

# Form AR21

Trade Union and Labour Relations (Consolidation) Act 1992

## Annual Return for a Trade Union

Name of Trade Union:	Equity		
Year ended:	31 December 2021		
List no:	069T		
Head or Main Office address:	Guild House		
	Upper St Martin's Lane		
	London		
Postcode	WC2H 9EG		
Website address (if available)	<a href="http://www.equity.org.uk">www.equity.org.uk</a>		
Has the address changed during the year to which the return relates?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	('X' in appropriate box)
General Secretary:	Paul W. Fleming		
Telephone Number:	020 7379 6000		
Contact name for queries regarding the completion of this return	Beccy Reese		
Telephone Number:	020 7670 0230		
E-mail:	breese@equity.org.uk		

### 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 Certification Officer as below or by telephone to: 0330 109 3602

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

For Unions based in England and Wales: [returns@certoffice.org](mailto:returns@certoffice.org)

For Unions based in Scotland: [ymw@tcyoung.co.uk](mailto:ymw@tcyoung.co.uk)

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# Return of Members

(see notes 10 and 11)

Number of members at the end of the year					
	Great Britain	Northern Ireland	Irish Republic	Elsewhere Abroad (including Channel Islands)	<b>Totals</b>
	45,226	505	113	839	46,683
<b>Total</b>	45,226	505	113	839	A 46,683

Number of members at end of year contributing to the General Fund

45,554

Number of members included in totals box 'A' above for whom no home or authorised address is held:

482

## Change of Officers

Please complete the following to record any changes of officers during the twelve months covered by this return

Position Held	Name of Officer ceasing to hold Office	Name of Officer Appointed	Date of change

State whether the union is:

a. A branch of another trade union?

Yes

No

If yes, state the name of that other union:

b. A federation of trade unions?

Yes

No

If yes, state the number of affiliated unions:

and names:

N/A





## Analysis of income from federation and other bodies and other income

(see notes 19 and 20)

Description	£
<b>Federation and other bodies</b>	
<b>Total federation and other bodies</b>	
<b>Any Other Sources</b>	
Educational Recording Agency	1,410,810
Services Sounds and Vision Corporation	16,000
Income from distributions	307,434
Facility Payments	113,076
Furlough Grants	89,486
Industry Information Service	11,735
Sponsorship	8,771
Other	4,285
Pension adjustments	1,744,000
Gains on investments	2,180,342
Actuarial gain on pension scheme	2,711,000
<b>Total other sources</b>	<b>8,596,939</b>
<b>Total of all other income</b>	<b>8,596,939</b>

## Analysis of benefit expenditure shown at the General Fund

(see notes 21 to 23)

			£
Representation –		<b>brought forward</b>	314,309
Employment Related Issues		Advisory Services	
Legal - contractual disputes & accident	120,374		
Professional fees	26,250		
Representation –		Other Cash Payments	
Non Employment Related Issues			
		Education and Training services	
Communications			
Diaries	32,067		
Equity magazine	90,585		
Newspaper cutting service	615		
Website	42,791		
Campaigns	495		
Theatre awards	1,132	Negotiated Discount Services	
		Public liability insurance	153,848
		Accident and backstage insurance	348,057
Dispute Benefits			
		Other Benefits and Grants (specify)	
		Funeral benefits	19,245
		Special royalty projects	28,930
<b>carried forward</b>	314,309	<b>Total (should agree with figure in General Fund)</b>	864,389

(See notes 21 and 23)

Fund 2		Fund Account	
Name:	Benevolent Fund	£	£
<b>Income</b>			
	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Donations		25,274
		<b>Total other income as specified</b>	25,274
		<b>Total Income</b>	25,274
		Interfund Transfers IN	
<b>Expenditure</b>			
	Benefits to members		53,628
	Administrative expenses and other expenditure (as at page 10)		
		<b>Total Expenditure</b>	53,628
		Interfund Transfers OUT	
		<b>Surplus (Deficit) for the year</b>	-28,354
		<b>Amount of fund at beginning of year</b>	60,262
		<b>Amount of fund at the end of year (as Balance Sheet)</b>	31,908
		<b>Number of members contributing at end of year</b>	n/a

Fund 3		Fund Account	
Name:	Legal Defence Costs	£	£
<b>Income</b>			
	From members		
	Investment income (as at page 12)		
	Other income (specify)		
		<b>Total other income as specified</b>	
		<b>Total Income</b>	
		Interfund Transfers IN	
<b>Expenditure</b>			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
		<b>Total Expenditure</b>	
		Interfund Transfers OUT	
		<b>Surplus (Deficit) for the year</b>	
		<b>Amount of fund at beginning of year</b>	200,000
		<b>Amount of fund at the end of year (as Balance Sheet)</b>	200,000
		<b>Number of members contributing at end of year</b>	n/a





(See notes 21 and 23)

Fund 6		Fund Account	
Name:		£	£
<b>Income</b>	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	<b>Total other income as specified</b>		
	<b>Total Income</b>		
	Interfund Transfers IN		
<b>Expenditure</b>	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	<b>Total Expenditure</b>		
	Interfund Transfers OUT		
	<b>Surplus (Deficit) for the year</b>		
	<b>Amount of fund at beginning of year</b>		
	<b>Amount of fund at the end of year (as Balance Sheet)</b>		
	<b>Number of members contributing at end of year</b>		

Fund 7		Fund Account	
Name:		£	£
<b>Income</b>	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	<b>Total other income as specified</b>		
	<b>Total Income</b>		
	Interfund Transfers IN		
<b>Expenditure</b>	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	<b>Total Expenditure</b>		
	Interfund Transfers OUT		
	<b>Surplus (Deficit) for the year</b>		
	<b>Amount of fund at beginning of year</b>		
	<b>Amount of fund at the end of year (as Balance Sheet)</b>		
	<b>Number of members contributing at end of year</b>		

(See notes 21 and 23)

Fund 8		Fund Account	
Name:		£	£
<b>Income</b>	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	<b>Total other income as specified</b>		
	<b>Total Income</b>		
	Interfund Transfers IN		
<b>Expenditure</b>	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	<b>Total Expenditure</b>		
	Interfund Transfers OUT		
	<b>Surplus (Deficit) for the year</b>		
	<b>Amount of fund at beginning of year</b>		
	<b>Amount of fund at the end of year (as Balance Sheet)</b>		
	<b>Number of members contributing at end of year</b>		

