

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:	<input type="text" value="Irish Congress of Trade Unions"/>
Financial Year ended:	<input type="text" value="31st December 2021"/>
Ref No:	<input type="text" value="(NI Committee)"/>
Head or Main Office:	<input type="text" value="45-47 Donegall Street"/> <input type="text" value="Belfast"/> <input type="text"/> <input type="text"/> <input type="text"/>
Postcode:	<input type="text" value="BT1 2FG"/>
Website address (if available)	<input type="text" value="www.congressni.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:	<input type="text" value="Owen Reidy"/>
Telephone Number:	<input type="text" value="028 90247940"/>
E -mail:	<input type="text" value="owen.reidy@ictuni.net"/>
Contact name for queries regarding the completion of this return:	<input type="text" value="Liam Daly"/>
Telephone Number:	<input type="text" value="00353 1 8897740"/>
E-mail:	<input type="text" value="liam.daly@ictu.ie"/>

Every trade union having its head or main office outside Northern Ireland has a statutory obligation to provide the Certification Officer with names and addresses of one or more persons resident in Northern Ireland authorised to accept on its behalf service of process and any notices required to be served on it. The Certification Officer has no authority to waive this provision.

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 Northern Ireland Certification Office as below or by telephone to: 028 9023 7773

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

info@nicertoffice.org.uk

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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
Male	80,968		242,339		323,307
Female	117,856		278,545		396,401
Other					
Total	198,824		520,884		719,708

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

0

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

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	G Murphy	K Callinan	26/10/2021
Vice President	K Callinan	P Ni Sheaghda	26/10/2021
Vice President	A Millar	J McCamphill	26/10/2021

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:

45

and names:

General Fund

(See Notes 11 - 16)

For year ended 31/12/2021

	€	€
Income		
From Members: Contributions and Subscriptions		2,340,033
From Members: Other income from members (please specify)		
Total Income from Members		2,340,033
From Federations and other bodies (as at page 4)		
From any other sources (as at page 4)		1,201,288
Total of Other Income (as at page 4)		1,201,288
Investment Income (as at page 13)		
Total Income		3,541,321
Interfund Transfers IN		
Expenditure		
Benefits to members (as at page 5)		
Administrative expenses (as at page 11)		3,215,781
Federations and other bodies (please specify)		
Taxation		
Total Expenditure		3,215,781
Interfund Transfers OUT		
Surplus (deficit) for year		325,540
Amount of General Fund at beginning of year		1,856,099
Amount of General Fund at end of year		2,181,639
Total number of members (including Northern Ireland members) contributing to the general fund at end of year		719,708
Number of Northern Ireland members contributing to the General Fund at end of the year		198,824
General Fund subscription income from Northern Ireland members		656,832

Analysis of income from federation and other bodies and other income

(see notes 17 & 18)

Description	€
Federation and other bodies	
Total federation and other bodies	
Any other sources	
Department of Business,Enterprise & Innovation Grant & Project Income Activities Income Conference Income Other Income	865,941 7,100 282,773 37,779 7,695
Total other sources	1,201,288
Total of all other Income	1,201,288

Analysis of benefit expenditure shown at the general fund

(see notes 19 - 21)

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

Accounts other than Revenue Account / General Fund

(see notes 22 & 23)

Fund 2		Fund Account		
Name of account:		€	€	
Income	From members			
	Investment income (as at page 13)			
	Other (Please specify)			
	Total Other Income			
	Total Income			
	Interfund transfers IN			
Expenditure	Benefits to members			
	Administrative expensives and other expenditure (as at page 11)			
		Total Expenditure		
		Interfund Transfers OUT		
		Surplus/Defecit 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 3		Fund Account		
Name of account:		€	€	
Income	From members			
	Investment income (as at page 13)			
	Other (Please specify)			
	Total Other Income			
	Total Income			
	Interfund transfers IN			
Expenditure	Benefits to members			
	Administrative expensives and other expenditure (as at page 11)			
		Total Expenditure		
		Interfund Transfers OUT		
		Surplus/Defecit 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 22 & 23)

Fund 4		Fund Account		
Name of account:		€	€	
Income	From members			
	Investment income (as at page 13)			
	Other (Please specify)			
	Total Other Income			
	Total Income			
	Interfund transfers IN			
Expenditure	Benefits to members			
	Administrative expensives and other expenditure (as at page 11)			
		Total Expenditure		
		Interfund Transfers OUT		
		Surplus/Defecit 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:		€	€	
Income	From members			
	Investment income (as at page 13)			
	Other (Please specify)			
	Total Other Income			
	Total income			
	Interfund transfers IN			
Expenditure	Benefits to members			
	Administrative expensives and other expenditure (as at page 11)			
		Total Expenditure		
		Interfund Transfers OUT		
		Surplus/Defecit 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 22 & 23)

