

**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:	Financial Services Union
Financial Year ended:	Tuesday 31 December 2024
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	1,652	113	6,886	0	8,651

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

15

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

0

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

8,651

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

1,652

## 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
President	Eileen Gorman	John Burns	17/05/24
Vice President Governance	John Burns	Olivia Henry	17/05/24
Vice President Finance	Hugh Keaveney	Marc Ashby	17/05/24
AIB NI Officer	Greg Laird	no replacement	30/05/24
UBL Officer	Mark Kinahan	Clare Withers	21/03/24
BOI Officer	Dermot Murtagh	no replacement	30/05/24
AIB Officer	Mary Ennis	Roger James	30/04/24
Technology & Services Officer	N/A	Stephen Fox	17/05/24
AIB Officer	N/A	Michael Ryan	17/05/24

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:

N/A





## Analysis of income from federation and other bodies and other income

(see notes 19 & 20)

Description	€
<b>Federation and other bodies</b>	
<b>Total federation and other bodies</b>	
<b>Any other sources</b>	
Union Learning Fund	32,752
Other Income	
Exchange Difference	89,852
Profit/Loss on the revaluation of investment property	-1,732,124
<b>Total other sources</b>	-1,609,520
<b>Total of all other Income</b>	-1,609,520

## Analysis of benefit expenditure shown at the general fund

(see notes 21 - 22)

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

## Accounts other than Revenue Account / General Fund

(see notes 23 & 24)

Fund 2		Fund Account		
Name of account:		€	€	
<b>Income</b>	From members			
	Investment income (as at page 13)			
	Other (Please specify)			
	<b>Total Other Income</b>			
	<b>Total Income</b>			
	Interfund transfers IN			
<b>Expenditure</b>	Benefits to members			
	Administrative expenses and other expenditure (as at page 11)		540	
		<b>Total Expenditure</b>		540
		Interfund Transfers OUT		
	<b>Surplus/Deficit for year</b>		-540	
	<b>Amount of fund at beginning of year</b>		25,449	
	<b>Amount of fund at end of year (as per balance sheet)</b>		24,909	
	<b>Number of members contributing at end of year</b>		NIL	

## Accounts other than Revenue Account / General Fund

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

## 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)			
	<b>Total Other Income</b>			
	<b>Total Income</b>			
	Interfund transfers IN			
<b>Expenditure</b>	Benefits to members			
	Administrative expenses and other expenditure (as at page 11)			
	<b>Total Expenditure</b>			
		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)			
	<b>Total Other Income</b>			
	<b>Total income</b>			
	Interfund transfers IN			
<b>Expenditure</b>	Benefits to members			
	Administrative expenses and other expenditure (as at page 11)			
	<b>Total Expenditure</b>			
		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)			
	<b>Total Other Income</b>			
	<b>Total Income</b>			
	Interfund transfers IN			
<b>Expenditure</b>	Benefits to members			
	Administrative expenses and other expenditure (as at page 11)			
		<b>Total Expenditure</b>		
		Interfund Transfers OUT		
		<b>Surplus/Deficit for year</b>		
	<b>Amount of fund at beginning of year</b>			
	<b>Amount of fund at end of year (as per balance sheet)</b>			
	<b>Number of members contributing at end of year</b>			

## 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)			
	<b>Total Other Income</b>			
	<b>Total Income</b>			
	Interfund transfers IN			
<b>Expenditure</b>	Benefits to members			
	Administrative expenses and other expenditure (as at page 11)			
		<b>Total Expenditure</b>		
		Interfund Transfers OUT		
		<b>Surplus/Deficit for year</b>		
	<b>Amount of fund at beginning of year</b>			
	<b>Amount of fund at end of year (as per balance sheet)</b>			
	<b>Number of members contributing at end of year</b>			

