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FORM AR21

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR A TRADE UNION

Name of Trade Union:	GMB					
Year ended:	31 st December 2014					
List no:	707T					
Head or Main Office:	22 Stephenson Way London NW1 2HD					
Website address (if available)	www.gmb.org.uk					
Has the address changed during the year to which the return relates?	<table><tr><td>Yes</td><td><input type="checkbox"/></td><td>No</td><td><input checked="" type="checkbox"/></td><td>(Click the appropriate box)</td></tr></table>	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	(Click the appropriate box)
Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	(Click the appropriate box)		
General Secretary:	Mr Paul Kenny					
Telephone Number:	020 7391 6700					
Contact name for queries regarding	Mr Allan Wylie					
Telephone Number:	020 7391 6700					
E-mail:	allan.wylie@gmb.org.uk					

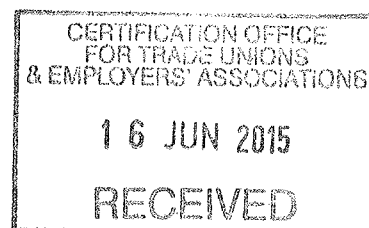
PLEASE FOLLOW THE GUIDANCE NOTES IN THE COMPLETION OF THIS RETURN.

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

AR21 - P2 Attachment

Officers in Post at 31 December 2014

Position	Name
General Secretary	Paul Kenny
President	Mary Turner MBE
Vice President	Malcolm Sage
Executive	Brian Adams
Executive	Sheila Bearcroft MBE
Executive	Sandra Berwick
Executive	Elizabeth Blackman
Executive	Kevin Buchanan
Executive	Richard Clarke
Executive	Dave Clements
Executive	Ken Daniels
Executive	John Dolan
Executive	Roy Dunnett
Executive	George Emmerson
Executive	Gwyn Evans
Executive	Brian Farr
Executive	Gerry Ferguson
Executive	Jean Foster
Executive	Brenda Fraser
Executive	George Fraser
Executive	Gordon Gibbs
Executive	Margaret Gregg
Executive	John Hall
Executive	Audrey Harry MBE
Executive	David Hope
Executive	Bryan Hulley
Executive	Mary Hutchinson
Executive	Martin Jackson
Executive	James Jones
Executive	Warinder Juss
Executive	Peter Kane
Executive	Ann Leader
Executive	Michael Lock
Executive	Edward Marnell
Executive	Evelyn Martin
Executive	John McDonnell
Executive	Andy McGivern
Executive	Ann McLaren
Executive	June Minnery
Executive	Bill Modlock
Executive	Catherine Murphy
Executive	David Noble
Executive	Lorraine Parker
Executive	Gordon Richardson
Executive	Penny Robinson
Executive	Lena Sharp
Executive	Kath Slater
Executive	Vivien Smart
Executive	James Stribley
Executive	Cath Sutton
Executive	Ron Waugh
Executive	Paul Wheatley

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	309,391	6,253	96	281	316,021
FEMALE	303,679	5,784	31	128	309,622
TOTAL	613,070	12,037	127	409	A 625,643

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

2,102

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

625,643

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 persons 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
Executive	Sharon Harding		March 2014
Executive	Dana Bruno		December 2014
Executive	Nicola Sharpe		December 2014
Executive		Penny Robinson	May 2014
Executive		Cath Sutton	May 2014

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	£'000
INCOME		
From Members: Contributions and Subscriptions		59,998
From Members: Other income from members (specify)		
Total other income from members		
Total of all income from members		59,998
Investment income (as at page 12)		1,663
Other Income		
Income from Federations and other bodies (as at page 4)		
Income from any other sources (as at page 4)	1,424	
Total of other income (as at page 4)		1,424
	TOTAL INCOME	63,085
EXPENDITURE		
Benefits to members (as at page 5)		(3,330)
Administrative expenses (as at page 10)		(42,933)
Federation and other bodies (specify)		
Affiliation Fees	(2,025)	
Allocated to Other Funds from General Fund	(6,263)	
Total expenditure Federation and other bodies		(8,288)
Taxation		
	TOTAL EXPENDITURE	(54,551)
Surplus (deficit) for year		8,534
Pension Scheme Actuarial Loss		(14,283)
Amount of general fund at beginning of year		34,072
Amount of general fund at end of year		28,323

INCOME FROM FEDERATION AND OTHER BODIES AND OTHER INCOME

(see notes 19 and 20)

DESCRIPTION	£'000	£'000
Federation and other bodies		
TOTAL FEDERATION AND OTHER BODIES		NIL
Other income		
Commission on Financial Services	200	
Other Commission and Income	669	
Gain on Sale of Fixed Assets	555	
TOTAL OTHER INCOME		1,424
TOTAL OF ALL OTHER INCOME		1,424

ANALYSIS OF BENEFIT EXPENDITURE SHOWN AT GENERAL FUND

(see notes 21 to 23)

	£'000		£'000
Representation – Employment Related Issues	(669)	brought forward	(1,787)
		Education and Training services	(445)
Representation – Non Employment Related Issues			
		Negotiated Discount Services	
Communications			
Diaries	(83)		
Publications	(1,003)	Salary Costs	(704)
Advisory Services			
		Other Benefits and Grants (specify)	
		Funeral Benefit	(380)
Dispute Benefits		Fatal Accident Benefit	(4)
		Disablement Benefit	(10)
Other Cash Payments			
Weekly Accident Benefit	(7)		
Convalescent Homes	(25)		
carried forward	(1,787)	Total (should agree with figure in General Fund)	(3,330)

