

# ANNUAL RETURNS TO THE CERTIFICATION OFFICER

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

## AR(NI)21 Annual Return for a Trade Union

Name of Trade Union:	Finacial Sevices Union	
Financial Year ended:	31st December 2023	
Head or Main Office:	One Stephen Street Upper	
	Dublin 8	
	Ireland	
Postcode:	D08 DE9P	
Website address (if available)	www.fsunion.org	
Has the address changed during the year to which the return relates?	<input type="checkbox"/> YES	<input checked="" type="checkbox"/> NO (Tick as appropriate)
General Secretary:	John O'Connell	
Telephone Number:	35314755908	
E -mail:	info@fsunion.org	
Contact name for queries regarding the completion of this return:	Marc Ashby	
Telephone Number:	35314755908	
E-mail:	info@fsunion.org	

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## Return Of Members

(See notes 8 & 9)

Number of members at the end of the year					
	Northern Ireland	Great Britain	Republic of Ireland	Elsewhere Abroad (Including Channel Islands)	Totals
Total	1,798	102	6,880	0	8,780

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

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

8,780

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

1,798

## Change of Officers

Please complete the following to record any change 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 of Change
UBL OFFICER	JESSICA GERAGHTY	MARK KINAHAN	10/10/23

State whether the union is:

a.

A branch of another trade union?

☐ YES

☐ NO

If yes, state the name of that union:

b.

A federation of trade unions?

☐ YES

☐ NO

If yes, state the number of affiliated unions:

and names:

Officers in post	
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(See note 10)

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

[illegible]

General Fund
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(See Notes 12 - 18)

For year ended 31/12/2023

		€	€
Income	Members Contributions and Subscriptions		
	Northern Ireland members only		2,490,892
	All other members		
	From Members: Other income from members (please specify)		
	Total Income from Members		2,490,892
	From Federations and other bodies (as at page 4)		
	From any other sources (as at page 4)		-952,508
	Total of Other Income (as at page 4)		-952,508
	Investment Income (as at page 13)		2,354,123
	Total Income		3,892,507
	Interfund Transfers IN		
Expenditure			
	Benefits to members (as at page 5)		
	Administrative expenses (as at page 11)		3,673,037
	Federations and other bodies (please specify)		
		Taxation	
	Total Expenditure		3,969,340
	Interfund Transfers OUT		
	Surplus/Deficit for year		-76,833
	Amount of General Fund at beginning of year		36,607,810
	Amount of General Fund at end of year		36,530,977

Analysis of income from federation and other bodies and other income	
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(see notes 19 & 20)

Description		€
Federation and other bodies		Nil
Total federation and other bodies		
Any other sources		
Union Learning Fund		28,452
Other income		0
Exchange difference		52,243
Loss on revaluation of investment property		-1,033,203
Total other sources		-952,508
Total of all other Income		-952,508

## Analysis of benefit expenditure shown at the general fund

(see notes 21 - 22)

	€		€
Representation -		Brought Forward	
Employment Related Issues		Advisory Services	
Representation -		Other Cash Payments	
Non Employment Related Issues			
		Education and Training Services	
Communications			
		Negotiated Discount Services	
Dispute Benefits		Other Benefits and Grants	
Carried Forward		Total (should agree with figure on General Fund	

## Accounts other than Revenue Account / General Fund

(see notes 23 & 24)

Fund 2		Fund Account	
Name of account:		€	€
Income	From members		
	Investment income (as at page 13)		
	Other (Please specify)		
	Total Other Income		
	Total Income		
	Interfund transfers IN		
Expenditure	Benefits to members		
	Administrative expenses and other expenditure (as at page 11)		2,283
	Total Expenditure		2,283
	Interfund Transfers OUT		
	Surplus/Deficit for year		-2,283
	Amount of fund at beginning of year		27,732
	Amount of fund at end of year (as per balance sheet)		25,449
	Number of members contributing at end of year		Nil

## Accounts other than Revenue Account / General Fund

Fund 3		Fund Account	
Name of account:		£	£
Income	From members		
	Investment income (as at page 13)		
	Other (Please specify)		
	Total Other Income		
	Total Income		
	Interfund transfers IN		
Expenditure	Benefits to members		
	Administrative expenses and other expenditure (as at page 11)		
	Total Expenditure		
	Interfund Transfers OUT		
	Surplus/Deficit for year		
	Amount of fund at beginning of year		
	Amount of fund at end of year (as per balance sheet)		
	Number of members contributing at end of year		



