

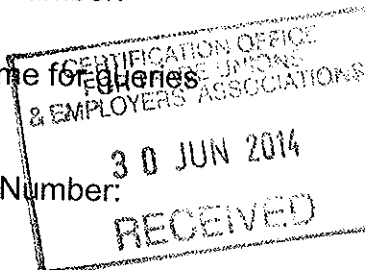
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FORM AR21

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 2013		
List no:	715T		
Head or Main Office:	Unity House 39 Chalton Street London NW1 1JD		
Website address (if available)			
Has the address changed during the year to which the return relates?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	(Click the appropriate box)
General Secretary:	M Cash (Acting)		
Telephone Number:	020 7387 4771		
Contact name for queries regarding	Sailesh Mehta		
Telephone Number:	020 7388 7000		
E-mail:	smehta@hwfisher.co.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: 020 7210 3734

The address to which returns and other documents should be sent are:

For Unions based in England and Wales:
Certification Office for Trade Unions and Employers' Associations
22nd Floor, Euston Tower, 286 Euston Road, London NW1 3JJ

For Unions based in Scotland:
Certification Office for Trade Unions and Employers' Associations
Melrose House, 69a George Street, Edinburgh EH2 2JG

(Revised February 2011)

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
MALE	69,879	103	67	0	70,049
FEMALE	10,045	6	5	0	10,056
TOTAL	79,924	109	72	0	80,105

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

3,050

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

71,922

OFFICERS IN POST

(see note 12)

Please attach as an annexe to this form a complete list of all officers in post at the end of the year to which this form relates, with the title of each person's office.

RETURN OF CHANGE OF OFFICERS

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

Title of Office	Name of Officer ceasing to hold office	Name of Officer Appointed	Date
Details of changes of officers during the year are provided in the attached Return of Officers.			

State whether the union is:

a. A branch of another trade union?

Yes

No

If yes, state the name of that other union:

b. A federation of trade unions?

Yes

No

If yes, state the number of affiliated unions:

and names:

GENERAL FUND

(see notes 13 to 18)

	£000's	£000's
INCOME		
From Members: Contributions and Subscriptions		13,959
From Members: Other income from members (specify)		
Total other income from members		
Total of all income from members		13,959
Investment income (as at page 12)		1,818
Other Income		
Income from Federations and other bodies (as at page 4)		
Income from any other sources (as at page 4)	957	
Total of other income (as at page 4)		957
		TOTAL INCOME
		16,734
EXPENDITURE		
Benefits to members (as at page 5)		2,888
Administrative expenses (as at page 10)		12,563
Federation and other bodies (specify)		
Affiliation fees and grants	419	
Total expenditure Federation and other bodies		419
Taxation		
		TOTAL EXPENDITURE
		15,870
		Surplus (deficit) for year
		864
		Amount of general fund at beginning of year
		18,466
		Amount of general fund at end of year
		19,330

ANALYSIS OF INCOME FROM FEDERATION AND OTHER BODIES AND OTHER INCOME

(see notes 19 and 20)

DESCRIPTION	£000's	£000's
Federation and other bodies		
TOTAL FEDERATION AND OTHER BODIES		
Other income		
Sundry income	507	
VAT refund	158	
Pension scheme net finance charges	292	
TOTAL OTHER INCOME		957
TOTAL OF ALL OTHER INCOME		957

ANALYSIS OF BENEFIT EXPENDITURE SHOWN AT GENERAL FUND

(see notes 21 to 23)

	£000's		£000's
Representation – Employment Related Issues Legal costs	273	brought forward Education and Training services Education costs	1,574 993
Representation – Non Employment Related Issues		Negotiated Discount Services	
Communications			
Magazines/Journals	493		
Publicity and website	464		
Member communications	168	Salary Costs	
Diaries	50		
Advisory Services			
		Other Benefits and Grants (specify)	
Dispute Benefits		Accident benefit	144
Dispute fund payments	126	Death grants	70
		Retirement grants	39
		Funeral benefit	1
		Permanent downgrading	1
		Fines Pool	4
Other Cash Payments		Negotiation expenses	62
carried forward	1,574	Total (should agree with figure in General Fund)	2,888

(See notes 24 and 25)

FUND 2		Fund Account	
Name:	Orphan Fund	£000's	£000's
Income			
	From members		323
	Investment income (as at page 12)		28
	Other income (specify)		
	Donations	2	
	Sundry income	16	
	Total other income as specified		18
	Total Income		369
Expenditure			
	Benefits to members		
	Orphan benefits	158	
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		158
	Surplus (Deficit) for the year		211
	Amount of fund at beginning of year		1,246
	Amount of fund at the end of year (as Balance Sheet)		1,457
	Number of members contributing at end of year		71,922

FUND 3		Fund Account	
Name:		£	£
Income			
	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	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 24 and 25)

FUND 4		Fund Account	
Name:		£	£
Income			
	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	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		
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	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 26 to 31)

POLITICAL FUND ACCOUNT 1		To be completed by trade unions which maintain their own fund		
		£000's	£000's	
Income	Members contributions and levies	247		
	Investment income (as at page 12)	2		
	Other income (specify)			
	Total other income as specified			
	Total income		249	
Expenditure	Expenditure under section 82 of the Trade Union and Labour Relations (Consolidation) Act 1992 (specify)			
	Other affiliation fees and grants	78		
	Campaign costs	6		
	Propaganda meetings	1		
	Educational meetings	32		
	Administration expenses in connection with political objects (specify)			
	Administration costs	70		
	Wages and salaries	76		
	Non-political expenditure			
		Total expenditure		263
		Surplus (deficit) for year		(14)
		Amount of political fund at beginning of year		78
		Amount of political fund at the end of year (as Balance Sheet)		64
	Number of members at end of year contributing to the political fund		71,668	
	Number of members at end of the year not contributing to the political fund		8,437	
	Number of members at end of year who have completed an exemption notice and do not therefore contribute to the political fund		254	

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			
	Total other income as specified			
	Total income			
Expenditure	Expenditure under section 82 of the Trade Union and Labour Relations (Consolidation) Act 1992 (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 fund		
		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		

ANALYSIS OF ADMINISTRATIVE EXPENSES AND OTHER OUTGOINGS EXCLUDING AMOUNTS CHARGED TO POLITICAL FUND ACCOUNTS

(see notes 32 and 33)