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

Accounts other than Revenue Account / General Fund

Fund 7		Fund Account		
Name of account:		€	€	
Income	From members			
	Investment income (as at page 13)			
	Other (Please specify)			
	Total Other Income			
	Total Income			
	Interfund transfers IN			
Expenditure	Benefits to members			
	Administrative expensives and other expenditure (as at page 11)			
		Total Expenditure		
		Interfund Transfers OUT		
	Surplus/Defecit 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 22 & 23)

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

Accounts other than Revenue Account / General Fund

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

Political Fund Account

(see notes 24 - 28)

Political Fund Account 1		To be completed by trade unions which maintain their own political fund		
		€	€	
Income	Members contributions and levies			
	Investment income (as at page 13)			
	Other (please specify)			
	Total Other Income			
	Total Income			
Expenditure	Expenditure under Article 57 of the Trade Union and Labour Relations (NI) Order 1995 (please specify)			
	Administration expenses in connection with political objects (please specify)			
	Non-political expenditure			
		Total expenditure		
		Surplus/Defecit for year		
		Amount of political fund at beginning of year		
		Amount of political fund at end of year (as per balance sheet)		
		Number of Northern Ireland members contributing to political fund at end of year		
	Political Fund Contribution from Northern Ireland members			
	Number of Northern Ireland members at the end of the year who are exempt from contributing to the political fund			
	Number of members outside Northern Ireland who have completed an exemption notice and therefore 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	Members contributions and levies			
	Funds received back from central political fund			
	Other (please specify)			
	Total Other Income			
	Total Income			
Expenditure	Expenditure under Article 57 of the Trade Union and Labour Relations (NI) Order 1995 (please specify)			
	Administration expenses in connection with political objects (please specify)			
	Non-political expenditure			
		Total expenditure		
		Surplus/Defecit for year		
		Amount held on behalf of central trade union political fund at beginning of year		
		Amount remitted to central trade union political fund		
		Amount held on behalf of central trade union political fund		
	Number of Northern Ireland members contributing to political fund at end of year			
	Political Fund Contribution from Northern Ireland members			
	Number of Northern Ireland members at the end of the year who are exempt from contributing to the political fund			
	Number of members outside Northern Ireland who have completed an exemption notice and therefore do not contribute to the political fund			

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

(see notes 29 & 30)

Administrative expenses		€
Remuneration and expenses of staff		2,130,698
Salaries and wages included in above	2,063,411	
Auditors' fees		26,340
Legal and professional fees		17,354
Occupancy costs		215,420
Stationary, printing, postage, telephone etc.		47,188
Expenses of executive committee (head office)		
Expenses of conferences		129,961
Other administrative expenses (please specify)		
Research & Consulting		3,000
Grants & Subscriptions		2,721
Cleaning & Sundry Items		22,032
Bank Interest & Charges		2,267
Other outgoings		
Affiliation Fees		278,659
Education & Training Costs		157,191
Activities Costs		185,128
Outgoings on land and buildings (specify)		
Other outgoings (specify)		
Depreciation & Amortisation		36,139
FEX Adjustment		-38,317
Total		3,215,781
Charged to	General Fund (page 3)	3,215,781
	Fund 2 (page 6)	
	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)	
	Total	3,215,781

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	
	£	£	£		£	£

Analysis of Investment Income

(see notes 42 & 43)

Income	Political Fund £		Other Fund(s) £
Rent from land and buildings			
Dividends (gross) from:			
Equities (e.g. shares)			
Interest (gross) from:			
Government securities (Gilts)			
Mortgages			
Local Authority Bonds			
Bank and Building Societies			
Other investment income (specify)			
	Total Investment Income		
Credited to:	General Fund (page 3)		
	Fund 2 (page 6)		
	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 (page 10)		
	Total Investment Funds		

Balance Sheet

(see notes 44 - 46)

As at 31/12/2021

Previous Year		€	€
1,862,693	Fixed Assets (as at page 15)		1,844,877
	Investments (as per analysis on page 16)		
	Quoted (Market value £/€) as at page 16		
	Unquoted (Market value £/€) as at page 16		
	Total Investments		
	Other Assets		
	Loans to other trade unions		
421,688	Sundry debtors	387,816	
1,818,978	Cash at bank and in hand	2,069,918	
	Income tax to be recovered		
5,034	Stocks of goods	2,517	
	Others (Please specify)		
2,245,700	Total Other Assets		2,460,251
4,108,393	Total Assets		4,305,128
1,856,099		General Fund (page 3)	2,181,639
		Fund 2 (page 6)	
		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)	
1,856,099	TOTAL		2,181,639
	Liabilities		
	Amount held on behalf of central trade union political fund		
1,354,406	Creditors:Amounts falling due within one year	1,258,857	
897,888	Creditors:Amounts falling due after one year	864,632	
2,252,294	Total Liabilities		2,123,489
4,108,393	Total Assets		4,305,128