## Accounts other than Revenue Account / General Fund

(see notes 23 & 24)

Fund 4		Fund Account	
Name of account:		€	€
<b>Income</b>	From members		
	Investment income (as at page 13)		
	Other (Please specify)		
		Total Other Income	
		Total Income	
		Interfund transfers IN	
<b>Expenditure</b>	Benefits to members		
	Administrative expenses and other expenditure (as at page 11)		
		Total Expenditure	
		Interfund Transfers OUT	
		Surplus/Deficit for year	
	Amount of fund at beginning of year		
	Amount of fund at end of year (as per balance sheet)		
	Number of members contributing at end of year		

## Accounts other than Revenue Account / General Fund

Fund 5		Fund Account	
Name of account:		£	£
<b>Income</b>	From members		
	Investment income (as at page 13)		
	Other (Please specify)		
		Total Other Income	
		Total income	
		Interfund transfers IN	
<b>Expenditure</b>	Benefits to members		
	Administrative expenses and other expenditure (as at page 11)		
		Total Expenditure	
		Interfund Transfers OUT	
		Surplus/Deficit for year	
	Amount of fund at beginning of year		
	Amount of fund at end of year (as per balance sheet)		
	Number of members contributing at end of year		

## Accounts other than Revenue Account / General Fund

(see notes 23 & 24)

Fund 6		Fund Account	
Name of account:		€	€
<b>Income</b>	From members		
	Investment income (as at page 13)		
	Other (Please specify)		
		Total Other Income	
		Total Income	
		Interfund transfers IN	
<b>Expenditure</b>	Benefits to members		
	Administrative expenses and other expenditure (as at page 11)		
		Total Expenditure	
		Interfund Transfers OUT	
		Surplus/Deficit for year	
	Amount of fund at beginning of year		
	Amount of fund at end of year (as per balance sheet)		
	Number of members contributing at end of year		

## Accounts other than Revenue Account / General Fund

Fund 7		Fund Account	
Name of account:		£	£
<b>Income</b>	From members		
	Investment income (as at page 13)		
	Other (Please specify)		
		Total Other Income	
		Total Income	
		Interfund transfers IN	
<b>Expenditure</b>	Benefits to members		
	Administrative expenses and other expenditure (as at page 11)		
		Total Expenditure	
		Interfund Transfers OUT	
		Surplus/Deficit for year	
	Amount of fund at beginning of year		
	Amount of fund at end of year (as per balance sheet)		
	Number of members contributing at end of year		

## Accounts other than Revenue Account / General Fund

(see notes 23 & 24)

Fund 8		Fund Account	
Name of account:		€	€
<b>Income</b>	From members		
	Investment income (as at page 13)		
	Other (Please specify)		
	Total Other Income		
	Total Income		
	Interfund transfers IN		
<b>Expenditure</b>	Benefits to members		
	Administrative expenses and other expenditure (as at page 11)		
	Total Expenditure		
	Interfund Transfers OUT		
	Surplus/Deficit for year		
	Amount of fund at beginning of year		
	Amount of fund at end of year (as per balance sheet)		
	Number of members contributing at end of year		

## Accounts other than Revenue Account / General Fund

Fund 9		Fund Account	
Name of account:		£	£
<b>Income</b>	From members		
	Investment income (as at page 13)		
	Other (Please specify)		
	Total Other Income		
	Total income		
	Interfund transfers IN		
<b>Expenditure</b>	Benefits to members		
	Administrative expenses and other expenditure (as at page 11)		
	Total Expenditure		
	Interfund Transfers OUT		
	Surplus/Deficit for year		
	Amount of fund at beginning of year		
	Amount of fund at end of year (as per balance sheet)		
	Number of members contributing at end of year		

## Political Fund Account

(see notes 25 - 28)

Political Fund Account 1		To be completed by trade unions which maintain their own political fund	
		€	€
<b>Income</b>	<b>Members contributions and levies</b>		
	Northern Ireland members only		
	All other members		
	Total Income from members		
	<b>Investment income (as at page 13)</b>		
	<b>Other (please specify)</b>		
	Total Other Income		
	Total Income		
<b>Expenditure</b>	Expenditure under Article 57 of the Trade Union and Labour Relations (NI) Order 1995 (please specify)		
	Administration expenses in connection with political objects (please specify)		
	Non-political expenditure		
	Total expenditure		
	Surplus/Deficit for year		
	Amount of political fund at beginning of year		
	Amount of political fund at end of year (as per balance sheet)		
Number of Northern Ireland members contributing to political fund at end of year			
Number of Northern Ireland members not contributing to political fund at end of year			
Number of Northern Ireland members who have completed an exemption notice and therefore do not contribute to the political fund			
Total number of members 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

