Form AR21

Trade Union and Labour Relations (Consolidation) Act 1992

Annual Return for a Trade Union

Name of Trade Union:	NASUWT
Year ended:	31 December 2025
List no:	167T
Head or Main Office address:	Hillscourt
	Rose Hill
	Rednal
	Birmingham
Postcode	B45 8RS
Website address (if available)	www.nasuwt.org.uk
Has the address changed during the year to which the return relates?	Yes: ; No: X ('X' in appropriate box)
General Secretary:	Mr Matt Wrack
Telephone Number:	0121 453 6150
Contact name for queries regarding the completion of this return	Hayley Hillyard
Telephone Number:	0121 453 6150
E-mail:	hayley.hillyard@mail.nasuwt.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

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Return of Members

(see notes 10 and 11)

	Number of members at the end of the year				
	Great Britain	Northern Ireland	Irish Republic	Elsewhere Abroad (including Channel Islands)	**Totals**
	237,410	14,285		3,573	255,268
Total	237,410	14,285		3,573	A 255,268

Number of members at end of year contributing to the General Fund	202,273
Number of members included in totals box 'A' above for whom no home or authorised address is held:	11,117

Change of Officers

Please complete the following to record any changes of officers during the twelve months covered by this return

Position Held	Name of Officer ceasing to hold Office	Name of Officer Appointed	Date of change
Ex President	Rosemary Carabine	Rashida Din	18 April 2025
President	Rashida Din	Wayne Broom	18 April 2025
Senior Vice President	Wayne Broom	Mark Dickinson	18 April 2025
Junior Vice President	Mark Dickinson	Dan Lister	18 April 2025
Honorary Treasurer	Chris Holland	Howard Leighton	05 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
Reported in a Separate List	

Officers in post

(see note 12)

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

Name of Officer	Position held
Ex President	Rosemary Carabine
Ex President	Rashida Din 18.04.2025
President	Wayne Broom 18.04.202
Senior Vice President	Mark Dickinson 18.04.2025
Junior Vice President	Dan Lister 18.04.2025
Honorary Treasurer	Christopher Holland 20.04.2025
Honorary Treasurer (Interim)	Howard Leighton 05.09.2025
District 01	John Hall
District 01	Julie Parkin
District 01	Deborah Egglestone
District 02	Lester Russell
District 02	Howard Leighton
District 03	Karen Brocklebank
District 04	Rachel Knight
District 04	Jacqueline Casson
District 05	Claire Ward
District 06	Bryan McConnell
District 06	Anne Rycroft
District 07	Tim Toepritz
District 07	Wendy Shuttleworth
District 08	Fiona Ingrid Hawksley-Cartwright
District 09	Kathleen Oliver
District 10	John Crofts
District 11	Alan Hackett
District 12	Anne Thompson
District 13	Alan Jones
District 13	Sulakhan Singh Heer
District 14	Harold Gurden
District 15	Caroline Clode
District 16	Mark Burns
District 17	Katherine Moore
District 18	Stephen Howells
District 19	Wendy Exton
District 20	Peter Leigh
District 21	Beverley Anne Alderson
District 22	Ruth Duncan
District 23	Kathleen Duggan
District 23	Omolo Johnson
District 24	Alison Morgan
District 25	John McGill
District 26	Folasade Afolabi
District 27	Colin Mills
District 28	Rowena Martin
District 29	Marina Mauger
District 30	Gwilym Eifion Jones
District 31	Mark Morris
District 31	Sharron Louise Daly
District 32	Helen Johns
District 33	Rod McCready
District 33	Nicholas James
District 34	Delma Boggs
District 34	Raymond Beggs

General Fund

(see notes 13 to 18)

	£	£
Income		
From Members: Contributions and Subscriptions		32,729,818
From Members: Other income from members (specify)		
Total other income from members		
Total of all income from members		32,729,818
Investment income (as at page 12)		940,078
Other Income		
Income from Federations and other bodies (as at page 4)		
Income from any other sources (as at page 4)	1,577,018	
Total of other income (as at page 4)		1,577,018
Total income		35,246,914
Interfund Transfers IN		
Expenditure		
Benefits to members (as at page 5)		4,536,750
Administrative expenses (as at page 10)		28,793,693
Federation and other bodies (specify)		
Donations to Central Benevolent Fund		220,893
Other Small Affiliations & Donations		-10,950
Total expenditure Federation and other bodies		209,943
Taxation		
Total expenditure		33,540,386
Interfund Transfers OUT		
Surplus (deficit) for year		1,706,528
Amount of general fund at beginning of year		54,880,194
Amount of general fund at end of year		56,586,722

Analysis of income from federation and other bodies and other income

(see notes 19 and 20)

Description	£
Federation and other bodies	
Total federation and other bodies	
Any Other Sources	
Commission	184,914
Conference Centre Income	1,268,392
Unrealised profit on investment property	
Miscellaneous Income	123,712
Total other sources	**1,577,018**
Total of all other income	**1,577,018**

Analysis of benefit expenditure shown at the General Fund

(see notes 21 to 23)

			£
Representation –		**brought forward**	449,060
Employment Related Issues		Advisory Services	
Representation –		Other Cash Payments	
Non Employment Related Issues			
		Education and Training services	
		Education and Training services	197,548
Communications			
Communications	449,060		
		Negotiated Discount Services	
Dispute Benefits			
		Other Benefits and Grants (specify)	
		Salary Costs	3,751,465
		Insurance	16,671
		Campaign Costs	98,260
		Research Costs	23,746
carried forward	449,060	**Total (should agree with figure in General Fund)**	4,536,750

(See notes 21 and 23)

Fund 2			Fund Account
Name:	Sunderland Reserve Fund	**£**	**£**
Income			
	From members		1,238,827
	Investment income (as at page 12)		606,716
	Other income (specify)		
	unrealised gains on investment		1,614,135
		Total other income as specified	1,614,135
		Total Income	3,459,678
		Interfund Transfers IN	
Expenditure			
	Benefits to members		2,956,931
	Administrative expenses and other expenditure (as at page 10)		556,708
		Total Expenditure	3,513,639
		Interfund Transfers OUT	
		Surplus (Deficit) for the year	-53,961
		Amount of fund at beginning of year	19,716,664
		Amount of fund at the end of year (as Balance Sheet)	19,662,703
		Number of members contributing at end of year	

Fund 3			Fund Account
Name:	Central Benevolent Fund	**£**	**£**
Income			
	From members		
	Investment income (as at page 12)		88,181
	Other income (specify)		
	Donation from Head Office Income & Services		436,231
	Unrealised Gains on investment & Investment Property		204,159
	Other income		162,522
		Total other income as specified	802,912
		Total Income	891,093
		Interfund Transfers IN	
Expenditure			
	Benefits to members		283,532
	Administrative expenses and other expenditure (as at page 10)		244,738
		Total Expenditure	528,270
		Interfund Transfers OUT	
		Surplus (Deficit) for the year	362,823
		Amount of fund at beginning of year	3,131,346
		Amount of fund at the end of year (as Balance Sheet)	3,494,169
		Number of members contributing at end of year	

(See notes 21 and 23)

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

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

(See notes 21 and 23)

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

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

(See notes 21 and 23)

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

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

Political fund account

(see notes 24 to 33) £ £

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

Income	Members contributions and levies		87,028
	Investment income (as at page 12)		
Other income (specify)			
		Total other income as specified	
		Total income	87,028

Expenditure under section (82) of the Trade Union and Labour Relations (Consolidation) Act 1992 on purposes set out in section (72) (1) where consolidation of expenditures from the political funds exceeds £2,000 during the period

Expenditure A (as at page i)	
Expenditure B (as at page ii)	
Expenditure C (as at page iii)	
Expenditure D (as at page iv)	
Expenditure E (as at page v)	49,586
Expenditure F (as at page vi)	
Non-political expenditure (as at page vii)	36,352
Total expenditure	85,938
Surplus (deficit) for year	1,090
Amount of political fund at beginning of year	758,622
Amount of political fund at the end of year (as Balance Sheet)	759,712
Number of members at end of year contributing to the political fund	107,082
Number of members at end of the year not contributing to the political fund	148,186
Number of members at end of year who have completed an exemption notice and do not contribute to the political fund	

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

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

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

Political fund account expenditure (a)

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

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

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

Political fund account expenditure (b)

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

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

Expenditure of money on the provision of any services or property for use by or on behalf of any political party

Name of political party to which payment was made	Total amount paid during the period
	£
Total	

Political fund account expenditure (c)

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

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

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

Title and Date of election	Name of political party/organisation	Name of candidate, organisation or political party (see 33(iii))	£
		Total	

Political fund account expenditure (d)

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

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

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

Political fund account expenditure (e)

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

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

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

Name of political party	£
Conservative Conference	3,029
Labour Conference & Accomodation	42,716
Lib-Dem Conference	3,840
Total	49,586

Political fund account expenditure (f)