(See notes 24 and 25)

FUND 2		Fund Account	
Name:	Dispute Fund	£'000	£'000
Income			
	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Allocated from General Fund	40	
	Total other income as specified		40
	Total Income		40
Expenditure			
	Benefits to members		(40)
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		(40)
	Surplus (Deficit) for the year		NIL
	Amount of fund at beginning of year		115
	Amount of fund at the end of year (as Balance Sheet)		115
	Number of members contributing at end of year		N/A

FUND 3		Fund Account	
Name:	Branch Commission Funds	£'000	£'000
Income			
	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Allocated from General Fund	5,996	
	Miscellaneous Income	88	
	Total other income as specified		6,084
	Total Income		6,084
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		(5,721)
	Total Expenditure		(5,721)
	Surplus (Deficit) for the year		363
	Amount of fund at beginning of year		6,070
	Amount of fund at the end of year (as Balance Sheet)		6,433
	Number of members contributing at end of year		N/A

(See notes 24 and 25)

FUND 4		Fund Account	
Name:	MPO Reserve Fund	£'000	£'000
Income			
	From members		67
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		67
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)	(16)	
	Total Expenditure		(16)
	Surplus (Deficit) for the year		51
	Amount of fund at beginning of year		1,303
	Amount of fund at the end of year (as Balance Sheet)		1,354
	Number of members contributing at end of year		1,284

FUND 5		Fund Account	
Name:	ASU Reserve Fund	£'000	£'000
Income			
	From members		2
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		2
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		NIL
	Surplus (Deficit) for the year		2
	Amount of fund at beginning of year		30
	Amount of fund at the end of year (as Balance Sheet)		32
	Number of members contributing at end of year		118

(See notes 24 and 25)

FUND 6		Fund Account	
Name:	Members' Superannuation Fund	£'000	£'000
Income			
	From members		
	Investment income (as at page 12)		3
	Other income (specify)		
	Allocated from General Fund	227	
	Total other income as specified		227
	Total Income		230
Expenditure			
	Benefits to members	(226)	
	Administrative expenses and other expenditure (as at page 10)	(4)	
	Total Expenditure		(230)
	Surplus (Deficit) for the year		NIL
	Amount of fund at beginning of year		572
	Amount of fund at the end of year (as Balance Sheet)		572
	Number of members contributing at end of year		N/A

FUND 7		Fund Account	
Name:	Regional Benefit Funds	£'000	£'000
Income			
	From members		118
	Investment income (as at page 12)		32
	Other income (specify)		
	Gain on Sale of Fixed Assets	74	
	Total other income as specified		74
	Total Income		224
Expenditure			
	Benefits to members	(34)	
	Administrative expenses and other expenditure (as at page 10)	(69)	
	Total Expenditure		(103)
	Surplus (Deficit) for the year		121
	Amount of fund at beginning of year		2,432
	Amount of fund at the end of year (as Balance Sheet)		2,553
	Number of members contributing at end of year		20,286

(see notes 26 to 31)

POLITICAL FUND ACCOUNT 1		To be completed by trade unions which maintain their own fund	
		£'000	£'000
Income	Members contributions and levies		3,237
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total income		3,237
Expenditure	Expenditure under section 82 of the Trade Union and Labour Relations (Consolidation) Act 1992 (specify)		
	Labour Party Expenditure	(2,546)	
	GMB Campaigns	(506)	
	Administration expenses in connection with political objects (specify)		
	Regional Political Officers	(74)	
	Non-political expenditure		
	Total expenditure		(3,126)
	Surplus (deficit) for year		111
	Amount of political fund at beginning of year		1,864
	Amount of political fund at the end of year (as Balance Sheet)		1,975
	Number of members at end of year contributing to the political fund		602,610
	Number of members at end of the year not contributing to the political fund		23,033
	Number of members at end of year who have completed an exemption notice and do not therefore contribute to the political fund		23,033

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 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)

		£'000
Administrative Expenses		
Remuneration and expenses of staff		(26,196)
Salaries and Wages included in above	£22,522,000	
Auditors' fees	}	
Legal and Professional fees		(224)
Occupancy costs		(4,204)
Stationery, printing, postage, telephone, etc.		(3,340)
Expenses of Executive Committee (Head Office)		(106)
Expenses of conferences		(1,848)
Other administrative expenses (specify)		
Branch Costs		(6,377)
Car Expenses		(1,639)
IT Expenses		(793)
Services		(1,175)
Other Outgoings		
Interest payable:		
Bank loans (including overdrafts)		
Mortgages		
Other loans		
Depreciation		(995)
Taxation		
Outgoings on land and buildings (specify)		
Other outgoings (specify)		
Campaigns & Recruitment		(1,846)
Total		(48,743)
Charged to:		
General Fund (Page 3)		(42,933)
Branch Commission Fund (Account 3)		(5,721)
MPO Reserve Fund (Account 4)		(16)
Members' Superannuation Fund (Account 6)		(4)
Regional Benefit Fund (Account 7)		(69)
Total		(48,743)

