23           |
| Accruals and deferred income          | 749          | 875          |
|                                       | <u>1,250</u> | <u>1,475</u> |

A provision is included in the balance sheet in respect of financial obligations in connection with the Orphan Fund of £1,580k (2024: £1,153k). The movement during the year of £427k was the result of an exercise to increase Orphan Fund payments and benefits from 2026.

## 16 POST-EMPLOYMENT BENEFITS

The Union operates a defined benefit pension scheme for its employees and officials. The assets of the scheme are held in trustee administered funds separate from the Union's finances.

In addition to the funded scheme, the Union has granted unfunded supplementation benefits to certain historic pensioners of the National Union of Railwaymen.

The details of both of these schemes are given in the following notes.

### The National Union of Rail, Maritime & Transport Workers Pension Scheme

From 1 January 1991, the Fund incorporates the assets and liabilities of the National Union of Railwaymen's Employee's Superannuation Fund. From 31 January 2008 the Fund incorporates The National Union of Seamen - Officials' and Employees' Superannuation Fund.

The Fund is a funded defined benefit scheme providing benefits based on final pensionable salary. The basis of determining the final pension and the rates at which the member and the Union provides contributions differ depending on when the member entered the Fund. Contribution rates are determined by the Fund's actuary. A salary sacrifice arrangement is now in place resulting in the Union making contributions on behalf of members and members having a corresponding reduction in pay.

As the RMT scheme was in surplus, the union ceased paying deficit reduction contributions to the RMT Scheme from 1 April 2025. On this basis, the union expects to pay around £1.2 million to the RMT scheme during the accounting year beginning 1 January 2026 (including contributions made by The Union on behalf of members).

# NATIONAL UNION OF RAIL, MARITIME & TRANSPORT WORKERS

## Notes to the Financial Statements

Year Ended 31 December 2025

### 16 POST-EMPLOYMENT BENEFITS (continued)

The most recent actuarial valuation was carried out as at 31 December 2023. This valuation showed a funding surplus of £9.5 million compared to the projected liabilities. The next triennial actuarial valuation will be performed as at 31 December 2026.

Independent actuaries have been appointed by the Union in order to measure the defined benefit pension obligation for the purpose of these accounts as at 31 December 2025. The result of this is reported below.

The difference between the market value of the assets of the Pension Fund and the present value of accrued pension liabilities is shown as an asset or liability on the balance sheet, except that an asset is only recognised where the union has the sole right to determine the use of surplus of assets over liabilities. The FRS102 valuation method gave a surplus of £15.8111, however, the scheme rules and trust deed does not unconditionally give the employer the right to the asset by way of a refund or in the form of reduced contributions. Therefore the asset has not been recognised in the accounts and this asset ceiling adjustment is shown within Other Comprehensive Income.

#### Net defined benefit pension Liability at the balance sheet date

|                                                      | 2025<br>£'000 | 2024<br>£'000 |
|------------------------------------------------------|---------------|---------------|
| Fair value of scheme assets                          | 61,184        | 58,392        |
| Present value of defined benefit pension obligations | (45,468)      | (15,593)      |
| Asset ceiling adjustment                             | (15,716)      | (12,799)      |
| Net defined benefit pension liability                |               |               |

#### Reconciliation of opening and closing balances of the present value of defined benefit pension obligations

|                                     | 2025<br>£'000 | 2024<br>£'000 |
|-------------------------------------|---------------|---------------|
| Scheme liabilities at start of year | 45,593        | 55,860        |
| Current service cost                | 1,025         | 1,280         |
| Past service cost                   | 197           |               |
| Benefits paid                       | (2,733)       | (2,874)       |
| Interest expense                    | 2,462         | 2,506         |
| Actual contributions- members       | 8             | 11            |
| Actuarial (gain)' loss              | (1,084)       | (11,190)      |
| Scheme liabilities at end of year   | 45,468        | 45,593        |

The current service cost is the cost to the Union of pension rights earned by members of the scheme in the year.