Fixed Assets Accounts

(see notes 47 - 51)

	Land and Buildings		Furniture and Equipment	Motor Vehicles	Not used for union business	Total
	Freehold	Leasehold				
Cost or Valuation	€	€	€	€	€	€
At start of period	2,648,414		700,082	36,000		3,384,496
Additions	0		51,578	0		51,578
Disposals	0		0	0		
Revaluation/Transfers	0		0	0		
At end of year	2,648,414		751,660	36,000		3,436,074
Accumulated Depreciation						
At start of year	834,776		674,067	12,960		1,521,803
Charges for year	38,137		26,649	4,608		69,394
Diposals	0		0	0		
Revaluation/Transfers	0		0	0		
At end of year	872,913		700,716	17,568		1,591,197
Net book value at end of year						
Net book value at end of year	1,775,501		50,944	18,432		1,844,877
Net book value at end of previous year						
Net book value at end of previous year	1,813,638		26,015	23,040		1,862,693

Analysis of Investments

(see note 52)

		All Funds Except Political Funds	Political Funds
Quoted		€	€
	Equities		
	Government Securities (Gilts)		
	Other quoted securities (Please specify)		
	Total Quoted (as Balance Sheet)		
	Market Value of Quoted Investments		
Unquoted			
	Equities		
	Government Securities (Gilts)		
	Mortgages		
	Bank and Building Societies		
	Other unquoted investments (Please specify)		
	Total Unquoted (as Balance Sheet)		
	Market Value of Unquoted Investments		

Summary Sheet

(see notes 53 - 64)

	All Funds Except Political Funds	Political Funds	Total Funds
	£	£	£
Income			
From Members	2,340,033		2,340,033
From Investments			
Other Income (including increases by revaluation of assets)	1,201,288		1,201,288
Total Income	3,541,321		3,541,321
Expenditure (including decreases by revaluation of assets)			
Total Expenditure	3,215,781		3,215,781
Funds at beginning of year (including reserves)	1,856,099		1,856,099
Funds at end of year (including reserves)	2,181,639		2,181,639
Assets			
		Fixed Assets	1,844,877
		Investment Assets	
		Other Assets	2,460,251
		Total Assets	4,305,128
Liabilities		Total Liabilities	2,123,489
Net Assets (Total Assets less Total Liabilities)			2,181,639

Summary Sheet

(see notes 53 - 64)

	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)			

Notes to the Accounts

(see notes 65 - 66)

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

Large empty rectangular area for entering notes to the accounts.

Accounting Policies



(see notes 67 & 68)

Signatures to the annual return

(see notes 69 & 70)

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: Patricia King	Name: Owen Reidy
Date: 29th July 2022	Date: 29th July 2022

Checklist

(see notes 71 - 73)


(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 Note)	Yes		No	
Has the auditor's report been completed? (see Note)	Yes		No	
Is the rule book enclosed? (see Note)	Yes		No	
A member statement is:	Enclosed		To Follow	
Has the summary sheet been completed? (see Notes)	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: 00 353 1 8897740

Auditor's Report

(see notes 74 & 75)

Auditor's Report (continued)

(see note 76)

**Signature(s) Of
auditor(s)**

--	--

Name(s)

--	--

**Profession(s) or
Calling(s)**

--	--

Address(es)

--	--

Date

--	--

**Contact name and
telephone number for
enquiries**

--	--

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



Guidance notes
ARNI21

IRISH CONGRESS OF TRADE UNIONS
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

**IRISH CONGRESS OF TRADE UNIONS
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

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**IRISH CONGRESS OF TRADE UNIONS
YEAR ENDED 31 DECEMBER 2021
GENERAL INFORMATION AS AT 31 DECEMBER 2021**

Executive Council Members:

President	K Callinan
Vice President	P Ní Sheaghda J McCamphill
Treasurer	J Cunningham
Members	J Boyle R Browne E Buckley K Christie J Clinton S Dooley C Gates M Gillespie B Harbor F Jones P Kavanagh G Light E Massey E Matthews G McCormack S McDonagh P McKeown K Morgan G Murphy F Ní Bhrógáin B Nolan J O'Connell D O'Connor J Pollock C Rohan E Ronayne R Sharkey B Smyth K Smyth A Speed B Tyrrell-Collard J Whelan

General Secretary:

P King

Bankers:

Bank of Ireland

Solicitors:

Bowler Geraghty and Co
Dublin 1

Auditors:

Mazars
Chartered Accountants
Dublin 2

**IRISH CONGRESS OF TRADE UNIONS
YEAR ENDED 31 DECEMBER 2021
STATEMENT OF THE EXECUTIVE COUNCIL'S RESPONSIBILITIES**

The Executive Council is responsible for preparing financial statements for each year, which give a true and fair view of the state of affairs of the Congress and of the surplus or deficit for that period. In preparing those financial statements, the Council is required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable financial reporting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that Congress will continue in operation.