(see notes 34 to 44 below)

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AR21 P11 Attachment

Analysis of Officials' Salaries and Benefits

Name	Office Held	Gross Salary £'000	Super- Annuation £'000	Benefits		Total £'000	Employers NI £'000
				Car £'000	Mortgage £'000		
Paul Kenny	General Secretary	97	22	2		121	11
Mary Turner MBE	President	45		2		47	4
Malcolm Sage	Vice President	6				6	
Brian Adams	Executive					0	
Sheila Bearcroft MBE	Executive	5				5	
Sandra Berwick	Executive					0	
Elizabeth Blackman	Executive					0	
Dana Bruno	Executive					0	
Kevin Buchanan	Executive					0	
Richard Clarke	Executive	1				1	
David Clements	Executive					0	
Ken Daniels	Executive	16	2			18	1
John Dolan	Executive	1				1	
Roy Dunnett	Executive	17				17	1
George Emmerson	Executive	14				14	1
Gwyn Evans	Executive	19				19	2
Brian Farr	Executive					0	
Gerry Ferguson	Executive					0	
Jean Foster	Executive					0	
Brenda Fraser	Executive	7				7	
George Fraser	Executive					0	
Gordon Gibbs	Executive	10				10	
Margaret Gregg	Executive					0	
John Hall	Executive	2				2	
Sharon Harding	Executive					0	
Audrey Harry MBE	Executive					0	
David Hope	Executive	5				5	
Bryan Hulley	Executive	2				2	
Mary Hutchinson	Executive					0	
Martin Jackson	Executive					0	
James Jones	Executive	17				17	1
Warinder Juss	Executive					0	
Peter Kane	Executive					0	
Ann Leader	Executive					0	
Michael Lock	Executive					0	
Edward Marnell	Executive	1				1	
Evelyn Martin MBE	Executive					0	
John McDonnell	Executive					0	
Andy McGivern	Executive					0	
Ann McLaren	Executive					0	
June Minnery	Executive					0	
Bill Modlock	Executive	7				7	
Catherine Murphy	Executive	2				2	
David Noble	Executive					0	
Lorraine Parker	Executive					0	
Gordon Richardson	Executive	3				3	
Penny Robinson	Executive	1				1	
Lena Sharp	Executive	1				1	
Nicola Sharpe	Executive					0	
Kath Slater	Executive	2				2	
Vivien Smart	Executive	2				2	
James Stribley	Executive					0	
Cath Sutton	Executive	3				3	
Ron Waugh	Executive					0	
Paul Wheatley	Executive					0	

ANALYSIS OF INVESTMENT INCOME

(see notes 45 and 46)

	Political Fund £'000		Other Fund(s) £'000
Rent from land and buildings			1,048
Dividends (gross) from:			
Equities (e.g. shares)			614
Interest (gross) from:			
Government securities (Gilts)			115
Mortgages			16
Local Authority Bonds			
Bank and Building Societies			9
Other investment income (specify)			
Unquoted Investments			31
Bank Charges			(135)
	NIL		1,698
Total investment income			1,698
Credited to:			
		General Fund (Page 3)	1,663
		Members' Superannuation Fund (Account 6)	3
		Regional Benefit Fund (Account 7)	32
		Fund (Account)	
		Fund (Account)	
		Fund (Account)	
		Political Fund	
Total Investment Income			1,698

BALANCE SHEET as at 31 December 2014

(see notes 47 to 50)

Previous Year		£'000	£'000
29,786	Fixed Assets (at page 14)		30,753
	Investments (as per analysis on page 15)		
15,609	Quoted (Market value £ 23,962,000)	16,975	
1,773	Unquoted	1,696	
	Total Investments		18,671
	Other Assets		
	Loans to other trade unions		
3,849	Sundry debtors	5,436	
18,360	Cash at bank and in hand	18,786	
	Income tax to be recovered		
	Stocks of goods		
519	Others (specify) Mortgages	491	
22,728	Total of other assets		24,713
69,896	TOTAL ASSETS		74,137
34,072	General Fund (Account 1)		28,323
115	Dispute Fund (Account 2)		115
6,070	Branch Commission Fund (Account 3)		6,433
1,303	MPO Reserve Fund (Account 4)		1,354
30	ASU Reserve Fund (Account 5)		32
572	Members' Superannuation Fund (Account 6)		572
2,432	Regional Benefit Funds (Account 7)		2,553
1,864	Political Fund (Account 1)		1,975
	Revaluation Reserve		
	LIABILITIES		
	Amount held on behalf of central trade union political fund		
	Loans: From other trade unions		
	Loans: Other		
	Bank overdraft		
	Tax payable		
1,648	Sundry creditors	1,731	
2,697	Accrued expenses	2,990	
	Provisions		
19,093	Other liabilities: Pension Liability	28,059	
23,438	TOTAL LIABILITIES		32,780
69,896	TOTAL ASSETS		74,137

FIXED ASSETS ACCOUNT

(see notes 51 to 55)