**NATIONAL UNION OF RAIL, MARITIME & TRANSPORT WORKERS**

**Notes to the Financial Statements**

**Year Ended 31 December 2025**

**Reconciliation of opening and closing balances of the fair value of scheme assets**

|                                                            | 2025<br>£'000 | 2024<br>£'000 |
|------------------------------------------------------------|---------------|---------------|
| Fair value of scheme assets at start of year               | 58,392        | 58,643        |
| Actual benefit payments by the scheme                      | (2,733)       | (2,874)       |
| Actual contributions - employer                            | 1,439         | 2,121         |
| Actual contributions - members                             | 8             | 11            |
| Administrative expenses paid by scheme                     | (404)         | (400)         |
| Interest income                                            | 3,170         | 2,643         |
| Return on assets less amount recognised in interest income | 1,312         | (1,752)       |
| Fair value of scheme assets at end of year                 | <u>61,184</u> | <u>58,392</u> |

**Total cost of the scheme for the year analysed between the amounts recognised in the income and expenditure account and other comprehensive income:**

| <b>Income and expenditure account</b>                                                                       | 2025<br>£'000  | 2024<br>£'000  |
|-------------------------------------------------------------------------------------------------------------|----------------|----------------|
| <b>Employment costs</b>                                                                                     |                |                |
| Current service cost                                                                                        | 1,025          | 1,280          |
| Past service cost                                                                                           | 197            |                |
| Admin expenses                                                                                              | 404            | 400            |
| Net interest                                                                                                | (708)          | (10)           |
|                                                                                                             | <u>918</u>     | <u>1,670</u>   |
| <i>Investment income</i>                                                                                    |                |                |
| Interest income on scheme assets                                                                            | (3,170)        | (2,643)        |
| Interest expense on scheme liabilities                                                                      | 2,462          | 2,633          |
| Net interest on the net defined benefit pension liability                                                   | <u>(708)</u>   | <u>(10)</u>    |
| <b>Remeasurement of the net defined benefit pension liability recognised in other comprehensive income:</b> |                |                |
|                                                                                                             | 2025<br>£'000  | 2024<br>£'000  |
| Return on scheme assets less interest on scheme assets recognised in the income and expenditure account     | (1,312)        | 1,752          |
| Actuarial loss/ (gain)                                                                                      | (1,084)        | (1,190)        |
| Total amount recognised in other comprehensive income                                                       | <u>(2,396)</u> | <u>(9,438)</u> |
| Asset ceiling adjustment                                                                                    | 2,213          | 9,889          |
| Adjusted total amount recognised in other comprehensive income                                              | <u>(183)</u>   | <u>451</u>     |

# NATIONAL UNION OF RAIL, MARITIME & TRANSPORT WORKERS

## Notes to the Financial Statements

Year Ended 31 December 2025

### 16 POST-EMPLOYMENT BENEFITS (continued)

| Analysis of scheme assets                                                       | Fair values   |               |
|---------------------------------------------------------------------------------|---------------|---------------|
|                                                                                 | 2025          | 2024          |
|                                                                                 | £'000         | £'000         |
| Equity securities                                                               | 18,823        | 23,222        |
| Debt securities                                                                 | 35,631        | 29,232        |
| Other (includes investments in diversified growth funds, alternatives and cash) | 6,730         | 5,938         |
| Total fair value of scheme assets                                               | <b>61,184</b> | <b>58,392</b> |

The return on scheme assets for the year was a gain of £4,482,000 (2024: gain of £891,000).

#### The principal actuarial assumptions used at the balance sheet date were:

|                                          | 2025      | 2024      |
|------------------------------------------|-----------|-----------|
|                                          | %         | %         |
| Rate of increase in pensionable salaries | 2.90      | 3./0      |
| Rate of increase in pensions in payment  | 2.90      | 3./0      |
| Rate of increase of deferred benefits    | 2.50      | 2.80      |
| Discount rate for scheme liabilities     | 5.70      | 5.50      |
| Rate of inflation (RPI CPI)              | 2.90/2.50 | 3.10 2.80 |

#### Unfunded supplementation to historic pensioners of the National Union of Railwaymen

Benefit supplementation was awarded to certain historic members of the National Union of Railway men's Employees' Superannuation Fund to provide cost of living increases. The benefits are unfunded and are payable directly b) the Union. No new members accrue further supplementation.