The Executive Council confirms that it has complied with the above requirements in preparing the financial statements.

The Executive Council is responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the Congress. The Executive Council is also responsible for safeguarding the assets of the Congress and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Executive Council is responsible for the maintenance and integrity of the organisational information included on the Congress website.

Approved by the Executive Council on 15 June 2022

Joe Cunningham
Executive Council Member

Patricia King
Executive Council Member

**INDEPENDENT AUDITOR'S REPORT TO THE
MEMBERS OF THE EXECUTIVE COUNCIL OF THE
IRISH CONGRESS OF TRADE UNIONS**

Report on the audit of the financial statements

Qualified Opinion

We have audited the financial statements of the Irish Congress of Trade Unions ('Congress') for the year ended 31 December 2021, which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Reserves, the Statement of Cash Flows and notes to the financial statements. The financial reporting framework that has been applied in their preparation is Irish Law and FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

In our opinion, except for the effects of the matter described in "Basis for Opinion" paragraph below, the financial statements:

- give a true and fair view of the assets, liabilities and financial position of Congress as at 31 December 2021 and of its surplus for the year then ended; and
- have been properly prepared in accordance with FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (Ireland) (ISAs (Ireland)) 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 Congress in accordance with the ethical requirements that are relevant to our audit of financial statements in Ireland, including the Ethical Standard for Auditors (Ireland) issued by the Irish Auditing and Accounting Supervisory Authority (IAASA), and we have fulfilled our other ethical responsibilities in accordance with these requirements.

As explained in Note 12, Congress has considered the implications of *Section 28 of FRS 102, 'Employee Benefits'*, and has decided not to comply with the requirements of the standard in the financial statements for the year ended 31 December 2021, as Congress considers the standard to be contrary to its objective of supporting the continued provision of defined benefit pension schemes by employers to their employees.

Section 28 of FRS 102 provides for the presentation of information regarding the costs of providing the pension benefits earned by employees during the year, and of the value of the benefits that Congress has committed to providing in respect of service up to the year end, and for the recognition of relevant amounts in the Statement of Comprehensive Income account and Statement of Financial Position. Congress has, in Note 12, disclosed information in respect of the financial position of the Pension Schemes.

Although Congress has not received *Section 28* valuations at the year end, the latest triennial actuarial valuations disclosed in Note 12 show a surplus of €472,000 for the Republic of Ireland scheme at 1 January 2021 and a surplus of £104,000 (€115,680) for the Northern Ireland scheme at 31 March 2019. If the FRS 102 valuations showed similar results and Congress had complied with the requirements of FRS 102, the effect would have been to increase net assets by €587,680 (€472,000 plus €115,680) and similarly to increase the Congress reserves.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

**INDEPENDENT AUDITOR'S REPORT TO THE
MEMBERS OF THE EXECUTIVE COUNCIL OF THE
IRISH CONGRESS OF TRADE UNIONS (continued)**

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Executive Council'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 Executive Council's ability to continue as a going concern for a period of at least twelve months from the date when the financial statements are authorised for issue.

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

Other information

The Executive Council is responsible for the other information. The other information comprises the information included in the Statement of Executive Council's Responsibilities other than the financial statements and our auditor's 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.

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 course of 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

Based on the knowledge and understanding of the Congress and its environment obtained in the course of the audit, we have not identified any material misstatements in the Statement of Executive Council's Responsibilities.

We have nothing to report in this regard.

Respective responsibilities

Responsibilities of the Executive Council for the financial statements

As explained more fully in the Statement of Executive Council's responsibilities out on page 3, the Executive Council are responsible for the preparation of the financial statements in accordance with the applicable financial reporting framework that give a true and fair view, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

**INDEPENDENT AUDITOR'S REPORT TO THE
MEMBERS OF THE EXECUTIVE COUNCIL OF THE
IRISH CONGRESS OF TRADE UNIONS (continued)**

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 (Ireland) 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.

A further description of our responsibilities for the audit of the financial statements is located on the Irish Auditing and Accounting Supervisory Authority's website at: http://www.iaasa.ie/getmedia/b2389013-1cf6-458b-9b8f-a98202dc9c3a/Description_of_auditors_responsibilities_for_audit.pdf. This description forms part of our auditor's report.