	Land and Buildings Freehold & Leasehold £'000		Furniture and Equipment £'000	Motor Vehicles £'000	Not used for union business £'000	Total £'000
Cost or Valuation						
At start of year	27,572		2,070	144		29,786
Additions	2,046		450			2,496
Disposals	(474)			(60)		(534)
Revaluation/Transfers						
At end of year	29,144		2,520	84		31,748
Accumulated Depreciation						
At start of year						
Charges for year	(523)		(459)	(13)		(995)
Disposals						
Revaluation/Transfers						
At end of year						
Net book value at end of year						
	28,621		2,061	71		30,753
Net book value at end of previous year						
	27,572		2,070	144		29,786

ANALYSIS OF INVESTMENTS

(see notes 56 and 57)

QUOTED		All Funds Except Political Funds £'000	Political Fund £'000
	Equities (e.g. Shares)	12,967	
	Government Securities (Gilts)	3,564	
	Other quoted securities (to be specified)		
	Trades Union British Trust	444	
	TOTAL QUOTED (as Balance Sheet)	16,975	NIL
	Market Value of Quoted Investment	23,962	NIL
UNQUOTED	Equities		
	Unity Trust Bank	1,571	
	Government Securities (Gilts)		
	Mortgages		
	Bank and Building Societies		
	Other unquoted investments (to be specified)		
	Unquoted Investments	125	
	TOTAL UNQUOTED (as Balance Sheet)	1,696	NIL
	Market Value of Unquoted Investments	1,696	NIL

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 checked="" type="checkbox"/>	NO <input type="checkbox"/>
If YES name the relevant companies:			
COMPANY NAME Ethical Threads Ltd	COMPANY REGISTRATION NUMBER (if not registered in England & Wales, state where registered) 06299674		
Are the shares which are controlled by the union registered in the names of the union's trustees?		YES <input checked="" 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	Political Funds £'000	Total Funds £'000
INCOME			
From Members	60,185	3,237	63,422
From Investments	1,698		1,698
Other Income (including increases by revaluation of assets)	1,586		1,586
Total Income	63,469	3,237	66,706
EXPENDITURE (including decreases by revaluation of assets)			
Total Expenditure	68,681	3,126	71,807
Funds at beginning of year (including reserves)	44,594	1,864	46,458
Funds at end of year (including reserves)	39,382	1,975	41,357
ASSETS			
Fixed Assets			30,753
Investment Assets			18,671
Other Assets			24,713
Total Assets			74,137
LIABILITIES		Total Liabilities	(32,780)
NET ASSETS (Total Assets less Total Liabilities)			41,357

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.

Please find attached a copy of the GMB published accounts for the year ended 31st December 2014 (pages 4-15).

This is in support of the AR21 return.

Notes to Accounts

Notes	31st December 2014	31st December 2013
	£'000	£'000
(1) CONTRIBUTIONS		
Members' Contributions (Note 28)	63,235	61,535
Less Allocated to Political Fund (Note 13)	(3,237)	(3,200)
	<u>£59,998</u>	<u>£58,335</u>
(2) BRANCH COSTS (Note 28)		
Branch Officers' Salaries and Commissions	196	238
Check-off Administration	421	422
Branch Management Expenses	39	52
Allocated to Branch Commission Funds (Note 14)	5,996	5,634
	<u>£6,652</u>	<u>£6,346</u>
(3) BENEFITS		
Funeral	380	375
Disablement	10	-
Fatal Accident	4	17
National Weekly Accident	7	9
Legal Expenses	669	(146)
Convalescent Home Expenses	25	25
Allocated to Dispute Fund (Note 12)	40	33
	<u>£1,135</u>	<u>£313</u>
(4) AFFILIATIONS		
Trades Union Congress	1,648	1,607
Scottish Trades Union Congress	76	75
Irish Congress of Trade Unions	37	36
Trades Councils	4	5
Confederation of Shipbuilding and Engineering Unions	16	15
Public Services International	51	25
Union Global Union International	37	23
IndustriAll Global Union	33	36
International Union of Food and Allied Workers' Association	21	20
Building and Woodworkers International	8	8
International Transport Workers' Association	2	2
European Federation of Public Service Unions	20	11
IndustriAll European Trade Union	10	11
European Federation of Food, Agriculture and Tourism		
Trade Unions	7	7
European Federation of Building and Woodworkers	6	5
European Transport Workers' Federation	5	5
UNI Global Union Europa	9	6
General Federation of Trade Unions	8	8
Institute of Employment Rights	-	5
Labour Research Department	7	7
Miscellaneous	20	15
	<u>£2,025</u>	<u>£1,932</u>