Fund 9		Fund Account	
Name:		£	£
<b>Income</b>	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	<b>Total other income as specified</b>		
	<b>Total Income</b>		
	Interfund Transfers IN		
<b>Expenditure</b>	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	<b>Total Expenditure</b>		
	Interfund Transfers OUT		
	<b>Surplus (Deficit) for the year</b>		
	<b>Amount of fund at beginning of year</b>		
	<b>Amount of fund at the end of year (as Balance Sheet)</b>		
	<b>Number of members contributing at end of year</b>		

## Political fund account

(see notes 24 to 33)

£

£

<b>Political fund account 1</b>		<b>To be completed by trade unions which maintain their own political fund</b>	
	<b>Income</b>		
	Members contributions and levies		
	Investment income (as at page 12)		
Other income (specify)			
	Total other income as specified		
	Total income		
<b>Expenditure under section (82) of the Trade Union and Labour Relations (Consolidation) Act 1992 on purposes set out in section (72) (1) where consolidation of expenditures from the political funds exceeds £2,000 during the period</b>			
	<b>Expenditure A</b> (as at page i)		
	<b>Expenditure B</b> (as at page ii)		
	<b>Expenditure C</b> (as at page iii)		
	<b>Expenditure D</b> (as at page iv)		
	<b>Expenditure E</b> (as at page v)		
	<b>Expenditure F</b> (as at page vi)		
	<b>Non-political expenditure</b> (as at page vii)		
	Total expenditure		
	Surplus (deficit) for year		
	Amount of political fund at beginning of year		
	Amount of political fund at the end of year (as <u>Balance Sheet</u> )		
	Number of members at end of year contributing to the political fund		
	Number of members at end of the year not contributing to the political fund		
	Number of members at end of year who have completed an exemption notice and do not contribute to the political fund		
<b>Political fund account 2</b>		<b>To be completed by trade unions which act as components of a central trade union</b>	
<b>Income</b>	Contributions and levies collected from members on behalf of central political fund		
	Funds received back from central political fund		
	Other income (specify)		
	Total other income as specified		
	Total income		
<b>Expenditure</b>	Expenditure under section 82 of the Trade Union and Labour Relations (Consolidation) Act 1992 (specify)		
	Administration expenses in connection with political objects(specify)		
	Non-political expenditure		
	Total expenditure		
	Surplus (deficit) for year		
	Amount held on behalf of trade union political fund at beginning of year		
	Amount remitted to central political		
	Amount held on behalf of central political fund at end of year		
	Number of members at end of year contributing to the political fund		
	Number of members at end of the year not contributing to the political fund		
	Number of members at end of year who have completed an exemption notice and do not therefore contribute to the political fund		

















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

(see notes 34 and 35)

		£
<b>Administrative Expenses</b>		
Remuneration and expenses of staff		4,482,850
Salaries and Wages included in above	2,900,973	
Auditors' fees		55,447
Legal and Professional fees		363,413
Occupancy costs		523,393
Stationery, printing, postage, telephone, etc.		402,081
Expenses of Executive Committee (Head Office)		3,065
Expenses of conferences		73,345
Other administrative expenses (specify)		
Grants		34,728
Organising expenses		88,621
Elections and ballots		76,916
<b>Other Outgoings</b>		
Depreciation		444,916
Irrecoverable VAT		183,557
Exceptional employer contribution to pension scheme		2,000,000
Outgoings on land and buildings (specify)		
Building maintenance, repairs and decoration		186,864
Other outgoings (specify)		
<b>Total</b>		<b>8,919,196</b>
Charged to:	General Fund (Page 3)	8,919,196
	Benevolent Fund	
	Legal Defence Costs	
	Industrial Disputes	
	Revaluation Reserve	
<b>Total</b>		<b>8,919,196</b>



# Analysis of investment income

(see notes 47 and 48)

	Political Fund £		Other Fund(s) £
Rent from land and buildings			7,764
Dividends (gross) from:			
Equities (e.g. shares)			518,453
Interest (gross) from:			
Government securities (Gilts)			
Mortgages			
Local Authority Bonds			
Bank and Building Societies			
Other investment income (specify)			
			526,217
		Total investment income	526,217
		Credited to:	
		General Fund (Page 3)	526,217
		Benevolent Fund	
		Legal Defence Costs	
		Industrial Disputes	
		Revaluation Reserve	
		Political Fund	
		Total Investment Funds	526,217



## Fixed assets account

(see notes 53 to 57)

	Land and Buildings		Furniture and Equipment £	Motor Vehicles £	Not used for union business £	Total £
	Freehold £	Leasehold £				
<b>Cost or Valuation</b>						
At start of year	7,085,279		2,191,416			9,276,695
Additions			230,757			230,757
Disposals	-2,555		-557,440			-559,995
Revaluation/Transfers						
At end of year	7,082,724		1,864,733			8,947,457
<b>Accumulated Depreciation</b>						
At start of year	382,916		1,095,864			1,478,780
Charges for year	108,367		336,549			444,916
Disposals	-2,555		-556,967			-559,522
Revaluation/Transfers						
At end of year	488,728		875,446			1,364,174
<b>Net book value at end of year</b>	6,593,996		989,287			7,583,283
<b>Net book value at end of previous year</b>	6,702,363		1,095,552			7,797,915







# Summary sheet

(see notes 62 to 73)

	All funds except Political Funds	Political Funds £	Total Funds £
<b>Income</b>			
From Members	6,139,072		6,139,072
From Investments	526,217		526,217
Other Income (including increases by revaluation of assets)	8,622,213		8,622,213
<b>Total Income</b>	15,287,502		15,287,502
<b>Expenditure</b> (including decreases by revaluation of assets)			
<b>Total Expenditure</b>	10,509,824		10,509,824
<b>Funds at beginning of year</b> (including reserves)	8,963,094		8,963,094
<b>Funds at end of year</b> (including reserves)	13,740,772		13,740,772
<b>Assets</b>			
Fixed Assets			7,583,283
Investment Assets			16,635,132
Other Assets			15,554,375
		<b>Total Assets</b>	39,772,790
<b>Liabilities</b>		<b>Total Liabilities</b>	26,032,018
<b>Net Assets (Total Assets less Total Liabilities)</b>			13,740,772

# Summary sheet

(see notes 62 to 73)