Administrative Expenses		£000's
Remuneration and expenses of staff		6,385
Salaries and Wages included in above	£4,412,000	
Auditors' fees		59
Legal and Professional fees		469
Occupancy costs		892
Stationery, printing, postage, telephone, etc.		408
Expenses of Executive Committee (Head Office)		631
Expenses of conferences		469
Other administrative expenses (specify)		
Recruitment of members		242
Branches and regional councils		1,275
Motor expenses		166
Computer and equipment maintenance		588
Other administration costs		210
Other Outgoings		
Interest payable:		
Bank loans (including overdrafts)		20
Mortgages		
Other loans		
Depreciation		535
Taxation		
Outgoings on land and buildings (specify)		
Other outgoings (specify)		
Pension scheme actuarial loss		214
Total		12,563
Charged to:	General Fund (Page 3)	12,563
	Fund (Account)	
	Fund (Account)	
	Fund (Account)	
Total		12,563

ANALYSIS OF OFFICIALS SALARIES AND BENEFITS

(see notes 34 to 44 below)

Office held	Gross Salary £	Employers N.I. contributions £	Benefits			Total £
			Pension Contributions £	Other Benefits		
				Description	Value £	
General Secretary	92,344	10,703	35,585		138,632	
Assistant General Secretary	71,482	7,822	20,251		99,555	
Assistant General Secretary	51,863	5,293	14,693		71,849	
The President received allowances and expenses totalling £47,642						
The members of the Council of Executives received allowances and expenses as detailed in the attached schedules of Costs of the Council of Executives.						

ANALYSIS OF INVESTMENT INCOME

(see notes 45 and 46)

	Political Fund £000's		Other Fund(s) £000's
Rent from land and buildings			433
Dividends (gross) from:			
Equities (e.g. shares)	2		712
Interest (gross) from:			
Government securities (Gilts)			
Mortgages			
Local Authority Bonds			
Bank and Building Societies			
Other investment income (specify)			
Decrease in provision against investments			574
Surplus on sale of investments			127
	2		1,846
		Total investment income	1,848
		Credited to:	
		General Fund (Page 3)	1,818
		Fund (Account 2)	28
		Fund (Account)	
		Fund (Account)	
		Fund (Account)	
		Fund (Account)	
		Political Fund	2
		Total Investment Income	1,848

BALANCE SHEET as at 31 December 2013

(see notes 47 to 50)

Previous Year		£000's	£000's
18,801	Fixed Assets (at page 14)		20,675
	Investments (as per analysis on page 15)		
15,359	Quoted (Market value £18,749,000)	14,353	
1,943	Unquoted	1,960	
17,302	Total Investments		16,313
	Other Assets		
	Loans to other trade unions		
1,172	Sundry debtors	1,260	
894	Cash at bank and in hand	65	
	Income tax to be recovered		
	Stocks of goods		
	Others (specify)		
2,066	Total of other assets		1,325
38,169	TOTAL ASSETS		38,313
18,466	General Fund (Account)		19,330
1,246	Fund (Account 2)		1,457
	Fund (Account)		
	Superannuation Fund (Account)		
78	Political Fund (Account)		64
10,677	Revaluation Reserve		10,677
	LIABILITIES		
	Amount held on behalf of central trade union political fund		
	Loans: From other trade unions		
1,255	Loans: Other		896
0	Bank overdraft		422
	Tax payable		
1,391	Sundry creditors		1,014
	Accrued expenses		
	Provisions		
5,056	Pension liabilities		4,453
7,702	TOTAL LIABILITIES		6,785
38,169	TOTAL ASSETS		38,313

FIXED ASSETS ACCOUNT

(see notes 51 to 55)

	Land and Buildings		Furniture and Equipment	Motor Vehicles	Not used for union business	Total
	Freehold	Leasehold	£000's	£000's	£000's	£000's
	£000's		£000's	£000's	£000's	£000's
Cost or Valuation						
At start of year	20,676		1,636			22,312
Additions	2,294		115			2,409
Disposals						
Revaluation/Transfers						
At end of year	22,970		1,751			24,721
Accumulated Depreciation						
At start of year	2,030		1,481			3,511
Charges for year	443		92			535
Disposals						
Revaluation/Transfers						
At end of year	2,473		1,573			4,046
Net book value at end of year	20,497		178			20,675
Net book value at end of previous year	18,646		155			18,801

ANALYSIS OF INVESTMENTS

(see notes 56 and 57)

QUOTED	All Funds Except Political Funds £000's	Political Fund £000's
Equities (e.g. Shares)	14,353	
Government Securities (Gilts)		
Other quoted securities (to be specified)		
TOTAL QUOTED (as Balance Sheet)	14,353	
Market Value of Quoted Investment	18,749	
UNQUOTED		
Equities	1,592	
Government Securities (Gilts)		
Mortgages		
Bank and Building Societies	273	
Other unquoted investments (to be specified)		
Accrued interest	80	
Loans	15	
TOTAL UNQUOTED (as Balance Sheet)	1,960	
Market Value of Unquoted Investments	1,960	

ANALYSIS OF INVESTMENT INCOME (CONTROLLING INTERESTS)

(see notes 58 and 59)

Does the union, or any constituent part of the union, have a controlling interest in any limited company?		YES <input type="checkbox"/>	NO <input checked="" type="checkbox"/>
If YES name the relevant companies:			
COMPANY NAME	COMPANY REGISTRATION NUMBER (if not registered in England & Wales, state where registered)		
Are the shares which are controlled by the union registered in the names of the union's trustees?		YES <input type="checkbox"/>	NO <input type="checkbox"/>
If NO, state the names of the persons in whom the shares controlled by the union are registered.			
COMPANY NAME	NAMES OF SHAREHOLDERS		

SUMMARY SHEET

(see notes 60 to 71)

	All funds except Political Funds £000's	Political Funds £000's	Total Funds £000's
INCOME			
From Members	14,282	247	14,529
From Investments	1,846	2	1,848
Other Income (including increases by revaluation of assets)	975	0	975
Total Income	17,103	249	17,352
EXPENDITURE (including decreases by revaluation of assets)			
Total Expenditure	16,028	263	16,291
Funds at beginning of year (including reserves)	30,389	78	30,467
Funds at end of year (including reserves)	31,464	64	31,528
ASSETS			
Fixed Assets			20,675
Investment Assets			16,313
Other Assets			1,325
		Total Assets	38,313
LIABILITIES			
		Total Liabilities	6,785
NET ASSETS (Total Assets less Total Liabilities)			31,528

NOTES TO THE ACCOUNTS

(see notes 72 and 73)

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

See attached notes to the accounts.

ACCOUNTING POLICIES


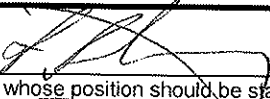
(see notes 74 and 75)

See attached notes to the accounts.

SIGNATURES TO THE ANNUAL RETURN

(see notes 76 and 77)

including the accounts and balance sheet contained in the return.