## 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)			
	<b>Total Other Income</b>			
	<b>Total Income</b>			
	Interfund transfers IN			
<b>Expenditure</b>	Benefits to members			
	Administrative expenses and other expenditure (as at page 11)			
		<b>Total Expenditure</b>		
		Interfund Transfers OUT		
		<b>Surplus/Deficit for year</b>		
	<b>Amount of fund at beginning of year</b>			
	<b>Amount of fund at end of year (as per balance sheet)</b>			
	<b>Number of members contributing at end of year</b>			

## 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)			
	<b>Total Other Income</b>			
	<b>Total income</b>			
	Interfund transfers IN			
<b>Expenditure</b>	Benefits to members			
	Administrative expenses and other expenditure (as at page 11)			
		<b>Total Expenditure</b>		
		Interfund Transfers OUT		
		<b>Surplus/Deficit for year</b>		
	<b>Amount of fund at beginning of year</b>			
	<b>Amount of fund at end of year (as per balance sheet)</b>			
	<b>Number of members contributing at end of year</b>			

## 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			
	<b>Total Income from members</b>			
	<b>Investment income (as at page 13)</b>			
	<b>Other (please specify)</b>			
		<b>Total Other Income</b>		
		<b>Total Income</b>		
<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			
			<b>Total expenditure</b>	
			<b>Surplus/Deficit for year</b>	
			<b>Amount of political fund at beginning of year</b>	
			<b>Amount of political fund at end of year (as per balance sheet)</b>	
		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	1,742,055
Salaries and wages included in above	1,501,288
Auditors' fees	86,100
Legal and professional fees	216,414
Occupancy costs	584,728
Stationary, printing, postage, telephone etc.	49,410
Expenses of executive committee (head office)	396,422
Expenses of conferences	271,363
Other administrative expenses (please specify)	
Recruitment	19,894
Sports and Social Activities	24,279
Bank interest and charges	8,802
Staff training	4,814
0	0
<b>Other outgoings</b>	
Depreciation	199,957
Minor capital purchase	445
Strategy costs	237,297
Rental Expenditure	185,220
Outgoings on land and buildings (specify)	
Other outgoings (specify)	
<b>Total</b>	<b>4,027,200</b>
Charged to:	
General Fund (page 3)	4,026,660
Fund 2 (page 6)	540
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>4,027,200</b>

## Analysis of officials' salaries and benefits

(see notes 31 - 41)

Office Held	Gross Salary	Employers N.I. Contributions	Benefits			Total
			Pension Contributions	Other Benefits		
				Description	Value	
€	€	€		€	€	
General Secretary 01.01.2024 - 31.12.2024	156,267		34,842	Car Allowance	17,421	208,530



## Balance Sheet

(see notes 44 - 48)

As at

Previous Year		€	€
9,507,902	<b>Fixed Assets</b> (as at page 15)		7,663,960
	<b>Investments</b> (as per analysis on page 16)		
26,640,408	Quoted (Market value £/€ ) as at page 16		29,029,073
	Unquoted (Market value £/€ ) as at page 16		
26,640,408	<b>Total Investment Assets</b>		29,029,073
	<b>Other Assets</b>		
	Loans to other trade unions		
555,147	Sundry debtors	242,150	
264,924	Cash at bank and in hand	419,238	
	Income tax to be recovered		
	Stocks of goods		
	Others (Please specify)		
820,071	<b>Total Other Assets</b>		661,388
36,968,381	<b>Total Assets</b>		37,354,421
36,530,977		General Fund (page 3)	34,988,810
25,449		Fund 2 (page 6)	24,909
		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)	
	<b>Reserves</b>		
36,556,426	<b>Total</b>		35,013,719
	<b>Liabilities</b>		
44,153	Tax payable	44,955	
44,930	Sundry Creditors	167,572	
322,872	Accrued expenses	528,919	
	Corporation Tax	1,599,256	
411,955	<b>Total Liabilities</b>		2,340,702
36,556,426	<b>Net Assets</b>		35,013,719