#### Total cost of the scheme for the year analysed between the amounts recognised in the income and expenditure account and other comprehensive income:

| Income and expenditure account                                                              | 2025  | 2024  |
|---------------------------------------------------------------------------------------------|-------|-------|
|                                                                                             | £'000 | £'000 |
| Investment income                                                                           |       |       |
| Interest expense on scheme liabilities                                                      | 10    | JO    |
| Total amount recognised in the income and expenditure account                               | 10    | JO    |
| Remeasurement of defined benefit pension liability recognised in other comprehensive income | 2025  | 202./ |
|                                                                                             | £'000 | £'000 |
| Actuarial loss/ (gain)                                                                      | (16)  | (II)  |
| Total amount recognised in other comprehensive income                                       | (16)  | (II)  |

# NATIONAL UNION OF RAIL, MARITIME & TRANSPORT WORKERS

## Notes to the Financial Statements

Year Ended 31 December 2025

### 16 POST-EMPLOYMENT BENEFITS (continued)

**The principal actuarial assumptions used at the balance sheet date were:**

|                                         | 2025 | 2024 |
|-----------------------------------------|------|------|
|                                         | 0.0  | 0.0  |
| Rate of increase in pensions in payment | 2.90 | 3.10 |
| Discount rate for scheme liabilities    | 5.70 | 5.50 |
| Rate of inflation (RPI)                 | 2.90 | 3.10 |

Independent actuaries appointed by the Union have valued the Union's obligations arising from these supplementation rights as at 31 December 2025. The result of this, valuation is reported below.

**Defined benefit pension liability at the balance sheet date**

|                                                      | 2025  | 2024  |
|------------------------------------------------------|-------|-------|
|                                                      | £'000 | £'000 |
| Present value of defined benefit pension obligations | 148   | 192   |

**Reconciliation of opening and closing balances of the present value of defined benefit pension obligations**

|                                      | 2025  | 2024  |
|--------------------------------------|-------|-------|
|                                      | £'000 | £'000 |
| Scheme liabilities at start of year  | 192   | 233   |
| Interest expense                     | 10    | 10    |
| Actual benefit payments by the Union | (38)  | (40)  |
| Actuarial loss/ (gain)               | (16)  | (//)  |
| Scheme liabilities at end of year    | 148   | 192   |

### 17 CONTINGENT LIABILITY - Deferred tax

As explained in note 10, no tax liabilities are expected to arise on the realization of Unrealised valuation increases on investments and investment properties. If the Unrealised valuation increases at 31 December 2025 were all to give rise to chargeable gains less indexation) the maximum liability to tax would be £5,368k (2024: £5,368k).

### 18 OPERATING LEASES

As at 31 December 2025 the Union had future commitments under non-cancellable operational leases as follows:

|                      | 2025  | 2024  |
|----------------------|-------|-------|
|                      | £'000 | £'000 |
| Within 1 Year        | 395   | 114   |
| Between 2 to 5 years | 254   | 205   |
| In more than 5 years | -     | 16    |
|                      | 649   | 335   |