Secretary's Signature: <u></u> Name: <u>M CASH</u> Date: <u>26 JUNE 2014</u>	Chairman's Signature: <u></u> (or other official whose position should be stated) Name: <u>P PINNEY</u> Date: <u>26 JUNE 2014</u>
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CHECK LIST

(see notes 78 to 80)

(please tick as appropriate)

IS THE RETURN OF OFFICERS ATTACHED? (see Page 2 and Note 12)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
HAS THE RETURN OF CHANGE OF OFFICERS BEEN COMPLETED? (see Page 2 and Note 12)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
HAS THE RETURN BEEN SIGNED? (see Pages 19 and 21 and Notes 76 and 77)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
HAS THE AUDITOR'S REPORT BEEN COMPLETED? (see Pages 20 and 21 and Notes 2 and 77)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
IS A RULE BOOK ENCLOSED? (see Notes 8 and 78)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
A MEMBER'S STATEMENT IS: (see Note 80)	ENCLOSED	<input type="checkbox"/>	TO FOLLOW	<input checked="" type="checkbox"/>
HAS THE SUMMARY SHEET BEEN COMPLETED (see Page 17 and Notes 7 and 59)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>

AUDITOR'S REPORT

(see notes 81 to 86)

made in accordance with section 36 of the Trade Union and Labour Relations (Consolidation) Act 1992.

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 relate?
(See section 36(1) and (2) of the 1992 Act and notes 83 and 84)

YES

2. Have the auditors or auditor carried out such investigations in the preparation of their audit report as will enable them to form an opinion as to:
- (a) whether the trade union has kept proper accounting records in accordance with section 28 of the 1992 Act;
 - (b) whether it has maintained a satisfactory system of control over its transactions in accordance with the requirements of that section; and
 - (c) whether the accounts to which the report relates agree with the accounting records?
- (See section 36(3) of the 1992 Act, set out in note 83)

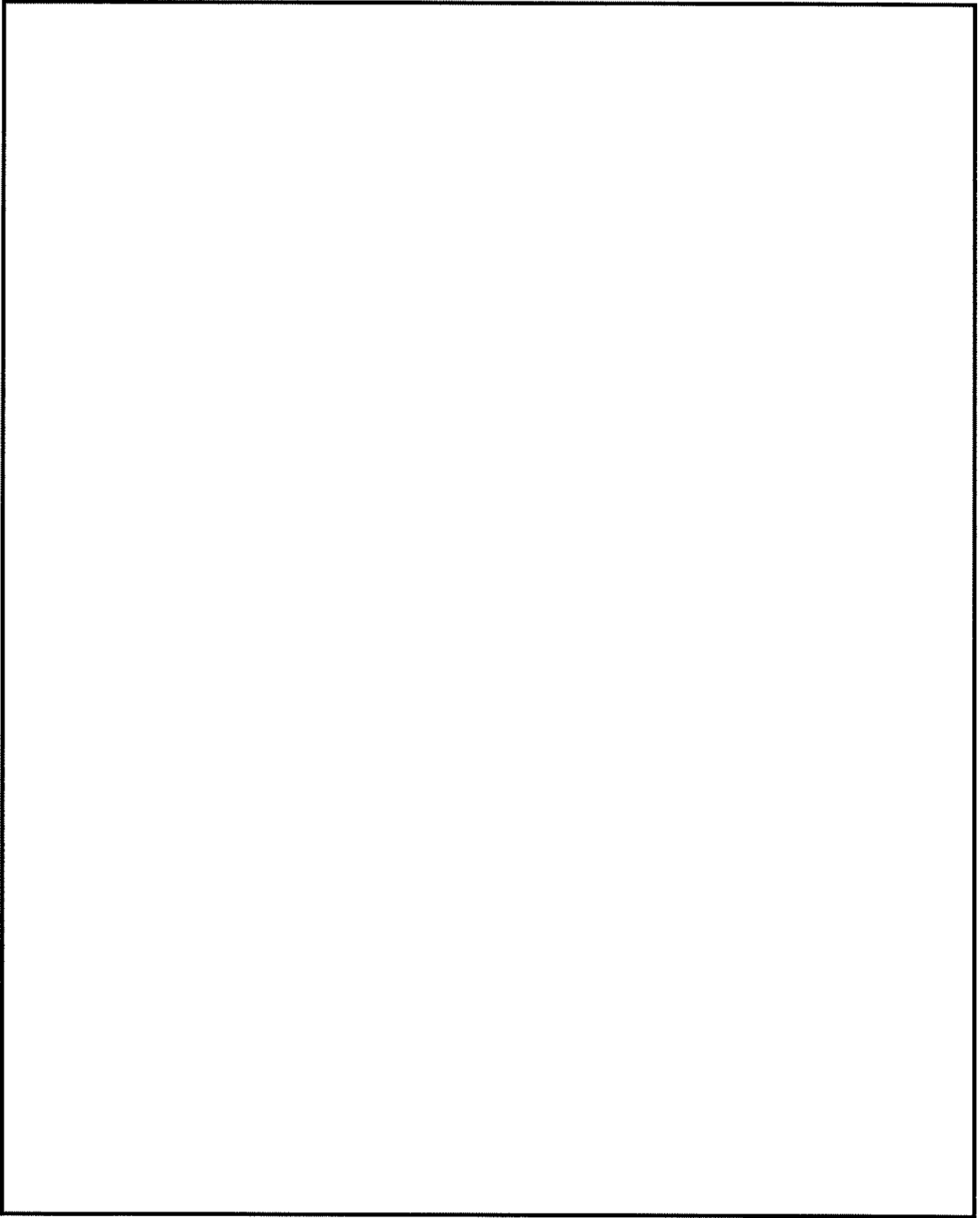
YES

3. 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 rule 83)

YES

4. Please set out a copy of the report made by the auditors or auditor to the union on the accounts to which this AR21 relates. The report is to set out the basis upon which the audit has been conducted and/or such other statement as the auditor considers appropriate. Such a statement may be provided as a separate document.
(See note 85)

SEE ATTACHED COPY OF AUDITOR'S REPORT



AUDITOR'S REPORT (continued)

Signature(s) of auditor or auditors:	<i>HW Fisher & Co</i>	
Name(s):	HW Fisher & Company	
Profession(s) or Calling(s):	Chartered Accountants	
Address(es):	Acre House 11-15 William Road London NW1 3ER	
Date:	<i>26 June 2014</i>	
Contact name and telephone number:	Sailesh Mehta 020 7388 7000	

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

NATIONAL UNION OF RAIL, MARITIME AND TRANSPORT WORKERS

ACCOUNTING POLICIES

YEAR ENDED 31 DECEMBER 2013

(a) Basis of accounting

The accounts have been prepared under the historical cost convention as modified to include the revaluation of freehold properties, and in accordance with the accounting policies set out below and relevant accounting standards.

