

ADVANCE UNION
FINANCIAL STATEMENTS
31 DECEMBER 2025

ArmstrongWatson[®]
Accountants, Business & Financial Advisers

ADVANCE UNION

UNION INFORMATION

Officers	J Leonard - General secretary (appointed 1 July 2024) K Hoyland - Deputy general secretary (appointed 1 July 2024) G Moloney - Assistant general secretary R Barbour - Transformation officer G Hutchins - Marketing & communications officer S Manzoor - Recruitment & retention officer
FCA reference	1046882
Registered office	2nd Floor 16/17 High Street Tring HP23 5AH
Independent auditors	Armstrong Watson Audit Limited Chartered Accountants & Statutory Auditors Third Floor 10 South Parade Leeds LS1 5QS

ADVANCE UNION

CONTENTS

	Page
Executive Committee's Report	1 - 2
Independent auditors' report	3 - 6
Statement of comprehensive income	7
Statement of financial position	8
Notes to the financial statements	9 - 15
The following pages do not form part of the statutory financial statements:	
Detailed Income and Expenditure Account and Summaries	16 - 19

ADVANCE UNION

EXECUTIVE COMMITTEE'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2025

The officers present their report and the financial statements for the year ended 31 December 2025 for Advance Union (the Union).

Officers responsibilities statement

The officers are responsible for preparing the Executive Committee's Report and the financial statements in accordance with applicable law and regulations.

The officers have elected to prepare the financial statements in accordance with United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'. The officers must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Union and of the profit or loss of the Union for that period.

In preparing these financial statements, the officers are required to:

- select suitable accounting policies for the Union's financial statements and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Union will continue in business.

The officers are responsible for keeping adequate accounting records that are sufficient to show and explain the Union's transactions and disclose with reasonable accuracy at any time the financial position of the Union and to enable them to ensure that the financial statements comply with applicable legislation. They are also responsible for safeguarding the assets of the Union and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Executive Committee

The officers who served during the year were:

J Leonard - General secretary (appointed 1 July 2024)
K Hoyland - Deputy general secretary (appointed 1 July 2024)
G Moloney - Assistant general secretary
R Barbour - Transformation officer
G Hutchins - Marketing & communications officer
S Manzoor - Recruitment & retention officer

Disclosure of information to auditors

Each of the persons who are officers at the time when this Executive Committee's Report is approved has confirmed that:

- so far as the officers are aware, there is no relevant audit information of which the Union's auditors are unaware, and
- the officers have taken all the steps that ought to have been taken as a Executive Committee in order to be aware of any relevant audit information and to establish that the Union's auditors are aware of that information.

Auditors

The auditors, Armstrong Watson Audit Limited, will be proposed for reappointment at the forthcoming Annual General Meeting

ADVANCE UNION

**EXECUTIVE COMMITTEE'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2025**

This report was approved by the board on
General Secretary.

and signed on its behalf by the

.....
J Leonard - General secretary
General Secretary

ADVANCE UNION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ADVANCE UNION

Opinion

We have audited the financial statements of Advance Union (the 'Union') for the year ended 31 December 2025, which comprise Statement of comprehensive income, the Statement of financial position and notes to the financial statements, including 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 2025 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Trade Union and Labour Relations (Consolidation) Act 1992.

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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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 Committees with respect to going concern are described in the relevant sections of this report.

ADVANCE UNION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ADVANCE UNION (CONTINUED)

Other information

The other information comprises the information included in the Executive Committee's Report, other than the financial statements and our auditor's report thereon. The Executive Committee is responsible for the other information contained within the annual report⁴. 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions on other matters prescribed by the Trade Union and Labour Relations (Consolidation) Act 1992

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Executive Committees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Executive Committees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Union and its environment obtained in the course of the audit, we have not identified material misstatements in the Executive Committees' Report.

We have nothing to report in respect of the following matters in relation to which the Trade Union and Labour Relations (Consolidation) Act 1992 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- maintained a satisfactory system of control over its transactions

Responsibilities of Executive Committee

As explained more fully in the Executive Committees' set out on page 1, the Executive Committees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Executive Committees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Executive Committees are responsible for assessing the Union's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Executive Committees either intend to liquidate the Union or to cease operations, or have no realistic alternative but to do so.