(see notes 29 & 30)

Administrative expenses		€
Remuneration and expenses of staff		1,709,512
Salaries and wages included in above	1,447,701	
Auditors' fees		65,627
Legal and professional fees		282,853
Occupancy costs		641,064
Stationary, printing, postage, telephone etc.		56,701
Expenses of executive committee (head office)		424,002
Expenses of conferences		198,388
Other administrative expenses (please specify)		
Recruitment expenses		60,548
Sports & social activities		1,663
Bank charges		12,113
Staff training		15,693
Minor capital purchase		0
<b>Other outgoings</b>		
Depreciation		207,156
Outgoings on land and buildings (specify)		
Other outgoings (specify)		
<b>Total</b>		<b>3,675,320</b>
<b>Charged to:</b>		
General Fund (page 3)		3,673,037
Fund 2 (page 6)		2,283
Fund 3 (page 6)		
Fund 4 (page 7)		
Fund 5 (page 7)		
Fund 6 (page 8)		
Fund 7 (page 8)		
Fund 8 (page 9)		
Fund 9 (page 9)		
<b>Total</b>		<b>3,675,320</b>

Analysis of officials' salaries and benefits
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(see notes 31 - 41)

[illegible]

Analysis of Investment Income	
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(see notes 42 & 43)

[illegible]

## Balance Sheet

(see notes 44 - 48)

As at 31.12.2023

Previous Year		€	€
10,693,546	Fixed Assets (as at page 15)		9,507,902
25,515,545	Investments (as per analysis on page 16)		
	Quoted (Market value E/€ ) as at page 16		26,640,408
	Unquoted (Market value E/€ ) as at page 16		
25,515,545	Total Investment Assets		26,640,408
222,045	Other Assets		
	Loans to other trade unions		
756,008	Sundry debtors	555,147	
	Cash at bank and in hand	264,924	
	Income tax to be recovered		
	Stocks of goods		
	Others (Please specify)		
978,053			
37,187,144	Total Other Assets		820,071
	Total Assets		36,968,381
36,607,810			
27,732			
	General Fund (page 3)		36,530,977
	Fund 2 (page 6)		25,449
	Fund 3 (page 6)		
	Fund 4 (page 7)		
	Fund 5 (page 7)		
	Fund 6 (page 8)		
	Fund 7 (page 8)		
	Fund 8 (page 9)		
	Fund 9 (page 9)		
	Political Fund Account (page10)		
	Reserves		
36,635,542	Total		36,556,426
	Liabilities		
42,414	Tax payable	44,153	
109,311	Sundry Creditors	44,930	
399,877	Accrued Expenses	322,872	
0	Corporation Tax		
0	Other liabilities		
551,602			
37,187,144	Total Liabilities		411,955
	Net Assets		36,556,426



## Fixed Assets Accounts

(see notes 49 - 53)

	Land and Buildings		Furniture and Equipment	Motor Vehicles	Not used for union business	Total
	Freehold	Leasehold				
Cost or Valuation	€	€	€	€	€	€
At start of period	10,454,490		2,493,335	21,455	2,716	12,971,996
Additions	54,717					54,717
Disposals						
Revaluation/Transfers	-1,033,203					-1,033,203
At end of year	9,476,004		2,493,335	21,455	2,716	11,993,510
Accumulated Depreciation						
At start of year	364,792		1,892,203	21,455		2,278,450
Charges for year	54,307		152,851			207,158
Disposals						
Revaluation/Transfers						
At end of year	419,099		2,045,054	21,455		2,485,608
Net book value at end of year	9,056,905		448,281		2,716	9,507,902
Net book value at end of previous year	10,089,698		601,132		2,716	10,693,546

## Analysis of Investments

(see note 53)