(b) Contributions

Contributions are accounted for on an accruals basis.

(c) Expenditure

All expenditure in the accounts is inclusive of VAT where applicable.

(d) Tangible fixed assets

Tangible fixed assets (with the exception of freehold land and buildings) are stated at cost less accumulated depreciation. Freehold land and buildings are stated at their current values, which are updated via regular revaluations. Depreciation is provided on all tangible fixed assets (with the exception of freehold land) at rates estimated to write off the cost or valuation, less estimated residual value, of each asset on a straight line basis over its expected useful life. The rates applied are as follows:

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

Revaluation gains in respect of freehold land and buildings are presented in the Income and Expenditure account to the extent, after adjusting for subsequent depreciation, that they reverse previously recognised revaluation losses. Thereafter they are presented in the Statement of Total Recognised Gains and Losses as a credit to the revaluation reserve.

(e) Investments

Investments are stated at cost. Provision is made where the market value of a quoted investment at the balance sheet date indicates that there may be a permanent diminution in its value. Each investment is considered separately. Where no readily available market value is obtainable, the cost of unquoted investments is taken as being equivalent to the market value.

(f) Corporation tax

Corporation tax is payable on investment income and chargeable gains (arising on the sale of investments and property) but only to the extent that these exceed provident benefit expenditure.

(g) Superannuation

Pension scheme assets are measured using market values. Pension scheme liabilities are measured using the Projected Unit Method and discounted at the current rate of return on a high quality corporate bond of equivalent term and currency to the liability. The increase in the present value of the Union's pension liabilities expected to arise from employee service in the period is charged to employment costs in the income and expenditure account. The expected return on the scheme's assets and the increase during the period in the present value of the scheme's liabilities arising from the passage of time are included in other finance charges. Actuarial gains and losses are recognised in the statement of total gains and losses as a credit or charge to the General Fund as appropriate.



NATIONAL UNION OF RAIL, MARITIME AND TRANSPORT WORKERS

NOTES TO THE ACCOUNTS YEAR ENDED 31 DECEMBER 2013

1	CONTRIBUTIONS	2013 £'000	2012 £'000
	General Fund	13,959	13,608
	Orphan Fund	323	315
	Political Fund	247	241
		14,529	14,164
		14,529	14,164
 2	 INVESTMENT INCOME	 2013 £'000	 2012 £'000
	Dividend income	714	756
		714	756
		714	756
	General Fund	684	725
	Orphan Fund	28	29
	Political Fund	2	2
		714	756
		714	756
 3	 OTHER INCOME	 2013 £'000	 2012 £'000
	Rental income	433	550
	Sundry income	525	652
		958	1,202
		958	1,202
	General Fund	940	1,183
	Orphan Fund	18	19
	Political Fund	-	-
		958	1,202
		958	1,202

NATIONAL UNION OF RAIL, MARITIME AND TRANSPORT WORKERS

NOTES TO THE ACCOUNTS (continued)

YEAR ENDED 31 DECEMBER 2013

4	COMMITTEES AND CONFERENCES	2013 £'000	2012 £'000
	Annual General Meeting	208	174
	Delegates to TUC and various bodies	86	90
	Officers' conferences	21	17
	Foreign delegations	45	59
	Other costs	109	82
		469	422
		469	422
5	BENEFITS TO MEMBERS	2013 £'000	2012 £'000
	Legal costs		
	Defence of members and other legal costs	273	693
	Cash benefits		
	Accident benefit	144	149
	Death grants	70	63
	Retirement grants	39	40
	Old age grants	-	1
	Funeral benefit	1	1
	Permanent downgrading	1	4
	Fines Pool	4	7
	Dispute fund payments	126	118
		385	383
		658	1,076
6	EDUCATION COSTS	2013 £'000	2012 £'000
	Representatives' courses	108	132
	Branch Secretaries' courses	51	38
	School costs	153	121
	Other courses	195	192
	Union Learning Fund	486	446
		993	929
		993	929
7	NEGOTIATION EXPENSES	2013 £'000	2012 £'000
	Committees, conferences and negotiating bodies	62	105
		62	105
		62	105

NATIONAL UNION OF RAIL, MARITIME AND TRANSPORT WORKERS

NOTES TO THE ACCOUNTS (continued)

YEAR ENDED 31 DECEMBER 2013

8	AFFILIATION FEES AND GRANTS	2013 £'000	2012 £'000
	Affiliation fees	407	350
	Grants	12	21
		419	371
		419	371
9	BRANCHES AND REGIONAL COUNCILS	2013 £'000	2012 £'000
	Branch Secretaries' salaries	588	561
	Branch and Regional Council costs	687	610
		1,275	1,171
		1,275	1,171
10	PUBLICITY AND PROPAGANDA	2013 £'000	2012 £'000
	Publicity and website costs	464	369
	RMT News	493	513
	Member communications	168	101
	Recruitment of members	242	208
	Diaries	50	48
		1,417	1,239
		1,417	1,239
11	EMPLOYMENT COSTS	2013 £'000	2012 £'000
	Officers' salaries and expenses	1,284	1,292
	Office staff salaries	3,268	2,946
	Council of Executives		
	– General Grades	597	604
	– Shipping Grades	34	46
	National Insurance costs	407	413
	Net pension scheme charges	1,426	742
		7,016	6,043
		7,016	6,043

NATIONAL UNION OF RAIL, MARITIME AND TRANSPORT WORKERS

NOTES TO THE ACCOUNTS (continued)

YEAR ENDED 31 DECEMBER 2013

12	PROPERTY AND EQUIPMENT COSTS	2013 £'000	2012 £'000
	Rent and rates	229	315
	Insurance	57	55
	Heating and lighting	80	74
	Cleaning and materials	38	39
	Maintenance and renewals	488	357
		892	840
	Motor car expenses	166	149
	Computer and equipment maintenance	588	380
	Depreciation	535	534
		2,181	1,903
 13	 PROFESSIONAL SERVICES	 2013 £'000	 2012 £'000
	Audit fees	59	59
	Bank charges	54	40
	Commission on contributions	27	69
	Investment management fees	64	74
	Property costs	30	30
	Legal fees	154	205
	Professional fees	97	193
	General financial services	43	79
		528	749
 14	 ADMINISTRATION COSTS	 2013 £'000	 2012 £'000
	Printing and stationery	107	153
	Membership services	114	73
	Literature and periodicals	34	64
	Postage and carriage	156	181
	Telephone	145	143
	Credit Union costs	60	58
	Other costs	2	1
		618	673

