

Form AR21

Trade Union and Labour Relations (Consolidation) Act 1992

Annual Return for a Trade Union

Name of Trade Union:	Transport Salaried Staffs Association		
Year ended:	31 December 2022		
List no:			
Head or Main Office address:	16 -17 Devonshire Square		
	London		
Postcode	EC2M 4SQ		
Website address (if available)	www.tssa.org.uk		
Has the address changed during the year to which the return relates?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	('X' in appropriate box)
General Secretary:	Peter Pendle (Interim joint)		
Telephone Number:	0207 529 8000		
Contact name for queries regarding the completion of this return	Dionne Brown		
Telephone Number:	0207 529 8000		
E-mail:	brownd@tssa.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: 0330 109 3602

You should send the annual return to the following email address stating the name of the union in subject:

returns@certoffice.org

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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
	16,627	341	431		17,399
Total	16,627	341	431		A 17,399

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

17,399

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

246

Change of Officers

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

Position Held	Name of Officer ceasing to hold Office	Name of Officer Appointed	Date of change
Executive Committee	Jhaenelle De Souza		30 June 2022
Executive Committee		Duncan Bates	01 July 2022
		Paul Mangan	01 July 2022

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:

Officers in post

(see note 12)

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

Name of Officer	Position held and date elected
Mick Carney	President
Alexander Stotten	Treasurer
Melissa Heywood	Executive Committee Member
Gary Kilroy	Executive Committee Member (until 30 June 2020)
Marios Alexandrou	Executive Committee Member
David Hardman	Executive Committee Member
Paul Beadle	Executive Committee Member
Paul Corcoran	Executive Committee Member
Nicola Jukes	Executive Committee Member
Martin Hartley	Executive Committee Member
Gemma Southgate	Executive Committee Member
Jhaenelle De Souza	Executive Committee Member (until 30 June 2022)
Paul Managan	Executive Committee Member (from 1 July 2022)
Duncan Bates	Executive Committee Member (from 1 July 2022)
Dave Porter	Trustee
Malcolm Wallace	Trustee

General Fund

(see notes 13 to 18)

	£	£
Income		
From Members: Contributions and Subscriptions		4,074,134
From Members: Other income from members (specify)		
Total other income from members		
Total of all income from members		4,074,134
Investment income (as at page 12)		-1,657,861
Other Income		
Income from Federations and other bodies (as at page 4)		
Income from any other sources (as at page 4)	2,684,058	
Total of other income (as at page 4)		2,684,058
Total income		5,100,331
Interfund Transfers IN		
Expenditure		
Benefits to members (as at page 5)		547,042
Administrative expenses (as at page 10)		7,279,001
Federation and other bodies (specify)		
Affiliation fees		110,091
Total expenditure Federation and other bodies		110,091
Taxation		-1,601,903
Total expenditure		6,334,231
Interfund Transfers OUT		
Surplus (deficit) for year		-1,233,900
Amount of general fund at beginning of year		31,638,241
Amount of general fund at end of year		30,404,341

Analysis of income from federation and other bodies and other income

(see notes 19 and 20)

Description	£
Federation and other bodies	
Total federation and other bodies	
Any Other Sources	
Pension Scheme Interest Income	184,000
Pension Scheme Acturial Gains / Loss	2,491,000
Other income	9,058
Total other sources	2,684,058
Total of all other income	2,684,058

Analysis of benefit expenditure shown at the General Fund

(see notes 21 to 23)

			£
Representation – Employment Related Issues		brought forward	205,702
Loss of Pay	22,134	Advisory Services	
Representation – Non Employment Related Issues		Other Cash Payments	
Member's Helpdesk	138,159	Education and Training services	
Organising	45,409	Members Education	4,038
Communications		Negotiated Discount Services	
Dispute Benefits		Other Benefits and Grants (specify)	
		Irrecoverable VAT	308,622
		Annual Conference member's benefits	28,540
		Members Benefits Other	140
carried forward	205,702	Total (should agree with figure in General Fund)	547,042

(See notes 21 and 23)

Fund 2		Fund Account	
Name:	Branch Funds	£	£
Income			
	From members		45,048
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		45,048
	Interfund Transfers IN		
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		22,799
	Total Expenditure		22,799
	Interfund Transfers OUT		
	Surplus (Deficit) for the year		22,249
	Amount of fund at beginning of year		13,698
	Amount of fund at the end of year (as Balance Sheet)		35,947
	Number of members contributing at end of year		

Fund 3		Fund Account	
Name:	Divisional Council	£	£
Income			
	From members		3,905
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		3,905
	Interfund Transfers IN		
Expenditure			
	Benefits to members		3,700
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		3,700
	Interfund Transfers OUT		
	Surplus (Deficit) for the year		205
	Amount of fund at beginning of year		10,249
	Amount of fund at the end of year (as Balance Sheet)		10,454
	Number of members contributing at end of year		

(See notes 21 and 23)

Fund 4		Fund Account	
Name:	Self Organised Groups	£	£
Income			
	From members		2,000
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		2,000
	Interfund Transfers IN		
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		22
	Total Expenditure		22
	Interfund Transfers OUT		
	Surplus (Deficit) for the year		1,978
	Amount of fund at beginning of year		6,895
	Amount of fund at the end of year (as Balance Sheet)		8,873
	Number of members contributing at end of year		

Fund 5		Fund Account	
Name:	Provident Benefit Fund	£	£
Income			
	From members		7,010
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		7,010
	Interfund Transfers IN		
Expenditure			
	Benefits to members		18,621
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		18,621
	Interfund Transfers OUT		
	Surplus (Deficit) for the year		-11,611
	Amount of fund at beginning of year		2,671,922
	Amount of fund at the end of year (as Balance Sheet)		2,660,311
	Number of members contributing at end of year		

(See notes 21 and 23)

Fund 6		Fund Account	
Name:	Benevolent Fund	£	£
Income			
	From members		
	Investment income (as at page 12)		
	Other income (specify)		
		Total other income as specified	
		Total Income	
		Interfund Transfers IN	
Expenditure			
	Benefits to members		100
	Administrative expenses and other expenditure (as at page 10)		4,864
		Total Expenditure	4,964
		Interfund Transfers OUT	
		Surplus (Deficit) for the year	-4,964
		Amount of fund at beginning of year	161,225
		Amount of fund at the end of year (as Balance Sheet)	156,261
		Number of members contributing at end of year	

Fund 7		Fund Account	
Name:	Special Reserve Fund	£	£
Income			
	From members		
	Investment income (as at page 12)		
	Other income (specify)		
		Total other income as specified	
		Total Income	
		Interfund Transfers IN	
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
		Total Expenditure	
		Interfund Transfers OUT	
		Surplus (Deficit) for the year	
		Amount of fund at beginning of year	4,845,000
		Amount of fund at the end of year (as Balance Sheet)	4,845,000
		Number of members contributing at end of year	

(See notes 21 and 23)

Fund 8		Fund Account	
Name:	Investment Revaluation Reserve Fund	£	£
Income			
	From members		
	Investment income (as at page 12)		-1,316,275
	Other income (specify)		
		Total other income as specified	
		Total Income	-1,316,275
		Interfund Transfers IN	
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
		Total Expenditure	
		Interfund Transfers OUT	
		Surplus (Deficit) for the year	-1,316,275
		Amount of fund at beginning of year	4,881,009
		Amount of fund at the end of year (as Balance Sheet)	3,564,734
		Number of members contributing at end of year	

Fund 9		Fund Account	
Name:		£	£
Income			
	From members		
	Investment income (as at page 12)		
	Other income (specify)		
		Total other income as specified	
		Total Income	
		Interfund Transfers IN	
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
		Total Expenditure	
		Interfund Transfers OUT	
		Surplus (Deficit) for the year	
		Amount of fund at beginning of year	
		Amount of fund at the end of year (as Balance Sheet)	
		Number of members contributing at end of year	

Political fund account

(see notes 24 to 33)

£

£

Political fund account 1		To be completed by trade unions which maintain their own political fund	
	Income		
	Members contributions and levies		97,817
	Investment income (as at page 12)		
Other income (specify)			
		Total other income as specified	
		Total income	97,817
Expenditure under section (82) of the Trade Union and Labour Relations (Consolidation) Act 1992 on purposes set out in section (72) (1) where consolidation of expenditures from the political funds exceeds £2,000 during the period			
	Expenditure A (as at page i)		58,925
	Expenditure B (as at page ii)		
	Expenditure C (as at page iii)		
	Expenditure D (as at page iv)		
	Expenditure E (as at page v)		
	Expenditure F (as at page vi)		
	Non-political expenditure (as at page vii)		
		Total expenditure	58,925
		Surplus (deficit) for year	38,892
		Amount of political fund at beginning of year	183,394
		Amount of political fund at the end of year (as <u>Balance Sheet</u>)	222,286
		Number of members at end of year contributing to the political fund	11,406
		Number of members at end of the year not contributing to the political fund	5,971
		Number of members at end of year who have completed an exemption notice and do not contribute to the political fund	
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	
		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	

Political fund account expenditure (c)

Expenditure under section 72 (1) (a) of the Trade Union and Labour Relations (consolidation) Act.

