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國際運輸勞連

International Transport Workers' Federation
Federación Internacional de los Trabajadores del Transporte
Fédération Internationale des ouvriers du transport
Internationella transportarbetarefederationen
Internationale Transportarbeiter-Föderation
Международная федерация транспортников
الاتحاد الدولي لعمال النقل

Statement to members following the annual return of the International Transport Workers Federation for the year ended 31st December 2019, in accordance with Section 32A of the UK Trade Union and Labour Relations (Consolidation) Act 1992

Total income and expenditure

The total income for the year ended 31st December 2019 was £67,597k, which included £6,388k of payments in respect of membership. Total expenditure for the year ended 31st December 2019 was £63,488k. The International Transport Workers Federation does not hold a political fund.

Salary paid to, and other benefits provided to, members of the executive board, the president and the general secretary

The members of the executive board and the president were not paid any salary or other benefits for the year ended 31st December 2019. The general secretary was paid £204k salary and £30k other benefits for the year ended 31st December 2019.

Report of the auditor

A copy of the report of the auditor of the International Transport Workers Federation, on the accounts that are contained in the annual return for the year ended 31st December 2019, is attached. The auditor was BDO LLP, 55 Baker Street, London, W1U 7EU, UK.

Irregularity statement

A member who is concerned that some irregularity may be occurring, or have occurred, in the conduct of the financial affairs of the union may take steps with a view to investigating further, obtaining clarification and, if necessary, securing regularisation of that conduct.

The member may raise any such concern with such one or more of the following as it seems appropriate to raise it with: the officials of the union, the trustees of the property of the union, the auditor or auditors of the union, the Certification Officer (who is an independent officer appointed by the Secretary of State) and the police.

Where a member believes that the financial affairs of the union have been or are being conducted in breach of the law or in breach of rules of the union and contemplates bringing civil proceedings against the union or responsible officials or trustees, he or she should consider obtaining independent legal advice.

Auditor's report (continued)

See attached signed audit report

Signature(s) of auditor or auditors:

BDO LLP

Name(s):

BDO LLP

Profession(s) or Calling(s):

Chartered Accountants

Address(es):

55 Baker Street

London

Postcode

W1U 7EU

Date

30-Jun-20

Contact name for inquiries and telephone number:

Ben Courts
+44 (0)20 3219 4597

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

Independent Auditor's Report to the International Transport Workers' Federation

Opinion

We have audited the financial statements of the International Transport Workers' Federation (the 'union') for the year ended 31 December 2019 which comprise the Group Statement of Income and Retained Earnings, the Group Statement of Financial Position, Group Statement of Cash Flows, Parent Organisation Statement of Financial Position and notes to the financial statements, 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 FRS 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 2019 and of its result 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 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 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 audit opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in which the ISAs (UK) require us to report to you where:

- the Executive Board's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate, or
- the Executive Board has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the union's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The Executive Board is responsible for the other information. The other information comprises the information included in the Executive Board Report, 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.

International Transport Workers' Federation

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

In 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 financial report.

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

- proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, in accordance with the requirements; or
- the union has not maintained a satisfactory system of controls over its transactions in accordance with the requirements; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the Executive Board

As explained more fully in the Statement of Executive Board Members' Responsibilities, the Executive Board is 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 Board determines 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 Board is 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 Board either intend to liquidate the union or to cease operations, or have no realistic alternative but to do so.

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.

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

International Transport Workers' Federation

Use of our report

This report is made solely to the International Transport Workers' Federation, as a body, in accordance with the provisions of the Trade Union and Labour Relations (Consolidation) Act 1992. Our audit work has been undertaken so that we might state to the union 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 union as a body, for our audit work, for this report, or for the opinions we have formed.

BDO LLP

BDO LLP

Chartered Accountants Statutory Auditor

55 Baker Street, London, W1U 7EU

Date 30th June 2020

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).