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FORM AR21

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR A TRADE UNION

Name of Trade Union:

Year ended:

List no:

Head or Main Office:

Website address (if available)

Has the address changed during the year to which the return relates?

Yes	<input type="checkbox"/>
-----	--------------------------

No	<input checked="" type="checkbox"/>
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(Click the appropriate box)

General Secretary:

Telephone Number:

Contact name for queries regarding

Telephone Number:

E-mail:

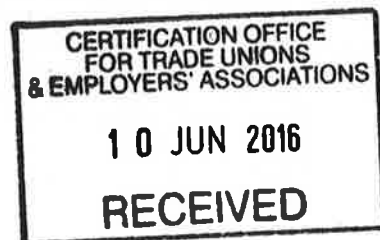
PLEASE FOLLOW THE GUIDANCE NOTES IN THE COMPLETION OF THIS RETURN.

Any difficulties or problems in the completion of this return should be directed to the Certification Officer as below or by telephone to: 020 7210 3734

The address to which returns and other documents should be sent are:

For Unions based in England and Wales:
Certification Office for Trade Unions and Employers' Associations
22nd Floor, Euston Tower, 286 Euston Road, London NW1 3JJ

For Unions based in Scotland:
Certification Office for Trade Unions and Employers' Associations
Melrose House, 69a George Street, Edinburgh EH2 2JG



(Revised February 2011)

officers	title	name of officer at 31 december 2015	name of officer at 1 january 2015
	president	malcolm sinclair	malcolm sinclair
	vice-president	charlotte cornwell	charlotte cornwell
	vice-president	ian barritt	ian barritt
	honorary treasurer	bryn evans	bryn evans

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)	TOTALS
MALE	19,522	198	54	399	20,173
FEMALE	19,686	205	42	345	20,278
TOTAL	39,208	403	96	744	A 40,451

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

278

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

40,451

OFFICERS IN POST

(see note 12)

Please attach as an annexe to this form a complete list of all officers in post at the end of the year to which this form relates, with the title of each persons office.

RETURN OF CHANGE OF OFFICERS

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

Title of Office	Name of Officer ceasing to hold office	Name of Officer Appointed	Date

State whether the union is:

a. A branch of another trade union?

Yes

No

If yes, state the name of that other union:

N/a

b. A federation of trade unions?

Yes

No

If yes, state the number of affiliated unions:

N/a

and names:

N/a

GENERAL FUND

(see notes 13 to 18)

	£	£
INCOME		
From Members: Contributions and Subscriptions		4,915,050
From Members: Other income from members (specify)		
Visiting artists	-	
Total other income from members		-
Total of all income from members		4,915,050
Investment income (as at page 12)		521,057
Other Income		
Income from Federations and other bodies (as at page 4)	1,549,029	
Actuarial gain on the pension scheme	1,387,000	
Total of other income (as at page 4)		2,936,029
	TOTAL INCOME	8,372,136
EXPENDITURE		
Benefits to members (as at page 5)		931,705
Administrative expenses (as at page 10)		5,876,762
Federation and other bodies (specify)		
Trades Union Congress	106,752	
F.I.A	48,083	
Others	12,798	
Total expenditure Federation and other bodies		167,633
Taxation		(9,556)
	TOTAL EXPENDITURE	6,966,544
Surplus (deficit) for year		1,405,592
Amount of general fund at beginning of year		5,794,568
Amount of general fund at end of year		7,200,160

ANALYSIS OF INCOME FROM FEDERATION AND OTHER BODIES AND OTHER INCOME

(see notes 19 and 20)

DESCRIPTION	£	£
Federation and other bodies		
TOTAL FEDERATION AND OTHER BODIES		-
Other income		
Educational Recording Agency	1,276,080	
Services Sound and Vision Corporation	16,000	
Non- distributable cable re-transmission monies	63,604	
Advertising	33,800	
Industry information service	6,900	
Contribution to costs / US film studios	70,612	
Facility payments / recorded media	22,750	
Film & TV distribution charge	10,523	
Miscellaneous	48,760	
TOTAL OTHER INCOME		1,549,029
TOTAL OF ALL OTHER INCOME		1,549,029

ANALYSIS OF BENEFIT EXPENDITURE SHOWN AT GENERAL FUND

(see notes 21 to 23)