# NATIONAL UNION OF RAIL, MARITIME & TRANSPORT WORKERS

YEAR ENDED 31 DECEMBER 2025

This page does not form part of the audited financial statements

## SALARIES AND EXPENSES OF OFFICERS

|                                                                       | Salaries         | Expenses,<br>excluding<br>travel | Travel,<br>including<br>petrol | Total            |
|-----------------------------------------------------------------------|------------------|----------------------------------|--------------------------------|------------------|
|                                                                       | £                | £                                | £                              | £                |
| <b>General Secretary</b>                                              |                  |                                  |                                |                  |
| E. Dempsey                                                            | 98,901           | 5,591                            | 5,047                          | <b>109,539</b>   |
| Included within, £9,890 has been charged to the Political Fund        |                  |                                  |                                |                  |
| M. Lynch                                                              | 69,764           | 912                              | 879                            | <b>71,555</b>    |
| <b>Assistant General Secretaries</b>                                  |                  |                                  |                                |                  |
| J. Leach                                                              | 88,894           | 1,119                            | 1,237                          | <b>91,250</b>    |
| Included within, <b>£8,889</b> has been charged to the Political Fund |                  |                                  |                                |                  |
| D. Ireland                                                            | 45,014           | 2,387                            | 2,377                          | <b>49,778</b>    |
| <b>National Officers - Shipping</b>                                   |                  |                                  |                                |                  |
| D. Procter                                                            | 83,545           | 9,800                            | 11,180                         | <b>104,525</b>   |
| M. Carden                                                             | 15,078           | 59                               | 116                            | <b>15,252</b>    |
| <b>Regional Organisers</b>                                            |                  |                                  |                                |                  |
| J. Brown                                                              | 13,472           | 3                                | <b>388</b>                     | <b>13,863</b>    |
| D. Goard                                                              | 69,803           | 6,874                            | 2,616                          | <b>79,293</b>    |
| G.Hart                                                                | 69,803           | 5,331                            | 2,126                          | <b>77,260</b>    |
| S. Herschel                                                           | 69,803           | 4,370                            | 1,527                          | <b>75,700</b>    |
| <b>M. Hogg</b>                                                        | 68,631           | 184                              |                                | <b>68,815</b>    |
| D. Ireland                                                            | 36,498           | 2,067                            | 1,439                          | <b>40,004</b>    |
| G. Jackson                                                            | 69,803           | 4,300                            | 1,496                          | <b>75,599</b>    |
| C. Johnston                                                           | 67,816           | 2,675                            | 2,730                          | <b>73,221</b>    |
| A. Joss                                                               | 69,803           | 2,173                            | 1,678                          | <b>73,654</b>    |
| G. Kite                                                               | 69,803           | 2,457                            | 1,655                          | <b>73,915</b>    |
| G. Martin                                                             | 69,803           | 2,404                            | 1,125                          | <b>73,332</b>    |
| K. Mazur                                                              | 75,926           | 481                              | 844                            | <b>77,251</b>    |
| J. Parsons                                                            | 75,926           | 1,703                            | 305                            | <b>77,933</b>    |
| S. Shaw                                                               | 69,803           | 4,568                            | 97                             | <b>74,467</b>    |
| S. Skelly                                                             | 69,803           | 2,464                            | 332                            | <b>72,599</b>    |
| M. Thompson                                                           | 67,816           | 329                              | 760                            | <b>68,905</b>    |
| J.Watson                                                              | 69,803           | 7,510                            | 1,558                          | <b>78,871</b>    |
| B. West                                                               | 56,246           | 301                              | 39                             | <b>56,586</b>    |
| J.Wood                                                                | 75,926           | 416                              | 69                             | <b>76,411</b>    |
| <b>Total</b>                                                          | <b>1,637,480</b> | <b>70,480</b>                    | <b>41,619</b>                  | <b>1,749,579</b> |