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

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

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

Name of organisation or political party	£
Total	

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

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

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

Total expenditure

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

	£

Total expenditure

(c) the total amount of all other money expended

	£
Audit Fees	2,650
Other costs	12,452
Engagement with Public Enquiries	21,250

Total expenditure 36,352

Total of all expenditures 36,352

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

(see notes 34 and 35)

		£
Administrative Expenses		
Remuneration and expenses of staff		17,454,618
Salaries and Wages included in above	12,562,502	
Auditors' fees		109,009
Legal and Professional fees		801,284
Occupancy costs		2,786,644
Stationery, printing, postage, telephone, etc.		3,041,479
Expenses of Executive Committee (Head Office)		308,301
Expenses of conferences		1,576,853
Other administrative expenses (specify)		
Meeting costs		1,690,581
Recruitment Costs		691,282
Branch Officer Expenses		235,508
Conference Centre Cost of Sales		174,552
Central Benevolent Fund		237,300
Other Outgoings		
Sponsorship		208,825
Donations		34,962
Profit on Asset Disposal		-928,681
Pension Revaluation		-186,000
Other		-716
Depreciation		969,199
Taxation		390,139
Outgoings on land and buildings (specify)		
Other outgoings (specify)		
	Total	29,595,139
Charged to:	General Fund (Page 3)	28,793,693
	Sunderland Reserve Fund	556,708
	Central Benevolent Fund	244,738
	Total	29,595,139

Analysis of officials' salaries and benefits

(see notes 36 to 46 below)

Office held	Gross Salary	Employers N.I. contributions	Benefits			Total
			Pension Contributions	Other Benefits		
				Description	Value	
	£	£	£		£	£
Reported in a separate list						

Analysis of investment income

(see notes 47 and 48)

	Political Fund £	Other Fund(s) £
Rent from land and buildings		410,950
Dividends (gross) from:		
Equities (e.g. shares)		608,970
Interest (gross) from:		
Government securities (Gilts)		44,450
Mortgages		
Local Authority Bonds		
Bank and Building Societies		570,604
Other investment income (specify)		
		1,634,974

Total investment income	1,634,974
Credited to:	
General Fund (Page 3)	940,078
Sunderland Reserve Fund	606,716
Central Benevolent Fund	88,181
Political Fund	
Total Investment Funds	1,634,975

Analysis of Officials' salaries and benefits		
	Total	Total
General Secretary	£	£
Gross salary		205,062.89
Employers NI		27,642.67
Payment into Defined Benefits Pension Scheme		36,041.64
Benefits - Union Car		4,530.91
Total General Secretary		273,278.11

Role / District	Name	Current member	Union Car Benefit	Taxable Mileage	Other Taxable	Taxable Travel	Taxable Benefits
Ex President	Rosemary Carabine	No	-	-	-	-	-
Ex President	Rashida Din	Yes	-	-	8	-	8
President	Wayne Broom	Yes	-	1,500	-	-	1,500
Senior Vice President	Mark Dickinson	Yes	-	375	93	-	468
Junior Vice President	Dan Lister	Yes	-	2,250	15	-	2,265
Honorary Treasurer	Christopher Holland	No		750	-	-	750
Honorary Treasurer (Interim	Howard Leighton	Yes	-	-	102	-	102
District 01	John Hall	Yes	6,474	217	-	-	6,691
District 01	Julie Parkin	Yes	-	1,500	39	-	1,539
District 01	Deborah Egglestone	Yes		2,250	21	-	2,271
District 02	Lester Russell	No	-	-	-	-	-
District 02	Howard Leighton	Yes	-	-	-	-	-
District 03	Karen Brocklebank	Yes	-	750	-	-	750
District 04	Rachel Knight	Yes	4,641	77	-	-	4,718
District 04	Jacqueline Casson	Yes	-	1,500	-	-	1,500
District 05	Claire Ward	Yes	-	1,500	56	-	1,556
District 06	Bryan McConnell	Yes	8,740	320	76	-	9,136
District 06	Anne Rycroft	Yes	-	-	-	-	-
District 07	Tim Toepritz	Yes	-	1,210	12	-	1,222
District 07	Wendy Shuttleworth	Yes	-	750	-	-	750
District 08	Fiona Ingrid Hawksley-Cartwright	Yes		-	47	-	47
District 09	Kathleen Oliver	Yes	-	1,125	-	-	1,125
District 10	John Crofts	Yes	-	-	-	-	-
District 11	Alan Hackett	Yes	-	1,500	67	31	1,597
District 12	Anne Thompson	Yes	-	1,500	-	-	1,500
District 13	Alan Jones	Yes	-	-	118	-	118
District 13	Sulakhan Singh Heer	Yes		-	-	-	-
District 14	Harold Gurden	Yes	8,064	201	22	-	8,288
District 15	Caroline Clode	Yes	-	1,125	-	-	1,125
District 16	Mark Burns	No	-	-	-	-	-
District 17	Katherine Moore	Yes	-	-	113	-	113
District 18	Stephen Howells	Yes	-	1,218	-	-	1,218
District 19	Wendy Exton	Yes	9,683	635	71	-	10,389
District 20	Peter Leigh	Yes		750	-	-	750
District 21	Beverley Anne Alderson	Yes		1,500	-	-	1,500
District 22	Ruth Duncan	Yes	-	1,125	16	-	1,141
District 23	Kathleen Duggan	Yes		-	-	-	-
District 23	Omolo Johnson	Yes	-	-	109	-	109
District 24	Alison Morgan	Yes	-	-	-	-	-
District 25	John McGill	Yes	-	750	-	-	750
District 26	Folasade Afolabi	Yes	-	1,875	74	-	1,949
District 27	Colin Mills	Yes	-	2,250	-	-	2,250
District 28	Rowena Martin	Yes	5,006	83	-	-	5,089
District 29	Marina Mauger	Yes					-
District 30	Gwilym Eifion Jones	Yes		-	-	-	-
District 31	Mark Morris	Yes	6,183	321	-	-	6,504
District 31	Sharron Louise Daly	Yes	4,916	125	324	-	5,366
District 32	Helen Johns	Yes	-	1,500	154	-	1,654
District 33	Rod McCready	Yes	-	-	37	-	37
District 33	Nicholas James	Yes		1,125	167	-	1,292
District 34	Delma Boggs	Yes	-	-	-	-	-
District 34	Raymond Beggs	Yes	-	1,500	-	-	1,500
						Total	90,635

Balance sheet as at 31 December 2025

(see notes 49 to 52)

Previous Year		£	£
15,235,052	Fixed Assets (at page 14)		12,958,819
	Investments (as per analysis on page 15)		
25,846,161	Quoted (Market value £ ( )		27,447,244
10,842,879	Unquoted		7,114,781
	Total Investments		34,562,025
	Other Assets		
	Loans to other trade unions		
379,940	Sundry debtors		501,691
19,121,828	Cash at bank and in hand		24,042,639
	Income tax to be recovered		
32,432	Stocks of goods		110,118
	Others (specify)		
27,914	Trade Debtors		10,659
1,250,236	Prepayments & Accrued Income		1,796,926
	Total of other assets		26,462,033
	Total assets		73,982,877
54,880,194	General fund (page 3)		56,586,722
19,716,664	Sunderland Reserve Fund		19,662,703
3,131,346	Central Benevolent Fund		3,494,169
758,622	Political Fund Account		759,712
	Liabilities		
	Amount held on behalf of central trade union political fund		
£578,179	Trade Creditors		744,315
£408,809	Corporation Tax, other taxes & Social Security		444,262
£932,661	Other Creditors and Accruals		418,247
£388,886	Provisions - Legal		664,124
-£10,220,000	Provisions - Pensions		-11,329,000
£1,965,006	Deferred Tax payable		2,355,145
£196,063	Other Liabilities		182,471
	Total liabilities		-6,520,436
	Total assets		73,982,877

Fixed assets account

(see notes 53 to 57)

	Land and Buildings Freehold £	Land and Buildings Leasehold £	Furniture and Equipment £	Motor Vehicles £	Not used for union business £	Total £
Cost or Valuation						
At start of year	21,244,732	5,669,562	5,186,641	210,709		32,311,644
Additions	8,863		566,067	17,994		592,924
Disposals	-3,216,908		-20,913	-8,160		-3,245,981
Revaluation/Transfers				-9,696		-9,696
At end of year	18,036,687	5,669,562	5,731,795	210,847		29,648,891
Accumulated Depreciation						
At start of year	10,769,794	2,294,162	3,892,207	120,433		17,076,596
Charges for year	408,504	177,083	374,412	9,013		969,012
Disposals	-1,328,440		-18,936	-8,160		-1,355,536
Revaluation/Transfers						
At end of year	9,849,858	2,471,245	4,247,683	121,286		16,690,072
Net book value at end of year	8,186,829	3,198,317	1,484,112	89,561		12,958,819
Net book value at end of previous year	10,652,021	3,198,317	1,294,439	90,275		15,235,052

Analysis of investments

(see notes 58 and 59)