	£		£
<u>Representation – Employment Related Issues</u>		brought forward	504,821
Professional Fees	2,826	<u>Education and Training services</u>	
Legal – contractual disputes	255,678	Training	3,487
Legal – defamation	(22,800)	Organising for success	-
<u>Representation – Non Employment Related Issues</u>			
Legal - defamation	-	<u>Negotiated Discount Services</u>	
		Public liability insurance	124,072
<u>Communications</u>			
Diaries	34,877		
Equity Magazine	154,247		
Insurance booklet	1,124		
New member guides	3,275	<u>Salary Costs</u>	
Newspaper cutting services	1,034		-
Campaigning	14,106		
Website	30,760		
Equity DVD	9,955		
		<u>Other Benefits and Grants (specify)</u>	
		Funeral Benefits	18,365
<u>Dispute Benefits</u>		Accident and Backstage Insurance	266,945
	-	Theatre Awards	8,700
		Bursaries	2,000
		Tennis Tournaments	250
		Conferences	3,065
<u>Other Cash Payments</u>			
Special Royalty Projects	16,738		
Other	3,001		
carried forward	504,821	Total (should agree with figure in General Fund)	931,705

(See notes 24 and 25)

FUND 2		Fund Account	
Name:	Benevolent Fund	£	£
Income			
	From members		-
	Investment income (as at page 12)		-
	Other income (specify)		
	Donations	15,316	
	Transfers	68,094	
	Total other income as specified		83,410
	Total Income		83,410
Expenditure			
	Benefits to members	26,756	
	Administrative expenses and other expenditure (as at page 10)	10,000	
	Total Expenditure		36,756
	Surplus (Deficit) for the year		46,654
	Amount of fund at beginning of year		298,971
	Amount of fund at the end of year (as Balance Sheet)		345,625
	Number of members contributing at end of year		n/a

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

(See notes 24 and 25)

FUND 4		Fund Account	
Name:	Industrial Disputes	£	£
Income			
	From members		-
	Investment income (as at page 12)		-
	Other income (specify)		-
		Total other income as specified	-
		Total Income	-
Expenditure			
	Benefits to members		-
	Administrative expenses and other expenditure (as at page 10)		-
		Total Expenditure	-
		Surplus (Deficit) for the year	
		Amount of fund at beginning of year	100,000
		Amount of fund at the end of year (as Balance Sheet)	100,000
		Number of members contributing at end of year	n/a

FUND 5		Fund Account	
Name:	Revaluation Reserve	£	£
Income			
	From members		
	Investment income (as at page 12)		
	Other income (specify)		
		Total other income as specified	
		Total Income	
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
		Total Expenditure	
		Surplus (Deficit) for the year	
		Amount of fund at beginning of year	4,230,287
		Amount of fund at the end of year (as Balance Sheet)	4,230,287
		Number of members contributing at end of year	n/a

(see notes 26 to 31)

POLITICAL FUND ACCOUNT 1		To be completed by trade unions which maintain their own fund	
		£	£
Income	Members contributions and levies		
	Investment income (as at page 12)		
	Other income (specify)		
		Total other income as specified	
		Total income	
Expenditure	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 of political fund at beginning of year	
		Amount of political fund at the end of year (as Balance Sheet)	
		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	

POLITICAL FUND ACCOUNT 2		To be completed by trade unions which act as components of a central trade union	
		£	£
Income	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	
Expenditure	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 fund	
		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 32 and 33)

	£
Administrative Expenses	
Remuneration and expenses of staff	3,410,346
Salaries and Wages included in above	£2,472,619
Auditors' fees	22,250
Legal and Professional fees	354,777
Occupancy costs	485,789
Stationery, printing, postage, telephone, etc.	391,689
Expenses of Executive Committee (Head Office)	23,963
Expenses of conferences	66,326
Other administrative expenses (specify)	
Grants	65,019
Elections and ballots	53,589
Annual report	19,315
Rule change referendum	11,179
Organising expenses	272,338
Other Outgoings	
Interest payable:	
Pension scheme	286,000
Depreciation	153,342
Irrecoverable VAT	270,840
Total	5,886,762
Charged to:	
General Fund (Page 3)	5,876,762
Fund (Account 2)	10,000
Fund (Account 3)	-
Fund (Account 4)	-
Total	5,886,762

ANALYSIS OF INVESTMENT INCOME

(see notes 45 and 46)

	Political Fund £	Other Fund(s) £
Rent from land and buildings		86,371
Dividends (gross) from:		
Equities (e.g. shares)		464,382
Interest (gross) from:		
Government securities (Gilts)		
Mortgages		
Local Authority Bonds		
Bank and Building Societies		31,689
Profit on sale of investments		29,414
Unrealised (loss) on investments		(90,799)
		Total investment income
		521,057
Credited to:		
	General Fund (Page 3)	521,057
	Fund (Account 2)	-
	Fund (Account 3)	-
	Fund (Account 4)	-
	Fund (Account)	-
	Fund (Account)	-
	Political Fund	-
	Total Investment Income	521,057