Notes to Accounts

Notes	31st December 2014	31st December 2013
	£'000	£'000
(5) CONFERENCES AND EXECUTIVE		
Congress	795	720
Other Conferences	146	108
Central Executive Council	106	118
Regional Council and Committee Meetings	81	89
Industrial Conferences	20	19
Ballots and Elections	598	170
Delegates' Fees and Expenses	203	196
	<u>£1,949</u>	<u>£1,420</u>
(6) CAMPAIGNS AND COMMUNICATIONS		
Publication and Mailing Costs	1,003	855
Donations and Grants	171	172
Campaigns and Demonstrations	540	257
Publicity	277	279
Merchandising	202	182
Recruitment	739	814
	<u>£2,932</u>	<u>£2,559</u>
(7) SERVICES		
Education	445	469
Joint Industrial Councils	38	39
Negotiations	1,126	1,148
	<u>£1,609</u>	<u>£1,656</u>
(8) ADMINISTRATION		
Computer Expenses	793	702
Audit and Other Professional Charges	224	251
Repairs to Premises and Equipment	551	661
Postage and Carriage	731	680
Telecommunications	717	612
Premises	3,653	3,785
Office Expenses	1,885	1,849
Car Expenses	1,639	1,684
Depreciation	995	992
	<u>£11,188</u>	<u>£11,216</u>
(9) EMPLOYMENT COSTS		
Officials - Salaries	13,348	12,680
Staff - Salaries	9,809	9,942
Testimonials and Retirement Costs	617	491
Employer's Pension Costs	2,800	4,040
Employer's NI on Cars and Other Benefits	116	125
Personnel Costs	141	311
	<u>£26,831</u>	<u>£27,589</u>

Notes to Accounts

Notes	31st December 2014	31st December 2013
	£'000	£'000
(10) INVESTMENT INCOME		
Government Securities	115	98
Equities	614	537
Unquoted Investments	31	19
Property Mortgages	16	21
Interest and Transfers	(26)	(26)
Rent Received	1,048	1,197
Bank Charges	(135)	(131)
	<u>£1,663</u>	<u>£1,715</u>
(11) GENERAL FUND		
(Deficit)/Surplus for period	(5,749)	8,654
Balance at start of period	34,072	25,418
	<u>£28,323</u>	<u>£34,072</u>
Balance at end of period		
Full provision for the pension liability as detailed in note 27 has been made.		
(12) DISPUTE FUND		
Allocated from General Fund (Note 3)	40	33
Less Strike Benefit:		
London	(22)	(2)
Southern	(6)	(10)
Yorkshire and North Derbyshire	(14)	-
Birmingham and West Midlands	-	-
Northern	-	-
Wales and South West	-	-
Midlands and East Coast	-	(2)
Scotland	-	-
North West and Irish	2	(19)
	<u>(40)</u>	<u>(33)</u>
Result for period	-	-
Balance at start of period	115	115
	<u>£115</u>	<u>£115</u>
Balance at end of period		

Notes to Accounts

Notes	31st December 2014	31st December 2013
	£'000	£'000
(13a) POLITICAL FUND		
Income		
Members' Contributions (Note 1)	3,237	3,200
Transfer to Special Activities Reserve (Note 13b)	(691)	(716)
	<u>2,546</u>	<u>2,484</u>
Expenditure		
Local Affiliations and Grants	(43)	(43)
Labour Party Affiliation	(1,160)	(1,160)
Labour Party By-Election Insurance Fund	(1)	-
Labour Party Conferences	(111)	(104)
Administration Apportionment	(800)	(800)
Meetings and Speakers	(183)	(168)
National TU and LP Committee	(41)	(41)
Donations and Grants	(158)	(4)
Election Expenses	(49)	(164)
	<u>(2,546)</u>	<u>(2,484)</u>
Result for period	-	-
Balance at start of period	-	-
Balance at end of period	<u>-</u>	<u>-</u>
(13b) POLITICAL FUND (continued)		
SPECIAL ACTIVITIES RESERVE		
Transfer from Political Fund (Note 13a)	691	716
Expenditure		
Campaigns and Demonstrations	(505)	(286)
Regional Political Officers	(74)	(71)
Press and Public Relations	(1)	(1)
	<u>(580)</u>	<u>(358)</u>
Surplus for period	111	358
Balance at start of period	1,864	1,506
Balance at end of period	<u>£1,975</u>	<u>£1,864</u>
Total Political Funds	<u>£1,975</u>	<u>£1,864</u>

Notes to Accounts

Notes

	31st December 2014	31st December 2013
	£'000	£'000
(14) BRANCH COMMISSION FUNDS		
Allocated from General Fund (Note 2)	5,996	5,634
Miscellaneous Income	88	86
	<u>6,084</u>	<u>5,720</u>
Expenditure		
Branch Officials' Honoraria	(2,679)	(2,584)
Affiliations	(28)	(22)
Conferences and Executive	(57)	(86)
Campaigns and Communications	(480)	(377)
Services	(1,874)	(1,835)
Administration	(603)	(504)
	<u>(5,721)</u>	<u>(5,408)</u>
Surplus for period	363	312
Balance at start of period	6,070	4,379
Branch creditor adjustment	-	1,379
Balance at end of period	<u>£6,433</u>	<u>£6,070</u>

During 2013 the decision was taken to reallocate various amounts previously held within other creditors as due to branches and transfer them to Branch Commission Funds as they form part of these monies.