		All Funds Except Political Funds £	Political Fund £
Quoted			
	Equities (e.g. Shares)		
		25,290,743	
	Government Securities (Gilts)		
		1,495,210	
	Other quoted securities (to be specified)		
		661,291	
	Total quoted (as Balance Sheet)	27,447,244	
	Market Value of Quoted Investment		
Unquoted	Equities		
		20,000	
	Government Securities (Gilts)		
	Mortgages		
	Bank and Building Societies		
		644,781	
	Other unquoted investments (to be specified)		
	Investment Property	6,450,000	
	Total unquoted (as Balance Sheet)	7,114,781	
	Market Value of Unquoted Investments		

Analysis of investment income (controlling interests)

(see notes 60 and 61)

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

Yes	No
X	

If YES name the relevant companies:

Company name	Company registration number (if not registered in England & Wales, state where registered)
Glass Estates (Sub of NASUWT Buildings)	06101245
NASUWT Buildings Ltd	07341420

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

Yes	No
	X

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

Company name	Names of shareholders
NASUWT Buildings Ltd	Company limited by guarantee only - controlled by NASUWT

Summary sheet

(see notes 62 to 73)

	All funds except Political Funds £	Political Funds £	Total Funds £
Income			
From Members	33,968,645	87,028	34,055,673
From Investments	1,634,975		1,634,975
Other Income (including increases by revaluation of assets)	3,994,065		3,994,065
Total Income	39,597,685	87,028	39,684,713
Expenditure (including decreases by revaluation of assets)			
Total Expenditure	37,582,295	85,938	37,668,233
Funds at beginning of year (including reserves)	77,728,204	758,622	78,486,826
Funds at end of year (including reserves)	79,743,594	759,712	80,503,306

Assets		
	Fixed Assets	12,958,819
	Investment Assets	34,562,025
	Other Assets	26,462,033
	Total Assets	73,982,877
Liabilities	**Total Liabilities**	-6,520,429
Net Assets (Total Assets less Total Liabilities)		80,503,306

Summary sheet

(see notes 62 to 73)

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

Assets

Fixed Assets	
Investment Assets	
Other Assets	
Total Assets	
Total Liabilities	

Liabilities

Net Assets (Total Assets less Total Liabilities)

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

(see notes 74 to 80)

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

If Yes How many ballots were held: 115

For each ballot held please complete the information below:

Ballot 1

Number of individual who were entitled to vote in the ballot		
Number of votes cast in the ballot		
Number of Individuals answering "Yes" to the question		1
Number of individuals answering "No" to the question		2
Number of invalid or otherwise spoiled voting papers returned		3

1-3 should total "Number of votes cast"

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

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

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

Ballot 2

Number of individual who were entitled to vote in the ballot		
Number of votes cast in the ballot		
Number of Individuals answering "Yes" to the question		1
Number of individuals answering "No" to the question		2
Number of invalid or otherwise spoiled voting papers returned		3

1-3 should total "Number of votes cast"

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

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

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

Ballot 3

Number of individual who were entitled to vote in the ballot		
Number of votes cast in the ballot		
Number of Individuals answering "Yes" to the question		1
Number of individuals answering "No" to the question		2
Number of invalid or otherwise spoiled voting papers returned		3

1-3 should total "Number of votes cast"

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

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

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

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

Ballot 4

Number of individual who were entitled to vote in the ballot		
Number of votes cast in the ballot		
Number of Individuals answering "Yes" to the question		1
Number of individuals answering "No" to the question		2
Number of invalid or otherwise spoiled voting papers returned		3

1-3 should total "Number of votes cast"

Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot	
Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?	
If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot	

Ballot 5

Number of individual who were entitled to vote in the ballot		
Number of votes cast in the ballot		
Number of Individuals answering "Yes" to the question		1
Number of individuals answering "No" to the question		2
Number of invalid or otherwise spoiled voting papers returned		3

1-3 should total "Number of votes cast"

Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot	
Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?	
If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot	

Ballot 6

Number of individual who were entitled to vote in the ballot		
Number of votes cast in the ballot		
Number of Individuals answering "Yes" to the question		1
Number of individuals answering "No" to the question		2
Number of invalid or otherwise spoiled voting papers returned		3

1-3 should total "Number of votes cast"

Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot	
Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?	
If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot	

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

Information on Industrial Action Ballots

Name of Organisation:	NASUWT	Reporting Period	2025
Did the union hold any ballots in respect of industrial action during the return period?	Yes	For each ballot held please complete the information below	
If yes, how many ballots were held?	115		

Ballot	Number of individuals who were entitled to vote in the ballot	Number of votes cast in the ballot	Number of Individuals answering "Yes" to the question	Number of Individuals answering "No" to the question	Number of invalid or otherwise spoiled voting papers returned	Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot?	Does 226(2B) of the 1992 Act apply to this ballot?	If yes, were the number of individuals answering "Yes" to the question(or each question) at least 40% of the number of individuals who were entitled to vote in the ballot
	45	25	24	1	0	Yes	Yes	Yes
2	29	11	9	2	0	No	No	No
3	26	19	19	0	0	Yes	Yes	Yes
4	15	10	10	0	0	Yes	Yes	Yes
5	42	27	24	3	0	Yes	Yes	Yes
6	30	20	16	4	0	Yes	Yes	Yes
7	25	16	15	1	0	Yes	Yes	Yes
8	18	13	11	2	0	Yes	Yes	Yes
9	25	10	10	0	0	No	No	No
10	14	12	10	2	0	Yes	Yes	Yes
11	27	1	0	1	0	No	No	No
12	25	11	9	2	0	No	No	No
13	15	13	7	6	0	Yes	Yes	Yes
14	9	0	0	0	0	No		
15	10	9	9	0	0	Yes	Yes	Yes
16	6	6	6	0	0	Yes	Yes	Yes
17	40	28	28	0	0	Yes	Yes	Yes
18	38	23	22	1	0	Yes	Yes	Yes
19	13	6	0	6	0	No	No	No
20	5	1	0	1	0	No	No	No
21	22	20	18	2	0	Yes	Yes	Yes
22	19	15	15	0	0	Yes	Yes	Yes
23	20	12	10	2	0	Yes	Yes	Yes
24	15	15	13	2	0	Yes	Yes	Yes
25	11	11	11	0	0	Yes	Yes	Yes
26	42	30	25	5	0	Yes	Yes	Yes
27	30	16	14	2	0	Yes	Yes	Yes
28	8	5	4	1	0	Yes	Yes	Yes
29	28	14	14	0	0	Yes	Yes	Yes
30	28	27	27	0	0	Yes	Yes	Yes
31	6	6	6	0	0	Yes	Yes	Yes
32	21	14	14	0	0	Yes	Yes	Yes
33	23	20	20	0	0	Yes	Yes	Yes
34	28	8	7	1	0	No	No	No
35	13	10	8	2	0	Yes	Yes	Yes
36	13	8	6	2	0	Yes	Yes	Yes
37	34	21	17	3	1	Yes	Yes	Yes
38	39	30	28	2	0	Yes	Yes	Yes
39	21	14	11	3	0	Yes	Yes	Yes
40	15	12	11	1	0	Yes	Yes	Yes
41	29	24	23	1	0	Yes	Yes	Yes
42	9	7	4	3	0	Yes	Yes	Yes
43	17	13	12	1	0	Yes	Yes	Yes
44	10	8	8	0	0	Yes	Yes	Yes
45	15	7	7	0	0	No	No	No
46	36	24	23	1	0	Yes	Yes	Yes
47	17	7	5	2	0	No	No	No
48	9	0	0	0	0	No		
49	41	36	34	2	0	Yes	Yes	Yes
50	53	47	47	0	0	Yes	Yes	Yes
51	38	28	23	5	0	Yes	Yes	Yes
52	14	14	10	4	0	Yes	Yes	Yes
53	7	6	6	0	0	Yes	Yes	Yes
54	29	17	13	4	0	Yes	Yes	Yes
55	24	20	18	2	0	Yes	Yes	Yes
56	25	21	19	2	0	Yes	Yes	Yes
57	9	6	5	1	0	Yes	Yes	Yes