BALANCE SHEET as at 31 December 2015

(see notes 47 to 50)

Previous Year		£	£
6,651,423	Fixed Assets (at page 14)		6,671,916
	Investments (as per analysis on page 15)		
11,068,826	Quoted (Market value £12,032,390)	12,032,390	
-	Unquoted	-	
11,068,826	Total Investments		12,032,390
	Other Assets		
1,107,608	Sundry debtors		644,716
5,358,398	Cash at bank and in hand		6,037,136
-	Income tax to be recovered		-
-	Stocks of goods		-
-	Others (specify)		-
6,466,006	Total of other assets		6,681,852
24,186,255	TOTAL ASSETS		25,386,158
5,794,568	General Fund (Account 1)		7,200,160
298,971	Benevolent Fund (Account 2)		345,625
200,000	Legal Defence Fund (Account 3)		200,000
100,000	Industrial Disputes Fund (Account 4)		100,000
4,230,287	Revaluation Reserve (Account 5)		4,230,287
			-
	LIABILITIES		
-	Loans: From other trade unions		-
-	Loans: Other		-
943,519	Subscriptions received in advance		1,032,044
1,859,419	Sundry creditors		2,017,097
5,924,000	Pension liability		4,712,000
680,478	Provisions		645,912
4,155,013	Amounts collected for distribution		4,903,033
13,562,429	TOTAL LIABILITIES		13,310,086
24,186,255	TOTAL		25,386,158

FIXED ASSETS ACCOUNT

(see notes 51 to 55)

	Land and Buildings		Furniture and Equipment £	Motor Vehicles £	Not used for union business £	Total £
	Leasehold £	Freehold £				
Cost or Valuation						
At start of year		6,495,457	601,552	-	-	7,097,009
Additions		-	173,835	-	-	173,835
Disposals		-	(98,753)	-	-	(98,753)
At end of year		6,495,457	676,634	-	-	7,172,091
Accumulated Depreciation						
At start of year		148,500	297,086	-	-	445,586
Charges for year		47,145	106,197	-	-	153,342
Disposals		-	(98,753)	-	-	(98,753)
At end of year		195,645	304,530	-	-	500,175
Net book value at end of year		6,299,812	372,104	-	-	6,671,916
Net book value at end of previous year		6,346,957	304,466	-	-	6,651,423

ANALYSIS OF INVESTMENTS

(see notes 56 and 57)

QUOTED	All Funds Except Political Funds £	Political Fund £
Equities (e.g. Shares)	10,693,913	-
Government Securities (Gilts)	1,338,477	-
Other quoted securities (to be specified)		-
TOTAL QUOTED (as Balance Sheet)	12,032,390	-
Market Value of Quoted Investment	12,032,390	-
UNQUOTED Equities	-	-
Government Securities (Gilts)	-	-
Mortgages	-	-
Bank and Building Societies	-	-
Other unquoted investments (to be specified)	-	-
TOTAL UNQUOTED (as Balance Sheet)	-	-
Market Value of Unquoted Investments	-	-

ANALYSIS OF INVESTMENT INCOME (CONTROLLING INTERESTS)

(see notes 58 and 59)

Does the union, or any constituent part of the union, have a controlling interest in any limited company?		YES <input type="checkbox"/>	NO <input checked="" type="checkbox"/>
If YES name the relevant companies:			
COMPANY NAME	COMPANY REGISTRATION NUMBER (if not registered in England & Wales, state where registered)		
Are the shares which are controlled by the union registered in the names of the union's trustees?		YES <input type="checkbox"/>	NO
If NO, state the names of the persons in whom the shares controlled by the union are registered.			
COMPANY NAME	NAMES OF SHAREHOLDERS		

SUMMARY SHEET

(see notes 60 to 71)

	All funds except Political Funds £	Political Funds £	Total Funds £
INCOME			
From Members	4,915,050	-	4,915,050
From Investments	521,057	-	521,057
Other Income (including increases by revaluation of assets)	3,019,439	-	3,019,439
Total Income	8,455,546	-	8,455,546
EXPENDITURE (including decreases by revaluation of assets)			
Total Expenditure	(7,003,300)	-	(7,003,300)
Funds at beginning of year (including reserves)	10,623,826	-	10,623,826
Funds at end of year (including reserves)	12,076,072	-	12,076,072
ASSETS			
Fixed Assets			6,671,916
Investment Assets			12,032,390
Other Assets			6,681,852
		Total Assets	25,386,158
LIABILITIES		Total Liabilities	(13,310,086)
NET ASSETS (Total Assets less Total Liabilities)			12,076,072