To be completed where total expenditure from the political fund exceeds £2,000 during the period to which return relates.

Expenditure in connection with the registration of electors, the candidature of any person, the selection of any candidate or the holding of any ballot by the union in connection with any election to a political office

Title and Date of election	Name of political party/organisation	Name of candidate, organisation or political party (see 33(iii))	£
Total			

Political fund account expenditure (d)

Expenditure under section 72 (1) (a) of the Trade Union and Labour Relations (consolidation) Act.

To be completed where total expenditure from the political fund exceeds £2,000 during the period to which return relates.

Expenditure on the maintenance of any holder of political office	
Name of office holder	£
Total	

Political fund account expenditure (e)

Expenditure under section 72 (1) (a) of the Trade Union and Labour Relations (consolidation) Act.

To be completed where total expenditure from the political fund exceeds £2,000 during the period to which return relates.

The expenditure of money on the holding of any conference or meeting by or on behalf of a political party or of any other meeting the main purpose of which is the transaction of business in connection with a political party

Name of political party	£
Total	

Political fund account expenditure (f)

Expenditure under section 72 (1) (a) of the Trade Union and Labour Relations (consolidation) Act.

To be completed where total expenditure from the political fund exceeds £2,000 during the period to which return relates

On the production, publication or distribution of any literature, document, film, sound recording or advertisement the main purpose of which is to persuade people to vote for a political party or candidate or to persuade them not to vote for a political party or candidate

Name of organisation or political party	£
Total	

**Expenditure from the political fund not falling within section 72 (1) of the trade union & labour relations
(consolidation) act 1992**

For expenditure not falling within section 72 (1) the required information is-

(a) the nature of each cause or campaign for which money was expended, and the total amount expended in relation to each one	£

Total expenditure

(b) the name of each organisation to which money was paid (otherwise than for a particular cause of campaign), and the total amount paid to each one	£

Total expenditure

(c) the total amount of all other money expended	£

Total expenditure

Total of all expenditures

Analysis of administrative expenses and other outgoings excluding amounts charged to political fund accounts

(see notes 34 and 35)

		£
Administrative Expenses		
Remuneration and expenses of staff		3,928,771
Salaries and Wages included in above	2,228,955	
Auditors' fees		34,625
Legal and Professional fees		861,650
Occupancy costs		949,731
Stationery, printing, postage, telephone, etc.		96,713
Expenses of Executive Committee (Head Office)		45,625
Expenses of conferences		180,056
Other administrative expenses (specify)		
Bank Charges		10,264
Depreciation		320,635
Subscriptions		59,543
Equipment hire		352,949
Other admin costs		466,124
Other Outgoings		
Outgoings on land and buildings (specify)		
Other outgoings (specify)		
Total		7,306,686
Charged to:	General Fund (Page 3)	7,279,001
	Branch Funds	22,799
	Divisional Council	
	Self Organised Groups	22
	Provident Benefit Fund	
	Benevolent Fund	4,864
	Special Reserve Fund	
	Investment Revaluation Reserve Fund	
Total		7,306,686

Analysis of officials' salaries and benefits

(see notes 36 to 46 below)

Office held	Gross Salary	Employers N.I. contributions	Benefits			Total
	£	£	Pension Contributions £	Other Benefits		£
				Description	Value	
					£	
General Secretary	99,923	11,361	19,485			130,769

Analysis of investment income

(see notes 47 and 48)

	Political Fund £		Other Fund(s) £
Rent from land and buildings			824,965
Dividends (gross) from:			
Equities (e.g. shares)			337,366
Interest (gross) from:			
Government securities (Gilts)			
Mortgages			
Local Authority Bonds			
Bank and Building Societies			
Other investment income (specify)			
Losses on Investments			-506,467
Losses on Investment Property			-3,630,000
			-2,974,136
		Total investment income	-2,974,136
		Credited to:	
		General Fund (Page 3)	-1,657,861
		Branch Funds	
		Divisional Council	
		Self Organised Groups	
		Provident Benefit Fund	
		Benevolent Fund	
		Special Reserve Fund	
		Investment Revaluation Reserve Fund	-1,316,275
		Political Fund	
		Total Investment Funds	-2,974,136

Balance sheet as at

31 December 2022

(see notes 49 to 52)

Previous Year		£	£
	Fixed Assets (at page 14)		8,300,519
	Investments (as per analysis on page 15)		
	Quoted (Market value £ ())		6,331,680
	Unquoted		17,162,536
	Total Investments		23,494,216
	Other Assets		
	Loans to other trade unions		
	Sundry debtors		1,267,832
	Cash at bank and in hand		716,683
	Income tax to be recovered		
	Stocks of goods		
	Others (specify)		
	Pension asset		11,956,000
	Total of other assets		13,940,515
	Total assets		45,735,250
31,638,241	General fund (page 3)		30,404,341
13,698	Branch Funds		35,947
10,249	Divisional Council		10,454
6,895	Self Organised Groups		8,873
2,671,922	Provident Benefit Fund		2,660,311
161,225	Benevolent Fund		156,261
4,845,000	Special Reserve Fund		4,845,000
4,881,009	Investment Revaluation Reserve Fund		3,564,734
183,394	Political Fund Account		222,286
	Liabilities		
	Amount held on behalf of central trade union political fund		
	Trade Creditors		74,024
	Taxation and Social Security		41,864
	Corporation Tax		
	Other Creditors		388,142
	Accruals		156,704
	Deferred Income		176,573
	Deferred Tax Liability		2,989,738
	Total liabilities		3,827,045
	Total assets		45,735,250

Fixed assets account

(see notes 53 to 57)

	Land and Buildings		Furniture and Equipment £	Motor Vehicles £	Not used for union business £	Total £
	Freehold £	Leasehold £				
Cost or Valuation						
At start of year	8,882,956	993,715	65,968			9,942,639
Additions						
Disposals						
Revaluation/Transfers						
At end of year	8,882,956	993,715	65,968			9,942,639
Accumulated Depreciation						
At start of year	974,502	281,015	65,968			1,321,485
Charges for year	222,074	98,561				320,635
Disposals						
Revaluation/Transfers						
At end of year	1,196,576	379,576	65,968			1,642,120
Net book value at end of year	7,686,380	614,139				8,300,519
Net book value at end of previous year	7,908,454	712,700				8,621,154

Analysis of investments

(see notes 58 and 59)

Quoted	All Funds Except Political Funds £	Political Fund £
Equities (e.g. Shares)		
UK Common Investment Funds	6,331,680	
Government Securities (Gilts)		
Other quoted securities (to be specified)		
Total quoted (as Balance Sheet) Market Value of Quoted Investment	6,331,680	
Unquoted		
Equities		
Unlisted Shares	2,464,419	
Government Securities (Gilts)		
Mortgages		
Bank and Building Societies Investment Cash	178,117	
Other unquoted investments (to be specified) Investment Property	14,520,000	
Total unquoted (as Balance Sheet) Market Value of Unquoted Investments	17,162,536	

Analysis of investment income (controlling interests)

(see notes 60 and 61)

Does the union, or any constituent part of the union, have a controlling interest in any limited company?

Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>
------------------------------	--

If YES name the relevant companies:

Company name	Company registration number (if not registered in England & Wales, state where registered)

Are the shares which are controlled by the union registered in the names of the union's trustees?

Yes <input type="checkbox"/>	No <input type="checkbox"/>
------------------------------	-----------------------------

If NO, state the names of the persons in whom the shares controlled by the union are registered.

Company name	Names of shareholders

Summary sheet

(see notes 62 to 73)

	All funds except Political Funds £	Political Funds £	Total Funds £
Income			
From Members	4,132,097	97,817	4,229,914
From Investments	-2,974,136		-2,974,136
Other Income (including increases by revaluation of assets)	2,684,058		2,684,058
Total Income	3,842,019	97,817	3,939,836
Expenditure (including decreases by revaluation of assets)			
Total Expenditure	6,384,337	58,925	6,443,262
Funds at beginning of year (including reserves)	44,228,239	183,394	44,411,633
Funds at end of year (including reserves)	41,685,921	222,286	41,908,207
Assets			
Fixed Assets			8,300,519
Investment Assets			23,494,216
Other Assets			13,940,515
		Total Assets	45,735,250
Liabilities		Total Liabilities	3,827,043
Net Assets (Total Assets less Total Liabilities)			41,908,207

Summary sheet

(see notes 62 to 73)

	All funds except Political Funds £	Political Funds £	Total Funds £
Income			
From Members			
From Investments			
Other Income (including increases by revaluation of assets)			
Total Income			
Expenditure (including decreases by revaluation of assets)			
Total Expenditure			
Funds at beginning of year (including reserves)			
Funds at end of year (including reserves)			
Assets			
Fixed Assets			
Investment Assets			
Other Assets			
		Total Assets	
Liabilities		Total Liabilities	
Net Assets (Total Assets less Total Liabilities)			