ADVANCE UNION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ADVANCE UNION (CONTINUED)

Auditors' 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 Auditors' 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:

- We obtained an understanding of laws and regulations that affect the company, focusing on those that had a direct effect on the financial statements or that had a fundamental effect on its operations. Key laws and regulations that we identified included the Trade Union and Labour Relations (Consolidation) Act, tax legislation and occupational health and employment legislation.
- We enquired of the Executive Committee, reviewed correspondence with HMRC and reviewed Executive Committee's meeting minutes for evidence of non-compliance with relevant laws and regulations. We also reviewed controls the Executive Committee's have in place to ensure compliance.
- We gained an understanding of the controls that the Executive Committee's have in place to prevent and detect fraud.
- We enquired of the Executive Committee's about any incidences of fraud that had taken place during the accounting period.
- The risk of fraud and non-compliance with laws and regulations and fraud was discussed within the audit team and tests were planned and performed to address these risks. We identified the potential for fraud in the following areas: revenue recognition and management override of controls.
- We reviewed financial statements disclosures and tested to supporting documentation to assess compliance with relevant laws and regulations discussed above.
- We enquired of the Executive Committee's and third-party advisors about actual and potential litigation and claims.
- We performed analytical procedures to identify any unusual or unexpected relationships that might indicate risks of material misstatement due to fraud.
- In addressing the risk of fraud due to management override of internal controls we tested the appropriateness of journal entries and assessed whether the judgements made in making accounting estimates were indicative of a potential bias.

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 Auditors' report.

ADVANCE UNION

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF ADVANCE UNION (CONTINUED)

Use of our report

This report is made solely to the Union's members, as a body, in accordance with Chapter 3 of Part 16 of the Trade Union and Labour Relations (Consolidation) Act 1992. Our audit work has been undertaken so that we might state to the Union's members those matters we are required to state to them in an Auditors' 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 Union's members, as a body, for our audit work, for this report, or for the opinions we have formed.

Steven Williams (Senior Statutory Auditor)
for and on behalf of
Armstrong Watson Audit Limited

Leeds

Date:

ADVANCE UNION

STATEMENT OF COMPREHENSIVE INCOME FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	2025 £	2024 £
Turnover		448,822	488,585
Gross profit		448,822	488,585
Administrative expenses		(719,719)	(513,643)
Operating loss		(270,897)	(25,058)
Income from fixed assets investments		286,406	220,966
Profit before tax		15,509	195,908
Profit for the financial year		15,509	195,908

There was no other comprehensive income for 2025 (2024:£NIL).

The notes on pages 9 to 15 form part of these financial statements.

ADVANCE UNION
REGISTERED NUMBER:1046882

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2025

	Note	2025 £	2024 £
Fixed assets			
Intangible assets	4	24,937	24,307
Tangible assets	5	7,277	3,857
Investments	6	3,845,861	3,564,702
Investment property	7	250,000	277,000
		4,128,075	3,869,866
Current assets			
Debtors: amounts falling due within one year	8	21,182	79,369
Cash at bank and in hand	9	364,779	558,874
		385,961	638,243
Creditors: amounts falling due within one year	10	(33,386)	(42,968)
Net current assets		352,575	595,275
Total assets less current liabilities		4,480,650	4,465,141
Net assets		4,480,650	4,465,141
Capital and reserves			
Accumulated Surplus		4,480,650	4,465,141
		4,480,650	4,465,141

The financial statements have been prepared in accordance with the provisions of FRS 102 Section 1A - Small Entities.

The financial statements were approved and authorised for issue by the board and were signed on its behalf on

.....
J Leonard - General secretary

The notes on pages 9 to 15 form part of these financial statements.

ADVANCE UNION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

1. General information

The entity is a trade union registered in England and Wales. The union's registered number and registered office address can be found on the Union Information page.

These financial statements have been presented in Pound Sterling as this is the currency of the primary economic environment in which the union operates.