NOTES TO THE ACCOUNTS

(see notes 72 and 73)

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

See attached

1 number of members

male	20,173	19,658
female	20,278	19,589

40,451 39,247

2 income related to members and other performers

educational recording agency (era)	1,276,080	1,180,575
era monies payable to british equity collecting society ("becs") at 1.5%	nil	-17,709
services sound and vision corporation	16,000	16,000
non-distributable cable re-transmission monies	63,604	49,398
donations to the benevolent fund	15,316	6,513
transfer to the benevolent fund (a)	68,094	14,102

£1,439,094 £1,248,879

(a) bbc ex-gratia monies received from becs as undistributable in 2014 were placed in the benevolent fund.

3 investment income

bank interest	31,689	42,571
interest and dividends received from investments	464,382	414,230
other	nil	71

£496,071 £456,872

4 rental income

rental income	43,271	42,495
rebilled services	43,100	47,516

£86,371 £90,011

5 other income

advertising	25,467	12,995
advertising on the website	8,333	7,708
contribution to costs / us film studios	70,612	70,612
facility payments (recorded media department)	22,750	10,500
film & tv distribution charge	10,523	5,834
industry information service	6,900	7,050
legal recoveries (collective conditional fee agreement)	11,325	14,133
merchandise	137	149
sale of contract forms	24	44
sponsorship	10,676	11,415
other	26,598	35,534

£193,345 £175,974

6 staff costs

salaries	2,472,619	2,375,454
provision for holiday pay	4,000	55,000
provision for long term compensated absence	nil	60,000
national insurance	278,094	251,945
pension contributions	723,415	654,180
frs 102 adjustment	-111,000	-99,000
pension charge calculated in accordance with frs 102	612,415	555,180
pension scheme regulatory levy	12,411	12,768
recruitment	13,239	10,687
temporary staff agency fees	nil	36,068
training	13,117	13,611
welfare	4,451	4,342
	£3,410,346	£3,375,055

7 benefits to members

funeral benefits (a)	18,365	47,275
provision for funeral benefits payable to life members	nil	475,000
funeral benefits (a)	18,365	522,275
grants from the benevolent fund	26,756	25,793
benefits and grants	45,121	548,068
diaries	34,877	31,603
equity magazine	154,247	148,192
equity dvd	9,955	nil
insurance booklet	1,124	11,957
new member guides	3,275	3,195
newspaper cutting service	1,034	890
website	30,760	44,510
communications	235,272	240,347
accident and backstage insurance (a)	266,945	260,520
public liability insurance	124,072	118,738
insurance	391,017	379,258
legal aid / contractual disputes	255,678	192,975
legal aid / defamation (a)	-22,800	nil
legal aid / personal accident claims (a)	nil	nil
legal aid	232,878	192,975
theatre awards	8,700	8,950
other	3,001	500
live performance department	11,701	9,450
special royalty projects	16,738	7,697
recorded media department	16,738	7,697
bursaries to students and young people	2,000	2,000
campaigning	14,106	11,149
conferences	3,065	nil
equity tennis tournament	250	250
professional fees (related to members)	2,826	6,575
organising for success	nil	2,286
training	3,487	1,663
other	25,734	23,923
	£958,461	£1,401,718

(a) deemed provident benefits

The salary costs of staff involved in the provision of benefits to members are included within staff costs (note 6).

8 democratic costs

annual conference	66,326	65,116
annual report / review of the year	19,315	17,817

council election (a)	nil	42,454
council by election	nil	nil
general secretary election	781	nil
national, area and specialist committee elections	52,808	nil
elections	53,589	42,454

rule change referendum	11,179	nil
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£150,409 £125,387

(a) includes the elections of the Council, President, Appeals and Standing Orders Committees.