(see notes 74 to 80)

<p>Did the union hold any ballots in respect of industrial action during the return period? <input style="width: 50px; height: 15px;" type="text"/></p>	
<p>If Yes How many ballots were held: <input style="width: 50px; height: 15px;" type="text"/></p>	
<p>For each ballot held please complete the information below:</p>	
<p>Ballot 1</p>	
<p>Number of individual who were entitled to vote in the ballot</p>	<input style="width: 80%; height: 15px;" type="text"/>
<p>Number of votes cast in the ballot</p>	<input style="width: 80%; height: 15px;" type="text"/>
<p>Number of Individuals answering "Yes" to the question</p>	<input style="width: 80%; height: 15px;" type="text"/> ¹
<p>Number of individuals answering "No" to the question</p>	<input style="width: 80%; height: 15px;" type="text"/> ²
<p>Number of invalid or otherwise spoiled voting papers returned</p>	<input style="width: 80%; height: 15px;" type="text"/> ³
<p>1-3 should total "Number of votes cast"</p>	
<p>Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot</p>	<input style="width: 80%; height: 15px;" type="text"/>
<p>Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?</p>	<input style="width: 80%; height: 15px;" type="text"/>
<p>If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot</p>	<input style="width: 80%; height: 15px;" type="text"/>
<p>Ballot 2</p>	
<p>Number of individual who were entitled to vote in the ballot</p>	<input style="width: 80%; height: 15px;" type="text"/>
<p>Number of votes cast in the ballot</p>	<input style="width: 80%; height: 15px;" type="text"/>
<p>Number of Individuals answering "Yes" to the question</p>	<input style="width: 80%; height: 15px;" type="text"/> ¹
<p>Number of individuals answering "No" to the question</p>	<input style="width: 80%; height: 15px;" type="text"/> ²
<p>Number of invalid or otherwise spoiled voting papers returned</p>	<input style="width: 80%; height: 15px;" type="text"/> ³
<p>1-3 should total "Number of votes cast"</p>	
<p>Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot</p>	<input style="width: 80%; height: 15px;" type="text"/>
<p>Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?</p>	<input style="width: 80%; height: 15px;" type="text"/>
<p>If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot</p>	<input style="width: 80%; height: 15px;" type="text"/>
<p>Ballot 3</p>	
<p>Number of individual who were entitled to vote in the ballot</p>	<input style="width: 80%; height: 15px;" type="text"/>
<p>Number of votes cast in the ballot</p>	<input style="width: 80%; height: 15px;" type="text"/>
<p>Number of Individuals answering "Yes" to the question</p>	<input style="width: 80%; height: 15px;" type="text"/> ¹
<p>Number of individuals answering "No" to the question</p>	<input style="width: 80%; height: 15px;" type="text"/> ²
<p>Number of invalid or otherwise spoiled voting papers returned</p>	<input style="width: 80%; height: 15px;" type="text"/> ³
<p>1-3 should total "Number of votes cast"</p>	
<p>Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot</p>	<input style="width: 80%; height: 15px;" type="text"/>
<p>Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?</p>	<input style="width: 80%; height: 15px;" type="text"/>
<p>If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot</p>	<input style="width: 80%; height: 15px;" type="text"/>

Information on Industrial Action Ballots

Name of Organisation:		Transport Salaried Staffs' Association			Reporting Period	1 Jan 2022 - 31 Dec 2022			
Did the union hold any ballots in respect of industrial action during the return period?				<u>Yes</u>	For each ballot held please complete the information below				
If yes, how many ballots were held?				<u>46</u>					
Ballot	Number of individuals who were entitled to vote in the ballot	Number of votes cast in the ballot	Number of Individuals answering "Yes" to the question	Number of Individuals answering "No" to the question	Number of invalid or otherwise spoiled voting papers returned	Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot?	Does 226(2B) of the 1992 Act apply to this ballot?	If yes, were the number of individuals answering "Yes" to the question(or each question) at least 40% of the number of individuals who were entitled to vote in the ballot?	
1	163	108	93	15	0	Yes	Yes	Yes	
2	163	108	98	9	1	Yes	Yes	Yes	
3	91	27	15	12	0	No	Yes	No	
4	91	27	19	8	0	No	Yes	No	
5	144	67	58	9	0	No	Yes	Yes	
6	144	67	63	4	0	No	Yes	Yes	
7	125	73	64	8	1	Yes	Yes	Yes	
8	125	73	65	7	1	Yes	Yes	Yes	
9	139	105	71	34	0	Yes	Yes	Yes	
10	139	105	83	21	1	Yes	Yes	Yes	
11	168	120	75	43	2	Yes	Yes	Yes	
12	168	120	93	24	3	Yes	Yes	Yes	
13	152	83	57	25	1	Yes	Yes	No	
14	152	83	68	13	2	Yes	Yes	Yes	
15	148	76	55	20	1	Yes	Yes	No	
16	486	313	199	114	0	Yes	Yes	Yes	

17	486	313	253	59	1	Yes	Yes	Yes
18	417	236	157	77	2	Yes	Yes	No
19	417	236	204	31	1	Yes	Yes	Yes
20	208	133	92	41	0	Yes	Yes	Yes
21	208	133	114	19	0	Yes	Yes	Yes
22	381	229	134	93	2	Yes	Yes	No
23	381	229	190	39	0	Yes	Yes	Yes
24	378	210	131	79	0	Yes	Yes	No
25	347	242	178	63	1	Yes	Yes	Yes
26	347	242	205	36	1	Yes	Yes	Yes
27	271	170	113	57	0	Yes	Yes	Yes
28	271	170	143	27	0	Yes	Yes	Yes
29	64	36	25	11	0	Yes	Yes	No
30	64	36	33	3	0	Yes	Yes	Yes
31	74	49	34	13	2	Yes	Yes	Yes
32	268	179	107	65	7	Yes	Yes	No
33	268	179	148	30	1	Yes	Yes	Yes
34	265	172	121	51	0	Yes	Yes	Yes
35	13	11	9	2	0	Yes	Yes	Yes
36	13	11	11	0	0	Yes	Yes	Yes
37	70	58	50	8	0	Yes	Yes	Yes
38	70	58	53	5	0	Yes	Yes	Yes
39	36	29	26	3	0	Yes	Yes	Yes
40	36	29	28	1	0	Yes	Yes	Yes
41	3469	1994	1352	630	12	Yes	Yes	No
42	3469	1994	1728	262	4	Yes	Yes	Yes
43	2434	1535	1183	346	6	Yes	Yes	Yes
44	2434	1535	1388	140	7	Yes	Yes	Yes
45	276	187	128	57	2	Yes	Yes	Yes
46	276	187	166	21	0	Yes	Yes	Yes

Information on Industrial Action

Name of Organisation:		Transport Salaried Staffs' Association		Reporting Period	1 Jan 2022 - 31 Dec 2022
Did Union members take industrial action during the return period in response to any inducement on the part of the union?			<u>Yes</u>	If YES, for each industrial action taken please complete the information below	
Industrial Action	Nature of the trade dispute for which action was taken	Dates of the industrial action taken	Number of days of industrial action	Nature of industrial action	Categories of nature of Trade Dispute
1	A	27/07/2022	1	Strike Action	<p>A: Terms and conditions of employment, or the physical conditions in which any workers are required to work</p> <p>B: Engagement or non-engagement, or termination or suspension of employment or the duties of employment, of one or more workers</p> <p>C: Allocation of work or the duties of employment between workers or groups of workers</p> <p>D: Matters of discipline</p> <p>E: A worker's membership or non-membership of a trade union</p> <p>F: Facilities for officials of trade unions</p> <p>G: Machinery for negotiation or consultation, and other procedures, relating to any of the above matters, including the recognition by employers or employers' associations of the right of a trade union to represent workers in such</p>
2	A	18/08/2022	1	Strike Action	
3	A	20/08/2022	1	Strike Action	
4	A	01/10/2022	1	Strike Action	
5	A	08/10/2022	1	Strike Action	
6	A	03/11/2022	1	Strike Action	
7	A	05/11/2022	1	Strike Action	
8	A	13/12/2022-14/12/2022	2	Strike Action	
9	A	16/12/2022-17/12/2022	2	Strike Action	
10	A	18/12/2022-28/12/2022	10	Action Short of a Strike	
11	A	18/08/2022	1	Strike Action	
12	A	20/08/2022	1	Strike Action	
13	A	08/10/2022	1	Strike Action	
14	A	17/12/2022	1	Strike Action	
15	A	18/08/2022	1	Strike Action	
16	A	20/08/2022	1	Strike Action	
17	A	05/10/2022-06/10/2022	1	Strike Action	
18	A	26/12/2022-27/12/2022	1	Strike Action	
19	A	01/10/2022	1	Action Short of a Strike	

20	A	05/10/2022	1	Action Short of a Strike
21	A	06/10/2022	1	Action Short of a Strike
22	A	08/10/2022	1	Action Short of a Strike
23	A	16/12/2022-17/12/2022	2	Action Short of a Strike
24	A	30/12/2022-03/01/2023	2	Action Short of a Strike
25	A	18/08/2022	1	Strike Action

negotiation or consultation or in the carrying out of such procedures

Ballot 4

Number of individual who were entitled to vote in the ballot

Number of votes cast in the ballot

Number of Individuals answering "Yes" to the question 1

Number of individuals answering "No" to the question 2

Number of invalid or otherwise spoiled voting papers returned 3

1-3 should total "Number of votes cast"

Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot

Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?

