INDUSTRIAL LAW SOCIETY

www.industriallawsociety.org.uk

Co-Chair
Emma Zarb
Orrick, Herrington & Sutcliffe (UK) LLP
107 Cheapside
London EC2V 6DN
Tel: 01787 463838
Email: ezarb@orrick.com

Co-Chair
Michael Reed
c/o 18 Graysmead
SIBLE HEDINGHAM
Essex CO9 3NY
Tel: 01787 463838
Email: TribunalJudge.Reed@ejudiciary.net

Co-ordinator
Jean Hughes
18 Graysmead
SIBLE HEDINGHAM
Essex CO9 3NY
Tel: 01787 463838
Email jean@industriallawsociety.org.uk
Office Hours: 9am to 1pm

Treasurer's Report 2025

This year's report is presented once again accounting for the activities of the Society on a "Receipts and Payments" basis.

Subscription Income/Journal Sales

Income from Journal sales, which continue to provide substantial support to the Society's finances, increased this year with £18,037 received from OUP through the profit share scheme.

Subscription rates were increased by £5 for Individual members and £10 for Corporate members, resulting in a 12% increase in overall Subscription Income. Individual subscriptions increased by 13.5% and Corporate subscriptions by 22%.

General Income & Expenditure

The Society made a deficit of £12,178 for the year. However, the figures for the year include a number of anomalies, which have distorted the outcome.

Unusually bookings opened for the One Day Event in Honour of Sir Patrick Elias in 2024, although the event was held in March 2025. The event would have achieved a small profit of £545 if income and expenses were received/paid in 2025 as opposed to it showing a loss of £3,870.

In relation to the Society's Annual Conference, the minimum number of delegate attendees anticipated at the time of securing the venue was not achieved. Consequently, although the Annual Conference generated an increased income of £12,680 compared to the previous year, it nevertheless resulted in a loss of £3,226.

The Society achieved a modest profit of £1,214 on the Summer Quiz/Drinks Party while also raising £460 for the winning team's charity, Alfie's Wish.

The Society's co-ordinator was awarded a salary increase of 8.4%, reflecting some years during which no increase had been applied, apart from adjustments for the then Government's reduction in NI and Tax contributions.

Evening Meetings gave rise to a reduced loss of £24,917 with Income increasing to £1,762 and costs reducing to £26,679.

Liabilities total £3,754. They comprise cheques that were not cashed for evening meetings of £1,801 for venue and hospitality for December's London Evening meeting and speaker's fees for a London and regional evening meeting; £66 for a gift for Sir Patrick Elias (which was presented to him after the Event in his Honour); and £450 for a refunded Conference fee.

Honorary President: Lord Hendy KC, **Vice-Presidents:** Dr Saphié Ashtiany, Professor Catherine Barnard, Mr D Cockburn, The Hon Mrs Justice Eady DBE, Caspar Glyn KC, Sir Brian Langstaff, Michael Rubenstein, The Hon Mrs Justice Stacey DBE, Melanie Tether, Rebecca Tuck KC, The Rt Hon Lord Justice Underhill
A Registered Charity: No. 292145

The accounts also include a HMRC liability of £1,065 for National Insurance and Tax as well as a credit card payment of £369 made in early 2026 relating to outstanding 2025 expenses which include telephone, broadband, Zoom and Google Suite subscriptions and some additional travel costs for evening meetings and a £3 card payment fee.

Bank charges dropped by £575.

Telephone charges including email/broadband/zoom costs increased from £2,164 to £3,022. The majority of the increase can be attributed to higher BT telephone landline service costs.

Gifts totalling £304 were presented to the Society's former Co-Chairs, Anna Beale and Robert Lewis who stepped down in 2025.

With the exception of higher telephone/broadband charges and the increase of the co-ordinator's salary, the Society's general operating costs have stayed relatively consistent.

Office Equipment decreased by £6,387 following the disposal of the Society's large photocopier, which was no longer required. Although efforts were made to donate it, there were unfortunately no takers, and a fee of £55 was paid for the photocopier to be scrapped. During the year, £630 was also spent on the purchase of a new office shredder with £260 for additional microphones bought to improve sound quality for participants joining evening meetings online.

General

The Society's finances remain stable and are supported by a healthy level of funds in the bank. However, Committee recognises the importance of keeping event-related costs under control wherever possible and they will continue to manage these expenses carefully going forwards.

The continued financial stewardship of the Society allows us to pursue our founding aim of encouraging engagement among those with an interest in employment law and industrial relations through our meetings and conferences and I would like to take this opportunity of thanking members for their sustained commitment to the Society and its activities.