58	13	9	5	4	**0**	**Yes**	No	Yes
59	18	11	11	0	**0**	**Yes**	Yes	Yes
60	17	10	10	0	**0**	**Yes**	Yes	Yes
61	27	0	0	0	**0**	**No**	No	No
62	19	13	13	0	**0**	**Yes**	Yes	Yes
63	23	14	10	4	**0**	**Yes**	Yes	Yes
64	26	18	16	2	**0**	**Yes**	Yes	Yes
65	12	4	4	0	**0**	**No**	No	No
66	24	9	8	1	**0**	**No**	No	No
67	27	12	10	2	**0**	**No**	No	No
68	15	5	3	2	**0**	**No**	No	No
69	26	14	12	1	**1**	**Yes**	Yes	Yes
70	11	9	8	1	**0**	**Yes**	Yes	Yes
71	21	18	15	3	**0**	**Yes**	Yes	Yes
72	31	27	27	0	**0**	**Yes**	Yes	Yes
73	13	10	7	3	**0**	**Yes**	Yes	Yes
74	47	37	30	7	**0**	**Yes**	Yes	Yes
75	42	0	0	0	**0**	**No**		
76	15	10	7	3	**0**	**Yes**	Yes	Yes
77	60	43	36	7	**0**	**Yes**	Yes	Yes
78	7	6	6	0	**0**	**Yes**	Yes	Yes
79	46	24	19	5	**0**	**Yes**	Yes	Yes
80	11	11	11	0	**0**	**Yes**	Yes	Yes
81	41	13	8	5	**0**	**No**	No	No
82	19	14	13	1	**0**	**Yes**	Yes	Yes
83	34	15	9	6	**0**	**No**	No	No
84	5	4	3	1	**0**	**Yes**	Yes	Yes
85	11	7	7	0	**0**	**Yes**	Yes	Yes
86	3	2	2	0	**0**	**Yes**	Yes	Yes
87	3	3	3	0	**0**	**Yes**	Yes	Yes
88	37	17	17	0	**0**	**No**	No	No
89	22	11	7	4	**0**	**Yes**	No	No
90	46	34	32	2	**0**	**Yes**	Yes	Yes
91	16	11	11	0	**0**	**Yes**	Yes	Yes
92	8	4	4	0	**0**	**Yes**	Yes	Yes
93	24	14	14	0	**0**	**Yes**	Yes	Yes
94	22	15	15	0	**0**	**Yes**	Yes	Yes
95	48	28	27	1	**0**	**Yes**	Yes	Yes
96	25	20	18	2	**0**	**Yes**	Yes	Yes
97	5	3	3	0	**0**	**Yes**	Yes	Yes
98	14	12	11	1	**0**	**Yes**	Yes	Yes
99	13	10	9	1	**0**	**Yes**	Yes	Yes
100	16	14	10	4	**0**	**Yes**	Yes	Yes
101	12	11	11	0	**0**	**Yes**	Yes	Yes
102	39	27	23	4	**0**	**Yes**	Yes	Yes
103	27	10	10	0	**0**	**No**	No	No
104	9	7	5	2	**0**	**Yes**	Yes	Yes
105	5	4	3	1	**0**	**Yes**	Yes	Yes
106	45	33	33	0	**0**	**Yes**	Yes	Yes
107	13	10	10	0	**0**	**Yes**	Yes	Yes
108	39	21	18	3	**0**	**Yes**	Yes	Yes
109	26	17	15	2	**0**	**Yes**	Yes	Yes
110	16	7	5	2	**0**	**No**	No	No
111	43	26	23	3	**0**	**Yes**	Yes	Yes
112	4	3	3	0	**0**	**Yes**	Yes	Yes
113	14	4	4	0	**0**	**No**	No	No
114	11	6	6	0	**0**	**Yes**	Yes	Yes
115	45	34	32	2	**0**	**Yes**	Yes	Yes
								NO

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

(see note 81)

***Categories of Nature of Trade Dispute**

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

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

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

D: matters of discipline;

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

F: facilities for officials of trade unions;

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

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

Yes

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

Industrial Action 1

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

A ☐ B ☐ C ☐ D ☐ E ☐ F ☐ G ☐

2. Dates of the industrial action taken: ____ to ____

3. Number of days of industrial action: ____

4. Nature of industrial action. ____

Industrial Action 2

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

A ☐ B ☐ C ☐ D ☐ E ☐ F ☐ G ☐

2. Dates of the industrial action taken: ____ to ____

3. Number of days of industrial action: ____

4. Nature of industrial action. ____

Industrial Action 3

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

A ☐ B ☐ C ☐ D ☐ E ☐ F ☐ G ☐

2. Dates of the industrial action taken: ____ to ____

3. Number of days of industrial action: ____

4. Nature of industrial action. ____

use a continuation page if necessary

Industrial Action 4

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

A ☐ B ☐ C ☐ D ☐ E ☐ F ☐ G ☐

2. Dates of the industrial action taken: ____ to ____

3. Number of days of industrial action: ____

4. Nature of industrial action. ____

Industrial Action 5

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

A ☐ B ☐ C ☐ D ☐ E ☐ F ☐ G ☐

2. Dates of the industrial action taken: ____ to ____

3. Number of days of industrial action: ____

4. Nature of industrial action. ____

Industrial Action 6

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

A ☐ B ☐ C ☐ D ☐ E ☐ F ☐ G ☐

2. Dates of the industrial action taken: ____ to ____

3. Number of days of industrial action: ____

4. Nature of industrial action. ____

Industrial Action 7

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

A ☐ B ☐ C ☐ D ☐ E ☐ F ☐ G ☐

2. Dates of the industrial action taken: ____ to ____

3. Number of days of industrial action: ____

4. Nature of industrial action. ____

Industrial Action 8

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

A ☐ B ☐ C ☐ D ☐ E ☐ F ☐ G ☐

2. Dates of the industrial action taken: ____ to ____

3. Number of days of industrial action: ____

4. Nature of industrial action. ____

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

Information on Industrial Action

Name of Organisation:	NASUWT	Reporting Period	2025

Did Union members take industrial action during the return period in response to any inducement on the part of the union?	Yes	If YES, for each industrial action taken please complete the information below

Industrial Action	Nature of the trade dispute for which action was taken	Dates of the industrial action taken	Number of days of industrial action	Nature of industrial action
	A	09/01/2025	1	Strike Action
2	A	14/01/2025	1	Strike Action
3	A	16/01/2025	1	Strike Action
4	A	21/01/2025	1	Strike Action
5	A	22/01/2025	1	Strike Action
6	A	23/01/2025	1	Strike Action
7	A	28/01/2025	1	Strike Action
8	A	29/01/2025	1	Strike Action
9	A	30/01/2025	1	Strike Action
10	A	25/02/2025	1	Strike Action
11	A	27/02/2025	1	Strike Action
12	A	04/03/2025	1	Strike Action
13	A	06/03/2025	1	Strike Action
14	A	11/03/2025	1	Strike Action
15	A	13/03/2025	1	Strike Action
16	A	18/03/2025	1	Strike Action
17	A	20/03/2025	1	Strike Action
18	A	25/03/2025	1	Strike Action
19	A	27/03/2025	1	Strike Action
20	A	01/04/2025	1	Strike Action
21	A	09/01/2025	1	Strike Action
22	A	14/01/2025	1	Strike Action
23	A	16/01/2025	1	Strike Action
24	A	21/01/2025	1	Strike Action
25	A	22/01/2025	1	Strike Action
26	A	23/01/2025	1	Strike Action
27	A	28/01/2025	1	Strike Action
28	A	29/01/2025	1	Strike Action
29	A	30/01/2025	1	Strike Action
30	A	25/02/2025	1	Strike Action
31	A	27/02/2025	1	Strike Action
32	A	04/03/2025	1	Strike Action
33	A	06/03/2025	1	Strike Action
34	A	11/03/2025	1	Strike Action
35	A	13/03/2025	1	Strike Action
36	A	18/03/2025	1	Strike Action
37	A	20/03/2025	1	Strike Action
38	A	25/03/2025	1	Strike Action
39	A	27/03/2025	1	Strike Action
40	A	01/04/2025	1	Strike Action
41	C	04/02/2025	1	Strike Action
42	C	05/02/2025	1	Strike Action
43	C	11/02/2025	1	Strike Action
44	C	12/02/2025	1	Strike Action
45	C	13/02/2025	1	Strike Action
46	C	25/02/2025	1	Strike Action
47	C	26/02/2025	1	Strike Action
48	C	27/02/2025	1	Strike Action
49	A	05/02/2025	1	Strike Action
50	A	13/02/2025	1	Strike Action
51	A	18/02/2025	1	Strike Action
52	A	19/02/2025	1	Strike Action
53	A	09/01/2025	1	Strike Action
54	A	14/01/2025	1	Strike Action
55	A	16/01/2025	1	Strike Action
56	A	21/01/2025	1	Strike Action
57	A	22/01/2025	1	Strike Action
58	A	23/01/2025	1	Strike Action
59	A	28/01/2025	1	Strike Action
60	A	29/01/2025	1	Strike Action
61	A	30/01/2025	1	Strike Action
62	A	25/02/2025	1	Strike Action
63	A	27/02/2025	1	Strike Action
64	A	04/03/2025	1	Strike Action
65	A	06/03/2025	1	Strike Action
66	A	11/03/2025	1	Strike Action
67	A	13/03/2025	1	Strike Action
68	A	18/03/2025	1	Strike Action
69	A	20/03/2025	1	Strike Action
70	A	25/03/2025	1	Strike Action
71	A	27/03/2025	1	Strike Action
72	A	01/04/2025	1	Strike Action
73	A	09/01/2025	1	Strike Action
74	A	14/01/2025	1	Strike Action
75	A	16/01/2025	1	Strike Action
76	A	21/01/2025	1	Strike Action
77	A	22/01/2025	1	Strike Action

