

ANNUAL RETURNS TO THE CERTIFICATION OFFICER

Industrial Relations (Northern Ireland) Order 1992 (as amended)

FORM AR(NI)21 - ANNUAL RETURN FOR A TRADE UNION

Name of Trade Union:	Financial Services Union
Year ended:	31 December 2018
Ref No:	N/A

Head or Main Office:	One Stephen Street Upper, Dublin 8, D08 DE9P, Ireland
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Has the address changed during the year to which the return relates? **31 MAY 2019**

Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	(Tick as appropriate)
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General Secretary:	Gareth Murphy
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Telephone Number and e-mail address:	+353 1 475 5908
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Contact name for queries regarding the completion of this return:	Hugh Keaveney
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Telephone Number and e-mail address:	+ 353 1 475 5908
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Every trade union having its head of main office outside Northern Ireland has a statutory obligation to provide the Certification Officer with names and addresses of one or more persons resident in Northern Ireland authorised to accept on its behalf service of process and any notices required to be served on it. The Certification Officer has no authority to waive this provision.

NAME OF AUTHORISED PERSON:

NORTHERN IRELAND ADDRESS:

The address to which enquiries, returns and other documents should be sent is:

Northern Ireland Certification Office for Trade Unions and Employers' Associations
10 - 16 Gordon Street, Belfast BT1 2LG. Telephone: 028 9023 7773 Fax: 028 9023 2271
E-mail, info@nicertoffice.org.uk

RETURN OF MEMBERS

(see Notes 8 and 9)

	NUMBER OF MEMBERS AT THE END OF THE YEAR				
	Northern Ireland	Great Britain	Irish Republic	Elsewhere Abroad (including Channel Islands)	TOTALS
Male	716	80	2,642	0	3,438
Female	1,586	186	5,879	0	7,651
TOTAL	2,302	266	8,521	0	11,089

Total number of members (including Northern Ireland members) above for whom no home or authorised address is held.

N/A

Number of Northern Ireland members for whom no home or authorised address is held.

N/A

RETURN OF CHANGE OF OFFICERS

(see Note 10)

Please complete the following to record any changes of officers during the twelve months covered by this return and attach as an annex to this form a complete list of all officers in post at the end of the year to which this form relates.

Title of Office	Name of Officer ceasing to hold office	Name of Officer Appointed	Date
General Secretary	Larry Broderick	Dermot Ryan	16 March 2018
General Secretary	Dermot Ryan	Gareth Murphy (Acting)	25 September 2018
President	Tommy Kennedy	Sharon McAuley	12 May 2018
Honorary Secretary	Elaine Barker	John Burns	12 May 2018
Honorary Finance Officer	Sharon McAuley	Hugh Keaveney	12 May 2018
AIB Group Officer	Hugh Keaveney	Denis Stevenson	12 May 2018
Ulster Bank Officer	John Burns	Joe Allsop	12 May 2018
T&S Officer	N/A	Mick Nerney	12 May 2018
Bank Officer	Robin Bell	Mary Ennis	12 May 2018
Bank Officer	Irene Breen	Martin Gallagher	12 May 2018
Bank Officer	Jessica Geraghty	Paul Gilmartin	12 May 2018

State whether the union is:

a. A branch of another trade union?

Yes

No

If yes, state the name:

N/A

b. A federation of trade unions?

Yes

No

If yes, state the number of affiliated unions:

N/A

GENERAL FUND

(see Notes 11 to 16)

	€	€
INCOME		
Members:		
Contributions and Subscriptions		2,986,078
Other income from members (specify)	0	
Federations and other bodies (as at page 7)	0	0
Total of other income (as at page 7)	432,770	
Total Investment income (as at page 19)	(512,870)	(80,100)
TOTAL INCOME		2,905,978
EXPENDITURE		
Benefits to members (as at page 9)	0	
Administrative expenses (as at page 15)	4,987,978	
Federations and other bodies - Affiliation fees, grants etc.	481,000	
Actuarial loss on remeasurement of pension		
TOTAL EXPENDITURE		5,468,978

SURPLUS (DEFICIT) FOR YEAR (2,563,000)

Amount of fund at beginning of year €36,567,550

Amount of fund at end of year €34,004,550

Total number of members (including Northern Ireland members) contributing to the general fund at end of year 11,089

Number of Northern Ireland members contributing to the General Fund at the end of the year 2,302

General Fund subscription income from Northern Ireland members €472,658

**ANALYSIS OF INCOME FROM FEDERATION AND OTHER BODIES AND
OTHER INCOME**
(see Notes 17 and 18)

DESCRIPTION	AMOUNT	€
FEDERATION AND OTHER BODIES		
N/A	NIL	NIL
	TOTAL	NIL
OTHER INCOME		
Union Learning Fund Income		22,144
Gain on revaluation of investment properties		409,836
Bank Interest		790
	TOTAL	432,770