**NATIONAL UNION OF RAIL, MARITIME & TRANSPORT WORKERS**

**YEAR ENDED 31 DECEMBER 2025**

**This page does not form part of the audited financial statements**

**COSTS OF THE NATIONAL EXECUTIVE COMMITTEE**

|                  | <b>Attendance</b> | <b>Expenses,<br/>excluding<br/>travel</b> | <b>Fares,<br/>rail &amp;<br/>others</b> | <b>Total</b>   |
|------------------|-------------------|-------------------------------------------|-----------------------------------------|----------------|
|                  | £                 | £                                         | £                                       | £              |
| Carlos Barros    | 61,097            |                                           |                                         | 61,097         |
| Jasbint Breyal   | 20,339            | -                                         | 77                                      | 20,416         |
| Stephen Conway   | 61,090            | 322                                       | 1,507                                   | 62,919         |
| David Douglas    | 62,782            | 177                                       | 6,764                                   | 69,723         |
| Daniel Gibbons   | 61,090            | 64                                        | 200                                     | 61,354         |
| David Gwatkin    | 62,788            |                                           | 2,165                                   | 64,953         |
| Gareth Jameson   | 61,090            | 111                                       | 3,561                                   | 64,762         |
| Primrose Jeanton | 59,384            |                                           |                                         | 59,384         |
| Mike Keal        | 60,172            |                                           | 1,648                                   | 61,820         |
| Gary Pollock     | 62,788            |                                           | 1,823                                   | 64,611         |
| Conor Price      | 61,090            |                                           | 1,940                                   | 63,030         |
| Jack Rawcliffe   | 61,090            |                                           | 7,916                                   | 69,006         |
| Lee Rundle       | 62,788            | 314                                       | 4,422                                   | 67,524         |
| Fraser Scott     | 21,308            |                                           | 185                                     | 21,493         |
| Paul Thomas      | 61,208            |                                           | 2,915                                   | 64,123         |
| George Welch     | 61,090            | 533                                       | 396                                     | 62,019         |
| Lee Williams     | 32,650            |                                           | 3,991                                   | 36,641         |
|                  | <hr/>             |                                           | <hr/>                                   |                |
| <b>Total</b>     | <b>933,843</b>    | <b>1,522</b>                              | <b>39,510</b>                           | <b>974,875</b> |

\* In addition, the Union provides accommodation while on Union business.

# NATIONAL UNION OF RAIL, MARITIME & TRANSPORT WORKERS

YEARENDED 31 DECEMBER 2015

This page does not form part of the audited financial statements

## SCHEDULE OF AFFILIATION FEES AND GRANTS - GENERAL FUND

|                                                                       | £       | £                     |
|-----------------------------------------------------------------------|---------|-----------------------|
| <b>Affiliation fees</b>                                               |         |                       |
| Trade Union Congress                                                  | 265,860 |                       |
| International Transport Federation                                    | 153,290 |                       |
| European Transport Workers Federation                                 | 73,239  |                       |
| Scottish Trade Union Congress                                         | 22,467  |                       |
| Industrial Europe                                                     | 5,867   |                       |
| Industrial Global                                                     | 9,766   |                       |
| Irish Congress of Trade Unions                                        | 2,481   |                       |
| Labour Research Department National Affiliations                      | 2,956   |                       |
| Wales TUC - Cymru                                                     | 1,253   |                       |
| World Federation of Trade Unions                                      | 1,000   |                       |
|                                                                       |         | <b>538,179</b>        |
| <b>Grants</b>                                                         |         |                       |
| Fishburn Band                                                         | 39,465  |                       |
| St Elvan's Community Heritage Project (RMT Film Distribution Support) | 1,000   |                       |
| Qube Solidarity Fund - Maritime Union of Australia                    | 5,000   |                       |
|                                                                       |         | <b>45,465</b>         |
| <b>Total</b>                                                          |         | <b><u>583,644</u></b> |