(15) MPO RESERVE FUND		
Income		
From Members	67	76
Expenditure		
Conferences and Executive	(5)	(8)
Services	(11)	(19)
	<u>(16)</u>	<u>(27)</u>
Surplus for period	51	49
Balance at start of period	1,303	1,254
Balance at end of period	<u>£1,354</u>	<u>£1,303</u>

(16) ASU RESERVE FUND		
Income		
From Members	2	2
Expenditure	-	-
Surplus for period	2	2
Balance at start of period	30	28
Balance at end of period	<u>£32</u>	<u>£30</u>

Notes to Accounts

Notes	31st December 2014	31st December 2013
	£'000	£'000
(17) MEMBERS' SUPERANNUATION FUND		
Income		
Bank Interest	3	3
Transfer from General Fund	227	241
	<u>230</u>	<u>244</u>
Expenditure		
Members' Superannuation Benefit	(226)	(239)
Administration Expenses	(4)	(5)
	<u>(230)</u>	<u>(244)</u>
Result for period	-	-
Balance at start of period	572	572
Balance at end of period	<u>£572</u>	<u>£572</u>

An actuarial valuation of the Members' Superannuation Fund at 31st December 2010 showed a deficit of £1.4m. Membership of this Fund originated from the Boilermakers' Section only and the Fund is now closed. During the year, benefit was paid to 3,594 retired members (2013: 3,835).

(18) REGIONAL BENEFIT FUNDS		
Income		
From Members	118	121
Investment Income	32	28
	<u>150</u>	<u>149</u>
Expenditure		
Benefits	(34)	(28)
Administrative Expenses	(69)	(62)
	<u>(103)</u>	<u>(90)</u>
Surplus for period	47	59
Gain on Sale of Fixed Assets	74	-
Balance at start of period	2,432	2,373
Balance at end of period	<u>£2,553</u>	<u>£2,432</u>

Notes to Accounts

Notes

(19) TANGIBLE FIXED ASSETS		Freehold & Leasehold Property £'000	Furniture & Computer Equipment £'000	Motor Vehicles £'000	Total £'000
Net book value					
At 1st January 2014		27,572	2,070	144	29,786
Additions at cost		2,046	450	-	2,496
		29,618	2,520	144	32,282
Disposals		(474)	-	(60)	(534)
		29,144	2,520	84	31,748
Depreciation for period		(523)	(459)	(13)	(995)
At 31st December 2014		£28,621	£2,061	£71	£30,753

(20) INVESTMENTS		Historic Cost 31/12/14 £'000	Market Value 31/12/14 £'000	Historic Cost 31/12/13 £'000	Market Value 31/12/13 £'000
Gilts		3,564	3,937	3,290	3,324
British Municipal Stocks and Loans		1	1	13	13
Equities and Other Quoted Investments		12,579	16,141	11,722	15,857
Trades Union British Trust		444	3,301	444	3,656
Other Investments		124	124	189	189
Unity Trust Bank plc		1,571	1,571	1,571	1,571
Regional Benefit Funds		388	583	153	324
		£18,671	£25,658	£17,382	£24,934

The Union has reviewed and considered the cost value of equity investments stated in the financial statements compared to the market value of those investments and believe that no provision for any permanent diminution in value is necessary at 31 December 2014.

Notes to Accounts

Notes	31st December 2014	31st December 2013
	£'000	£'000
(21) DEBTORS		
Property Mortgage Loans	491	519
Contributions Receivable	1,704	1,857
Other Debtors and Prepayments	3,732	1,992
	<u>£5,927</u>	<u>£4,368</u>
(22) CREDITORS		
Trade Creditors	(816)	(666)
Payroll Creditors	(741)	(677)
Other Creditors	(174)	(305)
Accrued Charges	(2,990)	(2,697)
	<u>£(4,721)</u>	<u>£(4,345)</u>
(23) COMMITMENTS - OPERATING LEASES		
Property		
At 31st December 2014 the Union had annual property leasing commitments of £1,119,210 (2013 £895,186), £nil (2013 £nil) expiring within one year, £59,455 (2013 £21,000) expiring within two to five years and £1,059,755 expiring after five years (2013 £874,186).		
Other Commitments		
At 31st December 2014 the Union had other leasing commitments of £1,249,572 (2013 £1,250,182), £152,567 (2013 £454,346) expiring within one year, £1,097,005 (2013 £795,836) expiring within two to five years and £nil expiring after five years (2013 £nil).		
(24) CONTINGENT LIABILITIES		
The Union underwrites legal support to members. The costs of these cases are accounted for in accordance with the accounting policies of the Union.		
There were no other contingent liabilities at 31 December 2014 or 31 December 2013.		
(25) RELATED PARTY TRANSACTIONS		
Unionline		
At 31st December 2014, the Union was a 50% equity partner in GMB/CWU Legal LLP, which is the sole beneficial corporate partner of Trade Union Legal LLP, trading as Unionline.		
At 31st December 2014, the Union had made an unsecured loan of £382,375 to the LLP at a commercial rate of interest. During the year to 31st December 2014, the Union recharged £661,000 for staff and administration costs incurred relating to activities of the LLP.		
Ethical Threads Ltd		
At 31st December 2014, the Union held an interest in 50.5% of the voting share capital of the company.		
(26) POST BALANCE SHEET EVENTS		
The amalgamation of GMB with Unity the Union took place on 16th April 2015.		

Notes to Accounts

Notes

(27)

GMB 1961 PENSION FUND

The Union operates a defined benefit scheme in the UK which offers both pensions in retirement and death benefits to members. Pension benefits are related to the member's final salary at retirement and their length of service. Employees' contributions to the Fund for the year beginning 1st January 2015 are expected to be approximately £1.7m. Employer contributions to the Fund for the year beginning 1st January 2015 are expected to be £9m (this excludes any payments in respect of lean years pensions, which will be approximately £91,000).