The purpose of our audit work and to whom we owe our responsibilities

Our report is made solely to the Congress' members, as a body. Our audit work has been undertaken so that we might state to the Congress' members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Congress and the Congress' members, as a body, for our audit work, for this report, or for the opinions we have formed.



Bernard Barron
for and on behalf of

Mazars
Chartered Accountants & Statutory Audit Firm
Harcourt Road
Dublin 2

15 June 2022

**IRISH CONGRESS OF TRADE UNIONS
STATEMENT OF COMPREHENSIVE INCOME
FOR THE YEAR ENDED 31 DECEMBER 2021**

	Notes	2021 €	2020 €
INCOME			
Affiliation Fees Income		2,340,033	2,268,935
Department of Business, Enterprise and Innovation		865,941	900,000
Grant and Project Income		7,100	32,379
Activities Income		282,773	225,433
Conference Income		37,779	16,403
Other Income		7,695	5,984
		<u>3,541,321</u>	<u>3,449,134</u>
EXPENDITURE			
Staff Costs		2,063,411	2,118,044
Ex-gratia Pensions		54,841	50,341
Affiliation Fees Costs		278,659	240,095
Education and Training Costs		157,191	166,799
Activities Costs		185,128	133,611
Research and Consulting		3,000	3,032
Conferences and Meetings		129,961	30,719
Publications, Printing and Stationery		12,459	8,798
Grants and Subscriptions		2,721	3,023
Repairs and Renewals		65,524	78,204
Leasing of Office Equipment		19,715	20,248
Motor, Travelling and Subsistence		12,446	17,045
Insurance		17,531	14,698
Rent, Rates and Service Charges		85,227	99,064
Postage and Telephone		34,729	28,003
Light and Heat		27,423	31,424
Cleaning and Sundry Items		22,032	28,233
Legal and Professional fees		43,694	71,303
Bank Interest and Charges		2,267	1,320
(Gain)/Loss on Foreign Exchange		(38,317)	20,857
Depreciation	5	69,394	55,106
Amortisation of Deferred Premises Funding	8	(33,255)	(33,255)
		<u>3,215,781</u>	<u>3,186,712</u>
Operating Surplus		325,540	262,422
Deposit Interest (net of DIRT tax)		-	-
Surplus for the year		<u>325,540</u>	<u>262,422</u>
Other Comprehensive Income		-	-
Total Comprehensive Income for the year		<u>325,540</u>	<u>262,422</u>

**IRISH CONGRESS OF TRADE UNIONS
STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2021**

	Notes	2021 €	2020 €
FIXED ASSETS			
Tangible Assets	5	<u>1,844,877</u>	<u>1,862,693</u>
CURRENT ASSETS			
Cash and Cash Equivalents		2,069,918	1,818,978
Debtors and Prepayments	6	387,816	421,688
Stock of Stationery		<u>2,517</u>	<u>5,034</u>
		<u>2,460,251</u>	<u>2,245,700</u>
CREDITORS: (amounts falling due within one year)			
Creditors and Accrued Expenses	7	<u>(1,258,857)</u>	<u>(1,354,406)</u>
NET CURRENT ASSETS			
		<u>1,201,394</u>	<u>891,294</u>
CREDITORS: (amounts falling due after more than one year)			
Deferred Premises funding	8	(864,632)	(897,888)
NET ASSETS			
		<u><u>2,181,639</u></u>	<u><u>1,856,099</u></u>
RESERVES			
General Reserve		1,316,536	990,996
Campaign Fund		<u>865,103</u>	<u>865,103</u>
		<u><u>2,181,639</u></u>	<u><u>1,856,099</u></u>

The Notes on pages 11 to 18 form an integral part of these Financial Statements.

Approved by the Executive Committee on 15 June 2022

Joe Cunningham
Executive Council Member

Patricia King
Executive Council Member

**IRISH CONGRESS OF TRADE UNIONS
STATEMENT OF CHANGES IN RESERVES
FOR THE YEAR ENDED 31 DECEMBER 2021**

	General Reserve	Campaign Fund	Total
	€	€	€
Balance at 1 January 2020	728,574	865,103	1,593,677
Surplus for the financial year	262,422	-	262,422
Balance at 31 December 2020	<hr/> 990,996	<hr/> 865,103	<hr/> 1,856,099
Surplus for the financial year	325,540	-	325,540
Balance at 31 December 2021	<hr/> 1,316,536 <hr/>	<hr/> 865,103 <hr/>	<hr/> 2,181,639 <hr/>