2. Accounting policies

2.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention unless otherwise specified within these accounting policies and in accordance with Financial Reporting Standard 102, the Financial Reporting Standard applicable in the UK and the Republic of Ireland. The disclosure requirements of Section 1A of the FRS102 have been applied other than where additional disclosure is required to show a true and fair view.

The following principal accounting policies have been applied:

2.2 Going concern

The officers have prepared the financial statements on a going concern basis. The officers note that the impact of the cost of living could lead to lost members or equally an increase in members as employees seek representation as the economy potentially restricts. Despite these issues, the entity remains cash positive and therefore its accounts have been prepared on a going concern basis.

2.3 Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Union and the revenue can be reliably measured. Revenue is measured as the fair value of the consideration received or receivable, excluding discounts, rebates, value added tax and other sales taxes. The following criteria must also be met before revenue is recognised:

- the amount of revenue can be measured reliably;
- It is probable that the Union will receive the consideration due under the subscription

Revenue from subscriptions is recognised in the period in which the subscription is due from the member.

2.4 Finance costs

Finance costs are charged to profit or loss over the term of the debt using the effective interest method so that the amount charged is at a constant rate on the carrying amount. Issue costs are initially recognised as a reduction in the proceeds of the associated capital instrument.

2.5 Pensions

Defined contribution pension plan

The Union operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the Union pays fixed contributions into a separate entity. Once the contributions have been paid the Union has no further payment obligations.

The contributions are recognised as an expense in profit or loss when they fall due. Amounts not paid are shown in accruals as a liability in the Statement of financial position. The assets of the plan are held separately from the Union in independently administered funds.

ADVANCE UNION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

2. Accounting policies (continued)

2.6 Intangible assets

Intangible fixed assets under the cost model are stated at historical cost less accumulated amortisation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Amortisation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

Amortisation is provided on the following bases:

Intangible fixed assets	-	25 % straight line
-------------------------	---	--------------------

2.7 Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using the straight-line method.

Depreciation is provided on the following basis:

Fixtures and fittings	-	25% straight line
Office equipment	-	25% straight line

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

2.8 Investment property

Investment property is carried at fair value determined annually by external valuers and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in profit or loss.

2.9 Fixed asset investments

Equity investments are measured at fair value through profit or loss, except those equity investments that are not publicly traded and whose fair value cannot otherwise be measured reliably, which are recognised at cost less impairment until a reliable measure of fair value becomes available.

Investments are stated at market value at the balance sheet date.

ADVANCE UNION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

2. Accounting policies (continued)

2.10 Debtors

Short-term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method, less any impairment.

2.11 Cash and cash equivalents

Cash and cash equivalents comprise cash on hand, demand deposits, and other short-term, highly liquid investments that are readily convertible to known amounts of cash and are subject to an insignificant risk of changes in value.

2.12 Creditors

Short-term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

2.13 Taxation

The trade union is taking advantage of the corporation tax exemption available for trade unions.

3. Employees

The average monthly number of employees during the year was 2 (2024 - 2).

ADVANCE UNION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025

4. Intangible assets

	Intangible assets £
Cost	
At 1 January 2025	116,066
Additions	18,929
At 31 December 2025	<u>134,995</u>
Amortisation	
At 1 January 2025	91,758
Charge for the year on owned assets	18,300
At 31 December 2025	<u>110,058</u>
Net book value	
At 31 December 2025	<u><u>24,937</u></u>
<i>At 31 December 2024</i>	<u><u>24,307</u></u>

ADVANCE UNION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

5. Tangible fixed assets

	Fixtures and fittings £	Office equipment £	Total £
Cost or valuation			
At 1 January 2025	11,099	24,112	35,211
Additions	-	5,850	5,850
Disposals	-	(890)	(890)
At 31 December 2025	11,099	29,072	40,171
Depreciation			
At 1 January 2025	10,827	20,526	31,353
Charge for the year on owned assets	108	2,323	2,431
Disposals	-	(890)	(890)
At 31 December 2025	10,935	21,959	32,894
Net book value			
At 31 December 2025	164	7,113	7,277
<i>At 31 December 2024</i>	272	3,585	3,857