The principal assumptions used by the actuary were (in nominal terms):

	At 31/12/14	At 31/12/13
Rate of general increase in salaries	3.0%	3.4%
Rate of increase in LPI max 5% pensions in payment	2.9%	3.2%
Rate of increase in LPI max 2.5% pensions in payment	2.0%	2.1%
Discount rate	3.6%	4.6%
RPI inflation assumption	3.0%	3.4%
CPI inflation assumption	2.0%	2.4%
Assumed life expectancies on retirement at age 65 are:		
Retiring today		
Males	20.3	20.0
Females	22.5	22.1
Retiring in 20 years time		
Males	22.0	21.3
Females	24.3	23.5

The assumptions used in determining the overall expected return of the scheme's assets have been set with reference to yields available on government bonds and the appropriate risk margins.

The assets in the scheme and the expected rates of return were:

	Long-term rate of return expected at 31/12/14	Value at 31/12/14 £'000	Long-term rate of return expected at 31/12/13	Value at 31/12/13 £'000
Equities (including property)	5.40%	88,665	6.60%	48,790
Gilts	2.40%	81,656	3.60%	70,293
Bonds	5.40%	42,341	6.60%	26,328
Cash	2.40%	1,280	3.60%	2,655
Other	5.40%	402,519	6.60%	138,863
Fair value of scheme assets (£'000)		316,461		286,929
Less refunds agreed (not used to offset irrecoverable surplus)		-		-
Net fair value of scheme assets (£'000)		316,461		286,929
The actual return on assets over the period was		34,968		19,293
The amounts recognised in the balance sheet are as follows:				
Present value of scheme liabilities		(344,520)		(306,022)
Fair value of scheme assets		316,461		286,929
Deficit		(28,059)		(19,093)
Net pension liability before tax		(28,059)		(19,093)

The Union is only subject to corporation tax in accordance with the stated accounting policy (5) and does not therefore account for deferred tax. As a consequence, there cannot be a deferred tax asset related to the above pension liability.

Notes to Accounts

Notes

	2014 £'000	2013 £'000			
Reconciliation of opening and closing balances of the present value of the scheme liabilities					
Liabilities at beginning of year	306,022	295,648			
Current service costs	5,408	6,096			
Interest costs	13,866	11,962			
Contribution by scheme participants	1,608	1,593			
Actuarial loss	32,659	4,989			
Benefit paid	(15,043)	(14,267)			
Past service costs	-	-			
Curtailments	-	-			
Settlements	-	-			
Business combinations	-	-			
Exchange rate	-	-			
Liabilities at end of year	344,520	306,021			
Reconciliation of opening and closing balances of the fair value of the scheme assets					
Fair value of scheme assets at beginning of year	286,929	272,606			
Expected return on scheme assets	16,592	14,163			
Actuarial gain	18,376	5,130			
Contributions by employer	7,999	7,703			
Contributions by plan participants	1,608	1,593			
Benefits paid	(15,043)	(14,267)			
Business combinations	-	-			
Settlements	-	-			
Exchange rate	-	-			
Fair value of scheme assets at end of year	316,461	286,928			
Charge to income and expenditure					
Current service cost	5,408	6,096			
Interest costs	13,866	11,962			
Expected return	(16,592)	(14,163)			
	2,682	3,895			
Additional amounts recognised in the income and expenditure account					
Scheme liabilities	(32,659)	(4,989)			
Scheme assets	18,376	5,130			
	(14,283)	141			
History of scheme assets, obligations and experience adjustments	2014 £'000	2013 £'000	2012 £'000	2011 £'000	2010 £'000
Present value of scheme liabilities	344,520	306,022	295,648	279,887	257,596
Fair value of scheme assets	316,461	286,929	272,606	263,865	234,468
Deficit in the scheme	(28,059)	(19,093)	(23,042)	(16,022)	(23,128)
Experience adjustments arising on scheme liabilities	3,581	(5,206)	(1,465)	(15,593)	8,116
Experience item as a percentage of scheme liabilities	1.0%	-1.7%	-0.5%	-5.6%	3.2%
Experience adjustments arising on scheme assets	18,376	5,130	(577)	(11,377)	11,088
Experience item as a percentage of scheme assets	5.8%	1.8%	-0.2%	-4.1%	4.7%
Cumulative actuarial gain	3,275	17,588	17,417	27,054	24,489

Summary of Income and Branch Expenditure

Notes

	London	Southern	Yorkshire and North Derbyshire
	£'000	£'000	£'000
(28) INCOME			
Contributions (Note 1)	10,321	7,783	6,061
EXPENDITURE (Note 2)			
Branch Officers' Salaries and Commissions	74	10	-
Check-off Administration	45	30	33
Member Refunds	2	3	3
Allocated to Branch Commission Fund	1,052	794	599
	1,173	837	635
Transferred to Region	£9,148	£6,946	£5,426
Membership 31st December 2014	100,750	79,369	63,391
Membership 31st December 2013	99,486	75,295	62,070

by Region for the year ended 31st December 2014

Birmingham and West Midlands £'000	Northern £'000	Wales and SouthWest £'000	Midlands and East Coast £'000	Scotland £'000	North West and Irish £'000	Total £'000
5,734	6,081	7,057	6,066	6,348	7,784	63,235
3	50	8	8	1	42	196
37	38	46	28	102	62	421
4	1	3	16	4	3	39
537	698	596	582	513	625	5,996
581	787	653	634	620	732	6,652
£5,153	£5,294	£6,404	£5,432	£5,728	£7,052	£56,583
51,700	66,080	69,745	57,668	56,197	80,743	625,643
51,329	66,877	68,677	56,593	56,362	80,375	617,064

ACCOUNTING POLICIES

(see notes 74 and 75)

Please find attached a copy of the GMB published accounts for the year ended 31st December 2014 (page 1).