**IRISH CONGRESS OF TRADE UNIONS
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021	2020
	€	€
CASH FLOWS FROM OPERATING ACTIVITIES		
Operating Surplus	325,540	262,422
Depreciation of Fixed Assets	69,394	55,106
Amortisation of Deferred Premises Funding	(33,255)	(33,255)
Movement in Debtors	33,872	(94,125)
Movement in Creditors	(95,549)	39,637
Movement in Stock	2,516	-
<i>Net Cash generated from Operating Activities</i>	<u>302,518</u>	<u>229,785</u>
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of Fixed Assets	(51,578)	(10,094)
<i>Net Cash flows used in Investing Activities</i>	<u>(51,578)</u>	<u>(10,094)</u>
Increase in Cash and Cash Equivalents	250,940	219,691
Cash and Cash Equivalents at Beginning of Year	1,818,978	1,599,287
Cash and Cash Equivalents at End of Year	<u><u>2,069,918</u></u>	<u><u>1,818,978</u></u>

**IRISH CONGRESS OF TRADE UNIONS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

1. STATEMENT OF COMPLIANCE

The financial statements of the Irish Congress of Trade Unions have been prepared in compliance with Financial Reporting Standard 102, "The Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland" ("FRS 102").

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

a) Basis of preparation

The financial statements have been prepared on a going concern basis and under the historical cost convention. The financial statements are prepared in Euro (€).

The preparation of financial statements in conformity with FRS 102 requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the accounting policies of Congress. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the financial statements are disclosed in note 3. Figures for the comparative period are presented on a consistent basis with those shown in the current period.

Included in these accounts are the main Congress activities and the Republic of Ireland Education, Training and Advisory Service. The activities of the "Northern Ireland Training and Advisory Services", the "Migrant Workers Employment Rights Service" and the "1913 Lockout Commemorative Project" and projects accounts are presented independently.

b) Foreign currency

Functional and presentation currency

The functional and presentation currency of Congress is the Euro.

Transactions and balances

Foreign currency transactions are initially recognised by applying to the foreign currency amount the spot exchange rate between the functional currency and the foreign currency at the date of the transaction. Foreign exchange gains and losses resulting from the settlement of transactions and from the translation at period-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of comprehensive income.

c) Revenue recognition

Congress recognises revenue when the amount of revenue can be measured reliably, and it is probable that future economic benefits will flow to Congress. The most significant revenue generated by Congress is fees from its affiliates. Other income recognised by Congress includes grant, project and conference income.

Affiliation fees income

Affiliation fees income is accounted for on a receivable basis for the current year including remittances for the period received after the year end date.

**IRISH CONGRESS OF TRADE UNIONS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

d) Employee benefits

Congress provides a range of benefits to employees, which include paid holiday arrangements and defined benefit pension plans.

Short term benefits

Short term benefits, including holiday pay and other similar non-monetary benefits, are recognised as an expense in the period in which the service is received.

Defined benefit pension plan

The retirement and income continuance benefits of staff are funded by contributions from Congress. The Congress operates two defined benefit pension schemes (Republic of Ireland and Northern Ireland). Contributions are made to the schemes in accordance with recommendations of independent actuaries. Such contributions are charged on an accruals basis. The costs of the defined benefit plans are recognised in surplus or deficit as employee costs.

It is the view of Congress that Section 28 of FRS 102 'Employee Benefits' is geared to assist investors and financial analysts and is not in the best interests of existing and future members of defined benefit pension schemes. Congress is also of the view that the full implementation of Section 28 FRS 102 would introduce unnecessary volatility in the reporting of pension costs in the accounts of Congress.

e) Taxation

Income tax is chargeable on investment income receivable by Congress. Gains on disposal of land and buildings by Congress are subject to Capital Gains Tax. Congress activities are exempt from Income Tax under the provisions of the Taxes Consolidation Act 1997.

f) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible assets at rates calculated to write off the cost or valuation, less estimated residual value, of each asset systematically over its useful life, as follows:

Premises (excluding land)	2% per annum on a straight-line basis.
Furniture & Office Equipment	20% per annum on the reducing balance basis.
Motor Vehicles	20% per annum on the reducing balance basis.
Computer Equipment	33.3% per annum on a straight-line basis.

The carrying value of tangible fixed assets are reviewed annually for impairment in periods if events or changes in circumstances indicate that the carrying value may not be recoverable.

Tangible assets are derecognised on disposal when no future economic benefits are expected. On disposal, the difference between the net disposal proceeds and the carrying amount is recognised in the Statement of Comprehensive Income.

Repairs, maintenance and minor inspection costs are expensed as incurred.