**ANALYSIS OF BENEFIT EXPENDITURE
SHOWN AT GENERAL FUND**
(see Notes 19 to 21)

€

€

Representation - Employment Related Issues		brought forward	NIL
		Education and Training Services	
Representation - Non Employment Related Issues		Negotiated Discount Services	
Communications		Salary Costs	
Advisory Services		Other Benefits and Grants (specify)	
Dispute Benefits			
Other Cash Payments			
carried forward	NIL	Total (should agree with figure in General Fund)	NIL

FUND 2		Fund Account	
Name: Defence Fund		€	€
Income			
From members			NIL
Other income (specify)			
Investment income (as at page 19)			
	Total Income		NIL
Expenditure			
Benefits to members			
Administrative expenses and other expenditure (as at page 15)			409,061
	Total Expenditure		409,061
Surplus (Deficit) for the year			(409,061)
Add amount of fund at beginning of year			2,426,093
Amount of fund at end of year (as Balance Sheet)			2,017,032
Number of members contributing at end of year			0

FUND 3		Fund Account	
Name: Benevolent Fund		€	€
Income			
From members			NIL
Other income (specify)			
Investment income (as at page 19)			
	Total Income		NIL
Expenditure			
Benefits to members			
Administrative expenses and other expenditure (as at page 15)			2,706
	Total Expenditure		2,706
Surplus (Deficit) for the year			(2,706)
Add amount of fund at beginning of year			35,249
Amount of fund at end of year (as Balance Sheet)			32,543
Number of members contributing at end of year			0

(see Notes 24 to 28)

4. POLITICAL FUND ACCOUNT		To be completed by trade unions which maintain their own fund	
		€	€
Income			
Members contributions & levies			NIL
Investment income (as at page 19)			NIL
Other income (specify)			
Deduct expenditure			NIL
Expenditure under Article 57 of the Trade Union and Labour Relations (NI) Order 1995 (specify)			
Administration expenses in connection with political objects (specify)			NIL
Non-political expenditure			NIL
Amount of political fund at beginning of year			6,500
Amount of political fund at end of year (as Balance Sheet)			6,500
Number of Northern Ireland members contributing at end of year			0
Political Fund Contribution from Northern Ireland members			€0
Number of Northern Ireland members at the end of the year who are exempt from contributing to the political fund			
Number of members outside Northern Ireland who have completed an exemption notice and therefore do not contribute to the political fund			

5. POLITICAL FUND ACCOUNT		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 the political fund of the central trade union			
Amount received back from central trade union political fund			
Other income (specify)			
Deduct expenditure			
Expenditure under Article 57 of the Trade Union and Labour Relations (NI) Order 1995 (specify)			
Administrative expenses in connection with political objects (specify)			
Non-political expenditure			
Amount held on behalf of central trade union political fund at beginning of year			£
Deduct amount remitted to central trade union political fund			£
Amount held on behalf of central trade union political fund (as Balance Sheet)			
Total Number of Northern Ireland members contributing at end of year			
Political Fund Contribution from Northern Ireland members			£
Number of Northern Ireland members at the end of the year who are exempt from contributing to the political			
Number of members outside Northern Ireland who have completed an exemption notice and therefore do not contribute to the political fund			

**ANALYSIS OF ADMINISTRATIVE EXPENSES AND OTHER OUTGOINGS EXCLUDING
AMOUNTS CHARGED TO POLITICAL FUND ACCOUNTS 4 OR 5**
(see Notes 29 and 30)

	€
Administrative Expenses	
Remuneration and expenses of staff	2,340,183
Salaries and Wages included in above	€2,113,073
Auditors' fees	50,868
Legal and Professional fees	581,275
Occupancy costs	406,395
Stationery, printing, postage, telephone etc.	113,310
Expenses of Executive Committee (Head Office)	188,756
Expenses of conferences	171,832
Other administrative expenses (specify)	
See schedule 1	990,050
Defence fund refunds	409,061
Interest payable:	
Bank loans (including overdrafts)	0
Mortgages	0
Other loans	0
Depreciation	99,529
Taxation	48,488
Outgoings on land and buildings (specify)	0
Other outgoings (specify)	0
Sub-total:	5,399,745
Charged to:	
General Fund (Page 5)	4,987,978
Defence Fund (Page 11)	409,061
Benevolent Fund (Page 11)	2,706

ANALYSIS OF OFFICIALS' SALARIES AND BENEFITS
(see Notes 31 to 41 below)

Office Held	Gross Salary	Pension Contributions
	€	€
General Secretary	110,992	0

OFFICIALS' SALARIES AND BENEFITS

31. The positions concerned are those of president, general secretary and each member of the executive.
32. Details are to be provided of salary and all other benefits paid from trade union funds.
33. The legislation does not define what constitutes a benefit. For the purpose of this return benefits are:
 - a. those designated as "taxable" benefits by the Inland Revenue.
 - b. pension/superannuation arrangements (see Notes 36-40).
 - c. redundancy and other termination payments (see Note 41).
34. Information is required of individual benefits with a value in excess of £100 in one accounting period. In addition to the information required above, details are also required on any loans paid from union funds.
35. If salaries and benefits (including loans) are not paid in respect of the president, general secretary or member of the executive committee a **nil** return is required.