If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot

Ballot 5

Number of individual who were entitled to vote in the ballot

Number of votes cast in the ballot

Number of Individuals answering "Yes" to the question 1

Number of individuals answering "No" to the question 2

Number of invalid or otherwise spoiled voting papers returned 3

1-3 should total "Number of votes cast"

Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot

Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?

If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot

Ballot 6

Number of individual who were entitled to vote in the ballot

Number of votes cast in the ballot

Number of Individuals answering "Yes" to the question 1

Number of individuals answering "No" to the question 2

Number of invalid or otherwise spoiled voting papers returned 3

1-3 should total "Number of votes cast"

Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot

Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?

If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot

Ballots and Industrial Action: If you have 6 or more entries for either of these, please complete the Excel Spreadsheet

(see note 81)

***Categories of Nature of Trade Dispute**

- A: terms and conditions of employment, or the physical conditions in which any workers require to work;
- B: engagement or non-engagement, or termination or suspension of employment or the duties of employment, of one or more workers;
- C: allocation of work or the duties of employment between workers or groups of workers;
- D: matters of discipline;
- E: a worker's membership or non-membership of a trade union;
- F: facilities for officials of trade unions;
- G: machinery for negotiation or consultation, and other procedures, relating to any of the above matters, including the recognition by employers or employers' associations of the right of a trade union to represent workers in such negotiation or consultation or in the carrying out of such procedures

Did Union members take industrial action during the return period in response to any inducement on the part of the Union? YES/NO

If **YES**, for each industrial action taken please complete the information below:

Industrial Action 1

1. please tick the nature of the trade dispute for which industrial action was taken using the categories* below:

A B C D E F G

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

Industrial Action 2

1. please tick the nature of the trade dispute for which industrial action was taken using the categories* below:

A B C D E F G

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

Industrial Action 3

1. please tick the nature of the trade dispute for which industrial action was taken using the categories* below:

A B C D E F G

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

use a continuation page if necessary

Industrial Action 4

1. please tick the nature of the trade dispute for which industrial action was taken using the categories* below:

A B C D E F G

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

Industrial Action 5

1. please tick the nature of the trade dispute for which industrial action was taken using the categories* below:

A B C D E F G

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

Industrial Action 6

1. please tick the nature of the trade dispute for which industrial action was taken using the categories* below:

A B C D E F G

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

Industrial Action 7

1. please tick the nature of the trade dispute for which industrial action was taken using the categories* below:

A B C D E F G

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

Industrial Action 8

1. please tick the nature of the trade dispute for which industrial action was taken using the categories* below:

A B C D E F G

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

Ballots & Industrial Action- If you have 6 or more entries for either of these, please complete the Excel Spreadsheet

Notes to the accounts

(see notes 82 and 83)

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

Accounting policies


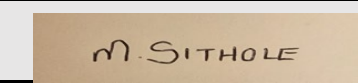
(see notes 84 and 85)



Signatures to the annual return

(see notes 86 & 87)

Including the accounts and balance sheet contained in the return. Please copy and paste your electronic signature here

Secretary's Signature:		Chairman's Signature:	
			(or other official whose position should be stated)
Name:	Peter Pendle	Name:	Mary Sithole
Date:	16 October 2023	Date:	16 October 2023

Checklist

(see notes 88 to 89)

(please tick as appropriate)

Has the return of change of officers been completed? (see Page 2 and Note 12)	Yes		No	
Has the list of officers in post been completed? (see Page 2 and Note 12)	Yes		No	
Has the return been signed? (see Pages 23 and 25 and Notes 86 and 95)	Yes		No	
Has the auditor's report been completed? (see Pages 20 and 21 and Notes 2 and 77)	Yes		No	
Is a rule book enclosed? (see Notes 8 and 88)	Yes		No	
A member statement is: (see Note 80)	Enclosed		To follow	
Has the summary sheet been completed? (see Page 17 and Notes 7 and 62)	Yes		To follow	
Has the membership audit certificate been completed? (see Page i to iii and Notes 97 and 103)	Yes		No	

Checklist for auditor's report

(see notes 90 and 96)

The checklist below is for guidance. A report is still required either set out overleaf or by way of an attached auditor's report that covers the 1992 Act requirements.

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 related? (See section 36(1) and (2) of the 1992 Act and notes 92 and 93)

Please explain in your report overleaf or attached.

2. 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 note 92)

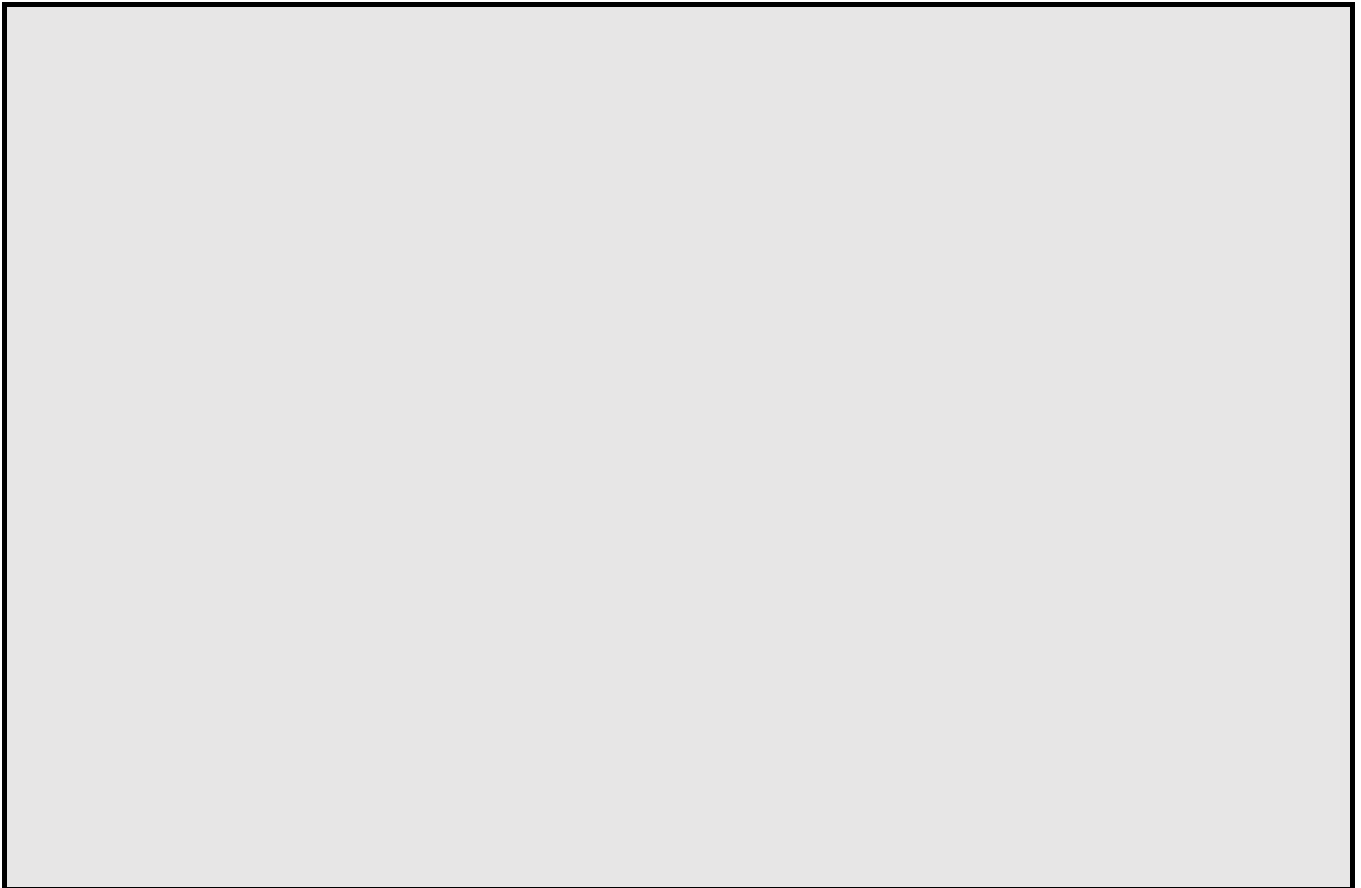
Please explain in your report overleaf or attached

3. Your auditors or auditor must include in their report the following wording:

In our opinion the financial statements:

- give a true and fair view of the matters to which they relate to.
- have been prepared in accordance with the requirements of the sections 28, 32 and 36 of the Trade Union and Labour Relations (consolidation) Act 1992.