6. Fixed asset investments

	Listed investments £
Cost or valuation	
At 1 January 2025	3,564,702
Additions	217,944
Disposals	(255,935)
Gains/ losses	231,108
Dividend income	29,599
Reinvested income	58,443
At 31 December 2025	3,845,861

ADVANCE UNION

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

7. Investment property

	Freehold investment property £
Valuation	
At 1 January 2025	277,000
Deficit on revaluation	(27,000)
	250,000
At 31 December 2025	250,000

8. Debtors

	2025 £	2024 £
Trade debtors	4,712	22,672
Other debtors	3,412	3,865
Prepayments and accrued income	13,058	52,832
	21,182	79,369
	21,182	79,369

9. Cash and cash equivalents

	2025 £	2024 £
Cash at bank and in hand	364,779	558,874
	364,779	558,874
	364,779	558,874

10. Creditors: Amounts falling due within one year

	2025 £	2024 £
Trade creditors	7,347	16,138
Other taxation and social security	6,039	3,370
Other creditors	-	1,610
Accruals and deferred income	20,000	21,850
	33,386	42,968
	33,386	42,968

ADVANCE UNION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

11. Pension commitments

The Union operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the Union in an independently administered fund. The pension cost charge represents contributions payable to the Union to the fund and amounted to £19,642 (2024: £4,197). Contributions totaling £NIL (2024: £1,610) were payable to the fund at the reporting date and are included in creditors.

ADVANCE UNION

DETAILED INCOME AND EXPENDITURE FOR THE YEAR ENDED 31 DECEMBER 2025

	Note	2025 £	2024 £
Turnover		448,823	488,588
Gross profit		<u>448,823</u>	<u>488,588</u>
Less: overheads			
Administration expenses		(719,720)	(513,646)
Operating loss		<u>(270,897)</u>	<u>(25,058)</u>
Investment income		286,406	220,966
Surplus for the financial year		<u>15,509</u>	<u>195,908</u>

ADVANCE UNION

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

	2025	2024
	£	£
Turnover		
Sales	433,979	459,288
Profit/loss on disposal of fixed assets	14,844	29,300
	<u>448,823</u>	<u>488,588</u>
	<u>448,823</u>	<u>488,588</u>

ADVANCE UNION

**SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2025**

	2025 £	2024 £
Administration expenses		
Staff salaries	301,548	116,860
Staff national insurance	28,301	8,112
Staff pension costs - defined contribution schemes	19,642	4,197
Staff training	31,591	4,898
Staff welfare	349	5,111
Motor running costs	(142)	2,646
Hotels, travel and subsistence	4,729	3,683
Printing and stationery	516	470
Postage	324	287
Telephone and fax	4,168	6,193
Computer costs	35,540	28,259
General office expenses	7,275	6,399
Charity donations	774	8,087
Legal and professional	14,848	19,282
Auditors' remuneration	26,434	22,235
Accountancy fees	13,200	12,335
Equipment hire	4,044	4,022
Bank charges	44,220	34,428
Sundry expenses	3	794
Rent - non-operating leases	27,784	22,888
Rates	351	264
Light and heat	2,936	1,894
Insurances	6,854	9,206
Repairs and maintenance	56	1,131
Depreciation	20,731	23,465
Profit/loss on sale of tangible assets	-	9,279
Investment management fee	19,623	19,168
Annual conference	55,306	32,805
NEC committee	293	12,133
Trustee committee	-	220
Area committee	96	-
Senior team meetings	7,112	9,743
Meetings with members	1,576	3,385
Management reclaimables	11,085	14,424
Advance magazine	-	19,826
Membership supplies	-	384
TUC meetings	2,057	-
General secretary expenses	-	19,827
External affiliations	26,496	25,306
	719,720	513,646
	719,720	513,646

ADVANCE UNION

SCHEDULE TO THE DETAILED ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2025

	2025 £	2024 £
Investment income		
Amounts written off investments	12,625	3,150
Unrealised gains on investment	205,489	152,333
Interest received	3,136	4,816
Dividends received	65,156	60,667
	<u>286,406</u>	<u>220,966</u>