	All funds except Political Funds £	Political Funds £	Total Funds £
<b>Income</b>			
From Members			
From Investments			
Other Income (including increases by revaluation of assets)			
<b>Total Income</b>			
<b>Expenditure</b> (including decreases by revaluation of assets)			
<b>Total Expenditure</b>			
<b>Funds at beginning of year</b> (including reserves)			
<b>Funds at end of year</b> (including reserves)			
<b>Assets</b>			
Fixed Assets			
Investment Assets			
Other Assets			
<b>Total Assets</b>			
<b>Liabilities</b>			
<b>Total Liabilities</b>			
<b>Net Assets (Total Assets less Total Liabilities)</b>			

**Ballots & Industrial Action- If you have 6 or more entries for either of these, please complete the Excel Spreadsheet**

(see notes 74 to 80)

<b>Did the union hold any ballots in respect of industrial action during the return period?</b>	<b>No</b>
If Yes How many ballots were held: <input style="width: 50px;" type="text"/>	
For each ballot held please complete the information below:	
<b>Ballot 1</b>	
Number of individual who were entitled to vote in the ballot	<input style="width: 80px;" type="text"/>
<b>Number of votes cast in the ballot</b>	<input style="width: 80px;" type="text"/>
Number of Individuals answering "Yes" to the question	<input style="width: 80px;" type="text"/> <sup>1</sup>
Number of individuals answering "No" to the question	<input style="width: 80px;" type="text"/> <sup>2</sup>
Number of invalid or otherwise spoiled voting papers returned	<input style="width: 80px;" type="text"/> <sup>3</sup>
	<b>1-3 should total "Number of votes cast"</b>
Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot	<input style="width: 60px;" type="text"/>
Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?	<input style="width: 60px;" type="text"/>
If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot	<input style="width: 60px;" type="text"/>
<b>Ballot 2</b>	
Number of individual who were entitled to vote in the ballot	<input style="width: 80px;" type="text"/>
<b>Number of votes cast in the ballot</b>	<input style="width: 80px;" type="text"/>
Number of Individuals answering "Yes" to the question	<input style="width: 80px;" type="text"/> <sup>1</sup>
Number of individuals answering "No" to the question	<input style="width: 80px;" type="text"/> <sup>2</sup>
Number of invalid or otherwise spoiled voting papers returned	<input style="width: 80px;" type="text"/> <sup>3</sup>
	<b>1-3 should total "Number of votes cast"</b>
Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot	<input style="width: 60px;" type="text"/>
Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?	<input style="width: 60px;" type="text"/>
If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot	<input style="width: 60px;" type="text"/>
<b>Ballot 3</b>	
Number of individual who were entitled to vote in the ballot	<input style="width: 80px;" type="text"/>
<b>Number of votes cast in the ballot</b>	<input style="width: 80px;" type="text"/>
Number of Individuals answering "Yes" to the question	<input style="width: 80px;" type="text"/> <sup>1</sup>
Number of individuals answering "No" to the question	<input style="width: 80px;" type="text"/> <sup>2</sup>
Number of invalid or otherwise spoiled voting papers returned	<input style="width: 80px;" type="text"/> <sup>3</sup>
	<b>1-3 should total "Number of votes cast"</b>
Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot	<input style="width: 60px;" type="text"/>
Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?	<input style="width: 60px;" type="text"/>
If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot	<input style="width: 60px;" type="text"/>

**Ballots & Industrial Action: If you have 6 or more entries for either of these, please complete the Excel Spreadsheet**

**Ballot 4**

Number of individual who were entitled to vote in the ballot

**Number of votes cast in the ballot**

Number of Individuals answering "Yes" to the question  1

Number of individuals answering "No" to the question  2

Number of invalid or otherwise spoiled voting papers returned  3

**1-3 should total "Number of votes cast"**

Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot

Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?

If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot

**Ballot 5**

Number of individual who were entitled to vote in the ballot

**Number of votes cast in the ballot**

Number of Individuals answering "Yes" to the question  1

Number of individuals answering "No" to the question  2

Number of invalid or otherwise spoiled voting papers returned  3

**1-3 should total "Number of votes cast"**

Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot

Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?

If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot

**Ballot 6**

Number of individual who were entitled to vote in the ballot

**Number of votes cast in the ballot**

Number of Individuals answering "Yes" to the question  1

Number of individuals answering "No" to the question  2

Number of invalid or otherwise spoiled voting papers returned  3

**1-3 should total "Number of votes cast"**

Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot

Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?

If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot

**Ballots and Industrial Action: If you have 6 or more entries for either of these, please complete the Excel Spreadsheet**

(see note 81)

**\*Categories of Nature of Trade Dispute**

- A: terms and conditions of employment, or the physical conditions in which any workers require to work;
- B: engagement or non-engagement, or termination or suspension of employment or the duties of employment, of one or more workers;
- C: allocation of work or the duties of employment between workers or groups of workers;
- D: matters of discipline;
- E: a worker's membership or non-membership of a trade union;
- F: facilities for officials of trade unions;
- G: machinery for negotiation or consultation, and other procedures, relating to any of the above matters, including the recognition by employers or employers' associations of the right of a trade union to represent workers in such negotiation or consultation or in the carrying out of such procedures

**Did Union members take industrial action during the return period in response to any inducement on the part of the Union? YES/NO**

If **YES**, for each industrial action taken please complete the information below:

**Industrial Action 1**

1. please tick the nature of the trade dispute for which industrial action was taken using the categories\* below:

A  B  C  D  E  F  G

2. Dates of the industrial action taken:  to

3. Number of days of industrial action:

4. Nature of industrial action.

**Industrial Action 2**

1. please tick the nature of the trade dispute for which industrial action was taken using the categories\* below:

A  B  C  D  E  F  G

2. Dates of the industrial action taken:  to

3. Number of days of industrial action:

4. Nature of industrial action.

**Industrial Action 3**

1. please tick the nature of the trade dispute for which industrial action was taken using the categories\* below:

A  B  C  D  E  F  G

2. Dates of the industrial action taken:  to

3. Number of days of industrial action:

4. Nature of industrial action.

**use a continuation page if necessary**

**Industrial Action 4**

1. please tick the nature of the trade dispute for which industrial action was taken using the categories\* below:

A  B  C  D  E  F  G

2. Dates of the industrial action taken:  to

3. Number of days of industrial action:

4. Nature of industrial action.

**Industrial Action 5**

1. please tick the nature of the trade dispute for which industrial action was taken using the categories\* below:

A  B  C  D  E  F  G

2. Dates of the industrial action taken:  to

3. Number of days of industrial action:

4. Nature of industrial action.

**Industrial Action 6**

1. please tick the nature of the trade dispute for which industrial action was taken using the categories\* below:

A  B  C  D  E  F  G

2. Dates of the industrial action taken:  to

3. Number of days of industrial action:

4. Nature of industrial action.

**Industrial Action 7**

1. please tick the nature of the trade dispute for which industrial action was taken using the categories\* below:

A  B  C  D  E  F  G

2. Dates of the industrial action taken:  to

3. Number of days of industrial action:

4. Nature of industrial action.

**Industrial Action 8**

1. please tick the nature of the trade dispute for which industrial action was taken using the categories\* below:

A  B  C  D  E  F  G

2. Dates of the industrial action taken:  to

3. Number of days of industrial action:

4. Nature of industrial action.

**Ballots & Industrial Action- If you have 6 or more entries for either of these, please complete the Excel Spreadsheet**



## Notes to the accounts

(see notes 82 and 83)

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

See attached





## Notes to the accounts

	2021	2020
<b>8 ADMINISTRATIVE EXPENSES</b>		
advertising and marketing	6,309	21,927
bank charges	76,949	81,123
books and publications	4,001	3,649
computer support	135,019	115,466
general expenses	19,772	11,397
printing, postage & stationery	119,891	116,285
telecommunications	40,140	45,859
	<b>£402,081</b>	<b>£395,706</b>
<b>9 AFFILIATION FEES</b>		
TUC	138,653	141,306
FIA	74,252	66,429
Irish Congress of Trade Unions	3,592	3,542
Scottish TUC	4,746	5,754
Welsh TUC	412	486
Trade Unions	221,655	217,517
Amnesty	120	120
Association of British Theatre Technicians	250	250
Trades councils and sundry	4,130	2,003
Unions 21	1,776	1,669
	<b>£227,931</b>	<b>£221,559</b>
<b>10 GRANTS</b>		
Actors' centres	nil	15,000
Allowwlad Arts & Cultural Centre	nil	2,000
British Association for Performing Arts Medicine	30,000	45,000
Council for Dance, Drama and Musical Theatre (x cdet)	3,236	3,236
Dance UK / Healthier Dance Program	292	3,092
other grants	1,200	2,500
	<b>£34,728</b>	<b>£70,828</b>
<b>11 ORGANISING EXPENSES</b>		
council members	3,065	6,585
general branches	4,570	22,293
variety branches	5,641	7,692
	3,219	5,796
meetings	16,495	42,365
organising / staff	15,631	30,720
motor car expenses	46,843	53,645
commission (5% for subscriptions collected)	1,078	2,704
branch funding	11,639	11,340
	<b>£91,686</b>	<b>£140,774</b>

## Notes to the accounts

	2021	2020			
<b>12 PROFESSIONAL COSTS</b>					
amounts paid to auditors / audit	55,447	29,950			
amounts paid to auditors / other services	nil	48,793			
legal & professional	278,400	348,717			
property management	21,635	9,500			
stockbroker management	63,378	54,513			
	<b>£418,860</b>	<b>£491,473</b>			
<b>13 PROPERTY AND EQUIPMENT COSTS</b>					
office occupancy (rent, rates, light, heat and cleaning)	400,964	365,715			
hire and maintenance of office equipment	95,723	98,682			
building maintenance and external repairs	1,199	nil			
decoration and internal repairs	186,864	23,147			
insurance	25,507	23,722			
	<b>£710,257</b>	<b>£511,266</b>			
<b>14 TAX</b>					
income tax (repayable)/payable	-6,573	5,962			
deferred tax	451,253	9,099			
	<b>£444,680</b>	<b>£15,061</b>			
The union is not liable to tax on income from its members. Corporation tax is payable on investment income and chargeable gains but only to the extent that these exceed allowable provident benefits.					
<b>15 OPERATING LEASES</b>					
At the end of the year the union had total commitments under non-cancellable operating leases which expire as follows:					
within one year	102,162	101,940			
within two to five years	115,067	212,326			
over 5 years	nil	nil			
	<b>£217,229</b>	<b>£314,266</b>			
<b>16 KEY MANAGEMENT</b>					
key management compensation of £260,106 was paid in the year (2020 = £337,941)					
<b>17 TANGIBLE FIXED ASSETS</b>					
	freehold land and buildings	freehold improvements	computer equipment	office equipment	total
<b>cost or deemed cost</b>					
at 1 january 2021	6,377,754	707,525	2,092,173	99,243	9,276,695
additions	nil	nil	212,091	18,666	230,757
disposals	nil	-2,555	-516,034	-41,406	-559,995
at 31 december 2021	6,377,754	704,970	1,788,230	76,503	8,947,457
<b>depreciation</b>					
at 1 january 2021	182,486	200,430	1,040,128	55,736	1,478,780
disposals	nil	-2,555	-515,561	-41,406	-559,522
charge for the year	27,778	80,589	302,329	34,220	444,916
at 31 december 2021	210,264	278,464	826,896	48,550	1,364,174
<b>net book value</b>					
at 31 december 2021	6,167,490	426,506	961,334	27,953	<b>£7,583,283</b>
at 31 december 2020	6,195,268	507,095	1,052,045	43,507	<b>£7,797,915</b>
The freehold land and buildings were revalued on an open market basis on 1 January 2014 by Keningtons, an independent firm of chartered surveyors. On a historical cost basis the freehold properties would have been valued at original cost of £2,470,941. This value has been used as the deemed cost and the property has not been revalued for financial purposes since and is held at cost basis					

## Notes to the accounts

	2021	2020
<b>18 INVESTMENTS</b>		
market value at 1 January	16,257,097	16,184,993
realised gains / (losses)	1,145,711	-212,930
movement in unrealised gains	1,034,631	133,286
dividends received	518,453	419,265
management fees charged	-71,331	-63,537
other	2	-3,980
cash withdrawn	-2,000,000	-200,000
<b>market value at 31 December</b>	<b>£16,884,563</b>	<b>£16,257,097</b>
<b>shown as</b>		
investments	16,635,132	15,642,552
cash with stockbrokers	249,431	614,545
	<b>£16,884,563</b>	<b>£16,257,097</b>

All investments relate to quoted investments on readily accessible markets, primarily the London Stock Exchange. Investments are carried at their fair value. The basis of fair value for quoted investments is equivalent to the market value. Asset sales and purchases are recognised at their transaction value. The main investment risk lies in the combination of uncertain investment markets and volatility in yield. The Union manages these risks by retaining expert advisors (Charles Stanley & Co Limited and Adam & Company) and operating an investment policy that provides for a high degree of diversification of holdings within investment asset classes that are quoted on recognised stock exchanges. The Union does not make use of derivatives and similar complex financial instruments.