Auditor's report (continued)



Signature(s) of auditor or auditors:

Haysmacintyre LLP

Name(s):

Haysmacintyre LLP

Profession(s) or Calling(s):

Chartered Accounts Registered Auditors

Address(es):

10 Queen Street Place

London

Postcode

EC4R1AG

Date

09-May-23

Contact name for inquiries and telephone number:

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

Transport Salaried Staffs' Association

Annual Report and Accounts
For the year ended
31 December 2022

TRANSPORT SALARIED STAFFS' ASSOCIATION

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TRANSPORT SALARIED STAFFS' ASSOCIATION

REFERENCE AND ADMINISTRATION INFORMATION

REGISTERED OFFICE	16-17 Devonshire Square London EC2M4SQ
UNION NUMBER	Registered as a Trade Union, list number 376T
PRINCIPAL STAFF	Peter Pendle Interim (Joint) General Secretary
AUDITORS	Haysmacintyre LLP 10 Queen Street Place London EC4R 1AG
BANKERS	Unity Trust Bank Plc Four Brindley Place Birmingham B1 2HB
SOLICITORS	Morrish Solicitors LLP Oxford House Oxford Row Leeds West Yorkshire LS1 3BE

EXECUTIVE COMMITTEE AND TRUSTEES who served during the year and up to the Balance Sheet date

Mick Carney	President
Alexander Staten	Treasurer
Melissa Heywood	Executive Committee Member
Gary Kilroy	Executive Committee Member (until 30 June 2022)
Marios Alexandrou	Executive Committee Member
David Hardman	Executive Committee Member
Paul Beadle	Executive Committee Member
Paul Corcoran	Executive Committee Member
Nicola Jukes	Executive Committee Member
Martin Hartley	Executive Committee Member
Gemma Southgate	Executive Committee Member
Jhaenelle De Souza	Executive Committee Member (until 30 June 2022)
Paul Managan	Executive Committee Member (from 1 July 2022)
Duncan Bates	Executive Committee Member (from 1 July 2022)
Dave Porter	Trustee
Malcolm Wallace	Trustee

TRANSPORT SALARIED STAFFS' ASSOCIATION

EXECUTIVE COMMITTEE'S ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The Executive Committee present their annual report for the year ended 31 December 2022

Membership and Recruitment

The Association's membership is drawn from people working in the Rail, Transport, Travel, Ports and associated industries.

At the end of 2022 the membership stood at 17,399 a net decrease of 365 (-2.05%) on 2021. The table below shows members broken down by various categories most of which were in decline over the year.

	Year End 2021	Year End 2022	Change	% Change
Total Membership	17,764	17,399	-365	-2.05%
Total male membership	12,675	12,424	-251	-1.98%
Total female membership	5,081	4,894	-187	-3.68%
Members who decline to specify	5	19	14	280.00%
Members who self describe	3	3	0	0.00%
Members recruited	1,695	2,598	903	53.27%
Members re-instated	382	124	-258	-67.54%
Members who left service	554	750	196	35.38%
Members who died	47	44	-3	6.38%
Members who withdrew	1,815	2,715	900	49.59%
Direct Debit Payers	14,077	14,337	260	1.85%
Paybill Payers	3,545	3,056	-489	-13.79%
Free/Cash Payers	139	131	-8	-5.76%
Subs Category 1	1,063	970	-93	-8.75%
Subs Category 2	13,393	12,703	-690	-5.15%
Subs Category 3	2,361	2,574	213	9.02%
Subs Apprentice	248	342	94	37.90%
Subs Retired	557	574	17	3.05%
Subs Free	139	131	-8	5.76%
Number of branches	49	50	1	2.04%
Membership Anglia & London NE	1,411	1,332	-79	-5.60%
Membership Central & Head Office	29	37	8	27.59%
Membership Ireland DC	788	772	-16	-2.03%
Membership London NW	1,908	1,793	-115	-6.03%
Membership London South	2,475	2,340	-135	5.45%
Membership London Transport	2,576	2,541	-35	-1.36%
Membership Midlands	1,921	1,918	-3	-0.16%
Membership North East	1,796	1,761	-35	-1.95%
Membership North West	1,520	1,512	-8	-0.53%
Membership Scotland	1,540	1,608	68	4.42%
Membership Wales & Western	1,800	1,785	-15	-0.83%
Members in Bus & Tram	161	149	-12	-7.45%

TRANSPORT SALARIED STAFFS' ASSOCIATION
EXECUTIVE COMMITTEE'S ANNUAL REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

Membership and Recruitment (Continued)

Members in Docks, Shipping & Waterways	161	171	10	6.21%
Members in Engineering	1,100	122	-978	-88.91%
Members in Ireland	766	743	-23	-3.00%
Members in Miscellaneous	214	291	77	35.98%
Members in Network Rail	6,681	6501	-180	-2.69%
Members in Rail Freight	402	410	8	1.99%
Members in Train Operating Companies	4,555	4269	-286	-6.28%
Retired	569	580	11	1.93%
Members in Road Haulage	11	9	-2	-18.18%
Members in Service	541	475	-66	-12.20%
Members in Transport for London	2277	2235	-42	-1.84%
Members in Travel Trade	326	302	-24	-7.36%

Staffing

The staff grades and pay rates (excluding London Allowance) for 2022 were as follows:-

Grade 4 £68,929 to £76,321

Grade 3 £59,065 to £66,461

Grade 2 £47,972 to £58,080

Grade 1 £35,381 to £43,723

The General Secretary's salary excluding London Allowance was £99,923.

Those staff that left the Association in the year 2022 were: Gail Woods, Steve Coe and Rebekah Rumpel

Those new staff that joined the Association in 2022 were: Gail Woods.

At 31 December 2022 35 full time equivalent members of staff were employed by the Association (2021: 42).

Executive Committee Observations

It would be fair to say that recent times have been traumatic for the Association, both due to the impacts of the global pandemic for TSSA and the industry and failures in internal management and leadership.

In early 2022 an online ballot of TSSA members approved a transatlantic merger with the Boilermakers union in the USA. This was based on a predicted fall in membership of 4,000 and anticipated consequential financial difficulties. For reasons so far unexplained, the merger was never completed, and negotiations were terminated. Subsequently, the Association entered discussions with the GMB union in the UK for a transfer of undertakings on what are now considered to be unfavorable terms. Following changes to the professional leadership of the Association in early 2023 after the receipt of the Kennedy and Conley reports, it became apparent that the membership loss, fall in rental income and finance decline were not as acute as predicted. This is evidenced by only a marginal fall in both membership subscriptions and rental income from the previous year. Accordingly, the Executive Committee decided to pause discussions with the GMB to allow for a detailed strategic review of the Association's direction for the next three to five years. Following this, the GMB decided to withdraw from all future negotiations and there is current no talks planned with other potential partners.

TRANSPORT SALARIED STAFFS' ASSOCIATION

EXECUTIVE COMMITTEE'S ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

Executive Committee Observations (Continued)

During 2022 the Association commissioned two reports into the leadership and management of the Association. Professor Hazel Conley and Dr Stefano Gasparri's report entitled "The Equality Policy and Practice in the TSSA" was received towards the end of the year but not made available to the Executive Committee until early 2023. Baroness Helena Kennedy KC's TSSA Independent Inquiry report was commission towards the end of 2022 and published in early 2023. Both were highly critical of the leadership and management of Association and its governance. As a consequent, the senior management of the Association was removed and the elected President and Treasurer and resigned. The Executive Committee elected both an interim President and Treasurer and appointed an interim General Secretary. Following these changes work has started on a strategic review and an in-depth review of the Association's finances and recruitment and retention practices. Both the Conley and Kennedy reports made a several recommendations concerning the leadership and management of the Association. Following the appointment of an interim management team and the establishment of a Crisis Management Oversight Group, comprising representatives from the Executive Committee, management and staff, considerable progress has been made in implementing the recommendations and starting a process of organisational cultural change.

Whilst the statement of comprehensive income for 2022 shows an operating deficit of almost £2.5m, much of this is because of one-off costs. Over £1m is accounting adjustments for pension fund issues which doesn't impact on cashflow. £245k relates to the write-off of a bad debt of a former tenant, with further one-off costs for consultancy, services of £250k, which resulted in a significant taxation saving for the Association. The balance sheet remains strong with net assets of almost £42m, as does cash flow, with liquid reserves of almost £9m at the end of 2022. Negotiations are continuing over the final settlement following the compulsory purchase of Walden House in Euston due to HS2. This is expected to bring in additional cash to the Association.

The budget for 2023 has been set with only a small deficit predicted and the Executive Committee is confident that the Association remains a going concern and that during 2023 the overall financial viability of the Association will be secured.

TRANSPORT SALARIED STAFFS' ASSOCIATION

EXECUTIVE COMMITTEE'S ANNUAL REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

STATEMENT OF EXECUTIVE COMMITTEE'S RESPONSIBILITIES

The Union is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Union and for ensuring that the financial statements comply with the Trade Union and Labour Relations (Consolidation) Act 1992 as amended and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Executive Committee is aware:


- there is no relevant audit information of which the Union's auditor is unaware; and
- the Executive Committee have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Law applicable to Trade Unions requires the preparation of financial statements for each financial year which give a true and fair view of the Union's activities during the year and of its financial position at the end of the year. In preparing those financial statements, the Executive Committee 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 and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Union will continue in operation.