NATIONAL UNION OF RAIL, MARITIME AND TRANSPORT WORKERS

NOTES TO THE ACCOUNTS (continued)

YEAR ENDED 31 DECEMBER 2013

15	VAT REFUND	2013 £'000	2012 £'000
	Refund of VAT relating to expenditure in the current year	158	97
16	OTHER NON-OPERATING INCOME AND EXPENDITURE	2013 £'000	2012 £'000
	Pension scheme net finance charges:		
	Expected return on funded pension scheme assets	2,421	2,341
	Interest on funded pension scheme liabilities	(2,087)	(2,259)
	Interest on unfunded supplementation liability	(42)	(46)
		292	36

NATIONAL UNION OF RAIL, MARITIME AND TRANSPORT WORKERS

NOTES TO THE ACCOUNTS (continued)

YEAR ENDED 31 DECEMBER 2013

17 ASSETS HELD BY BRANCHES AND REGIONAL COUNCILS

As previously reported, it has been brought to the Union's attention that there may have been assets held by branches and regional councils which had not been notified to the head office of the Union and consequently not included within the accounts of the Union. These matters are still being investigated by the Union's solicitors. Any adjustments required, once the matter has been resolved, will be incorporated in the accounts for subsequent years.

18 TANGIBLE FIXED ASSETS

	Land and buildings £'000	Office equipment £'000	Total £'000
Cost or Valuation			
At 1 January 2013	20,676	1,636	22,312
Additions	2,294	115	2,409
Disposals	-	-	-
At 31 December 2013	22,970	1,751	24,721
Depreciation			
At 1 January 2013	2,030	1,481	3,511
Charge for the year	443	92	535
Relating to disposals	-	-	-
At 31 December 2013	2,473	1,573	4,046
Net book value			
At 31 December 2013	20,497	178	20,675
<i>At 31 December 2012</i>	<i>18,646</i>	<i>155</i>	<i>18,801</i>

Comparable historical cost for the land and buildings included at valuation:

	£'000
Cost	
At 1 January 2013	10,869
Additions	2,198
At 31 December 2013	13,067
Depreciation based on cost	
At 1 January 2013	2,330
Charge for the year	261
At 31 December 2013	2,591
Net book value	
At 31 December 2013	10,476
<i>At 31 December 2012</i>	<i>8,539</i>

All land and buildings are freehold. Cost or valuation disclosed above includes the following properties included at valuation:

In December 2007, Leighton Goldhill, Chartered Surveyors performed a valuation on the freehold property held at Chalton Street and Maritime House. This resulted in a valuation of £5,100,000 on an existing use value basis for Chalton Street, and a value of £12,550,000 on an open market value basis for Maritime House.

In December 2003, Ryden, Chartered Surveyors performed a valuation on the freehold property held at Hope Street, Glasgow and Commerce Street, Aberdeen on a market value basis. This resulted in valuations of £70,000 and £39,000 respectively.

The Union considers that the total carrying value of freehold land and buildings reflects their current values as at 31 December 2013.

NATIONAL UNION OF RAIL, MARITIME AND TRANSPORT WORKERS

NOTES TO THE ACCOUNTS (continued)

YEAR ENDED 31 DECEMBER 2013

19 INVESTMENTS

(a) Movement in the year

	Quoted securities £'000	Unquoted securities £'000	Loans and deposits £'000	Total £'000
Cost				
At 1 January 2013	17,084	1,654	309	19,047
Additions	891	-	59	950
Disposals	(2,471)	(42)		(2,513)
At 31 December 2013	15,504	1,612	368	17,484
Provision for diminution in value				
At 1 January 2013	1,725	20	-	1,745
Movement in year	(574)	-	-	(574)
At 31 December 2013	1,151	20	-	1,171
Net book value				
At 31 December 2013	14,353	1,592	368	16,313
At 31 December 2012	15,359	1,634	309	17,302

(b) Summary position

	2013		2012	
	Cost or realisable value £'000	Market value £'000	Cost or realisable value £'000	Market value £'000
Quoted				
Industrial	14,353	18,749	15,359	18,554
Unquoted				
Other shares	1,592	1,592	1,634	1,634
Loans and deposits				
Loans	15	15	15	15
Cash deposits	273	273	196	196
Accrued Interest	80	80	98	98
	368	368	309	309
	16,313	20,709	17,302	20,497

NATIONAL UNION OF RAIL, MARITIME AND TRANSPORT WORKERS

NOTES TO THE ACCOUNTS (continued)

YEAR ENDED 31 DECEMBER 2013

19 INVESTMENTS (continued)

(c) Schedule of investments at cost or realisable value

			Cost or realisable value £'000
Quoted – industrial			
150,000	3i Infrastructure Plc	Ordinary	156
112,500	Aberdeen Asian Inc	Ordinary	188
25,000	Amec Plc	Ordinary	210
10,000	Anglo American Plc	US\$0.54 Ordinary (Post Cons)	132
12,500	Astrazenca Plc	US\$0.25 Ordinary	351
40,000	Aviva Plc	Ordinary	233
50,000	Barclays Plc	Ordinary	169
100,000	Baring Fund Mgrs Ltd	Global Agricultural Income Acc.	167
25,000	BG Group Plc	Ordinary	191
20,000	BHP Billiton Plc	US\$0.50 Ordinary	161
50,000	Blackrock Greater Europe	Ordinary	104
100,000	BP Plc	US\$0.25 Ordinary	568
12,500	British American Tobacco Plc	Ordinary	227
200,000	British Telecom Plc	8.625% Bonds 26/03/2020	241
100,000	BT Group Plc	Ordinary	172
25,000	Cable & Wireless Comms	US\$0.05 Ordinary	14
125,000	Centrica Plc	Ordinary	281
60,000	Compass Group Plc	Ordinary	258
300,000	Coventry Building Society	5.875% MTN 28/09/2022	311
22,500	Diageo Plc	Ordinary	230
150,000	Ecclesiastical Ins Office	8.625% Non Cum Irrd Pref	173
40,000	Experian PLC	US\$0.10 Ordinary	192
90,000	Fidelity Asian Values Plc	Ordinary	77
5,000	Findlay Park	FP American (US\$)	154
300,000	General Electric Capital	6.25% MTN 29/9/2020	336
75,000	GKN Plc	6.25% MTN 29/9/2020	158
27,500	Glaxosmithkline Plc	Ordinary	432
47,500	HSBC Holdings Plc	US\$0.50 Ordinary	365
20,000	Hunting Plc	Ordinary	151
52,500	Informa Plc	Ordinary	238
7,500	Intertek Group Plc	Ordinary	134
148,750	Invesco Asia Trust Plc	Ordinary	113
15,000	Ishares Plc	S&P 500 shares	127
10,000	JP Morgan Euro SMLR CO	Ordinary	110
15,000	JPM American Inv Trust Plc	Ordinary	98
200,000	Kames Capital	Investment Grade Bond B	202
250,000	Land Securities Cap Markets	4.875% MTN 29/09/2023-25	249
20,000	Land Securities Group Plc	Ordinary	154
250,000	Legal & General Group Plc	Ordinary	318
200,000	Lloyds TSB Bank PLC	5.125% Notes 07/03/2025	200
250,000	Lloyds TSB Group Plc	5.5% Bonds 25/09/2016	250
325,000	Lloyds TSB Group Plc	Ordinary	256
400,000	Marks & Spencer Plc	6.125% MTN 6/12/2021	402
150,000	Marks & Spencer Plc	4.75% Bonds 12/06/2025	154
15,000	Mercantile Investment	Ordinary	175
400,000	Pearl Group Holdings	6.5864% 2049	300
10,000	Polar Capital Fund	Healthcare Opps Instl	133
1,720,000	Rolls Royce Holdings Plc	e shares	1
20,000	Rolls Royce Holdings Plc	Ordinary	162
133,762	Royal Bank of Scotland	Ordinary	45
27,500	Royal Dutch Shell Plc	EUR0.07 Ordinary	501
115,000	Schroder Asia Pacific Fund	Ordinary	132
25,000	Scottish & Southern	Ordinary	151