9 administrative expenses

advertising and marketing	22,447	23,189
bank charges	41,219	36,564
books and publications	4,957	5,347
computer support	97,059	95,565
costs of distribution	49,399	37,878
general expenses	7,017	10,389
printing, postage & stationery	138,439	130,884
telecommunications	31,152	32,086

£391,689 £371,902

10 affiliation fees

tuc	106,752	101,986
fia	48,083	54,923
federation of entertainment unions	2,500	2,500
irish congress of trade unions	2,698	2,901
scottish tuc	2,540	2,421
welsh tuc	147	140
trade unions	162,720	164,871

amnesty	125	125
association of british theatre technicians	250	250
bafta	430	nil
british copyright council	1,581	1,477
justice for columbia	300	300
liberty	431	450
radio academy	900	888
trades councils and sundry	186	460
unions 21	500	500
welsh association of performing arts	210	210

£167,633 £169,531

11 grants

actors' centres	15,000	15,000
act for change project	nil	2,000
british association for performing arts medicine	20,000	20,000
council for dance education and training	3,027	2,968
dance uk / healthier dance program	5,292	5,292
drama uk	9,500	9,500
ipat / comic relief	10,000	nil
parents in performing arts	2,000	nil
other grants	200	nil

£65,019 £54,760

12 organising expenses

organising / staff	68,093	50,623
organising / international	32,125	27,954
organising / retention and recruitment	30,378	15,973

council	23,963	25,622
members	45,854	47,145
general branches	16,187	16,850
variety branches	17,956	15,913
meetings	103,960	105,530

motor car expenses	56,844	57,942
commission (5% for subscriptions collected)	2,197	4,251
branch funding	2,704	3,353

£296,301 £265,626

13 professional costs

amounts paid to auditors / audit	22,250	22,250
amounts paid to auditors / other services	15,675	12,550
legal & professional	270,248	210,774
property management	19,321	11,509
stockbroker management	49,533	62,066

£377,027 £319,149

14 property and equipment costs

office occupancy (rent, rates, light, heat and cleaning)	280,890	278,939
hire and maintenance of office equipment	97,022	76,950
building maintenance and external repairs	9,555	5,275
decoration and internal repairs	79,250	22,386
insurance	19,072	18,808

£485,789 £402,358

15 tax

income tax repayable	-709	-7,021
deferred tax	-8,847	90,478
	-£9,556	£83,457

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.

16 operating leases

at the end of the year the union had total commitments under non-cancellable operating leases which expire as follows:

within one year	38,828	60,362
within two to five years	44,567	83,395
	£83,395	£143,757

17 key management

key management compensation of £291,962 was paid in the year (2014 - £278,987).

18 tangible fixed assets

	freehold land and buildings	freehold improvements (inc lift)	computer equipment	office equipment	total (restated)
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cost or deemed cost

at 1 january 2015	6,290,000	205,457	513,186	88,366	7,097,009
additions	nil	nil	161,076	12,759	173,835
disposals	nil	nil	-41,634	-57,119	-98,753
at 31 december 2015	6,290,000	205,457	632,628	44,006	7,172,091

depreciation

at 1 january 2015	26,600	121,900	225,218	71,868	445,586
disposals	nil	nil	-41,634	-57,119	-98,753
charge for the year	26,600	20,545	95,031	11,166	153,342
at 31 december 2015	53,200	142,445	278,615	25,915	500,175

net book value

at 31 december 2015	6,236,801	63,012	354,013	18,091	£6,671,917
at 31 december 2014	6,263,401	83,557	287,968	16,498	£6,651,424

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 (2014 - £2,470,941) with aggregate depreciation of £466,273 (2014 - £445,959)

19 **investments**

market value / cost at 1 January	12,066,423	9,014,224
profit on sale	29,414	390,258
movement in unrealised gains	-90,799	
dividends received	453,351	414,230
management fees charged	-58,732	-50,270
additional monies invested	nil	1,000,000
other	17,210	1,661
movement in provision for impairment	nil	135,000
transition adjustments		
restate investments at market value	nil	1,121,319
release provision for impairment	nil	40,000
market value at 31 december	£12,416,868	£12,066,423
shown as		
investments	12,032,389	11,068,825
cash with stockbrokers	384,478	997,598
	£12,416,868	£12,066,423

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.

20 **sundry debtors and prepayments**

income tax repayable	709	7,021
season ticket loans to staff	25,002	26,697
sundry debtors	60,551	484,535
prepayments and accrued income	558,454	589,355
	£644,716	£1,107,608

21 **cash at bank and in hand**

bank deposit accounts	1,750,000	4,050,000
bank current accounts	3,883,680	295,329
cash with stockbrokers	384,478	997,597
cash in hand	18,978	15,472
	£6,037,136	£5,358,398

included within cash at bank and in hand is £3,569,143 (2014 - £2,821,124) held for distribution to members (refer note 22) and £470,613 (2014 - £356,095) in relation to amounts held under escrow (refer note 23).