**IRISH CONGRESS OF TRADE UNIONS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

g) Amortisation of deferred premises funding

The deferred premises funding is amortised in line with the depreciation of the premises included in tangible fixed assets.

h) Financial instruments

Financial assets

Basic financial assets, including trade receivables not measured at fair value are initially recognised at the transaction price. Such assets are subsequently carried at amortised cost using the effective interest method.

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in surplus or deficit.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

Financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Financial liabilities are subsequently measured at amortised cost using the effective interest method.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

i) Provisions and Contingencies

Provisions are recognised when Congress has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Contingent liabilities, arising as a result of past events, are not recognised when (i) it is not probable that there will be an outflow of resources or that the amount cannot be reliably measured at the reporting date or (ii) when the existence will be confirmed by the occurrence or non-occurrence of uncertain future events not wholly within the control of Congress. Contingent liabilities are disclosed in the financial statements unless the probability of an outflow of resources is remote.

Contingent assets are not recognised. Contingent assets are disclosed in the financial statements when an inflow of economic benefits is probable.

**IRISH CONGRESS OF TRADE UNIONS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

j) Leases

At inception Congress assesses agreements that transfer the right to use assets. The assessment considers whether the arrangement is, or contains, a lease based on the substance of the arrangement.

Operating lease

Leases that do not transfer all the risks and rewards of ownership are classified as operating leases. Payments under operating leases are charged to the Statement of Comprehensive Income on a straight-line basis over the period of the lease.

k) Books and publications

Expenditure on books and publications are written off in the year in which they are incurred.

l) Cash and cash equivalents

Cash and cash equivalents include cash on hand, deposits held at call with banks and bank overdrafts.

3. CRITICAL ACCOUNTING JUDGEMENTS AND ESTIMATION UNCERTAINTY

The preparation of the financial statements requires Congress to make significant judgements and estimates. Estimates and judgements are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(a) Critical accounting estimates and assumptions

Congress makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

Useful economic lives of tangible assets

The annual depreciation charge for tangible assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on economic utilisation and the physical condition of the assets. See note 5 for the carrying amount of the tangible fixed assets and note 2(f) for the useful economic lives for each class of assets.

Provisions

When recognising a provision Congress makes an estimate of the amount it expects to pay to settle the obligation.

**IRISH CONGRESS OF TRADE UNIONS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

4. KEY MANAGEMENT COMPENSATION

The compensation paid or payable to key management (2021:11 employees; 2020: 11 employees) for employee services is shown below. These costs are included within staff costs in the Statement of Comprehensive Income on page 7.

	2021	2020
	€	€
Salaries	917,565	896,405
Pension	256,459	245,278
	<u>1,174,024</u>	<u>1,141,683</u>

5. FIXED ASSETS

	Premises	Furniture & Equipment		Motor Vehicles	Total
	Head Office	Head Office	NI Office	Head Office	
Cost:	€	€	€	€	€
At 01/01/21	2,648,414	610,699	89,383	36,000	3,384,496
Additions	-	26,302	25,276	-	51,578
Disposals	-	-	-	-	-
At 31/12/21	<u>2,648,414</u>	<u>637,001</u>	<u>114,659</u>	<u>36,000</u>	<u>3,436,074</u>
Accumulated Depreciation:					
At 01/01/21	834,776	588,197	85,870	12,960	1,521,803
Charge for year	38,137	16,424	10,225	4,608	69,394
Disposals	-	-	-	-	-
At 31/12/21	<u>872,913</u>	<u>604,621</u>	<u>96,095</u>	<u>17,568</u>	<u>1,591,197</u>
Net book value:					
At 31/12/21	<u><u>1,775,501</u></u>	<u><u>32,380</u></u>	<u><u>18,564</u></u>	<u><u>18,432</u></u>	<u><u>1,844,877</u></u>
At 31/12/20	<u><u>1,813,638</u></u>	<u><u>22,502</u></u>	<u><u>3,513</u></u>	<u><u>23,040</u></u>	<u><u>1,862,693</u></u>

**IRISH CONGRESS OF TRADE UNIONS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

6. DEBTORS AND PREPAYMENTS

	2021	2020
	€	€
Trade debtors	32,911	135,496
Other debtors and prepayments	130,942	59,192
Amounts owing from related parties (note 13)	223,963	227,000
	<u>387,816</u>	<u>421,688</u>

7. CREDITORS AND ACCRUED EXPENSES

	2021	2020
	€	€
Creditors	98,200	37,377
Accruals	277,394	271,191
Amounts owing to related parties (note 13)	627,961	639,112
Deferred income	199,447	356,651
Social security costs	55,855	50,075
	<u>1,258,857</u>	<u>1,354,406</u>

8. DEFERRED PREMISES FUNDING

	2021	2020
	€	€
Balance at beginning of year	897,887	931,145
Amortisation for the period	(33,255)	(33,255)
Balance at end of year	<u>864,632</u>	<u>897,887</u>

The premises funding account was established to provide for the acquisition and refurbishment of 31/32 Parnell Square subsequent to the disposal of the premises at Raglan Road. The acquisition and refurbishment costs of 31/32 Parnell Square amounted to €2,648,414.