Max Winthrop

Treasurer, ILS

Honorary President: Lord Hendy KC, **Vice-Presidents:** Dr Saphié Ashtiany, Professor Catherine Barnard, Mr D Cockburn, The Hon Mrs Justice Eady DBE, Caspar Glyn KC, Sir Brian Langstaff, Michael Rubenstein, The Hon Mrs Justice Stacey DBE, Melanie Tether, Rebecca Tuck KC, The Rt Hon Lord Justice Underhill
A Registered Charity: No. 292145

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

OF THE INDUSTRIAL LAW SOCIETY

I report on the accounts of the Society for the year ended 31 December 2025, which are set out on pages 1 to 4.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act) does not apply. It is my responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 43(7)(b) of the Act, whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements to keep accounting records in accordance with section 41 of the Act and to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act have not been met or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

R.D. Ginbey
3 Page Road
BOWERS GIFFORD
Basildon
Essex SS13 2HP

ACCOUNTANT'S REPORT

In accordance with instructions given to us we have prepared the attached Accounts from the records and from information and explanations received from the Treasurer of the Industrial Law Society and we certify that it is in accordance therewith.

R D Ginbey
3 Page Road
BOWERS GIFFORD
Basildon
Essex SS13 2HP

THE INDUSTRIAL LAW SOCIETY

STATEMENT OF ASSETS AND LIABILITIES AS AT 31ST DECEMBER 2025

	2025	2024
	£	£
ASSETS RETAINED FOR THE CHARITY'S OWN USE		
Office Equipment at Cost	8,895	15,239
Additions	890	43
	9,785	15,282
CASH ASSETS		
Cash at Bank	73,670	86,739
LIABILITIES		
HMRC	1,065	967
Payroll Admin	-	-
Telephone	369	345
(incl e-mail/broadband/zoom)		47
Annual Conference	450	-
Evening Meeting	1,801	39
Bank Charges	3	-
Gifts	66	-
	£3,754	£ 1,398

Approved .....Co-Chair

Approved .....Co-Chair

THE INDUSTRIAL LAW SOCIETY

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 DECEMBER 2025

		2025		**2024**
	£	£	£	£
INCOME				
Subscriptions: Individual		29,102		25,605
Corporate		17,255		14,130
Journal Sales		18,037		17,698
		64,394		57,433
LESS EXPENDITURE				
Postage & Stationery	437		420	
Employment Expenses:				
Inc. employers' NI	35,359		32,492	
Insurances	3,022		2,885	
Information Commissioners Office	47		35	
Secretarial Expenses	-		-	
Affiliation and accreditation Fees	-		112	
Bank Charges	1,610		2,185	
Printing	-		-	
Telephone				
(incl e-mail/broadband/zoom)	3,022		2,164	
Accountancy & Payroll Administration	1,477		1,845	
Gifts	304		-	
Miscellaneous	55		120	
Email/website development	440		-	
OUP	-	45,773	-	42,258
		18,621		15,175
SURPLUS/(DEFICIT) ON CONFERENCES & EVENING MEETINGS		(30,799)		(17,592)
(DEFICIT)/SURPLUS FOR THE YEAR		(£12,178)		(£ 2,417)

THE INDUSTRIAL LAW SOCIETY

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 DECEMBER 2025

		2025		2024
	£	£	£	£
ANNUAL CONFERENCE				
Income		71,088		58,408
Less Expenses				
Venue hire (incl: AV Aids)	72,548		49,473	
Speakers	1,089		631	
Postage, Printing, Promotion & consumables	677		262	
		74,314		50,366
SURPLUS/(DEFICIT)		(3,226)		8,042

SUMMER PARTY (JUNE)

	£	£	£	£
Income		6,114		-
Less Expenses				
Hire of venue	4,339		-	
Speakers	101		-	
Postage, Printing & Promotion			-	
Donation on behalf of Winning Quiz Team	460			-
		4,900		
SURPLUS/(DEFICIT)		1,214		

THE INDUSTRIAL LAW SOCIETY

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 DECEMBER 2025

		2025		2024
	£	£	£	£
ONE DAY EVENT IN HONOUR OF SIR PATRICK ELIAS (MARCH 2025)				
Income		3,260		4,850
Less Expenses				
Hire of venue	6,951		435	-
Speakers	179		-	
Postage, Printing & Promotion			-	
		7,130		435
SURPLUS/(DEFICIT)		(£3,870)		4,415
EVENING MEETINGS: (ALL CENTRES)				
Income		1,762		1,050
Expenses				
Hall Hire	24,739		28,113	
Speakers expenses	532		1,345	
AV Technician	1,048		1,151	
Postage, Printing, Promotion & consumables	360	26,679	490	31,099
SURPLUS/(DEFICIT)		(24,917)		(30,049)
TOTAL SURPLUS/(DEFICIT) ON CONFERENCES AND EVENING MEETINGS		(30,799)		(17,592)