Categories of nature of Trade Dispute
A: Terms and conditions of employment, or the physical conditions in which any workers are required to work
B: Engagement or non-engagement, or termination or suspension of employment or the duties of employment, of one or more workers
C: Allocation of work or the duties of employment between workers or groups of workers
D: Matters of discipline
E: A worker's membership or non-membership of a trade union
F: Facilities for officials of trade unions
G: Machinery for negotiation or consultation, and other procedures, relating to any of the above matters, including the recognition by employers or employers' associations of the right of a trade union to represent workers in such negotiation or consultation or in the carrying out of such procedures

78	A	23/01/2025	1	Strike Action
79	A	28/01/2025	1	Strike Action
80	A	29/01/2025	1	Strike Action
81	A	30/01/2025	1	Strike Action
82	A	25/02/2025	1	Strike Action
83	A	27/02/2025	1	Strike Action
84	A	04/03/2025	1	Strike Action
85	A	06/03/2025	1	Strike Action
86	A	11/03/2025	1	Strike Action
87	A	13/03/2025	1	Strike Action
88	A	18/03/2025	1	Strike Action
89	A	20/03/2025	1	Strike Action
90	A	25/03/2025	1	Strike Action
91	A	27/03/2025	1	Strike Action
92	A	01/04/2025	1	Strike Action
93	A	25/02/2025	1	Strike Action
94	A	04/03/2025	1	Strike Action
95	A	05/03/2025	1	Strike Action
96	A	27/02/2025	1	Strike Action
97	A	04/03/2025	1	Strike Action
98	A	05/03/2025	1	Strike Action
99	A	27/02/2025	1	Strike Action
100	A	04/03/2025	1	Strike Action
101	A	05/03/2025	1	Strike Action
102	A	11/03/2025	1	Strike Action
103	A	12/03/2025	1	Strike Action
104	A	13/03/2025	1	Strike Action
105	A	26/02/2025	1	Strike Action
106	A	27/02/2025	1	Strike Action
107	A	04/03/2025	1	Strike Action
108	A	05/03/2025	1	Strike Action
109	A	06/03/2025	1	Strike Action
110	A	19/03/2025-02/09/2025		Action Short of a Strike
111	A	02/04/2025	1	Strike Action
112	A	08/04/2025	1	Strike Action
113	A	10/04/2025	1	Strike Action
114	A	22/04/2025-21/09/2025		Action Short of a Strike
115	A	10/10/2025-31/12/2025		Action Short of a Strike
116	A	30/04/2025	1	Strike Action
117	A	14/05/2025	1	Strike Action
118	A	20/05/2025	1	Strike Action
119	A	21/05/2025	1	Strike Action
120	A	22/05/2025	1	Strike Action
121	A	07/05/2025	1	Strike Action
122	A	08/05/2025	1	Strike Action
123	A	15/05/2025	1	Strike Action
124	A	13/05/2025	1	Strike Action
125	A	14/05/2025	1	Strike Action
126	A	21/05/2025	1	Strike Action
127	A	22/05/2025	1	Strike Action
128	A	20/05/2025	1	Strike Action
129	A	21/05/2025	1	Strike Action
130	A	22/05/2025	1	Strike Action
131	A	03/06/2025	1	Strike Action
132	A	04/06/2025	1	Strike Action
133	A	05/06/2025	1	Strike Action
134	A	22/05/2025	1	Strike Action
135	A	03/06/2025	1	Strike Action
136	A	10/06/2025	1	Strike Action
137	A	11/06/2025	1	Strike Action
138	A	17/06/2025	1	Strike Action
139	A	18/06/2025	1	Strike Action
140	A	19/06/2025	1	Strike Action
141	A	03/06/2025	1	Strike Action
142	A	10/06/2025	1	Strike Action
143	A	11/06/2025	1	Strike Action
144	A	17/06/2025	1	Strike Action
145	A	18/06/2025	1	Strike Action
146	A	19/06/2025	1	Strike Action
147	C	03/06/2025	1	Strike Action
148	C	10/06/2025	1	Strike Action
149	C	11/06/2025	1	Strike Action
150	C	17/06/2025	1	Strike Action
151	C	18/06/2025	1	Strike Action
152	C	19/06/2025	1	Strike Action
153	A	04/06/2025	1	Strike Action
154	A	05/06/2025	1	Strike Action
155	A	10/06/2025	1	Strike Action
156	A	11/06/2025	1	Strike Action
157	A	17/06/2025	1	Strike Action
158	A	18/06/2025	1	Strike Action
159	A	19/06/2025	1	Strike Action
160	A	10/06/2025	1	Strike Action
161	A	11/06/2025	1	Strike Action
162	A	17/06/2025	1	Strike Action
163	A	18/06/2025	1	Strike Action
164	A	19/06/2025	1	Strike Action

165	**A**	08/07/2025	**1**	Strike Action
166	**A**	09/07/2025	**1**	Strike Action
167	**A**	19/06/2025	**1**	Strike Action
168	**A**	24/06/2025	**1**	Strike Action
169	**A**	25/06/2025	**1**	Strike Action
170	**A**	26/06/2025	**1**	Strike Action
171	**A**	01/07/2025	**1**	Strike Action
172	**A**	02/07/2025	**1**	Strike Action
173	**A**	03/07/2025	**1**	Strike Action
174	**A**	08/07/2025	**1**	Strike Action
175	**A**	09/07/2025	**1**	Strike Action
176	**A**	10/07/2025	**1**	Strike Action
177	**A**	26/06/2025	**1**	Strike Action
178	**A**	30/06/2025	**1**	Strike Action
179	**A**	01/07/2025	**1**	Strike Action
180	**A**	02/07/2025	**1**	Strike Action
181	**A**	03/07/2025	**1**	Strike Action
182	**A**	08/07/2025	**1**	Strike Action
183	**A**	10/07/2025	**1**	Strike Action
184	**A**	10/09/2025	**1**	Strike Action
185	**A**	11/09/2025	**1**	Strike Action
186	**A**	16/09/2025	**1**	Strike Action
187	**A**	08/07/2025	**1**	Strike Action
188	**A**	09/07/2025	**1**	Strike Action
189	**A**	10/07/2025	**1**	Strike Action
190	**A**	15/07/2025	**1**	Strike Action
191	**A**	16/07/2025	**1**	Strike Action
192	**A**	17/07/2025	**1**	Strike Action
193	**C**	08/07/2025	**1**	Strike Action
194	**C**	09/07/2025	**1**	Strike Action
195	**C**	10/07/2025	**1**	Strike Action
196	**C**	14/07/2025	**1**	Strike Action
197	**C**	15/07/2025	**1**	Strike Action
198	**C**	16/07/2025	**1**	Strike Action
199	**A**	17/07/2025	**1**	Strike Action
200	**A**	15/07/2025	**1**	Strike Action
201	**A**	10/09/2025	**1**	Strike Action
202	**A**	11/09/2025	**1**	Strike Action
203	**A**	16/09/2025	**1**	Strike Action
204	**A**	29/10/2025-31/12/2025		Action Short of a Strike
205	**A**	04/11/2025	**1**	Strike Action
206	**A**	16/12/2025	**1**	Strike Action
207	**A**	17/12/2025	**1**	Strike Action
208	**A**	09/12/2025	**1**	Strike Action
209	**A**	10/12/2025	**1**	Strike Action
210	**A**	16/12/2025	**1**	Strike Action
211	**A**	17/12/2025	**1**	Strike Action
212	**A**	18/12/2025	**1**	Strike Action

Notes to the accounts

(see notes 82 and 83)

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

4. CONFERENCE CENTRE

The Conference Centre is primarily a resource for use by the Union. Income from external sources for using the Conference Centre contributes to the running costs.

Conference Centre income is recognised at the point when the goods or service are provided to the customer. Payments for services received in advance are deferred until the date the services are provided and included in deferred income.

Other income relates to government grants received. Grants are credited to the Income Statement as the related expenditure is incurred.