# NATIONAL UNION OF RAIL, MARITIME & TRANSPORT WORKERS

YEAR ENDED 31 DECEMBER 2025

This page does not form part of the audited financial statements

## SCHEDULE OF AFFILIATION FEES AND GRANTS- POLITICAL FUND

|                                                               | £     | £             |
|---------------------------------------------------------------|-------|---------------|
| <b>Affiliation fees</b>                                       |       |               |
| Abortion Rights                                               | 175   |               |
| Action for Southern Africa                                    | 350   |               |
| Campaign for Defence of the Iranian People's Right (CODIR)    | 160   |               |
| Campaign for Nuclear Disarmament                              | 250   |               |
| Campaign for Trade Union Freedom                              | 150   |               |
| Cuba Solidarity                                               | 200   |               |
| Institute Of Employment Rights                                | 4,700 |               |
| International Centre for Trade Union Rights                   | 750   |               |
| International Lesbian, Gay Bisexual, Trans and Intersex World | 526   |               |
| Jimmy Reid Foundation                                         | 550   |               |
| Justice for Colombia                                          | 400   |               |
| Liberty Human Rights                                          | 504   |               |
| Marx Memorial Library                                         | 500   |               |
| Maternity Action                                              | 150   |               |
| Nicaragua Solidarity Campaign                                 | 325   |               |
| Palestine Solidarity Campaign                                 | 500   |               |
| Ron Todd Foundation                                           | 500   |               |
| Searchlight Affiliation                                       | 100   |               |
| Stop The War Coalition                                        | 200   |               |
| Trade Union Co-ordinating Group                               | 4,675 |               |
| Venezuela Solidarity Campaign                                 | 180   |               |
| War on Want                                                   | 300   |               |
|                                                               |       | <b>16,145</b> |
| <b>Grants</b>                                                 |       |               |
| Bicentennial Jarrow Rebel Town Festival                       | 250   |               |
| Burford Levellers day                                         | 250   |               |
| Burston Strike School Rally                                   | 1,000 |               |
| Camden Trade Council for Red Flag Day                         | 800   |               |
| Campaign for Nuclear Disarmament contribution                 | 1,500 |               |
| Cardiff 5 Campaign Support                                    | 500   |               |
| Cuba Solidarity                                               | 5,397 |               |
| Derbyshire County Council Candidate funding                   | 200   |               |
| Jim Connell Red Flag Festival                                 | 300   |               |
| LGBT Mardi Gras                                               | 500   |               |
| London May Day                                                | 500   |               |
| Medical Aid for Palestine - Fundraiser Opera                  | 750   |               |
| Midland TUC levy                                              | 250   |               |
| Palestine Solidarity Campaign                                 | 5,000 |               |
| Right to Food                                                 | 500   |               |
| Robert Tressell! Festival                                     | 1,000 |               |
| South East Cornwall Council Election Campaign Support         | 300   |               |
| The Durham Miners Gala                                        | 6,659 |               |
| The People's Assembly Against Austerity                       | 2,500 |               |
| TUC Grant To Covid Inquiry                                    | 8,750 |               |
| TUC Report on Pension Schemes                                 | 7,000 |               |
| TUC South East Campaign                                       | 1,000 |               |
| TUC Tolpuddle Festival                                        | 2,500 |               |
| With Banners Held High                                        | 3,000 |               |
|                                                               |       | <b>50,406</b> |
| <b>Total</b>                                                  |       | <b>66,551</b> |

NATIONAL UNION OF RAIL, MARITIME & TRANSPORT WORKERS

YEARENDED31DECEMBER2015

This page does not form part of the audited financial statements

DONATIONS TO THE ORPHAN FUND

We acknowledge with grateful thanks the following donations:

|                   |            |
|-------------------|------------|
|                   | £          |
| Mr Booth          | 120        |
| Mr RP Jones       | 60         |
| Mr Paul Kenworthy | 60         |
| Mr E O P Murray   | 60         |
| <b>Total</b>      | <u>300</u> |

NATIONAL UNION OF RAIL, MARITIME & TRANSPORT WORKERS

YEARENDED31DECEMBER2025

This page does not form part of the audited financial statements

LEGAL FUND AND DISPUTE FUND PAYMENTS AND RECEIPTS

|                               | £'000 | £'000      |
|-------------------------------|-------|------------|
| <b>Legal Fund</b>             |       |            |
| <i>As at January 2025</i>     |       | 100        |
| <b>Payments in the year:</b>  |       |            |
| Legal costs                   | (326) |            |
|                               |       | (326)      |
| <b>Receipts in the year:</b>  |       |            |
| Contributions                 | 249   |            |
| Payments by the General Fund  | 77    |            |
|                               |       | 326        |
| <b>As at 31 December 2025</b> |       | <b>100</b> |
|                               |       |            |
|                               | £'000 | £'000      |
| <b>Dispute Fund</b>           |       |            |
| <i>As at January 2025</i>     |       | -168       |
| <b>Payments in the year:</b>  |       |            |
| Hardship payments             | (23)  |            |
|                               |       | (23)       |
| <b>Receipts in the year:</b>  |       |            |
| Contributions                 |       |            |
| Donations received            | 3     |            |
| Payments by the General Fund  |       |            |
|                               |       | 3          |
| <b>As at 31 December 2025</b> |       | <b>448</b> |

## 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                              | HaysMac LLP                             |
| Address                           | 10 Queen Street Place, London, EC4R 1AG |
| Date                              | 31/07/2025                              |
| Contact name and telephone number | Tom Brain, 020 7969 5670                |