Signed on behalf of the Executive Committee by:

5 May 2023



M Alexandrou
(Interim President)



P Pendle
(Interim General Secretary)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF TRANSPORT SALARIED STAFFS' ASSOCIATION

Opinion

We have audited the financial statements of Transport Salaries Staffs' Association for the year ended 31 December 2022 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Union's affairs as at 31 December 2022 and of the Union's deficit for the year then ended; and
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Union in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Executive Committee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Union's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Executive Committee with respect to going concern are described in the relevant sections of this report.

Other information

The Executive Committee are responsible for the other information. The other information comprises the information included in the Executive Committee's Annual Report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the regulations require us to report to you if, in our opinion:

- proper accounting records have not been maintained by the Union; or
- a satisfactory system of financial control has not been maintained by the Union; or
- the Union's financial statements are not in agreement with the accounting records and returns.
- we have not received all the information and explanations we require for our audit.

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF
TRANSPORT SALARIED STAFFS' ASSOCIATION (continued)**

Respective responsibilities of the Union's Executive Committee and auditors

As described on page 5 the Executive Committee are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and for being satisfied that they give a true and fair view. Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK & Ireland). Those standards require us to comply with the Financial Reporting Council's Ethical Standard for Auditors.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the Union and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to Trade Union legislation, data protection regulations and employment law, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Trade Union and Labour Relations (Consolidation) Act 1992 and corporation tax regulations.

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to inappropriate journal entries in respect of revenue recognition. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the members of the Union, as a body, in accordance with the Trade Union and Labour Relations (Consolidation) Act 1992 (amended). Our audit work has been undertaken so that we might state to the members of the Union those matters we are required to state to them in an independent 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 members of the Union as a body, for our audit work, for this report, or for the opinion we have formed.



**Haysmacintyre LLP
Chartered Accountants
Registered Auditors**

**10 Queen Street Place
London
EC4R1AG**

Date: 9 May 2023

TRANSPORT SALARIED STAFFS' ASSOCIATION**STATEMENT OF COMPREHENSIVE INCOME****FOR THE YEAR ENDED 31 DECEMBER 2022**

	Note	2022 £	2021 £
INCOME FROM:			
Members' Subscriptions		4,229,914	4,339,296
Rental income		824,965	940,487
Investment income		337,366	318,263
Other income		193,058	81,608
		<u>5,585,303</u>	<u>5,679,654</u>
EXPENDITURE ON:			
Union activities		(8,045,166)	(7,056,897)
		<u>(8,045,166)</u>	<u>(7,056,897)</u>
TOTAL OPERATING (DEFICIT)		<u>(2,459,863)</u>	<u>(1,377,243)</u>
Net (losses)/gains on investments	5	(506,467)	942,547
Net (losses)/gains on investment property	6	(3,630,000)	(979,734)
(DEFICIT)/SURPLUS BEFORE TAXATION		<u>(6,596,330)</u>	<u>(1,414,430)</u>
Taxation	10	1,601,903	(942,834)
TOTAL (DEFICIT)/SURPLUS FOR THE YEAR		<u>(4,994,427)</u>	<u>(2,357,264)</u>
OTHER COMPREHENSIVE INCOME			
Actuarial gains on SPF scheme	14	2,491,000	6,292,000
TOTAL COMPREHENSIVE INCOME		<u>£(2,503,427)</u>	<u>£3,934,736</u>

TRANSPORT SALARIED STAFFS' ASSOCIATION

STATEMENT OF FINANCIAL POSITION

AT 31 DECEMBER 2022

	Notes	2022		2021	
		£	£	£	£
FIXED ASSETS	4		8,300,519		8,621,154
INVESTMENTS					
Main Fund	5		8,974,216		10,824,434
Investment Property	6		14,520,000		18,150,000
			<u>31,794,735</u>		<u>37,595,588</u>
CURRENT ASSETS					
Debtors	7	1,267,832		1,439,402	
Cash and cash equivalents	11	716,683		339,830	
			<u>1,984,515</u>		<u>1,779,232</u>
Less: Creditors	8	(837,307)		(2,138,789)	
Net current assets/(liabilities)			<u>1,147,209</u>		<u>(359,557)</u>
Total assets less current liabilities			<u>32,941,944</u>		<u>37,236,031</u>
Deferred taxation	9		(2,989,738)		(3,178,398)
Net assets excluding pension asset			<u>29,952,206</u>		<u>34,057,633</u>
Pension asset	14		11,956,000		10,354,000
NET ASSETS			<u>£41,908,206</u>		<u>£44,411,633</u>
RESERVES					
Central Fund Account			18,448,340		21,284,241
Branch Account			35,947		13,698
Divisional Councils Account			10,454		10,249
Political Fund Account			222,286		183,394
Self Organised Groups			8,873		6,895
Provident Benefit Fund Account			2,660,311		2,671,922
Benevolent Fund Account			156,261		161,225
Investment Revaluation Reserve Fund			3,564,734		4,881,009
Pension Reserve			11,956,000		10,354,000
Special Reserve			4,845,000		4,845,000
			<u>£41,908,206</u>		<u>£44,411,633</u>

The financial statements were approved and authorized for issue by the Executive Committee on 5 May 2023 and signed on their behalf by:



M Alexandrou
(Interim President)



PPendle
(Interim General Secretary)

TRANSPORT SALARIED STAFFS' ASSOCIATION**STATEMENT OF CHANGES IN EQUITY****FOR THE YEAR ENDED 31 DECEMBER 2022**

	Unrestricted Reserves	Investment Revaluation Reserve	Pension Reserve	Total Reserves
	£	£	£	£
At 1 January 2022	29,176,624	4,881,009	10,354,000	44,411,633
Comprehensive income for the year				
Surplus/(deficit) for the year	31,039		(889,000)	(857,960)
Unrealised gains for the year	(3,630,000)	(506,466)		(4,136,466)
Actuarial gains			2,491,000	2,491,000
Transfer	809,809	(809,809)		
At 31 December 2022	<u>£26,387,472</u>	<u>£3,564,734</u>	<u>£11,956,000</u>	<u>£41,908,206</u>

STATEMENT OF CHANGES IN EQUITY**FOR THE YEAR ENDED 31 DECEMBER 2021**

	Unrestricted Reserves	Investment Revaluation Reserve	Pension Reserve	Total Reserves
	£	£	£	£
At 1 January 2021	31,594,888	3,868,009	5,014,000	40,476,897
Comprehensive income for the year				
Surplus/(deficit) for the year	(2,418,264)		(952,000)	(3,370,264)
Unrealised losses for the year		1,013,000		1,013,000
Actuarial gains			6,292,000	6,292,000
At 31 December 2021	<u>£29,176,624</u>	<u>£4,881,009</u>	<u>£10,354,000</u>	<u>£44,411,633</u>

TRANSPORT SALARIED STAFFS' ASSOCIATION

STATEMENT OF CASH FLOWS

AS AT 31 DECEMBER 2022

	Notes	2022		2021	
		£	£	£	£
Cash flows from operating activities					
(Deficit)/surplus after tax		(2,503,426)		3,934,736	
Investment income		(337,366)		(318,263)	
Depreciation		320,635		320,635	
Losses/(gains) on investments		4,136,466		37,187	
Deferred tax charge for the year		(188,660)		942,834	
(Increase)/Decrease in debtors		171,570		233,016	
(Increase)/Decrease in pension asset		(1,602,000)		(5,340,000)	
(Decrease)/Increase in creditors		(1,301,483)		160,066	
		<hr/>		<hr/>	
Net cash (outflow)/inflow from operating activities			(1,304,263)		(29,789)
Cash flows from investing activities					
Investment income		337,366		318,263	
Purchase of fixed assets					
Disposal of fixed asset investments		999,999			
Purchase of investments		(4,601)		(291,358)	
Cash movements on investments		348,352		(49,567)	
		<hr/>		<hr/>	
			1,681,116		(22,662)
			<hr/>		<hr/>
Increase/(decrease) in Cash in the Year (Note b)			£376,853		£(52,451)
			<hr/>		<hr/>
(b) Analysis of Changes in Net Funds					
		At	Cash	At	
		1 Jan 2022	Flows	31 Dec 2022	
Cash at Bank and in hand		£339,830	£376,853	£716,683	
		<hr/>	<hr/>	<hr/>	

TRANSPORT SALARIED STAFFS' ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

These financial statements have been prepared in accordance with applicable United Kingdom accounting standards, including Financial Reporting Standard 102 - 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102').

Going concern

The executive committee consider that there are no material uncertainties about the association's ability to continue as a going concern.

Subscriptions

Subscriptions deducted through the paybills and collected by direct debit are dealt with in the year to which they relate. Subscriptions from cash members are recognised on receipt.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably; this is normally upon notification of the interest paid or payable by the bank.