5. INVESTMENT INCOME

Investment income is divided between the General Fund and Sunderland Reserve Fund based on the income received on the individual assets of each fund as follows:

	2025	2024
	£	£
General Fund	**547,487**	366,089
Sunderland Reserve Fund	**606,716**	650,037
	1,154,203	1,016,126

6. STAFF

a. General Fund

	2025	2024
	£	£
Staff salaries and expenses	**17,817,440**	16,575,303
Staff personnel & developments costs	**164,457**	147,629
Staff pension contributions (note 25)	**1,889,698**	1,900,698
	19,871,595	18,623,630

b. Conference Centre

	2025	2024
	£	£
Staff salaries and expenses	**1,166,759**	1,149,531
Staff pension contributions (note 25)	**167,736**	191,775
	1,334,495	1,341,306

Staff salaries and expenses include £318,474 *(2024:* £329,125*)* in respect of motor vehicles held under operating leases. The average monthly number of employees during the year was 363 *(2024: 362).*

7. UNION ACTIVITIES COSTS

	2025 £	2024 £
General Fund		
Executive expenses	**308,300**	329,901
Branch Officer expenses	**235,508**	240,890
Conference costs	**1,576,851**	947,184
Recruitment costs	**691,282**	538,695
Campaign costs	**44,711**	93,818
Training costs	**197,548**	230,002
Meeting costs	**1,713,043**	1,996,283
	4,767,243	4,376,773

8. OFFICE PREMISES COSTS

	2025 £	2024 £
a. General Fund		
Rent and rates	**779,252**	815,737
Insurance	**115,372**	122,493
Heating and lighting	**321,657**	326,015
Premises and maintenance	**1,337,144**	769,730
	2,553,425	2,033,975
b. Conference Centre		
Rent and rates	**39,032**	15,724
Insurance	**4,366**	4,733
Heating and lighting	**199,319**	75,473
Premises and maintenance	**(16,929)**	1,468
	225,788	97,398

9. RUNNING EXPENSES

	2025 £	2024 £
a. General Fund		
Equipment costs	**100,972**	112,774
Computer costs	**1,494,006**	1,340,305
Printing and stationery	**433,604**	162,649
Postage and telephone	**349,394**	352,378
Bad debts	**-**	512
Publications and purchases	**107,978**	49,571
Other running expenses	**371,107**	276,438
	2,857,061	2,294,627

9. RUNNING EXPENSES (continued)

Equipment costs include £78,281 *(2024: £90,266)* in respect of equipment held under operating leases.

		2025 £	2024 £
b.	**Conference Centre**		
	Equipment costs	**57,129**	59,804
	Housekeeping costs	**86,212**	104,445
	Other costs	**41,485**	61,971
		184,826	226,220
c.	**Sunderland Reserve**		
	Other running expenses	**12,714**	315,413

10. MEMBERS' LEGAL CASES

	2025 £	2024 £
Members' legal cases		
- actual costs incurred	**496,708**	207,686
- (decrease)/increase in provision	**275,238**	(78,304)
	771,946	129,382

11. PROFESSIONAL FEES

		2025 £	2024 £
a.	**General Fund**		
	Legal costs	**259,382**	121,846
	Audit and accountancy	**101,307**	117,917
	Other professional fees	**447,408**	532,040
		808,097	771,803
b.	**Conference Centre**		
	Audit and accountancy	**7,701**	7,388

12. OTHER COSTS

		2025 £	2024 £
a.	**General Fund**		
	Sponsorship	**208,825**	194,053
	Affiliation fees	**(10,950)**	3,600
	Donations	**34,962**	66,959
	Depreciation	**822,594**	780,775
	Amortisation	**50,758**	11,881
	Other	**(955)**	-
		1,105,234	1,057,268

		2025 £	2024 £
b.	**Conference Centre**		
	Depreciation	**95,848**	75,609

13. OTHER FINANCE CHARGES

	2025 £	2024 £
General Fund		
Actuarial valuation income	**60,000**	38,000

14. TAXATION

Most of the Union's revenue comes from members' subscriptions or otherwise represents income such as commissions that derives directly as a consequence of transactions with or on behalf of members. Such revenue is regarded as 'mutual' income and is outside the scope of corporation tax.

To the extent that the Union has investment income including interest and rental income and/or capital gains, these sources, not being of a mutual nature, are subject to corporation tax. However, these sources are exempt from tax under sections 981-983 CTA 2010 to the extent that they have been applied in the provision of 'provident benefits'.

The Union operates a Conference Centre that is used partly by members and partly by non-members. The use by members is treated as 'mutual' in nature and therefore outside the scope of corporation tax and the commercial use (that is, by non-members) as within the scope of corporation tax. The commercial use of the Conference Centre has, in recent years, indicated adjusted losses which at 31 December 2025, amount to £5,054,343 *(2024: £4,939,081)*.

15. SUNDERLAND RESERVE FUND

The agreed subscription allocation to this fund is £8.00 per full member for 2025 *(2024: £8.00)* and is reduced in line with subscription rates for other membership classes.

16. INTANGIBLE ASSETS

	Software £
Group & Entity	
Cost/Valuation	
1 January 2025	564,907
Additions	10,527
31 December 2025	575,434
Amortisation	
1 January 2025	58,417
Amortisation	50,758
31 December 2025	109,175
NET BOOK VALUES	
31 December 2025	**466,259**
31 December 2024	506,490

17. TANGIBLE FIXED ASSETS

	Leasehold & Freehold Property £	Investment Property £	Furniture & Equipment £	Motor Vehicles £	Total £
Group & Entity					
Cost/Valuation					
1 January 2025	26,914,294	9,810,000	4,621,734	210,709	41,556,737
Additions	8,863	-	555,540	17,994	582,397
Contr. towards Motor Vehicles	-	-	-	(9,696)	(9,696)
Revaluation	-	-	-	-	-
Disposals	(3,216,908)	(3,810,000)	(20,913)	(8,160)	(7,055,981)
31 December 2025	23,706,249	6,000,000	5,156,361	210,847	35,073,457
Depreciation					
1 January 2025	13,063,956	-	3,833,787	120,433	17,018,175
Depreciation	585,587	-	323,654	9,013	918,254
Disposals	(1,328,440)	-	(18,936)	(8,160)	(1,355,536)
31 December 2025	12,321,103	-	4,138,505	121,286	16,580,893
NET BOOK VALUES					
31 December 2025	**11,385,146**	**6,000,000**	**1,017,856**	**89,561**	**18,492,564**
31 December 2024	13,850,338	9,810,000	787,947	90,276	24,538,561

Freehold property includes land at a cost of £560,053 *(2024: £560,053).*

Land and freehold property with a net book value of £11,385,146 *(2024: £13,850,338)* is secured in the form of a first legal charge in favour of the Pension Protection Fund.

Investment Property is held at valuation. The properties were professionally valued by Kenningtons on 9 January 2023 by reference to market data at 31 December 2022 and reviewed by the National Executive at 31 December 2025.

If the investment properties had been accounted for under the historic cost accounting rules, the properties would have been measured as £1,161,622 *(2024: £2,158,602)*.

18. INVESTMENTS

Group and Entity	Investment Funds £
Cost or valuation at 1 January 2025	**24,311,709**
Investment management fees	**(124,769)**
Revaluation to fair value	**1,614,137**
Movement in broker account	**(80)**
Cost or valuation at 31 December 2025	**25,800,997**

PRINCIPAL SUBSIDIARIES

Company name	Country	Percentage shareholding	Description
NASUWT Buildings Limited	England	*	Holding Company
Glass Estates Limited+	England	100%	Property
NASUWT Properties 1 Limited	England	*	Holding Company
NASUWT Properties 2 Limited	England	*	Holding Company

*A company Limited by Guarantee and has no issued share capital.
+Glass Estates Limited is held via NASUWT Buildings Limited.

19. DEBTORS AND PREPAYMENTS

	Group		Entity	
	2025 £	2024 £	**2025 £**	2024 £
Due within one year				
Trade debtors	**9,480**	26,735	**9,480**	26,735
Amounts due from subsidiary undertakings	**-**	-	**5,200,481**	2,189,084
Corporation tax	**10,844**	13,693	**10,844**	13,693
Other debtors	**450,601**	293,177	**450,601**	293,177
Prepayments & accrued income	**1,796,927**	1,250,236	**1,796,927**	1,250,236
	2,267,852	1,583,841	**7,468,333**	3,772,925

20. CREDITORS AND ACCRUALS DUE WITHIN ONE YEAR

	Group		Entity	
	2025 £	2024 £	**2025 £**	2024 £
Trade creditors	**759,758**	676,900	**759,758**	676,900
Amounts due from subsidiary undertakings	**-**	-	**2,602,465**	2,602,465
Other taxes & social security	**444,261**	408,809	**444,261**	408,809
Other creditors & accruals	**792,639**	1,002,210	**792,659**	1,002,208
	1,996,658	2,087,919	**4,599,143**	4,690,382

21. PROVISIONS

	Group		Entity	
	2025	2024	**2025**	2024
	£	£	**£**	£
Legal provision	**664,124**	388,886	**661,124**	388,886

22. DEFERRED TAXATION

Group

The liability to deferred taxation is provided as follows:

	2025	2024
	£	£
At 1 January 2025	**1,965,006**	1,838,922
Movement for year:		
General Fund	**(5,234)**	65,000
Conference Centre	**(34,932)**	(19,535)
Sunderland Reserve Fund	**430,305**	80,619
At 31 December 2025	**2,355,145**	1,965,006

This balance is represented as follows:

Investment property revaluation	**917,378**	922,612
Investment revaluation	**2,266,539**	1,836,234
Accelerated capital allowances	**(102,775)**	(96,659)
Tax losses carried forward	**(725,997)**	(697,181)
	2,355,145	1,965,006

Entity

The liability to deferred taxation is provided as follows:

	2025	2024
	£	£
At 1 January 2025	**1,965,006**	1,838,922
Movement for year:		
General Fund	**(5,234)**	65,000
Conference Centre	**(34,932)**	(19,535)
Sunderland Reserve Fund	**430,305**	80,619
At 31 December 2025	**2,355,145**	1,965,006

This balance is represented as follows:

Investment property revaluation	**917,378**	922,612
Investment revaluation	**2,266,539**	1,836,234
Accelerated capital allowances	**(102,775)**	(96,659)
Tax losses carried forward	**(725,997)**	(697,181)
	2,355,145	1,965,006

23. OPERATING LEASES

Group and Entity

At 31 December 2025 the Union has commitments under non-cancellable operating leases as follows:

	2025	2024
	£	£
Expiry date:		
Within 1 year	**292,050**	337,954
Between 2 and 5 years	**385,119**	614,254

24. GENERAL FUND

The effect on the General Fund reserves of including the pension fund asset on the balance sheet is as follows:

	Group		**Entity**	
	2025	2024	**2025**	2024
	£	£	**£**	£
Total reserves excluding pension asset	**45,257,718**	44,660,209	**44,746,957**	44,149,380
Pension asset	**11,329,000**	10,220,000	**11,329,000**	10,220,000
Total reserves	**56,586,718**	54,880,209	**56,075,957**	54,369,380

25. DEFINED BENEFIT PENSION SCHEME

Group and Entity

Actuarial Valuation

The Union operates the NASUWT Managed Pension Plan, a funded defined benefit scheme for its employees.

