



COMMUNICATIONS WORKERS' UNION

ITEM 3 FINANCE *(Private Session)* – Chapter 4

11TH BIENNIAL CONFERENCE 2022, ATHLONE

CWU Audited Accounts 2021

- Prepared by Dermot O'Malley & Co.
- Approved and signed-off by Trustees
- Circulated to Branches on 14th April 2022
- Request for any queries by 12 noon on Friday 29th April 2022

=> None received





Headline Issues

Membership & Income same as 2020

Investment return: **€963,542**

Expenditure increase: **€0.6m**

Surplus I/E: **€0.45m**

=> Investments continue to mask deficits



Exceptional Large Expenditure

Salaries & Wages: **€1,590,942 - €2,152,161**

An Post Pension Arrears: **€421,605**

Officers' Remuneration (Pay + Pension Arrears): **€68,489.29**

=> Head Office staffing reduced



Reduced Expenditure

Temporary reduction past 2 years (because of COVID-19)

Conference/Seminar

Onsite meetings

Remote working

=> Higher level will return

Member Benefits

Social Benefit Fund

- In deficit for several years
- Subsidised by Central Funds
 - 2021: **€140,008**
 - 2020: **€136,648**

=> **8% increase**

»» **Not complying with Rules**



Member Benefits

Medical Benefit Fund

- Excess I/E
 - 2021: **€64,346**
 - 2020: **€148,460**
- Expenditure
 - 2021: **€421,975**
 - 2020: **€346,178**

=> **18% increase**



CWU Trustees



- Dick O'Leary
- Jim McCann
- Frank Joyce
- Pat Compton



NEC Finance Committee

William Mooney

Ivor Reynolds

Frank Donohoe

Ellen Moore

Pascal Connolly

John Dunleavy

MEMBERS:

- Benefits
- Financial Services
- Other Schemes



Sickness Benefit Scheme

Provides financial support to "In Benefit" members who are on reduced pay resulting from a long-term sick absence (3-6 months) at the following rates:

- 1 - 4 months Up to 70% of member's basic pay
- 5 - 8 months Up to 65% of member's basic pay
- 9 - 12 months Up to 60% of member's basic pay

(Applicable to members on 1% DAS)*



Mortality Grant Scheme

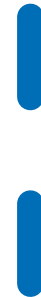
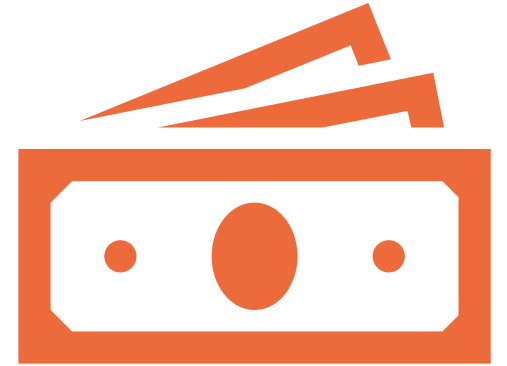
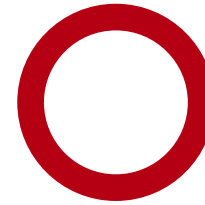
An "In Benefit" member may be paid €635 on the death of their spouse/civil partner. The estate of an "In Benefit" member may be paid €5,080 on their death



Hardship Grant Scheme

Provides financial assistance on a case-by-case basis to members who are experiencing financial difficulties in their life

***All "In Benefit" members
(subject to Finance Committee approval)***



Children's Grant Scheme (Opt-in)

In the event of a member's death in service, a sum of €20 per week (paid monthly) may be paid in respect of each child registered with the Scheme, until that child reaches the age of 18 years. The Scheme is a **FREE** benefit to all members.

All "In Benefit" members

(Previously called Orphans' Pension Scheme)



Legal Aid Fund

Provides assistance to "In Benefit" members of the Union in certain circumstances and subject to certain conditions in relation to:

- Offences under Road Traffic Acts
- Compensation claims
- Inquests
- Wills
- Certain legal advice



Medical Fund (Opt-in)

- Members may claim for themselves, their spouse/civil partner, and their children.
 - Dental Grant Up to €305
 - Optical Grant Up to €152
 - Surgical & Medical Appliances Up to €152
- Annual cost €156 (€3 weekly)
- Annual potential claim €609





Education Grant Scheme

Third-Level Awards

- Four grants of €2,000 x 4 years of study (max)

Second-Level Awards

- Thirty grants of €400

Gaeltacht Awards

- Twenty grants of €350

All "In Benefit" members



CWU Retired Members' Section

Connect Magazine

Mortality Grant up to €1,270

Legal Aid

Family Personal Accident Scheme (Additional Contribution)

Extension of private health insurance (Additional Contribution)

Subscription €50 per annum

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Medisan Fund (Opt-in)

Access to Medisan provided by CWU, but not a CWU fund

Provides:

- Income assistance during periods of reduced pay
- Assistance towards consultations and drugs
- Assistance towards the cost of counselling and therapy
- Assistance towards the cost of convalescence
- 50% match up of VHI shortfall (up to a specified maximum)
- (Specified illnesses)

Cost €1.50 per week



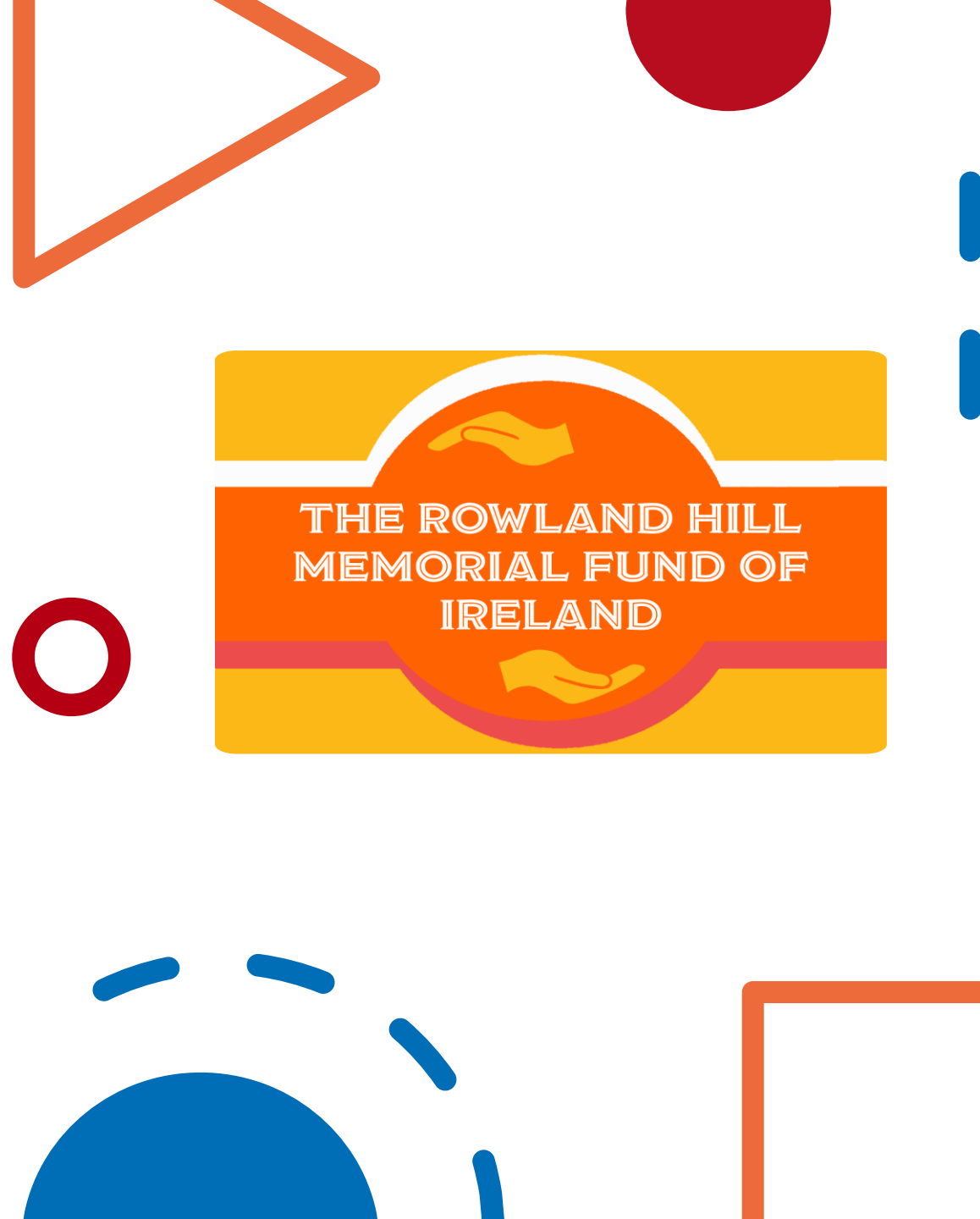
Rowland Hill Memorial Fund (Opt-in)

Access to the Rowland Hill Memorial Fund provided by CWU, but not a CWU fund

Provides financial assistance to those in need due to age, poverty or infirmity

An Post, eir

Suggested subscription 65c p/w





Unionlink & Others

Unionlink:

- Education
- Training
- Personal Development
- Stress Management

CWU Band

CWU Humanitarian Aid





Halligan Insurances & FM Downes

- Reduced Premiums
- Car Insurance
- Home Insurance
- Travel Insurance
- Life Insurance
- Health Insurance

(DAS facility where available)





Thank you



11th Biennial Conference

Sheraton Hotel, Athlone

Wednesday 4th May 2022