22 **amounts collected for distribution**

monies held for distribution at 1 January	4,155,013	7,150,411
monies received	5,076,321	3,469,008
monies distributed	-4,328,301	-6,464,406

monies held for distribution at 31 December	£4,903,032	£4,155,013
---	-------------------	-------------------

analysed as to		
monies received between 1995 and 1997 (a)	1,333,889	1,333,889
monies distributable	3,569,143	2,821,124

	£4,903,032	£4,155,013
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(a) under both written agreements and ad hoc arrangements, the union acts as an intermediary for performers in the entertainment industry for the collection and distribution of payments due to members and some non-members. In 2008, the union appointed a forensic accountant to examine the available accounting records for 1995 to 1997. The results were inconclusive and the union is in the process of applying to the High Court so that Equity may use this money for its general purposes over time for the general benefit of members.

23 **sundry creditors and accruals**

amounts held in escrow	470,613	356,095
trade creditors	225,470	187,345
sundry creditors	444,800	406,244
taxation and social security	179,411	248,652
accruals and deferred income	696,806	661,084

	£2,017,100	£1,859,420
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24 **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.

25 **capital commitments**

At the end of the year there were no capital commitments authorised and contracted for (2014 - £nil).

26 **provision for liabilities**

	balance at 1 January	movement during the year	balance at 31 December
funeral benefits payable to life members	475,000	-29,719	445,281
holiday pay	55,000	4,000	59,000
long term compensated absence	60,000		60,000

property revaluation	14,418		14,418
unrealised gains on the investment portfolio	224,264	-18,160	206,104
capital losses carry forward	-53,203	3,369	-49,835
funeral benefits payable to life members	-95,000	5,944	-89,056
deferred tax	90,478	-8,847	81,631

	£680,478	-£34,566	£645,912
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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.

27 Related Party Transactions

British Equity Collecting Society ("BECS")

During the year the Union undertook transactions with "BECS" a company in which various members of Council served as directors.

- In the year ended 31 December 2015 Equity recognised rental income and service charges of £63,589 (2014 - £62,812) due from BECS for the occupancy of offices within Guild House.

- In the year ended 31 December 2015 Equity recognised income of £68,094 (2014 - £14,102) due from BECS relating to BBC ex-gratia monies that were undistributable.

- During the year ended 31 December 2015 Equity recognised costs payable to BECS of £nil (2014 - £17,709) which represents BECS' share (1.5%) of era monies received by Equity.

- In accordance with the terms of the distribution contract which commenced on 1 September 2011, Equity paid royalty monies to BECS amounting to £4,328,301 (inc vat) (2014 - £6,464,406) which are to be distributed to members.

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 2015 Equity received licence revenues (x-vat) of £1,276,080 (2014 - £1,180,575).

Grants to related parties

During the year Equity made grants to the British Association for performing arts medicine (2015 - £20,000, 2014 - £20,000), the Council for dance education and training (2015 - £3,027, 2014 - £2,968), the International Performers' Aid Trust (2015 - £10,000, 2014 - £nil) and Drama UK (2015 - £9,500, 2014 - £9,500), where a member of Council or a member of staff serves on the governing body of the organisation.

Pattinson & Brewer solicitors

During the year Equity undertook transactions with Pattinson & Brewer, a firm of solicitors where a relative of an Officer of the Union is an employee. In the year ended 31 December 2015 Equity received invoices for legal services amounting to £307,894 inc vat (2014 - £185,082 inc vat).

The Union operates a career average revalued earnings defined benefit pension scheme. Pension benefits are built up each year, linked to the members' salaries in that year. The benefits are then increased each year in line with inflation. The most recent formal actuarial valuation was carried out as at 6 April 2012. The results have been updated to 31 December 2015 by a qualified independent actuary. The assumptions used were as follows:

financial assumptions

discount rate	3.8%	3.6%
retail price inflation (rpi)	3.2%	3.2%
consumer price inflation (cpi)	2.2%	2.2%
salary increases	n/a	n/a
rate of increases of pensions in payment	3.1%	3.1%
rate of increase for deferred pensioners	2.2%	2.2%

life expectancies (years)

life expectancy for a male aged 65 in 2015	23.2	23.8
life expectancy for a female aged 65 in 2015	24.4	25.1
life expectancy at age 65 for a male aged 45 in 2015	24.5	25.2
life expectancy at age 65 for a female aged 45 in 2015	25.8	26.7

assets

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

equities	9,044	8,899
bonds	6,660	6,528
gilts	558	476
property	2,290	2,076
cash	1,037	942
annuities	1,251	1,350