NATIONAL UNION OF RAIL, MARITIME AND TRANSPORT WORKERS

NOTES TO THE ACCOUNTS (continued)

YEAR ENDED 31 DECEMBER 2013

19 INVESTMENTS (continued)

(c) Schedule of investments at cost or realisable value (continued)			Cost or realisable value £'000
160,820	Scottish Oriental Similar	Ordinary	161
100,000	Scottish Widows PLC	5.5% Bonds 16/06/2023	100
45,000	SIG Plc	Ordinary	95
20,000	Standard Chartered Plc	US\$0.50 Ordinary	156
32,500	Templeton Emerging Mark Inv	Ordinary	102
50,000	Tesco Plc	Ordinary	184
150,000	Threadneedle Investments	UK Corp Bond Inst 2 Dist	160
300,000	Treasury Stock	3.75% Gilt 7/09/2019	292
250,000	Treasury Stock	4% Treasury Gilt 7/03/2022	252
150,000	Treasury Stock	1 7/8% Index Limited Stock 22/11/2022	190
10,000	Unilever Plc	Ordinary	172
20,000	United Utilities Group Plc	Ordinary	128
400,000	United Utilities Water	6.125% 2015	403
250,000	Vodafone Group Plc	US\$0.11428571 Ordinary	441
250,000	WPP Group PLC	6% Bonds 04/04/2017	250
40,000	WPP Plc	Ordinary	262
			14,353
			14,353
Unquoted			
Kindred organisations			
-	Co-operative Press Limited £1 ordinary shares		-
-	People's Press Printing Society £1 shares		-
			-
Other shares			
-	Unity Trust Bank plc £1 "A" shares	200	
-	Unity Trust Bank plc £1 "C" shares	1,392	
			1,592
			1,592
Loans and deposits			
Loans			15
Cash deposits			273
Accrued interest			80
			368
			368

NATIONAL UNION OF RAIL, MARITIME AND TRANSPORT WORKERS

NOTES TO THE ACCOUNTS (continued)

YEAR ENDED 31 DECEMBER 2013

20 BANK LOANS

Bank loan maturity analysis

	2013 £'000	2012 £'000
Due within one year	34	140
	<u>34</u>	<u>140</u>
Bank loan due after more than one year		
Due between one to two years	35	142
Due between two to five years	108	442
Due in five years or more	719	531
	<u>862</u>	<u>1,115</u>

The bank loans are unsecured and interest is charged at 1.25% above the bank's base rate. At the balance sheet date the base rate was 0.5% p.a.

21 GENERAL FUND

	2013 £'000	2012 £'000
Balance at 1 January 2013	18,466	13,957
Surplus for the year	1,078	1,641
Actuarial (loss)/gain	(214)	2,868
Balance at 31 December 2013	<u>19,330</u>	<u>18,466</u>
Represented by:		
Head Office	18,711	17,640
Branches	572	700
Regional Councils	47	126
	<u>19,330</u>	<u>18,466</u>

NATIONAL UNION OF RAIL, MARITIME AND TRANSPORT WORKERS

NOTES TO THE ACCOUNTS (continued)

YEAR ENDED 31 DECEMBER 2013

22	REVALUATION RESERVE	Surplus arising on the revaluation of certain properties £'000
	Balance at 1 January and 31 December 2013	<u>10,677</u>

23	POLITICAL FUND	2013 £'000	2012 £'000
	Head Office	(54)	(14)
	Branches	115	89
	Regional Councils	3	3
		<u>64</u>	<u>78</u>

24 SUPERANNUATION

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.

1. 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.

The most recent actuarial valuation was carried out as at 31 December 2011. This valuation showed that the fair value of the assets of the Fund was £39,500,000. The estimated actuarial value of the liabilities is assessed as being £47,600,000, which represents a deficit of £8,100,000, resulting in a funding level of 83%, compared to the projected liabilities. The next triennial actuarial valuation will be performed as at 31 December 2014.

The Union pays additional employer contributions of £490,000 per annum until 31 March 2025 and two additional payments of £250,000 in March 2013 and December 2014.

The Union estimates that it will make contributions to the scheme totalling £1,900,000 for the year beginning 1 January 2014.

NATIONAL UNION OF RAIL, MARITIME AND TRANSPORT WORKERS

NOTES TO THE ACCOUNTS (continued)

YEAR ENDED 31 DECEMBER 2013

24 SUPERANNUATION (continued)

Financial Reporting Standard Number 17

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

	2013	2012
	%	%
Rate of increase in pensionable salaries	4.60	4.10
Rate of increase in pensions in payment	3.30	3.00
Rate of increase of deferred benefits	2.60	2.10
Discount rate for scheme liabilities	4.50	4.50
Rate of inflation	3.60	3.10

Net assets of the scheme

	Expected rates of return		Market values	
	2013	2012	2013	2012
	%	%	£'000	£'000
Equities	6.60	6.70	33,012	26,881
Bonds	4.40	4.10	11,192	12,538
Fixed interest and index linked gilts	3.4-3.6	2.3-3.0	3,363	3,566
Cash	3.10	2.60	908	333
Convertibles	N/A	5.40	-	132
Total market value of assets			48,475	43,450
Present value of scheme liabilities			(52,012)	(47,507)
Deficit in the scheme in accordance with FRS 17			(3,537)	(4,057)

The expected returns on scheme assets are based on long-term expectations. The most significant category of assets is equities, the returns on which are based on realistic "best-estimate" expectations of investment returns.