**IRISH CONGRESS OF TRADE UNIONS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

9. FINANCIAL INSTRUMENTS

Congress has the following financial instruments:

	Note	2021 €	2020 €
Financial assets / (liabilities) measured at amortised cost			
- Trade Debtors	6	32,911	135,496
- Amounts owing from related parties	6	223,963	227,000
- Creditors	7	(98,200)	(37,377)
- Amounts owing to related parties	7	(627,961)	(639,112)
		(469,287)	(313,993)

10. COMMITMENTS AND CONTINGENCIES

Post year end, legal proceedings were issued against the ICTU Executive Council by an affiliate trade union in relation to its dispute with another trade union which had arisen pre year end. The legal proceedings relate to the dispute procedures adopted by Congress in relation to this matter. Congress has received legal advice on this case and will defend its position vigorously. As of the date of approval of these financial statements the Executive Council considers that, as the outcome of this case is uncertain, the financial effect would be impracticable to determine at this time and the disclosing of additional information could seriously prejudice the position of Congress in this dispute.

There were no other contingent liabilities at the year-end.
There were no capital commitments at the year-end.

11. POST BALANCE SHEET EVENTS

There are no events subsequent to the year-end that would require adjustment to or disclosure in the financial statements. Congress is continuing to actively monitor and mitigate the effects of Covid-19 on its activities. While the duration of the effects is unknown, the Executive Council is satisfied that Congress is taking all steps to ensure its activities will continue in an effective manner.

12. PENSION SCHEMES

Congress operates two defined benefit pension schemes (Republic of Ireland and Northern Ireland) for staff employed by Congress. The Assets of the schemes are held separately from those of Congress, being invested under trust. Contributions are made to the schemes in accordance with the Funding Proposal agreed with the Pensions Authority. The last actuarial valuation for the Republic of Ireland scheme was on 1 January 2021 and for the Northern Ireland scheme was on 31 March 2019, which show results as follows:

The Northern Ireland pension scheme at 31 March 2019, based on the attained age method, shows a surplus of £104,000 (€115,680) compared to a deficit at 31 March 2016 of £324,000 (€381,186).

The Republic of Ireland pension scheme at 1 January 2021, based on the attained age method, shows a surplus of €472,000 compared to a deficit at 1 January 2018 of €612,000.

It is the view of Congress that Section 28 of FRS 102 'Employee Benefits' is geared to assist investors and financial analysts and is not in the best interests of existing and future members of defined benefit pension schemes. Congress is also of the view that the full implementation of Section 28 FRS 102 would introduce unnecessary volatility in the reporting of pension costs in the accounts of Congress.

The pension costs for the year amounted to €651,979 (2020: €582,678).

**IRISH CONGRESS OF TRADE UNIONS
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

13. RELATED PARTY TRANSACTIONS

The Nevin Economic Research Institute Limited (NERI) is a related party of Congress under Section 33 of FRS 102 by virtue of having some personnel on the board of NERI who are in a position to have significant influence on the governance of NERI (as distinct from its research output which is independent) and also are on the Executive Committee of Congress and are in a position to have significant influence in Congress. There was a balance due to NERI at the end of the financial year of €627,961 (2020: €639,112). At the year-end there was also a balance due from NERI in the amount of €223,963 (2020: €227,000). During the year Congress provided certain establishment and administrative functions to NERI for which there was no charge. In 2020, Congress staff costs recharged to NERI amounted to €223,963.

14. OPERATING LEASE COMMITMENTS

On 1 February 2016 Congress entered a 15 year operating lease at the rate of stg£35,000 per year. In 2019, the rate of the lease was increased to stg£42,000 per year. Total future minimum lease payments under non-cancellable operating leases are as follows:

	2021	2020	2021	2020
	€	€	£	£
Within one year	49,983	46,717	42,000	42,000
Between one and five years	199,933	186,868	168,000	168,000
After five years	204,099	237,478	171,500	213,500
	<u>454,015</u>	<u>471,063</u>	<u>381,500</u>	<u>423,500</u>

15. GRANTS RECEIVED

Included in the income of ICTU is €0 (2020: €18,840) which is funded from the Youth Affairs Unit of the Department of Children and Youth Affairs.

16. APPROVAL OF FINANCIAL STATEMENTS

The Financial Statements were approved by the Executive Council on 15 June 2022.