	£20,840	£20,271
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the actual return on assets over the period was	£445	£1,330
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reconciliation to the statement of financial position

market value of assets	20,840	20,271
present value of defined benefit obligation	25,552	26,195

net defined benefit liability recognised in the statement of financial position	-£4,712	-£5,924
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reconciliation of scheme assets and defined benefit obligation (dbo)	assets	dbo	total
at 31 december 2014	20,271	-26,195	-5,924
benefits paid	-434	434	0
employer contributions	631		631
current service cost		-520	-520
administration expenses	-73		-73
interest income / (cost)	732	-945	-213
actuarial gains		1,674	1,674
return on plan assets excluding interest income	-287		-287
at 31 december 2015	20,840	-25,552	-4,712

analysis of amounts charged to income and expenditure

current service cost	520	481
administration expenses	73	53
total service cost	593	534
net interest	213	130
	806	664

amounts recognised in other comprehensive income

actuarial gains / (losses) on liabilities	1,674	-3,453
return on assets excluding amount included in net interest	-287	460
	1,387	-2,993

future funding obligation

The last formal actuarial valuation of the Scheme was performed by the Actuary for the Trustees as at 6 april 2015. The Union agreed to pay contributions of 12.6% of members' pensionable salaries each year, as well as paying 7% of members' pensionable salaries in respect of the salary sacrifice arrangement. The union also agreed to pay an additional 6.2% of members' pensionable salaries plus £10,000 each year in respect of the shortfall. The employer expects to pay £600,000 to the scheme during the accounting year beginning 1 january 2016.

transition from frs 17 to frs 102

administration (that is non investment) expenses are recognised in income and expenditure as part of the service cost. Under frs 17 such expenses were allowed for by way of a reduction to the expected return on assets. Under frs 17 the expected return on the defined benefit scheme assets was recognised in the income and expenditure account. under frs 102, a net interest cost, based on the net defined benefit liability is recognised in the income and expenditure account. there has been no change in the defined benefit liability at either 31 december 2015 or 31 december 2014. the effect of the changes has been to increase the cost to the income and expenditure account in the year to 31 december 2014 by £406,000 and increase the credit in other comprehensive income by the same amount.

29	officials' salaries and other benefits	remuneration	employers' pension contributions	2015	2014
	Executive	nil	nil		
	President / Malcolm Sinclair	nil	nil		
	General Secretary / Christine Payne	80,894	28,131	109,025	106,607
		80,894	28,131	£109,025	£106,607

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.

in previous years the above schedule included the cost of the employers' national insurance contributions paid by the union on behalf of the general secretary. however, the salary figures included in the annual return to the certification officer (ar21) and contained within his annual report exclude the employers' national insurance contributions. the above figures have therefore been amended accordingly. by way of information, employers' national insurance contributions incurred by the union in 2015 in relation to the general secretary amount to £10,227 (2014 - £9,772).

30 frs 102

With effect from 1 January 2015 the accounting standards which had been in force for UK accounting for many years were replaced by a new standard, known as FRS (Financial Reporting Standard) 102.

This required all entities to adapt their accounting policies and the treatment of certain items in order to bring their accounts into line with the new standard. The major impact of the changes has been in the valuation of assets and the recognition of certain liabilities; under the old standards there was more emphasis on valuation at historic cost (less any fall in value below cost) but the new standard requires the recognition of assets and liabilities at their "fair value". Equity's accounts to 31 December 2015 are the first to be affected and the key areas which have been affected are:

- the value of the union's properties;
- the value of investments;
- the recognition of the potential capital gains on the uplift in values ("deferred tax"); and
- the recognition of liabilities for employees (holiday pay) and benefits for life members where rights had accrued by the year end.

Because the impact of uplifting the values of assets to their fair value and recognising new liabilities would distort the reporting in 2015 the standard treats the first year under the new rules as a "transitional" year. The effect is to restate the previous year (2014) as if it had been prepared under the new rules which means that the comparative figures have changed so that the 2015 results reflect only the movement in the values rather than the larger initial adjustments.

The intention of the standard is that the accounts should show the fair value of the union's assets and liabilities and you will see from the accounts that the major impact has been in the revaluation of the freehold properties and the recognition of the investments at market value. We do not need to revalue the properties each year as the standard allows us to treat the revaluation in the transition year as a "new" cost. However the intention behind the changes is that readers of the financial statements gain a more accurate understanding of the true position of the Union's worth at the year end.