There are no investments held in companies involved in the production, sale or distribution of armaments and no direct investment in companies that produce tobacco products.

<b>19 SUNDRY DEBTORS AND PREPAYMENTS</b>		
income tax repayable	9,067	2,494
season ticket loans to staff	nil	1,449
sundry debtors	401,533	28,316
prepayments and accrued income	136,273	192,457
	<b>£546,873</b>	<b>£224,716</b>

<b>20 CASH AT BANK AND IN HAND</b>		
bank deposit accounts	10	10
bank current accounts	1,978,637	1,643,524
cash held for distribution	12,760,549	12,981,559
cash in hand	18,875	18,397
	<b>£14,758,071</b>	<b>£14,643,490</b>

Included within cash at bank and in hand is £394,306 (2020 - £353,068) in relation to amounts held under escrow (refer note 22).

<b>21 AMOUNTS COLLECTED FOR DISTRIBUTION</b>		
monies held for distribution at 1 January	12,981,559	18,564,910
monies received from 3rd parties	12,530,814	3,173,231
monies distributed	-12,751,824	-8,756,582
	<b>£12,760,549</b>	<b>£12,981,559</b>

<b>22 SUNDRY CREDITORS AND ACCRUALS</b>		
amounts held in escrow	394,306	353,068
trade creditors	151,655	134,613
sundry creditors	148,195	205,071
taxation and social security	174,560	524,985
accruals and deferred income	273,641	317,324
	<b>£1,142,357</b>	<b>£1,535,061</b>

**23 CONTINGENT LIABILITIES**  
The Union is involved in a number of legal cases on behalf of members, the outcome of which cannot be determined at this time.

**24 CAPITAL COMMITMENTS**  
At the end of the year there were £631,140 authorised and contracted for (2020 - £nil).

## Notes to the accounts

	balance at 1 January 2021	movement during the year	balance at 31 December 2021
<b>25 PROVISION FOR LIABILITIES</b>			
funeral benefits payable to life members	309,861	-19,026	290,835
holiday pay	137,000	-47,383	89,617
long term compensated absence	50,000	nil	50,000
fixed asset timing differences	65,346	45,246	110,592
funeral benefits payable to life members	-58,874	-12,372	-71,246
other losses carry forward	-223,584	-84,998	-308,582
unrealised gains on the investment portfolio	773,786	503,377	1,277,163
deferred tax	556,674	451,253	1,007,927
	<b>£1,053,535</b>	<b>£384,844</b>	<b>£1,438,379</b>

### Provision for funeral benefits payable to life members

Until 1998, members reaching State retirement age with 21 years' continuous membership were awarded Life Membership where, subject to the payment of a one-off fee payable on a scale ranging between £20 and £40 (depending on the member's age), the life member could enjoy all the benefits of membership with no further subscriptions payable. A provision has therefore been set up to represent the anticipated funeral benefits that will become payable based on the number of life members still in membership, their presumed life expectancy and the current cost of the funeral benefit. This particular category of member ceased in 1998.

### 26 RELATED PARTY TRANSACTIONS

#### Educational Recording Agency ("ERA")

During the year the union undertook transactions with ERA in which an officer of the union served as a director. In the year ended 31 December 2021 Equity received licence revenues (excl.vat) of £1,410,810 (2020 - £1,350,592).

#### Grants to related parties

During the year the union made grants to the British Association for Performing Arts Medicine (2021 - £30,000, 2020 - £45,000), the Council for dance, drama and musical theatre (2021 - £3,236, 2020 - £3,236), where a member of Council or a member of staff serves on the governing body of the organisation.

### 27 PENSION FUND

The Union operates the Equity Staff Pension Scheme (the Scheme), a UK registered trust based pension scheme that provides defined benefits. Pension benefits for active members are linked to RPI inflation. The Trustees are responsible for running the Scheme in accordance with the Scheme's Trust Deed and Rules, which sets out their powers. The Trustees of the Scheme are required to act in the best interests of the beneficiaries of the Scheme.

There are three categories of pension scheme members:

- Active members: currently employed by the Union
- Deferred members: former active members of the Scheme and not yet in receipt of a pension
- Pensioner members: in receipt of pension.

#### Future funding obligation

The Trustees are required to carry out an actuarial valuation every 3 years. The last actuarial valuation of the Scheme was performed by the Scheme Actuary for the Trustees as at 5 April 2021. This valuation revealed a funding shortfall of £2,666,000. The Union agreed to pay annual contributions of 17.0% of members' pensionable salaries until 30 June 2025 to meet the cost of future service accrual, death-in-service premiums and expenses of administering the Scheme, and contributions of 21.0% of members' pensionable salaries from 1 July 2025 until 31 December 2026. In respect of the Scheme as at 5 April 2021, the Union has paid a one-off additional contribution of £2 million in December 2021. The Union expects to pay £450,000 to the Scheme during the accounting year beginning 1 January 2022.

## Notes to the accounts

### Significant actuarial assumptions

The results of the most recent formal actuarial valuation as at 6 April 2021 have been updated to 31 December 2021 by a qualified independent actuary. The significant assumptions used were as follows:

	2021 £'000	2020 £'000
discount rate	1.8%	1.2%
rpi inflation	3.4%	2.9%
cpi inflation	2.9%	2.1%

### Life expectancies (years)

for a male aged 65 in 2020	21.9	21.6
for a female aged 65 in 2020	24.3	23.3
at age 65 for a male aged 45 in 2020	23.2	22.6
at age 65 for a female aged 45 in 2020	25.7	24.5

### Assets

The fair value of the assets of the scheme are invested as follows:

equities	11,213	10,150
bonds	10,510	10,532
diversified growth funds (dglfs)	4,330	3,964
property	3,074	2,561
cash	2,135	188
secured annuities	1,084	1,207
	<b>£32,346</b>	<b>£28,602</b>

### Reconciliation to the statement of financial position

	2021 £'000	2020 £'000
market value of assets	32,346	28,602
present value of defined benefit obligation	-41,261	-41,662

### Pension liability recognised in the statement of financial position

	<b>-£8,915</b>	<b>-£13,060</b>
--	----------------	-----------------

The assumptions used to calculate the DBO may take a range of values. Adopting different assumptions would lead to different results being disclosed. The value of assets and DBO are a "snapshot" view reflecting the market conditions on one day. The pension figures are therefore expected to be quite volatile from year to year.