Investment income

The changes in rule 38 allow the Executive Committee at its discretion to decide where such parts of investment income shall be allocated. Investment income is stated inclusive of income tax deducted at source. Any interest or net rent receivable shown in the Central Fund is subject to tax.

Government grants

Other income includes grants claimed in respect of the Coronavirus Job Retention Scheme during the year. This grant income is recognised in the same period as the staff costs to which it relates.

Freehold Land and Buildings

The Association's freehold property in Glasgow is stated at deemed cost. The Association has followed the transitional provisions allowable under FRS 102, to hold the book cost of land and buildings as per the last revaluation carried out in 1999. All other properties are stated at cost.

The buildings are depreciated over their estimated useful lives on a straight line balance basis with a residual balance of nil, as follows:

Devonshire House	over 40 years
Scottish Office	over a further 23 years
York Office	over a further 34 years

The Association does not identify any items that could be recognised as component assets, but rather believes them to have the same economic life as the building and therefore does not require these to be depreciated on a different basis from the buildings themselves.

Depreciation is not provided on the value of the freehold land, as the majority of the value of the land is including as an investment property.

Other Fixed Assets

Fixed assets are stated at cost less depreciation sufficient to write these assets off over their estimated lives. Depreciation is charged at an annual rate of 10% on cost, except for computer equipment where the assets are written off at a rate of 25% per annum.

TRANSPORT SALARIED STAFFS' ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

1. ACCOUNTING POLICIES (CONTINUED)

Investments

Investments are listed investments and are held at fair value with reference to the quoted market price at the reporting date. Movements in the fair value of investments are included in the investment revaluation reserve.

Investment property has been valued on a fair value basis by an external valuer as at 31 December 2022.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Creditors

Short term trade creditors are measured at the transaction price.

Foreign Currency

The transactions of Branches and Divisional Council operations in the Republic of Ireland are translated at the average exchange rate prevailing during the year of the transaction. Assets and liabilities are translated into Sterling at the rate of exchange prevailing at the balance sheet date.

Pension costs and other post-retirement benefits

The Association operates a defined benefit pension scheme for employees. The assets of the scheme are held separately from those of the Association.

Current service costs, past service costs and gains and losses on settlements and curtailments are charged to the Central Fund. The interest cost and expected return on assets are shown as a net amount in the Central Fund as Pension Scheme Financial Income. Actuarial gains and losses are recognised immediately in the statement of total recognised gains and losses.

Pension scheme assets are valued at market value at the balance sheet date. Pension scheme liabilities are measured on an actuarial basis using the projected unit method and are discounted to their present value using a rate equivalent to the current rate of return on a high quality corporate bond of equivalent currency and term to the scheme liabilities. Pension scheme surpluses are recognised in full on the balance sheet.

Tax

The majority of the Union's income is exempt from taxation under the mutual trading exemption. Where income is not covered by this exemption, which largely represents investment income, provision for taxation has been made in the accounts.

Deferred tax is provided on all timing differences where the ultimate crystallization of a gain is expected to give rise to a tax liability, primarily being unrealised gains on listed equity and unit trust investments.

Tax is recognised in the Statement of Comprehensive Income. A change attributable to an item of income and expense recognised as other comprehensive income is also recognised in other comprehensive income.

The current income tax charge is calculated on the basis of tax rates and laws that have been enacted or substantively enacted by the reporting date in the countries where the Union operates and generates income.

Significant estimates and areas of judgments

The preparation of financial statements requires management to make estimates and judgements that affect the reported amounts of assets and liabilities as well as the disclosure of contingent liabilities at the balance sheet date.

Estimates and judgements are based on historical experience along with reasonable expectations around future events. Actual outcomes could differ from the estimates. This is especially the case of the valuation of the Union's investment property and defined benefit pension asset. The valuation methodologies applied are considered to be the best estimate of market value.

TRANSPORT SALARIED STAFFS' ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

2. Surplus/(deficit) before tax is stated after charging:

	2022	2021
	£	£
Auditors' remuneration (excluding VAT):		
Audit	26,400	22,000
Other services	8,165	7,100
Depreciation	320,635	320,635
	<u> </u>	<u> </u>

3. Directors' and employees' costs and emoluments and support service costs

No emoluments are paid to any director.

Staff costs during the year were as follows:

	2022	2021
	£	£
Wages and salaries	2,152,201	2,217,427
Termination costs		40,462
Social security costs	232,180	223,900
Pension costs	1,467,635	1,431,962
	<u> </u>	<u> </u>
	<u>£3,852,016</u>	<u>£3,913,751</u>

The average number of employees during the year were 47 (2021: 50).

The total employee benefits including employer pension and national insurance contributions of the key management personnel were £238,235 (2021: £218,801).

4. Fixed Assets

	Freehold Property	Computer Equipment	Refurbishment	Total
	£	£	£	£
Cost				
Cost at 1 January 2022 and 31 December 2022	8,882,956	65,968	993,715	9,942,639
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Cost at 31 December 2022	8,882,956	65,968	993,715	9,942,639
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Depreciation				
At 1 January 2022	974,502	65,968	281,015	1,321,485
Charge in year	222,074		98,561	320,635
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 December 2022	1,196,576	65,968	379,576	1,642,120
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Net book value				
At 31 December 2022	£7,686,380	£-	£614,139	£8,300,519
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
At 31 December 2021	£7,908,454	£-	£712,700	£8,621,154
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

The freehold property situated at 16-17 Devonshire Square, London was bought for a value of £27,667,830 on an open market basis. This includes an undefined element of land value. The balance not represented here is included within investment properties.

The freehold property at 180 Hope Street, Glasgow was revalued in 1999 at £57,500 by the Countrywide Surveyors, Chartered Surveyors on an existing use basis. On the adoption of FRS 102 this became the deemed cost.

TRANSPORT SALARIED STAFFS' ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

5. Investments

	2022	2021
	£	£
Fair value at the start of the year	10,297,965	9,064,060
Additions at cost	4,601	286,440
Disposal proceeds	(999,999)	
Net gain/(loss) on change in fair value	(506,467)	947,465
	<u>8,796,100</u>	<u>10,297,965</u>
Cash held by investment broker pending reinvestment	178,117	526,469
	<u>£8,974,216</u>	<u>£10,824,434</u>
Fair value at the end of the year		
	<u>£5,409,483</u>	<u>£6,156,708</u>
Historic cost at the end of the year		
UK Common investment funds	6,331,680	8,123,767
Unlisted shares in UK registered companies	2,464,419	2,174,198
Cash	178,117	526,469
	<u>£8,974,216</u>	<u>£10,824,434</u>

6. Investment property

	2022	2021
	£	£
Brought forward value	18,150,000	19,129,734
Net gain/(loss) on change in fair value	(3,630,000)	(979,734)
	<u>£14,520,000</u>	<u>£18,150,000</u>

The Executive Committee has obtained a market valuation of the investment property as at 31 December 2022 which has resulted in a revaluation loss of £3,630,000 (2021: £979,734). The valuation was carried out by Jones Lang LaSalle Limited in accordance with RICS Valuation - Global Standards (the Red Book) on a fair value basis.

The total minimum future lease rentals receivable for buildings under non-cancellable operating leases is as follows for each of the following periods:

	2022	2021
	£	£
Within one year	946,130	907,884
Two to five years	2,357,579	2,486,230
Over 5 years	539,375	958,065
	<u>£3,843,084</u>	<u>£4,352,179</u>

TRANSPORT SALARIED STAFFS' ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

7. Debtors	2022	2021
	£	£
Other debtors	963,027	890,706
Prepayments		99,722
Accrued income	304,805	448,975
	<u>£1,267,832</u>	<u>£1,439,402</u>
8. Creditors: amounts falling due within one year	2022	2021
	£	£
Trade creditors	74,024	212,246
Taxation and social security	41,864	115,653
Corporation tax		1,413,242
Other creditors	388,142	141,600
Accruals	156,704	35,284
Deferred income	176,573	220,764
	<u>£837,307</u>	<u>£2,138,789</u>
9. Creditors: amounts falling due after one year	2022	2021
	£	£
Deferred tax - see note 10	2,989,738	3,178,398
	<u>£2,989,738</u>	<u>£3,178,398</u>
10. Taxation	2022	2021
10.a Taxation	£	£
Current year taxation		
Release of prior year tax provision	1,413,243	
Deferred tax on revalued investments - note 10b	188,660	423,560
Deferred tax on purchase of Walkden House - note 10b		519,274
	<u>£1,601,903</u>	<u>£942,834</u>
10.b Taxation (Continued)	2022	2021
	£	£
Revalued investments		
Brought forward	1,014,758	591,198
(Credit)/charge for the year	(188,660)	423,560
Deferred tax: revalued investments	826,098	1,014,758
Compulsory purchase of Walkden House		
Brought forward	2,163,640	1,644,366
Charge for the year		519,274
Deferred tax: Walkden House	2,163,640	2,163,640
Total deferred tax	<u>£2,989,738</u>	<u>£3,178,398</u>

TRANSPORT SALARIED STAFFS' ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

11. Analysis of bank balances and cash

	2022	2021
	£	£
Main Fund	652,350	271,171
Political Fund	9,060	8,795
Balances at Branches, Self Organised Groups and Divisional Councils	55,273	59,864
	<u>£716,683</u>	<u>£339,830</u>

12. Related party transactions

Other than key management personnel compensation disclosed in note 3, there are no related party transactions to disclose for 2022 (2021: none).