The regular pension cost for the year has been assessed in accordance with the advice of the Union's independent actuaries on an ongoing basis using the attained age method of valuation. The assets of the scheme are held separately from those of the Union, being invested in various Managed Fund Policies.

The amounts in the financial statements for the year ending 31 December 2025, relating to pensions, are based on the valuation dated 5 April 2023, which has been updated to 31 December 2025 by ISIO Services Limited.

The agreed employer contribution rates from 1 January 2025 are:

1. for members employed by the Union, 20.5%.
2. deficit repair contributions of £1,030,000 payable annually from 5 April 2023 to 4 April 2027.

The Scheme pays premiums to insure the death in service benefits and some of its own running expenses.

25. DEFINED BENEFIT PENSION SCHEME (continued)

		2025 £'000	2024 £'000
a)	**The amounts recognised in the balance sheet are as follows:**		
	Present value of funded obligations	**(59,113)**	(57,526)
	Fair value of plan assets	**70,442**	67,746
	Surplus	**11,329**	10,220
	Amounts in the balance sheet:		
	Liabilities	**-**	-
	Assets	**11,329**	10,220
	Net surplus	**11,329**	10,220
b)	**Changes in the present value of the defined benefit obligation are as follows:**		
	Opening defined benefit obligation	**(57,526)**	(60,420)
	Service cost	**(2,059)**	(2,452)
	Interest cost	**(3,107)**	(2,762)
	Employee contributions	**(870)**	(939)
	Actuarial (loss)/return	**2,524**	7,347
	Benefits paid	**1,925**	1,700
	Defined benefit obligation at end of year	**(59,113)**	(57,526)
c)	**Changes in the fair value of the scheme assets are as follows:**		
	Opening fair value of scheme assets	**67,746**	72,563
	Expected return	**3,729**	3,387
	Actuarial gain/(loss)	**(2,398)**	(10,382)
	Administration expenses	**(562)**	(587)
	Employer contributions	**2,982**	3,526
	Employee contributions	**870**	939
	Benefits paid	**(1,925)**	(1,700)
	Fair value of scheme assets at the year end	**70,442**	67,746
d)	**The amounts included within the Revenue Account are as follows:**		
	Current service cost	**2,059**	2,452
	Expected return on scheme assets	**(3,729)**	(3,387)
	Administration costs	**562**	587
	Interest on pension liabilities	**3,107**	2,762
	Total amount charged	**1,999**	2,414

As from October 2019 scheme administration costs are paid from the fund.

25. DEFINED BENEFIT PENSION SCHEME (continued)

NASUWT expects to contribute £2,925,000 to its defined benefit pension scheme in 2025.

The major categories of Scheme assets as a percentage of total Scheme assets are as follows:

	2025	2024
Diversified alternatives	**23.2%**	23.1%
Illiquid multi asset credit	**7.9%**	11.1%
Bonds	**23.2%**	33.3%
Asset backed securities	**35.2%**	28.6%
Cash	**2.2%**	3.9%

The overall expected rate of return on the scheme assets is determined based on consideration of historical experience and current market factors.

	2025 £'000	2024 £'000
The actual return/(loss) on the Scheme assets in the year	**1,331**	(6,995)

Principal assumptions at the balance sheet date (expressed as weighted averages):

Discount rate at 31 December	**5.55%**	5.45%
Rate of increase in salaries:		
– in line with RPI	**2.95%**	3.15%
– in line with CPI Rate of increase of pensions in payment	**2.85%**	3.00%
Assumes life expectations on retirements age 65:		
Retiring today – males	**22.0**	21.6
Retiring today – females	**24.5**	24.4
Retiring in 20 years – males	**20.7**	20.4
Retiring in 20 years – females	**23.1**	23.0

The defined benefit pension scheme liability has been calculated in both years using a combination of both RPI and CPI.

Sensitivity on scheme obligations below show the increase/(decrease) in the present value of the defined benefit obligation when flexing the principal actuarial assumptions.

	2025 £'000	2024 £'000
Decrease discount rate by 0.5% *(2024: 0.5%)*	**(5,156)**	(4,971)
Increase inflation assumptions by 0.5% *(2024: 0.5%)*	**3,402**	3,896
Increase salary assumption by 0.5% *(2024: 0.5%)*	**1,087**	1,069

26. RELATED PARTY TRANSACTIONS

Key Management Personnel

Key management personnel are considered to be the National Executive of the NASUWT.

Total remuneration and benefits for their services to the NASUWT during the year were £363,913 *(2024: £272,804).*

27. FINANCIAL INSTRUMENTS

	2025 **£**	2024 £
Financial assets		
Financial assets measured at fair value	**25,800,997**	24,311,709
Financial assets that are debt instruments measured at amortised cost	**460,081**	319,912
Financial liabilities		
Financial liabilities measured at amortised cost	**(1,552,397)**	(1,875,180)

Financial assets measured at fair value through income and expenditure comprises investments in listed securities.

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

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

The entity's income, expense, gains and losses in respect of financial instruments are summarised below:

	2025 **£**	2024 £
Total investment income for financial assets measured at fair value through income and expenditure	**424,142**	507,740
Net gains on financial assets measured at fair value through income and expenditure	**1,614,135**	828,762
Total interest income for financial assets measured at amortised cost through income and expenditure	**547,487**	366,089

28. CAPITAL COMMITMENTS

The Union has capital commitments of £Nil *(2024: £Nil)* at year end.

c. Financial instruments

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price.

There are no complex financial instruments.

3. JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION

There are no significant judgements and estimates made by management in the preparation of the financial statements.

4. SUBSCRIPTIONS

The subscription allocation to this fund, agreed at Annual Conference, is £1.00 per opted-in full member for 2025 *(2024: £1.00)* and is reduced in line with subscription rates for other membership classes. Subscriptions are accounted for under the accruals concept, except that arrears of subscriptions, which are not considered to be material in amount, are not included until received.

5. AUDITORS REMUNERATION

	2025 £	2024 £
Audit fee	**2,200**	2,100

6. RELATED PARTIES

Key Management Personnel

Key management personnel are considered to be the National Executive of the NASUWT and General Secretary. No key management personnel receive any remuneration or benefits for their services to the Political Fund.

7. FINANCIAL INSTRUMENTS

	2025 £	2024 £
Financial assets		
Financial assets that are debt instruments measured at amortised cost	**6,111**	7,688
Financial liabilities		
Financial liabilities measured at amortised cost	**2,686**	3,215

Financial assets measured at amortised cost comprise of accrued income.

Financial liabilities measured at amortised cost comprise of accruals.

Accounting policies

(see notes 84 and 85)

Signatures to the annual return

(see notes 86 & 87)

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

Secretary's Signature:	M. Wrack	Chairman's Signature:	HLeighton
			(or other official whose position should be stated)
Name:	Matt Wrack	Name:	Howard Leighton
Date:	28 May 2026	Date:	28 May 2026

Checklist

(see notes 88 to 89)

(please tick as appropriate)

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

1. ENTITY INFORMATION

The NASUWT is a teachers' union which represents teachers in England, Northern Ireland, Scotland and Wales.

The address and principal place of business is Hillscourt, Rose Hill, Rednal, Birmingham, B45 8RS.

2. ACCOUNTING POLICIES

a. Basis of preparation of financial statements

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102').

The preparation of financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise judgement in applying the company's accounting policies (see note 3).

b. Basis of Consolidation

The financial statements consolidate the accounts of NASUWT (the "Entity") and its subsidiary undertakings ("subsidiaries") as detailed in note 18.

The Entity financial statements include the assets, liabilities and results of the NASUWT Head Office, Local Associations and Federations, Sunderland Reserve Fund and The Conference Centre.