Analysis of the change in the statement of financial position	2021 £'000	2020 £'000
<b>at 1 January</b>	-13,060	-7,546
normal employer contributions	848	818
current service cost	-1,158	-897
<b>amounts recognised in income and expenditure (note 5)</b>	-310	-79
<b>amount recognised as exceptional pension contribution</b>	2,000	
administration expenses	-109	-70
interest cost	-147	-144
<b>amounts recognised as pension adjustments</b>	-256	-214
actuarial losses	518	-5,644
return on assets excluding interest income	2,193	423
<b>amounts recognised in other comprehensive income</b>	2,711	-5,221
<b>at 31 December</b>	<b>-£8,915</b>	<b>-£13,060</b>

### Reconciliation of Scheme's assets and defined benefit obligation (£'000s)

	Assets	DBO	Net position
At 1 January 2021	28,602	-41,662	-13,060
Benefits paid:			
Pensions	-818	818	
Transfers	-441	441	
Other	-280	280	
Employer contributions	2,848		2,848
Member contributions			
Current service cost		-1,158	-1,158
Administration expenses	-109		-109
Interest income/cost	351	-498	-147
Remeasurement gains/ (losses)			
Actuarial gains/ (losses): Change of basis		560	560
Actuarial gains/ (losses): Experience		-42	-42
Return on assets excluding interest income	2,193		2,193
<b>As at 31 December 2021</b>	<b>32,346</b>	<b>-41,261</b>	<b>-8,915</b>

### 28 OFFICIALS' SALARIES AND OTHER BENEFITS

	2021	2020
Executive	nil	nil
President / Maureen Beattie	nil	nil
General Secretary (a) / Christine Payne	nil	98,401
General Secretary (b) / Paul Fleming	114,390	38,130
	<b>£114,390</b>	<b>£136,531</b>

The General Secretary and members of Equity Council are reimbursed for expenses incurred by them in the performance of their duties on behalf of the Union.

(a) Christine Payne ceased to hold office on 05/10/2020

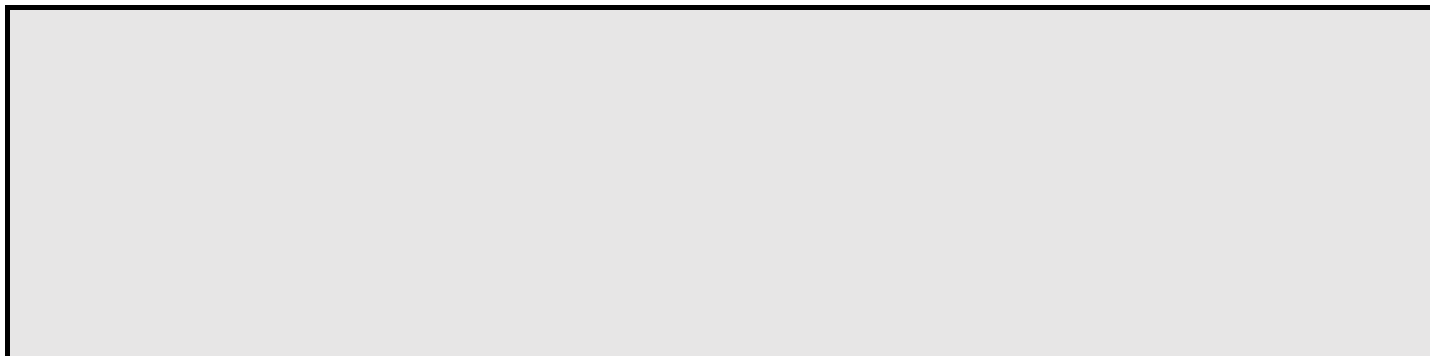
(b) Paul W Fleming was appointed General Secretary on 06/10/2020

### IRREGULARITY STATEMENT

Under section 32A (6A) of the Trade Unions & Labour Relations (Consolidation) Act 1992, we are obliged to publish the following statement: A member who is concerned that some irregularity may be occurring, or has 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 the rules of the union and contemplates bringing civil proceedings against the union or responsible officials or trustees, he should consider obtaining independent legal advice.

## Accounting policies

(see notes 84 and 85)



## Signatures to the annual return

(see notes 86 & 87)

**Including the accounts and balance sheet contained in the return. Please copy and paste your electronic signature here**

Secretary's Signature:	Chairman's Signature:
	(or other official whose position should be stated)
Name: Paul W. Fleming, GENERAL SECRETARY	Name: Bryn Evans, HONORARY TREASURER
Date: 30th May 2022	Date: 30th May 2022

## Checklist

(see notes 88 to 89)

(please tick as appropriate)

Has the return of change of officers been completed? (see Page 2 and Note 12)	Yes	<b>Y</b>	No	
Has the list of officers in post been completed? (see Page 2 and Note 12)	Yes	<b>Y</b>	No	
Has the return been signed? (see Pages 23 and 25 and Notes 86 and 95)	Yes	<b>Y</b>	No	
Has the auditor's report been completed? (see Pages 20 and 21 and Notes 2 and 77)	Yes	<b>Y</b>	No	
Is a rule book enclosed? (see Notes 8 and 88)	Yes	<b>Y</b>	No	
A member statement is: (see Note 80)	Enclosed	<b>Y</b>	To follow	
Has the summary sheet been completed? (see Page 17 and Notes 7 and 62)	Yes	<b>Y</b>	To follow	
Has the membership audit certificate been completed? (see Page i to iii and Notes 97 and 103)	Yes	<b>Y</b>	No	

# Checklist for auditor's report

(see notes 90 and 96)

The checklist below is for guidance. A report is still required either set out overleaf or by way of an attached auditor's report that covers the 1992 Act requirements.

1. In the opinion of the auditors or auditor do the accounts they have audited and which are contained in this return give a true and fair view of the matters to which they related? (See section 36(1) and (2) of the 1992 Act and notes 92 and 93)

Please explain in your report overleaf or attached.