		All Funds Except Political Funds	Political Funds
Quoted		€	€
	Equities		
	State Street IUT Diversified Alternative Funds	3,117,892	
	SSGA Euro Liquidity Fund Institutional Accumulating	507,311	
	State Street Global Emerging Markets ESG Index	1,582,630	
	State Street Global Emerging Markets ESG Screeded	5,531,097	
	State Street World Index Equity Fund	7,140,005	
	SSGA Euro Aggregate Fund	3,747,591	
	SSGA Emu Government Bond Index	4,993,735	
	Other	20,147	
	Government Securities (Gilts)		
	Other quoted securities (Please specify)		
	Total Quoted (as Balance Sheet)	26,640,408	
	Market Value of Quoted Investments		
Unquoted			
	Equities		
	Government Securities (Gilts)		
	Mortgages		
	Bank and Building Societies		
	Other unquoted investments (Please specify)		
	Total Unquoted (as Balance Sheet)		
	Market Value of Unquoted Investments		

## Summary Sheet

(see notes 55 - 61)

	All Funds Except Political Funds	Political Funds	Total Funds
	€	€	€
<b>Income</b>			
From Members	2,490,892		2,490,892
From Investments	2,354,123		2,354,123
Other Income	-952,508		-952,508
<b>Total Income</b>	<b>3,892,507</b>		<b>3,892,507</b>
Increases by revaluation of assets			
<b>Total Income (Including increases by revaluation of assets)</b>	<b>3,892,507</b>		<b>3,892,507</b>
<b>Expenditure</b>	<b>3,971,623</b>		<b>3,971,623</b>
Decreases by revaluation of assets			
<b>Total Expenditure (Including decreases by revaluation of assets)</b>	<b>3,971,623</b>		<b>3,971,623</b>
<b>Funds at beginning of year (including reserves)</b>	<b>36,635,542</b>		<b>36,635,542</b>
<b>Funds at end of year (including reserves)</b>	<b>36,556,426</b>		<b>36,556,426</b>
<b>Assets</b>			
	Fixed Assets	9,507,902	
	Investment Assets	26,640,408	
	Other Assets	820,071	
	<b>Total Assets</b>	<b>36,968,381</b>	
<b>Liabilities</b>	<b>Total Liabilities</b>	<b>411,955</b>	
<b>Net Assets (Total Assets less Total Liabilities)</b>			<b>36,556,426</b>

<b>Notes to the Accounts</b>
(see notes 62 - 63)
All notes to the accounts must be entered on or attached to this part of the return.

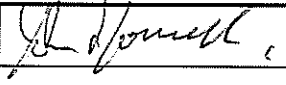
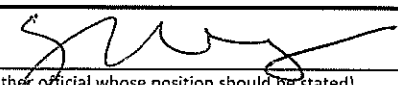
Accounting Policies	
(see notes 64 & 65)	

## Signatures to the annual return

(see notes 66 & 67)

Including the accounts and balance sheet contained in the return.

Please copy and paste your electronic signature here

Secretary's Signature: 	Treasurer's Signature: 
Name: JOHN O'CONNELL	(or other official whose position should be stated) Name: HELEN KEAVENEY
Date: 30/05/2024	Date: 30/5/2024

## Checklist

(see notes 68 - 70 )

(please mark 'X' as appropriate)

Is the return of officers attached? (see Page 2)	Yes	<b>X</b>	No	
Has the list of officers been completed? (see Page 2A)	Yes	<b>X</b>	No	
Has the return been signed? (see Notes 66 & 67)	Yes	<b>X</b>	No	
Has the auditor's report been completed? (see Notes 71 - 75)	Yes	<b>X</b>	No	
Is the rule book enclosed? (see Notes 7 & 68)	Yes	<b>X</b>	No	
A member statement is:	Enclosed	<b>X</b>	To Follow	
Has the summary sheet been completed? (see Page 17 )	Yes	<b>X</b>	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	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?

Signature:		Contact Telephone Number	

## Auditor's Report

(see notes 71 & 72)

See attached financial statements.

## Auditor's Report (continued)

(see note 73)

See attached financial statements.

Signature(s) Of  
auditor(s)

*Aisling Fitzgerald*

Name(s)

Aisling Fitzgerald on behalf of  
PricewaterhouseCoopers

Profession(s) or  
Calling(s)

Chartered Accountants

Address(es)

PricewaterhouseCoopers                      One  
Spencer Dock                                      North  
Wall Quay    Dublin 1

Date

30/05/2024

Contact name and  
telephone number for  
enquiries

+353 87 842 8584

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