The actual return on scheme assets was £5,454,000 (2012: £4,543,000) compared to an expected return of positive £2,421,000 (2012: £2,341,000).

Present values of scheme liabilities, fair value of assets and deficit

	2013	2012	2011	2010	2009
	£'000	£'000	£'000	£'000	£'000
Fair value of scheme assets	48,475	43,450	39,119	39,397	32,763
Present value of scheme liabilities	(52,012)	(47,507)	(46,976)	(41,020)	(39,472)
Deficit in scheme	(3,537)	(4,057)	(7,857)	(1,623)	(6,709)

NATIONAL UNION OF RAIL, MARITIME AND TRANSPORT WORKERS

NOTES TO THE ACCOUNTS (continued)

YEAR ENDED 31 DECEMBER 2013

24 SUPERANNUATION (continued)

Reconciliation of opening and closing balances of the present value of the scheme liabilities

	2013 £'000	2012 £'000
Scheme liabilities at start of year	47,507	46,976
Current service cost	1,441	1,532
Reduction in past service deficit resulting from changes to scheme	-	(800)
Interest cost	2,087	2,259
Actual contributions - members	52	61
Actual benefit payments by the scheme	(2,306)	(1,770)
Experience (gain)/loss	(70)	(826)
Loss on change of assumptions	3,301	75
Scheme liabilities at end of year	<u>52,012</u>	<u>47,507</u>

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

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

	2013 £'000	2012 £'000
Fair value of scheme assets at start of year	43,450	39,119
Actual benefit payments by the scheme	(2,306)	(1,770)
Actual contributions - employer	1,825	1,497
Actual contributions - members	52	61
Expected return on assets	2,421	2,341
Gain on assets	3,033	2,202
Fair value of scheme assets at end of year	<u>48,475</u>	<u>43,450</u>

The following is an analysis of the amounts recognised in the income and expenditure account and statement of total recognised gains and losses:

	2013 £'000	2012 £'000
<u>Income and expenditure account</u>		
<i>Employment costs</i>		
Current service cost	1,441	1,532
Reduction in past service deficit resulting from changes to scheme	-	(800)
<i>Other finance (income)/expenditure</i>		
Expected return on pension scheme assets	(2,421)	(2,341)
Interest cost	2,087	2,259
Total charge to income and expenditure	<u>1,107</u>	<u>650</u>

NATIONAL UNION OF RAIL, MARITIME AND TRANSPORT WORKERS

NOTES TO THE ACCOUNTS (continued)

YEAR ENDED 31 DECEMBER 2013

24 SUPERANNUATION (continued)

	2013 £'000	%	2012 £'000	%
<i>Actuarial loss/(gain) recognised in the statement of total recognised gains and losses</i>				
Gain on scheme assets	(3,033)		(2,202)	
- As percentage of year end scheme assets		6.30%		5.10%
Experience gain on scheme liabilities	(70)		(826)	
- As percentage of present value of year end scheme liabilities		(0.10%)		(1.70%)
Changes in assumptions underlying the present value of scheme liabilities	3,301		75	
- As percentage of present value of year end scheme liabilities		6.30%		0.20%
Total amount recognised	<u>198</u>		<u>(2,953)</u>	
- As percentage of present value of year end scheme liabilities		0.40%		(6.20%)

	2013 £'000	2013 £'000	2012 £'000	2012 £'000
Movement in the deficit during the year				
Deficit in scheme at beginning of year		(4,057)		(7,857)
Movement in year:				
Current service cost	(1,441)		(1,532)	
Past service adjustment	-		800	
Other finance income	334		82	
Contributions	<u>1,825</u>		<u>1,497</u>	
		718		847
Actuarial (loss)/gain		<u>(198)</u>		<u>2,953</u>
Deficit in the scheme at the end of the year		<u>(3,537)</u>		<u>(4,057)</u>

The actuarial gains and losses are those resulting from the actual performance of the scheme being different from that predicted, for example from changes in economic conditions, from the performance of the investment managers who manage the scheme's assets or from changes in the demographic profile of the Union's employees.

NATIONAL UNION OF RAIL, MARITIME AND TRANSPORT WORKERS

NOTES TO THE ACCOUNTS (continued)

YEAR ENDED 31 DECEMBER 2013

24 SUPERANNUATION (continued)

History of experience gains and losses	2013	Financial year ended in			
		2012	2011	2010	2009
Difference between the expected and actual return on scheme assets:					
Amount (£'000)	(3,033)	(2,202)	3,206	(2,594)	(4,868)
Percentage of scheme assets	6.30%	5.10%	(8.20%)	6.60%	14.90%
Experience gains and losses on scheme liabilities:					
Amount (£'000)	(70)	(826)	(171)	608	2,017
Percentage of the scheme liabilities	(0.10%)	(1.70%)	(0.40%)	1.50%	5.10%
Total amount recognised the statement of total recognised gains and losses:					
Amount (£'000)	198	(2,953)	6,869	(2,669)	436
Percentage of the scheme liabilities	0.40%	(6.20%)	14.60%	(6.50%)	1.10%

2. Unfunded supplementation to historic pensioners of the National Union of Railwaymen

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

The Union estimates that it will pay benefits of £130,000 for the year beginning 1 January 2014.