2. Are the auditors or auditor of the opinion that the union has complied with section 28 of the 1992 Act and has:

- a. kept proper accounting records with respect to its transactions and its assets and liabilities; and
- b. established and maintained a satisfactory system of control of its accounting records, its cash holding and all its receipts and remittances. (See section 36(4) of the 1992 Act set out in note 92)

Please explain in your report overleaf or attached

3. Your auditors or auditor must include in their report the following wording:

**In our opinion the financial statements:**

- give a true and fair view of the matters to which they relate to.
- have been prepared in accordance with the requirements of the sections 28, 32 and 36 of the Trade Union and Labour Relations (consolidation) Act 1992.

## ACCOUNTING POLICIES

### Basis of accounts

These accounts have been prepared under the historical cost convention and in accordance with Financial Reporting Standard 102 ("FRS 102"). The accounts have been prepared under historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to the financial statements.

Trade Unions are governed by the Trade Union and Labour Relations (Consolidation Act) 1992 Amended. Under that Act the accounts of Trade Unions are required to give a true and fair view. Therefore, the accounts of Trade Unions are prepared under FRS102. However, as a Trade Union is not a company the Regulations that form the basis of disclosures under FRS102 have been adapted as considered necessary to ensure the accounts give a true and fair view to the members of the Trade Union.

The financial statements have been prepared in sterling, which is the functional currency of the Union. The monetary amounts of these financial statements are rounded to the nearest thousand. Income and expenditure is dealt with in the various fund accounts of the union.

### Subscriptions

Subscriptions are shown in the accounts on a receivable basis. Income received in advance is deferred into the following year.

### Income from distributions

Income from distributions is received in two forms. Commissions are an agreed percentage of the amounts being distributed and are recognised on a percentage of completion basis as the amounts are distributed. Administration fees are calculated as a proportion of the total amount received for distribution and are recognised in full once the first distribution is made.

### Other income

Receipts which are non-contractual and not received on predetermined dates are accounted for when received.

### Depreciation

Depreciation is provided on all tangible fixed assets, except freehold land, on a straight line basis, at rates estimated to write off the cost, less estimated residual value, of each asset as follows:

freehold land	nil
freehold buildings	1%pa
freehold improvements	20%pa
lift	10%pa
computer equipment	33%pa
membership system software	10%pa
distribution system software	10%pa
mobile telephones	33%pa
fixed telephones	20%pa
office equipment	20%pa
website	20%pa

Assets which were fully depreciated at 1 January 2021 have been eliminated from these accounts.

### Operating leases

Rental payments in respect of operating leases are charged to the statement of comprehensive income on a straight line basis.

### Expenditure

Expenditure is accounted for on an accruals basis and shown exclusive of value added tax (where applicable).

### Value added tax

Value added tax is only partially recoverable. The non-recoverable element is shown separately in the statement of comprehensive income.

### Contribution to costs

As part of Equity's enforcement of performers' contractual payments arising from the Cinema Films Agreement, the element of monies payable by studios based in the USA which contribute to Equity's costs incurred and to be incurred are recognised over four years or the life of the project if longer.

### Fixed assets

Freehold land and buildings are stated at deemed cost at 1 January 2014. This equates to the fair value as determined by an independent valuation specialist. All other fixed assets are stated at cost. Assets are reviewed for impairment at each reporting date or whenever events and changes in circumstances indicate that the carrying amount may not be recoverable.

### Investments

Investments are stated at fair value, which is determined by reference to the quoted market price at the reporting date. Movements in the fair value of investments are included in the statement of comprehensive income.

### Foreign currency translation

The union has determined that GBP is its functional currency, as this is the currency of the economic environment in which the Union predominantly operates. Foreign currency transactions are translated into the Union's functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of comprehensive income.

### Provision for holiday pay

A liability is recognised to the extent of any unused holiday pay entitlement which has accrued at the reporting date and is carried forward to future periods.

### Provision for funeral benefits payable to life members

Provisions for funeral benefits payable to life members are measured at the estimated expenditure required to settle the obligation, based on the most reliable evidence available at the reporting date. Provisions are discounted to their present values, where the time value of money is material.

### Current and deferred tax

Corporation tax is payable on the excess of interest income, rental income and chargeable gains arising on the disposal of properties and investments over expenditure on the provident benefits and reinvested chargeable gains for the year. Provident benefits comprise of payments as set out in the rules of the Union, which relate to death benefit and legal assistance, and a proportion of the costs of administering the Union in relation to those benefits.

Deferred tax is provided on the liability method to take account of timing differences between the treatment of certain items for accounts purposes and their treatment for tax purposes. Tax deferred or accelerated is accounted for in respect of all material timing differences.

### Designated reserves

Designated reserves represent amounts set aside from members' funds for specific purposes. This gives a more accurate picture of members' funds available as a reserve against fluctuating income, or to spend on new activities.

### Branches

The Union operates a number of branches throughout the country which hold money for their local operating purpose. Expenses incurred by the branches are reimbursed by the Union and included in the accounts. The funds of the branches are part of the Union's funds; however due to the immaterial amounts involved they are not included within the statement of financial position.

### Pension contributions

The Union operates a career average revalued earnings defined benefit pension scheme. Under FRS 102 the operating costs of providing benefits, the service costs, and the interest cost and expected return on assets are included in comprehensive income in the period in which they arise. A full actuarial valuation was carried out at 6 April 2018 and the results updated to 31 December 2021 by a qualified independent actuary. The actuarial gains and losses from the pension scheme are recognised in other comprehensive income. The key financial assumptions which underpin the liability, notably the discount rate, are shown in note 28.

### Judgements in applying accounting policies and key sources of estimation uncertainty

When preparing the financial statements management are required to make estimates and assumptions which affect income, expenses, assets and liabilities. Use of available information and application of judgement are inherent in the formation of estimates, together with past experience and expectations of future events that are believed to be reasonable under the circumstances. The following have been identified as key areas where a significant amount of judgement is required as the results are potentially material to the financial statements:

Defined benefit pension scheme - the cost of the defined benefit pension scheme is determined using an actuarial valuation. The actuarial valuation involves making assumptions about discount rates, future salary increases, mortality rates and future pension increases. Due to the complexity of the valuation, the underlying assumptions and the long term nature of these plans, such estimates are subject to significant uncertainty. In determining the appropriate discount rate, management considers the interest rates of corporate bonds in the respective currency with at least AA rating, with extrapolated maturities corresponding to the expected duration of the defined benefit obligation. The underlying bonds are further reviewed for quality, and those having excessive credit spreads are removed from the population bonds on which the discount rate is based, on the basis that they do not represent high quality bonds. The mortality rate is based on publicly available mortality tables for the specific country. Future salary increases and pension increases are based on expected future inflation rates.