This is in support of the AR21 return.

SIGNATURES TO THE ANNUAL RETURN

(see notes 76 and 77)

including the accounts and balance sheet contained in the return.

Secretary's
Signature:

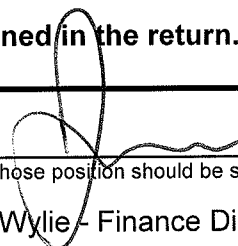


Name: Paul Kenny

Date: 27/4/15

Chairman's
Signature:

(or other official whose position should be stated)



Name: Allan Wylie - Finance Director

Date: 27/4/15

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)	ENCLOSE D	<input checked="" type="checkbox"/>	TO FOLLOW	<input 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"/>

General Secretary and Treasurer Paul Kenny

Statement of Accounting Policies

(1) Basis of accounts

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

(2) Contributions

Contributions are shown in the accounts on the basis of those amounts collected and due from members in respect of the year under review.

(3) Depreciation

Depreciation is calculated on a twelve months basis to write off the cost of the following assets:

Leasehold Property	- 2% of cost less accumulated depreciation.
Freehold Property	- 2% of cost less accumulated depreciation excluding land.
Motor Vehicles	- To reflect their market value at 31 December each year.
Furniture and Equipment	- 15% of cost less accumulated depreciation.
Computer Equipment	- 33.3% of cost less accumulated depreciation.

(4) Asset allocation

Fixed assets are shown at cost less depreciation as stated at (3) above and are not allocated to specific funds.

(5) Taxation

Taxation for the year is chargeable on investment income and capital gains less provident benefits. There is no taxation charge for the year since provident benefits exceed the investment income and capital gains.

(6) Investments

Investments held as fixed assets are stated at cost less provision for any permanent diminution in value.

(7) Legal costs

Only current billing for costs and disbursements are charged to these accounts in respect of legal cases where the Union underwrites support for members as it is not possible to quantify any future liability which may arise in respect of this support.

(8) Pension scheme

The Union's pension scheme is a defined benefit scheme.

The amounts charged to the Income and Expenditure Account are the current service costs. Actuarial gains and losses are recognised immediately in the Income and Expenditure Account.

The assets of the scheme are held separately from those of the Union in a separate trustee administered fund. Pension scheme assets are measured at fair value and liabilities are measured on an actuarial basis using the projected unit method and a discounted rate equivalent to the current rate of return on high quality corporate bonds of equivalent currency and term to the scheme liabilities.

(9) Operating leases

Rental payments in respect of operating leases are charged to the Income and Expenditure Account over the term of the lease.

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 ☐ NO

If "No" please explain below.

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 ☐ NO

If "No" please explain below.

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 ☐ NO

If "No" please explain below.

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)

AUDITOR'S REPORT (continued)

Signature(s) of auditor or auditors:	MOORE STEPHENS LLP		
Name(s):	MOORE STEPHENS LLP		
Profession(s) or Calling(s):	CHARTERED ACCOUNTANTS		
Address(es):	RUSSELL SQUARE HOUSE 10-12 RUSSELL SQUARE LONDON WC1B 5LF		
Date:	4 JUNE 2015		
Contact name and telephone number:	PHILIP CLARK 0207 509 9305		

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

Report of the Auditors to the Members of the GMB

STATEMENT OF CENTRAL EXECUTIVE COUNCIL'S ("CEC") RESPONSIBILITIES

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

In relation to the Union these requirements are the responsibility of the CEC. It is responsible for preparing the financial statements of the Union and in so doing is required to:

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

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

Report of the General Member Auditors

We have examined the financial statements in accordance with Rule.

A Burgin J Swainson A Warren	}	General Member Auditors
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Independent Auditors' Report to the Members of the GMB

We have audited the financial statements of the GMB for the year ended 31st December 2014 which comprise the Income and Expenditure Account, Balance Sheet, Cash Flow Statement and the related notes. 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, in accordance with the Trade Union and Labour Relations (Consolidation) Act 1992. 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 GMB's Central Executive Council and Auditor

As explained more fully in the Statement of Central Executive Council's (CEC) Responsibilities, the CEC is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements 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 Financial Statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements 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 CEC; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the General Secretary's Introduction to identify material inconsistencies with the audited financial statements 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 Financial Statements

In our opinion the financial statements:

- give a true and fair view of the state of the Union's affairs as at 31st December 2014 and of its surplus for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Trade Union and Labour Relations (Consolidation) Act 1992.

Matters on Which we are Required to Report by Exception

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

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the Union has not maintained a satisfactory system of control over its transactions; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures within the form AR21 of Officers' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Moore Stephens LLP

Chartered Accountants and Statutory Auditor
London