PENSION CONTRIBUTIONS

36. Where contributions are paid from union funds into a **defined contributions scheme** in relation to the officials identified at Note 31, the amounts must be declared.
37. If the union operates a **defined benefits scheme** in relation to the officials at Note 31 please contact the Certification Office for advice on how such benefits should be recorded.

ANALYSIS OF OFFICIALS SALARIES AND BENEFITS

Benefits		Total	Employers NI-Contributions
Description	Value (£)	€	€
VHI Health Insurance Car Allowance Ex Gratia Payments	1,808 7,641 231,130	351,571	

38. Where life assurance protection is included in the pension scheme the figure inserted in the pension column should include any additional contribution paid in respect of this cover.
39. Where life assurance protection is provided through an arrangement separate from the pension scheme the figure paid in respect of this cover should be included in the “Benefits” column and the description column should be annotated to this effect.
40. Some pension schemes operate an opt out clause from the State Earnings Related Pension Scheme (SERPS). The level of employer’s national insurance contributions reflects whether the scheme provides a benefit in place of part of the state benefit scheme or are paid a benefit in addition to the state benefit. It is important therefore that the correct figure for employer’s national insurance contribution is provided.

REDUNDANCY AND TERMINATION PAYMENTS

41. These are payments or other benefits (including payments of salary, or in lieu of salary) made to an officer mentioned in Note 31 in connection with the termination of his/her office. Where the payment or other benefit is provided at or about the same time as the termination, or in the financial year covered by the return, the full value should be shown. If the payment or other benefit is not fully provided in that year, a description of the payment or other benefit to be provided in future years should also be shown. The cost associated with such commitments need not be shown in subsequent years in this table.

ANALYSIS OF INVESTMENT INCOME

(see Notes 42 and 43)

Income	Political Fund €		Other Fund(s) €
Rent from land and buildings			283,602
Dividends (gross) from:			
Equities (e.g. shares)			0
Interest (gross) from:			
Government securities (Gilts)			0
Mortgages			0
Local Authority Bonds			0
Bank and Building Societies			0
Other investment income (specify)			(3,300)
Exchange differences arising on translation of year end Sterling Balances			645,517
Realised gain / (loss) on investments			(1,438,689)
Unrealised gain / (loss) on investments			
	NIL	+	(512,870)
Total investment income		=	(512,870)
Credited to:			
	General Fund (Account 1) (page 5)		(512,870)
	Defence Fund (Account 2)		0
	Benevolent Fund (Account 3)		0
	Political Fund (Account 4/5)		0
			(512,870)

BALANCE SHEET
as at 31 December 2018

(see Notes 44-46)

Previous Year		€	€
8,342,960	Fixed Assets (as at page 23)		8,632,569
27,310,050	Investments (as per analysis on page 25)		
	Quoted (Market value € 26,516,878)		26,516,877
	Unquoted		0
0	Loans to other trade unions		0
236,931	Sundry debtors		319,035
	Other Assets		
7,110,552	Cash at bank and in hand		5,501,235
174,864	Income tax to be recovered		0
0	Stocks of goods		0
0	Others (specify)		0
43,175,357			40,969,716
36,561,050	General Fund (Account 1)		33,998,050
2,426,093	Defence Fund (Account 2)		2,017,032
35,249	Benevolent Fund (Account 3)		32,543
	Superannuation Fund (Account)		
6,500	Political Fund (Account)		6,500
	Revaluation Reserve		
	Amount held on behalf of central trade union political fund		
	Loans: From other trade unions		
	Other loans		
	Bank overdraft		
65,108	Tax payable – PAYE/VAT/CT		266,759
303,410	Sundry creditors		35,075
474,947	Accrued expenses		944,757
	Provisions		
3,303,000	Other Liabilities (Pension Liability)		3,669,000
43,175,357	TOTAL		40,969,716

FIXED ASSETS ACCOUNT
(see Notes 47 to 51)