Investments - quoted investments are disclosed at market values at the balance sheet date.

Provisions for liabilities - provisions for liabilities included at the year end have been calculated using the best available knowledge at the time of preparing the financial statements, adjusted for information subsequently received. An element of estimation is therefore required when calculating the provisions.

### Going concern

At the date of approving these financial statements, Equity Council acknowledges that the COVID-19 pandemic is creating significant difficulties in the worldwide economy.

The obligation to prepare these financial statements on a going concern basis has been considered by reference to budgets, forecasts and projected cash flows, covering a period of at least the 12 month period from the date of signing these accounts, as well as potential opportunities in relation to the controlled realisation of assets owned by the Union if required. In particular, the Equity Council has integrated the uncertainty surrounding the current COVID-19 pandemic within these budgets and forecasts.

The Union operates in sectors which have seen significant closure and disruption due to government restrictions and guidelines. In 2020 membership numbers fell by 3.18% and rose by 0.08% in 2021. In preparing budgets and forecasts for the financial year 2022 due consideration has been given to all potential effects of the pandemic on members' ability to work and the impact on their membership of the Union. Equity Council believes the union has sufficient working capital to enable it to continue as a going concern for the foreseeable future, which is considered to be a period of at least 12 months from the date of signing these accounts.



**Auditor's report (continued)**

See attached

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

31-May-22

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 members of Equity

## Opinion

In our opinion, the financial statements:

- give a true and fair view of the state of the Union's affairs as at 31 December 2021 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.

We have audited the financial statements of Equity (the 'Union') for the year ended 31 December 2021 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity, the Statement of Cash Flows 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).

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

## Independence

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

other ethical responsibilities in accordance with these requirements.

## 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 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 Council 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 Report of the Honorary Treasurer, 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.

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 of 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

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 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 Council

As explained more fully in the Statement of Equity Council's responsibilities, the Executive Council 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 Council 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 Council 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 Council 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.

*Extent to which the audit was capable of detecting irregularities, including fraud*

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:

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the financial statements, including how fraud may occur by enquiring of management of its own consideration of fraud. In particular, we looked at where management made subjective judgements, for example in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain. We also considered potential financial or other pressures, opportunity and motivations for fraud. As part of this discussion we identified the internal controls established to mitigate risks related to fraud or non-compliance with laws and regulations and how management monitor these processes. Appropriate procedures included the review and testing of manual journals and key estimates and judgements made by management.

We gained an understanding of the legal and regulatory framework applicable to the Union and the industry in which it operates, drawing on our broad sector experience, and considered the risk of acts by the Union that

were contrary to these laws and regulations, including fraud.

We focused on laws and regulations that could give rise to a material misstatement in the financial statements, including, but not limited to, the Trade Union & Labour Relations Act 1992, UK tax legislation and equivalent local laws and regulations.

We made enquiries of management with regards to compliance with the above laws and regulations and corroborated any necessary evidence to relevant information, for example, minutes of Council minutes. Our tests included agreeing the financial statements disclosures to underlying supporting documentation and enquiries with management.

We also completed the following procedures:

- Performed analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- In addressing the risk of fraud through management override of controls, we tested journal entries and other adjustments for inappropriate or unusual journals outside of our expectations, as well as for any significant transactions outside the normal course of business, taking into consideration the scope for management to manipulate financial results;
- Assessed the appropriateness of key estimates and judgements made by management and challenged the assumptions used in accounting estimates. We considered the key estimates to be the valuation of the defined benefit pension scheme liability and the carrying value of the Union's assets.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

## Use of our report

This report is made solely to Equity, 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, statutory auditor London, UK

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

DocuSigned by:

Ben Courts

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Date: 7 April 2022

## Membership audit certificate

made in accordance with section 24ZD of the Trade Union and Labour Relations (Consolidation) Act 1992

(See notes 97 to 103)

At the end of the reportign period proceding the one to which this audit relates was the total membership of the trade union greater than 10,000?

**Yes**

If "YES" please complete SECTION ONE below or provide the equivalent information on a separate document to be submitted with the completed AR21

If "NO" please complete SECTION TWO below or provide the equivalent information on a separate document to be submitted with the completed AR21

## Membership audit certificate

### Section one

*For a trade union with more than 10,000 members, required by section 24ZB of the 1992 Act to appoint an independent assurer*

- 1 In the opinion of the assurer appointed by the trade union was the union's system for compiling and maintaining its register of the names and addresses of its members satisfactory to secure, so far as is reasonably practicable, that the entries in its register were accurate and up-to-date throughout the reporting period?

**Yes**

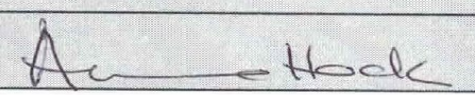
- 2 In the opinion of the assurer has he/she obtained the inforamation and explanations necessary for the performance of his/her functions?

**Yes**

If the answer to **either** questions 1 or 2 above is "NO" the assurer must:

- (a) set out below the assurer's reasons for stating that
- (b) provide a description of the information or explanation requested or required which has not been obtained
- (c) state whether the assurer required that information or those explanations from the union's officers, or officers of any of its branches or sections under section 24ZE of the 1992 Act
- (d) send a copy of this certificate to the Certification Officer as soon as is reasonably practicable after it is provided to the union.

## Membership audit certificate (continued)

Signature of assurer	
Name	Anne Hock
Address	Popularis Ltd, Nutsey Lane, Totton, Southampton, S040 3RL
Date	23rd May 2022
Contact name and telephone number	Anne Hock, 07764 194176

## Membership audit certificate

### Section two

For a trade union with no **more than 10,000 members** at the end of the reporting period preceding the one to which this audit relates.

To the best of your knowledge and belief has the trade union during this reporting period complied with its duty to compile and maintain a register of the names and addresses of its members and secured, so far as is reasonably practicable, that the entries in the register are accurate and up-to-date?

**Yes / No**

If "No" Please explain below:

Signature	
Name	
Office held	
Date	