## 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	9,476,004		2,493,335	21,455	2,716	11,993,510
Additions	88,145					88,145
Disposals						
Revaluation/Transfers	-1,732,124					-1,732,124
<b>At end of year</b>	<b>7,832,025</b>		<b>2,493,335</b>	<b>21,455</b>	<b>2,716</b>	<b>10,349,531</b>
<b>Accumulated Depreciation</b>						
At start of year	419,099		2,045,054	21,455		2,485,608
Charges for year	49,345		150,618			199,963
Disposals						
Revaluation/Transfers						
<b>At end of year</b>	<b>468,444</b>		<b>2,195,672</b>	<b>21,455</b>		<b>2,685,571</b>
<b>Net book value at end of year</b>						
	7,363,581		297,663		2,716	7,663,960
<b>Net book value at end of previous year</b>						
	9,056,905		448,281		2,716	9,507,902

# Analysis of Investments

(see note 53)

		All Funds Except Political Funds	Political Funds
Quoted		€	€
	Equities		
	State Street IUT Diversified Alternative Funds	4,333,587	
	SSGA Euro Liquidity Fund Institutional Accumulating	1,032,306	
	State Street Global Emerging Markets ESG Index	1,031,836	
	State Street Global Emerging Markets ESG Screened	1,152,626	
	State street World Index Equity Fund	1,885,756	
	SSGA Euro Aggregate Fund	11,641,877	
	SSGA Emu Government Bond Index	7,928,508	
	Other	22,577	
	Government Securities (Gilts)		
	Other quoted securities (Please specify)		
	<b>Total Quoted (as Balance Sheet)</b>	<b>29,029,073</b>	
	Market Value of Quoted Investments		
Unquoted			
	Equities		
	Government Securities (Gilts)		
	Mortgages		
	Bank and Building Societies		
	Other unquoted investments (Please specify)		
	<b>Total Unquoted (as Balance Sheet)</b>		
	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	2,477,331		2,477,331
From Investments	3,588,573		3,588,573
Other Income	-1,609,520		-1,609,520
<b>Total Income</b>	4,456,384		4,456,384
Increases by revaluation of assets			
<b>Total Income (Including increases by revaluation of assets)</b>	4,456,384		4,456,384
<b>Expenditure</b>	5,999,091		5,999,091
Decreases by revaluation of assets			
<b>Total Expenditure (Including decreases by revaluation of assets)</b>	5,999,091		5,999,091
<b>Funds at beginning of year (including reserves)</b>	36,556,426		36,556,426
<b>Funds at end of year (including reserves)</b>	35,013,719		35,013,719
<b>Assets</b>			
		Fixed Assets	7,663,960
		Investment Assets	29,029,073
		Other Assets	661,388
		<b>Total Assets</b>	37,354,421
<b>Liabilities</b>		<b>Total Liabilities</b>	2,340,702
<b>Net Assets (Total Assets less Total Liabilities)</b>			35,013,719

## Notes to the Accounts

(see notes 62 - 63)

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

See attached financial statements

## Accounting Policies

(see notes 64 & 65)

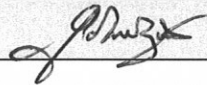
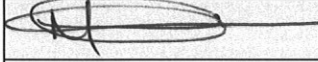
See attached financial statements

## 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: <u>John Burns</u>	Name: <u>MARC ASHBY</u>
Date: <u>23/05/2025</u>	Date: <u>23/05/2025</u>

### Checklist

(see notes 68 - 70)

(please mark 'X' as appropriate)

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

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 Meagher*

Name(s)

Aisling Meagher on behalf of  
Pricewaterhouse Coopers

Profession(s) or  
Calling(s)

Chartered accountants

Address(es)

PricewaterhouseCoopers  
One Spencer Dock  
North Wall Quay  
Dublin 1

Date

23/05/2025

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.