The funds which make up the NASUWT are as follows:

- General Fund – comprising of:
  - Head Office - funds all of the staff and facilities to enable provision of services to members.
  - Local Associations and Federations - funds local activity on an imprest funding basis.
- Conference Centre - primarily provides facilities for members, and the Union generally, as well as an income stream from third party hire.
- Sunderland Reserve fund - funds members' action costs and undertakes legal casework for the protection of members.

The Group financial statements include the Entity and its subsidiaries, NASUWT Buildings Limited and Glass Estates Limited. In the revenue accounts these are included in the General Fund.

c. Going Concern

National Executive have reviewed the performance of the Union, and its subsidiaries, and their expectations for 2025 onwards. They believe the Union will continue to operate as a going concern for the foreseeable future.

The National Executive of the Union have no reason to believe that a material uncertainty exists that may cast significant doubt about the ability of NASUWT to continue as a going concern or its ability to continue with the current funding arrangements.

d. Subscriptions and Other Income

Subscriptions are accounted for under the accruals concept, except that arrears of subscriptions, which are not considered to be material in amount, are not included until received.

Commissions, dividend and miscellaneous income is recognised at the point when there is an unequivocal right to the income.

Government grants are credited to the Income Statement as the related expenditure is incurred.

e. Depreciation

No depreciation is provided in respect of freehold land. The other fixed assets are depreciated over their estimated useful lives by equal annual instalments based on cost, at the following rates:

Freehold buildings and leasehold property	2-10%
Furniture and equipment	20%
Motor vehicles	20%
Contract purchase motor vehicles	Net cost over contract period
Computer equipment	20-25%

Conference Centre refurbishments are included within land and buildings. These are depreciated over 5 years which is their estimated lifespan.

f. Amortisation

All intangible assets are amortised over their estimated useful lives of 10 years.

g. Stocks

Stocks comprise consumable stores and items purchased for resale and are valued at the lower of cost and net realisable value.

h. Investment properties

Certain properties owned by NASUWT and its subsidiaries are held for long-term investment and rented to third parties.

Investment properties are initially recognised at cost which includes purchase cost and any directly attributable expenditure.

Investment properties whose fair value can be measured reliably are measured at fair value. The surplus or deficit on revaluation is recognised in the income statement.

i. Financial instruments

Debtors

Short term debtors are measured at transaction price, less any impairment.

Creditors

Short term trade creditors are measured at the transaction price.

Cash and cash equivalents

Cash is represented by cash in hand and deposits with financial institutions repayable without penalty on notice of not more than 24 hours

Fixed Asset Investments

Gains and losses representing the movement in market values during the period are credited or charged to the income statement in the period of gain or loss.

There are no complex financial instruments.

3. JUDGEMENTS IN APPLYING ACCOUNTING POLICIES AND KEY SOURCES OF ESTIMATION

Preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made include:

Revaluation of Investment properties
The NASUWT carries its investment property at market value, with changes in market value being recognised in the Revenue Account. The National Executive uses a professional valuation to determine the current market value of the property at regular intervals as deemed appropriate. In intervening years, the National Executive review market information and update the valuation based on their estimate of market movement since the previous professional valuation.

Legal Provision
The legal provision represents the liability for future costs of legal cases at the year end. The first element of the provision estimates costs incurred after a case is closed using historic cost data split by legal case category. The second element of the provision uses historic cost data split by legal case category to apply an average cost to open cases at year end. Finally, where there are clearly exceptional cases either in the historic cost data or in the open cases these are extracted and specific provisions estimated where applicable.

Defined Benefit Pension scheme
The cost of defined benefit pension plans are determined using actuarial valuations. 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.

Where the present value of future service contributions exceeds the fair value of the current surplus, a pension asset determined by the actuarial valuation can be recognised in full.

Further details are given in note 25.

Defined Benefit Pension Scheme – Guaranteed Minimum Pension Equalisation (GMP)
Following the High Court ruling on 26 October 2018 regarding the equalisation of Guaranteed Minimum Pension ('GMP') benefit within the Lloyds pension scheme, the Plan is required to adjust benefits to remove the inequalities between the GMP benefits awarded to males and females. The Employer included an allowance for the impact of GMP equalisation of 0.1% within its 31 December 2023 accounting figures. As noted in ISIO's assumptions report dated 16 January 2025, they have used the same allowance for GMP equalisation at 31 December 2024. The Plan has not yet implemented GMP equalisation and therefore the allowance made in 2018 has been maintained.

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.

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

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.**

Attached.

Auditor's report (continued)

Signature(s) of auditor or auditors:	Crowe UK LLP	
Name(s):	CROWE U.K. LLP	
Profession(s) or Calling(s):	Registered Auditor	
Address(es):	Black Country House	
	Rounds Green Road	
	Oldbury	
	West Midlands	
Postcode	B69 2DG	
Date	29 May 2026	
Contact name for inquiries and telephone number:	Hayley Lavery 0121 543 1900	

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE NASUWT – *The Teachers' Union*

Opinion

We have audited the financial statements of NASUWT for the year ended 31 December 2025 which comprise "General Fund Revenue Account incorporating the subsidiaries", the "Conference Centre Trading, Profit and Loss Account", the "Sunderland Reserve Fund Revenue Account", the "Group and Entity Statement of Comprehensive Income", the "General and Sunderland Reserve Fund Entity Balance Sheet", the "General and Sunderland Reserve Fund Entity Balance Sheet", the "General and Sunderland Reserve Fund consolidated Statement of Cashflows", the "General and Sunderland Reserve Fund Statement of Changes in Equity" 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 Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group and Union's affairs as at 31 December 2025 and of the group and Union's transactions for the year then ended;
- have been prepared in accordance with the requirements of the Trade Union and Labour Relations (Consolidation) Act 1992; 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 group 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 Executives' 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 group'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 Executives with respect to going concern are described in the relevant sections of this report.

Other information

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

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

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

- proper accounting records have not been kept by the Union;
- a satisfactory system of control over its accounting records, cash holdings and receipts and remittances has not been maintained;
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit

Responsibilities of Executives

As explained more fully in the statement of Executives' responsibility set out on page 26, the Executives are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Executives 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 Executives are 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 Executives either intend to liquidate the Union or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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

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

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

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We identified and assessed the risks of material misstatement of the financial statements from irregularities, whether due to fraud or error, and discussed these between our audit team members. We then designed and performed audit procedures responsive to those risks, including obtaining audit evidence sufficient and appropriate to provide a basis for our opinion.

We obtained an understanding of the legal and regulatory frameworks within which the union operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Trade Union and Labour Relations (Consolidation) Act 1992. We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which might be fundamental to the Charity's and the Group's ability to operate or to avoid a material penalty. We also considered the opportunities and incentives that may exist within the Charity and the Group for fraud. The laws and regulations we considered in this context for the UK operations were Trade Union and Labour Relations (Consolidation) Act 1992, General Data Protection Regulation (GDPR), Anti-fraud, bribery and corruption legislation, Environmental protection legislation, Health and safety legislation, Taxation legislation and Employment legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Executives and other management and inspection of regulatory and legal correspondence, if any.

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

Extent to which the audit was considered capable of detecting irregularities, including fraud (Continued)

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

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 company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Crowe UK LLP

Crowe U.K. LLP

Statutory Auditor

Black Country House
Rounds Green Road
Oldbury
West Midlands
B69 2DG

Date: 19 March 2026

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 ~~/No~~

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 /~~No~~

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

Yes /~~No~~

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	Crowe UK LLP
Name	CROWE U.K. LLP
Address	Black Country House, Rounds Green Road, Oldbury, West Midlands, B69 2DG
Date	29 May 2026
Contact name and telephone number	Hayley Lavery 0121 543 1900

Membership audit certificate

Section two

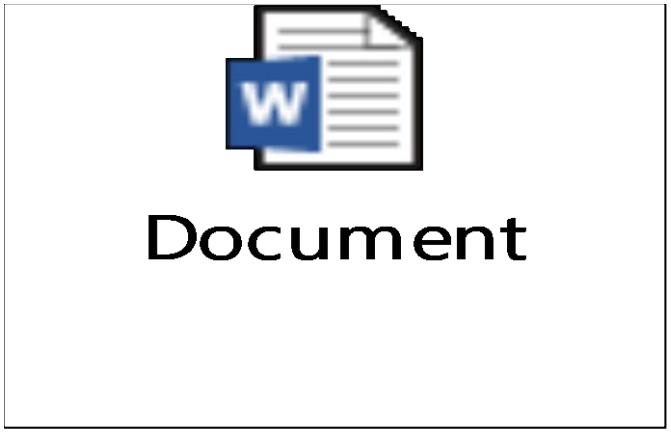
For a trade union with no **more than 10,000 members** at the end of the reporting period preceding the one to which this audit relates.

To the best of your knowledge and belief has the trade union during this reporting period complied with its duty to compile and maintain a register of the names and addresses of it members and secured, so far asis reasonably practicable, that the entries in the register are accurate and up-to-date?

Yes / No

If "No" Please explain below:

Signature	
Name	
Office held	
Date	



Double-click on icon to open guidance