Financial Reporting Standard Number 17

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

	2013	2012
	%	%
Rate of increase in pensions in payment	3.30	3.00
Discount rate for scheme liabilities	4.50	4.50
Rate of inflation	3.60	3.10

Present values of scheme liabilities

	2013	2012	2011	2010	2009
	£'000	£'000	£'000	£'000	£'000
Present value of scheme liabilities	<u>916</u>	<u>999</u>	<u>1,013</u>	<u>1,070</u>	<u>1,207</u>

NATIONAL UNION OF RAIL, MARITIME AND TRANSPORT WORKERS

NOTES TO THE ACCOUNTS (continued)

YEAR ENDED 31 DECEMBER 2013

24 SUPERANNUATION (continued)

Reconciliation of opening and closing balances of the present value of the scheme liabilities

	2013 £'000	2012 £'000
Scheme liabilities at start of year	999	1,013
Interest cost	42	46
Actual benefit payments by the Union	(141)	(145)
Experience loss	-	91
Loss/(gain) resulting from change of assumptions	16	(6)
Scheme liabilities at end of year	<u>916</u>	<u>999</u>

The following is an analysis of the amounts recognised in the income and expenditure account and statement of total recognised gains and losses:

	2013 £'000		2012 £'000	
<u>Income and expenditure account</u>				
<i>Other finance expenditure</i>				
Interest cost	<u>42</u>		<u>46</u>	
	2013 £'000	%	2012 £'000	%
<u>Actuarial loss recognised in the statement of total recognised gains and losses</u>				
Experience loss on scheme liabilities	-		91	
- <i>As percentage of present value of year end scheme liabilities</i>		0.00%		9.10%
Changes in assumptions underlying the present value of scheme liabilities	16		(6)	
- <i>As percentage of present value of year end scheme liabilities</i>		1.70%		(0.60%)
Total amount recognised	<u>16</u>		<u>85</u>	
- <i>As percentage of present value of year end scheme liabilities</i>		1.70%		8.50%

NATIONAL UNION OF RAIL, MARITIME AND TRANSPORT WORKERS

NOTES TO THE ACCOUNTS (continued)

YEAR ENDED 31 DECEMBER 2013

24 SUPERANNUATION (continued)

	2013	Financial year ended in			
		2012	2011	2010	2009
History of experience gains and losses					
Experience gains and losses on scheme liabilities:					
Amount (£'000)	-	91	11	(37)	59
Percentage of the scheme liabilities	0.00%	9.10%	1.10%	(3.50%)	4.90%
Total amount recognised the statement of total recognised gains and losses:					
Amount (£'000)	16	85	39	(31)	150
Percentage of the scheme liabilities	1.70%	8.50%	3.80%	(2.90%)	12.40%

25 CONTINGENT LIABILITIES

The Union is involved in numerous ongoing legal cases on behalf of its members, the outcome of which are uncertain. Provision has been made for the estimated unbilled costs in respect of cases where the Union considers it will be unsuccessful.

REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF THE
NATIONAL UNION OF RAIL, MARITIME AND TRANSPORT
WORKERS



We have audited the accounts of the National Union of Rail, Maritime and Transport Workers for the year ended 31 December 2013, set out on pages 14 to 38. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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.

Respective responsibilities of the Union's Council of Executives and auditors

As explained more fully in the Statement of Responsibilities of the Council of Executives on page 12, the Union's Council of Executives is responsible for the preparation of accounts which give a true and fair view. Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the accounts

An audit involves obtaining evidence about the amounts and disclosures in the accounts sufficient to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Union's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Union's Council of Executives; and the overall presentation of the accounts. In addition, we read all the financial and non-financial information in the Report of the Acting General Secretary to identify material inconsistencies with the audited accounts and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on accounts

In our opinion the accounts give a true and fair view of the state of the Union's affairs as at 31 December 2013 and of its income and expenditure for the year then ended.

Matters on which we are required to report by exception

We are required by the Trade Union and Labour Relations (Consolidation) Act 1992 (Amended) to report to you by exception in respect of the following matters if, in our opinion:

- A satisfactory system of control over transactions has not been maintained.
- The Union has not kept proper accounting records.
- The accounts are not in agreement with the books of account.
- We have not received all the information and explanations we need for our audit.

We have nothing to report to you in respect of the above matters.

H W FISHER & COMPANY
Chartered Accountants
Statutory Auditor

Acre House
11 – 15 William Road
London, NW1 3ER
United Kingdom

Dated: 9 June 2014

NATIONAL UNION OF RAIL, MARITIME AND TRANSPORT WORKERS

RETURN OF OFFICERS YEAR ENDED 31 DECEMBER 2013

President

P Pinkney from 1 January 2013

General Secretary

R Crow

Assistant General Secretaries

M Cash

S Hedley

National Officers – Shipping

S Todd

M Carden

Regional Organisers

P Bialyk

D Collinson

P Cox

M Hogg

D Ireland from 5 November 2013

C Johnston

B Kelly

J Leach from 25 February 2013

R J MacDonald deceased 24 June 2013

I MacIntyre retired 5 July 2013

JK Molloy

P Skelly

S Smart

M Thompson

J Tilley

M Tosh

K Usher

A Warnock Smith

B Whitehead

ITF Inspectors

W Anderson until 5 September 2013

N Keith until 31 October 2013

N McVicar

NATIONAL UNION OF RAIL, MARITIME AND TRANSPORT WORKERS

COSTS OF THE COUNCIL OF EXECUTIVES – GENERAL GRADES

YEAR ENDED 31 DECEMBER 2013

	Attendance £	Expenses, excluding fares £	Fares – rail and others £	Lodging allowance £	Total £
Janine Booth	33,414	159	311	6,436	40,320
Tim Butler*	35,182	1,925	13,697	7,585	58,389
Dennis Connor*	35,182	2,528	12,654	2,647	53,011
Sean Hoyle*	33,824	1,204	6,314	7,066	48,408
Darren Ireland*	28,170	1,003	3,613	6,443	39,229
Derrick Marr	35,568	-	169	7,139	42,876
Sean McGowan*	35,485	1,304	14,496	6,517	57,802
Kevin Morrison*	35,182	2,528	15,833	5,470	59,013
Peter Pinkney*	35,182	1,316	3,500	7,644	47,642
Nick Quirk*	35,635	2,528	1,273	7,608	47,044
Michael Sargent	35,182	2,559	385	7,718	45,844
Steven Skelly*	35,623	1,267	3,347	7,865	48,102
Paul Walker*	5,798	209	2,437	638	9,082
	<hr/> 419,427 <hr/>	<hr/> 18,530 <hr/>	<hr/> 78,029 <hr/>	<hr/> 80,776 <hr/>	<hr/> 596,762 <hr/>

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

NATIONAL UNION OF RAIL, MARITIME AND TRANSPORT WORKERS

COSTS OF THE COUNCIL OF EXECUTIVES – SHIPPING GRADES

YEAR ENDED 31 DECEMBER 2013

	Attendance	Expenses, excluding fares	Fares – rail and others	Lodging allowance	Total
	£	£	£	£	£
M Dunning*	3,371	279	1,285	112	5,047
A Gordon *	7,842	1,702	5,282	1,285	16,111
J Laing*	2,026	145	1,172	449	3,792
K Lingwood*	680	85	170	151	1,086
D Procter*	4,713	679	1,717	485	7,594
	<u>18,632</u>	<u>2,890</u>	<u>9,626</u>	<u>2,482</u>	<u>33,630</u>

* In addition, the Union provides accomodation while on Union business.