	Land & Buildings Freehold Leasehold	Furniture and Equipment	Motor Vehicles	Not used for union business	Total
	€	€	€	€	€
Cost or Valuation					
At start of year	8,489,464	1,558,276	57,705	2,716	10,108,161
Additions	0	4,677	0	0	4,677
Disposals	0	0	(36,250)	0	(36,250)
Revaluation/Transfers	409,836	0	0	0	409,836
At end of year	8,899,300	1,562,953	21,455	2,716	10,486,424
Accumulated Depreciation					
At start of year	245,400	1,492,445	27,356	0	1,765,201
Charges for year	81,800	12,753	4,974	0	99,527
Disposals	0	0	(10,875)	0	(10,875)
Revaluation/Transfers	0	0	0	0	0
At end of year	327,200	1,505,198	21,455	0	1,853,853
Net book value at end of year	8,572,100	57,755	0	2,716	8,632,569
Net book value at end of previous year	8,244,064	65,831	30,349	2,716	8,342,960

ANALYSIS OF INVESTMENTS
(see Note 52)

QUOTED		Political Fund €	Other Funds €
		See Schedules 2 & 3	
	Equities (e.g. Shares)		
	Government Securities (Gilts)		
	Other quoted securities (to be specified)		
	TOTAL QUOTED (as Balance Sheet)	NIL	26,516,878
	Market Value of Quoted Investments	NIL	26,516,878
UNQUOTED	Equities		
	Government Securities (Gilts)		
	Mortgages		
	Bank and Building Societies		
	Other unquoted investments (to be specified)		
	TOTAL UNQUOTED (as Balance Sheet)	NIL	NIL
	Market Value of Unquoted Investments	NIL	NIL

NOTES TO THE ACCOUNTS
(see Notes 53 and 54)


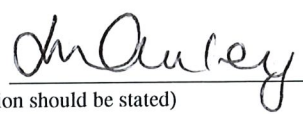
All notes to the accounts must be entered on or attached to this part of the return.

Please see financial statements attached

ACCOUNTING POLICIES
(see Notes 55 and 56)

Please see accounting policies included within the notes to the financial statements attached

SIGNATURES TO THE ANNUAL RETURN
 (see Notes 57 and 58)
 including the accounts and balance sheet contained in the return.

Secretary's Signature: <u></u> Name: <u>John Burns</u> Date: <u>29/5/2019</u>	Chairman's Signature: <u></u> (or other official whose position should be stated) Name: <u>Sharon M'Curley</u> Date: <u>29/5/2019</u>
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CHECK LIST
 (see Notes 59 and 60)
 (please tick as appropriate)

HAVE THE ACCOUNTING POLICIES BEEN EXPLAINED (see Note 56)	YES	NO
HAS THE RETURN BEEN SIGNED? (see Note 57)	YES	NO
HAS THE AUDITOR'S REPORT BEEN COMPLETED (see Note 58)	YES	NO
IS A RULE BOOK ENCLOSED? (see Note 59)	YES	NO
A MEMBER'S STATEMENT IS: (see Note 60)	ENCLOSED	TO FOLLOW
IS THE RETURN OF OFFICERS ATTACHED (see page 3)	YES	NO
HAS THE RETURN OF CHANGE OF OFFICERS BEEN COMPLETED (see page 3)	YES	NO
HAS THE CONSOLIDATION SUMMARY BEEN COMPLETED (see page 34).	YES	NO

For trade unions with their head or main office outside Northern Ireland

Has the Northern Ireland Resident name and address been provided - only for trade unions with their head or main office outside Northern Ireland - Page 1 and note 60b.	YES	NO
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If any of the answers given in the Checklist is no, or if the member's statement is not enclosed, please comment?

Signed

Contact Telephone Number

AUDITOR'S REPORT continued

(See attached)

Signature(s):

Aisling Fitzgerald

Name(s):

Aisling Fitzgerald on
behalf of
PricewaterhouseCoopers

Profession(s) or Calling(s):

Chartered Accountant

Address(es):

PricewaterhouseCoopers
One Spencer Dock
North Wall Quay
Dublin 1

Date:

29/05/2019

Contact name and telephone number:

+ 353 1 792 8707

AUDITORS' REPORT
(see Notes 61 to 63)

made in accordance with Articles 18-21 of Schedule 1 to the Industrial Relations (NI) Order 1992.

See auditor's report attached

SUMMARY SHEET

	All funds except Political Funds €	Political Funds €	Total Funds €
INCOME			
From Members	2,986,078	0	2,986,078
From Investments	(512,870)	0	(512,870)
Other Income (including increases by revaluation of assets)	432,770	0	432,770
Total Income	2,905,978	0	2,905,978
EXPENDITURE (including decreases by revaluation of assets)			
Total Expenditure	5,880,745	0	5,880,745
Funds at beginning of year (including reserves)	39,022,392	6,500	39,028,892
Funds at end of year (including reserves)	36,047,625	6,500	36,054,125
ASSETS			
	Fixed Assets		8,632,569
	Investment Assets		26,516,877
	Other Assets		5,820,270
		Total Assets	40,969,716
LIABILITIES		Total Liabilities	(4,915,591)
NET ASSETS (Total Assets less Total Liabilities)			36,054,125