13. Operating lease commitments

The association's total future minimum lease payments under non-cancellable operating leases is as follows for each of the following periods.

	2022		
	Buildings	Equipment	Total
	£	£	£
Less than one year	657	365,142	365,799
Two to five years		1,346,291	1,346,291
Greater than five years		538,321	538,321
	<u>£657</u>	<u>£2,249,754</u>	<u>£2,250,411</u>
	2021		
	Buildings	Equipment	Total
	£	£	£
Less than one year	3,939	551,989	555,928
Two to five years	657	1,387,197	1,387,854
Greater than five years		862,557	862,557
	<u>£4,596</u>	<u>£2,801,743</u>	<u>2,806,339</u>

14. Defined benefit pension scheme asset

The disclosures below have been prepared for the Transport Salaried Staffs' Association (the "Association") in relation to benefits payable from the Transport Salaried Staffs' Association

The Scheme is a funded scheme of the defined benefit type, providing retirement benefits based on salary and career averaged revalued earnings. The Scheme has assets held in a separately administered fund managed by a Management Committee. The Association and Management Committee have agreed a funding plan to ensure the Scheme is sufficiently funded to meet current and future obligations. A formal schedule of contributions was drawn up on 1 November 2018 whereby the Association will pay 19.5% of pensionable salary for five years from November 2018 to cover accrual of benefits for future service.

TRANSPORT SALARIED STAFFS' ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

14. Defined benefit pension scheme asset (continued)

Association contributions to the Scheme in 2021 are estimated to be £430k (2021: £421k). Additional Association contributions may be required if there are any augmentations during the year.

The valuation used for FRS 102 disclosures has been based on a full assessment of the liabilities of the Scheme as at 31 December 2017, with the results rolled forward in an approximate manner to 31 December 2018 allowing for benefits paid and actual increases to members' benefits over this period. The present values of the defined benefit obligation, the related current service cost and any past service costs were measured using the projected unit credit method.

The principal assumptions used to calculate the liabilities under FRS 102 are set out below:

Main assumptions

	31 December 2022 %p.a.	31 December 2021 %p.a.	31 December 2020 %p.a.
Discount rate for Scheme liabilities	4.85	1.90	1.35
RPI inflation	3.15	3.30	2.90
CPI inflation	2.85	3.00	2.30
Rate of general long-term increase in salaries	4.15	4.30	3.90
Rate of increase to pensions in payment (in excess of GMP)	3.15	3.30	2.90
Longevity for member currently aged 65 (2019: 60)			
Male	22.5	22.4	22.4
Female	24.8	24.8	22.4
Longevity for member reaching 65 (2019: 60) in 20 years			
Male	24.1	24.0	24.1
female	26.5	26.5	26.5

Sensitivities of assumptions

The table below provides information on the sensitivity of the defined benefit obligation to changes to the most significant actuarial assumptions. The table shows the impact of changes to each assumption in isolation although, in practice, changes to assumptions may occur at the same time and can either offset or compound the overall impact on the defined benefit obligation. These sensitivities have been calculated using the same methodology as used for the main calculations, and there has been no change since the previous period to the method and assumptions used in preparing the sensitivity analysis. The weighted average duration of the defined benefit obligation is 21 years.

Percentage change to Defined Benefit Obligation

Assumption	Change to assumption	
	Increase by 0.1% pa £'000	Decrease by 0.1% pa £'000
Discount rate	(510)	510
Inflation*	420	(420)

*Please note that this change in inflation allows for corresponding changes to salary increases, deferred revaluation and pension increase assumptions.

Our calculations

An increase of one year in the assumed life expectancy for both males and females would increase the Defined Benefit Obligation by approximately £860,000.

TRANSPORT SALARIED STAFFS' ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

14. Defined benefit pension scheme asset (continued)

Fair value of assets

	Value at 31 December 2022 (£K)	Value at 31 December 2021 (£K)	Value at 31 December 2020 (£K)
Equities	18,117	26,221	23,088
Index-linked bonds	24,279	34,512	31,431
Other	181	492	1,109
Total	£42,577	£61,224	£55,628

Reconciliation of funded status to balance sheet

	Value at 31 December 2022 (£K)	Value at 31 December 2021 (£K)
Fair value of Scheme assets	42,577	61,224
Present value of funded defined benefit obligations	(30,621)	(50,870)
Surplus	£11,956	£10,354

Analysis of profit and loss

	Value at 31 December 2022 (£K)	Value at 31 December 2021 (£K)
Current service cost	1,235	1,278
Administration expenses	268	156
Net interest (credit)	(184)	(61)
Expense recognised in profit and loss	£1,319	£1,373

TRANSPORT SALARIED STAFFS' ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

14. Defined benefit pension scheme asset (continued)

Changes to the present value of the defined benefit obligation

	Value at 31 December 2022 (£K)	Value at 31 December 2021 (£K)
Opening defined benefit obligation	50,870	50,614
Current service cost	1,235	1,278
Expenses	268	156
Interest cost	957	686
Contributions by Scheme participants	188	180
Actuarial (gains)/losses on Scheme liabilities in respect of assumptions	(24,848)	(1,942)
Actuarial losses/(gains) on Scheme liabilities in respect of experience	3,361	1,137
Net benefits paid out	(1,410)	(1,239)
Closing defined benefit obligation	£30,621	£50,870

Changes to the fair value of Scheme assets

	Value at 31 December 2022 (£K)	Value at 31 December 2021 (£K)
Opening fair value of Scheme assets	61,224	55,628
Interest income on Scheme assets	1,141	747
Return on Scheme assets less interest income	(18,996)	5,487
Contributions by the Association	430	421
Contributions by the Scheme participants	188	180
Net benefits paid out	(1,410)	(1,239)
Closing fair value of Scheme assets	£42,577	£61,224

Analysis of amounts recognised in the other comprehensive income

	Value at 31 December 2022 (£K)	Value at 31 December 2021 (£K)
Return on Scheme assets less interest income	(18,996)	5,487
Gains/(losses) on assumptions	24,848	1,942
Experience gains on Scheme liabilities	(3,361)	(1,137)
Total gain/ (loss)	£2,491	£6,292

TRANSPORT SALARIED STAFFS' ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

15. Defined benefit pension scheme asset (continued)

Actual return on Scheme assets

	Value at 31 December 2022 (£K)	Value at 31 December 2021 (£K)
Interest income on Scheme assets	1,141	747
Return on Scheme assets less interest	16,714	5,487
Total return on Scheme assets	<u>£17,855</u>	<u>£6,234</u>

Membership audit certificate

made in accordance with section 24ZD of the Trade Union and Labour Relations (Consolidation) Act 1992

(See notes 97 to 103)

At the end of the reportign period proceding the one to which this audit relates was the total membership of the trade union greater than 10,000?

Yes

If "YES" please complete SECTION ONE below or provide the equivalent information on a separate document to be submitted with the completed AR21

If "NO" please complete SECTION TWO below or provide the equivalent information on a separate document to be submitted with the completed AR21

Membership audit certificate

Section one

For a trade union with more than 10,000 members, required by section 24ZB of the 1992 Act to appoint an independent assurer

- 1 In the opinion of the assurer appointed by the trade union was the union's system for compiling and maintaining its register of the names and addresses of its members satisfactory to secure, so far as is reasonably practicable, that the entries in its register were accurate and up-to-date throughout the reporting period?

Yes


- 2 In the opinion of the assurer has he/she obtained the inforamation and explanations necessary for the performance of his/her functions?

Yes

If the answer to **either** questions 1 or 2 above is "NO" the assurer must:

- (a) set out below the assurer's reasons for stating that
- (b) provide a description of the information or explanation requested or required which has not been obtained
- (c) state whether the assurer required that information or those explanations from the union's officers, or officers of any of its branches or sections under section 24ZE of the 1992 Act
- (d) send a copy of this certificate to the Certification Officer as soon as is reasonably practicable after it is provided to the union.

Membership audit certificate (continued)

Signature of assurer	
Name	Paul Scholey
Address	c/o Morrish Solicitors LLP, Oxford House, Oxford Row, Leeds LS1 3BE
Date	26.05.23
Contact name and telephone number	Paul Scholey 033 3344 9600

Membership audit certificate

Section two

For a trade union with no **more than 10,000 members** at the end of the reporting period preceding the one to which this audit relates.

To the best of your knowledge and belief has the trade union during this reporting period complied with its duty to compile and maintain a register of the names and addresses of its members and secured, so far as is reasonably practicable, that the entries in the register are accurate and up-to-date?

Yes / No

If "No" Please explain below:

Signature	
Name	
Office held	
Date	