31 transition to frs 102	total funds at 1 jan 2014	result for the year ended 31 dec 2014	other comprehensive income for the year ended 31 dec 2014	total funds at 31 dec 2014
total funds as stated under previous uk gaap	8,066,510	1,298,736	-3,399,000	5,966,246
transitional adjustments				
restate freehold property at deemed cost (= valuation on 1 jan 2014)			4,244,705	4,244,705
additional depreciation on freehold property based on 1 jan 2014 valuation		-6,286		-6,286
restate investments at market value		1,121,319		1,121,319
release provision for impairment		40,000		40,000
provision for funeral benefits payable to life members		-475,000		-475,000
provision for holiday pay		-55,000		-55,000
provision for long term compensated absence		-60,000		-60,000
provision for legal costs incurred on behalf of members		-61,680		-61,680
provision for deferred tax		-90,478		-90,478
total funds as stated under frs 102	8,066,510	1,711,611	845,705	10,623,826

restate freehold property at deemed cost (= valuation on 1 jan 2014)

restate investments at market value

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 74 and 75)

**equity
accounting policies**

basis of accounts

The accounts are prepared in accordance with applicable accounting standards including FRS 102 "the Financial Reporting Standard" applicable in the UK and Republic of Ireland. the financial statements for the year ended 31 december 2015 are the first financial statements that comply with FRS 102. the date of transition is 1 january 2014. an explanation of how the transition to FRS 102 has affected the reported financial position is given in notes 30 and 31.

subscriptions

Subscriptions are shown in the accounts on the basis of cash received during the membership year ended 31 December and which relates to that calendar year.

other income

Receipts which are non-contractual and not received on predetermined dates are accounted for on an arising basis.

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
mobile telephones	33%pa
fixed telephones	20%pa
office equipment	20%pa

Assets which were fully depreciated at 1 January 2015 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.

equity
accounting policies

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.

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.

deferred tax

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.

judgements and key sources of uncertainty

the preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made include:


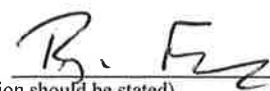
pension contributions

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 2015 and the results updated to 31 december 2015 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.

SIGNATURES TO THE ANNUAL RETURN

(see Notes 57 and 58)

including the accounts and balance sheet contained in the return.

Secretary's Signature: <u></u> Name: <u>CHRISTINE PAYNE</u> Date: <u>26.05.2016</u>	Chairman's Signature: <u></u> (or other official whose position should be stated) Name: <u>BRYN EVANS</u> <u>(HONORARY TREASURER)</u> Date: <u>26/5/16</u>
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CHECK LIST

(see Notes 59 and 60)

(please tick as appropriate)

HAVE THE ACCOUNTING POLICIES BEEN EXPLAINED (see Note 56)	<u>YES</u>	NO
HAS THE RETURN BEEN SIGNED? (see Note 57)	<u>YES</u>	NO
HAS THE AUDITOR'S REPORT BEEN COMPLETED (see Note 58)	<u>YES</u>	NO
IS A RULE BOOK ENCLOSED? (see Note 59)	<u>YES</u>	NO
A MEMBER'S STATEMENT IS: (see Note 60)	<u>ENCLOSED</u>	TO FOLLOW
IS THE RETURN OF OFFICERS ATTACHED (see page 3)	<u>YES</u>	NO
HAS THE RETURN OF CHANGE OF OFFICERS BEEN COMPLETED (see page 3)	<u>YES</u>	NO
HAS THE CONSOLIDATION SUMMARY BEEN COMPLETED (see page 34).	<u>YES</u>	NO

For trade unions with their head or main office outside Northern Ireland

Has the Northern Ireland Resident name and address been provided - only for trade unions with their head or main office outside Northern Ireland - Page 1 and note 60b.	<u>YES</u>	NO
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If any of the answers given in the Checklist is no, or if the member's statement is not enclosed, please comment?

Signed _____

Contact Telephone Number _____

AUDITOR'S REPORT

(see notes 81 to 86)

made in accordance with section 36 of the Trade Union and Labour Relations (Consolidation) Act 1992.

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 relate?
(See section 36(1) and (2) of the 1992 Act and notes 83 and 84)

YES NO

If "No" please explain below.

2. Have the auditors or auditor carried out such investigations in the preparation of their audit report as will enable them to form an opinion as to:
- (a) whether the trade union has kept proper accounting records in accordance with section 28 of the 1992 Act;
 - (b) whether it has maintained a satisfactory system of control over its transactions in accordance with the requirements of that section; and
 - (c) whether the accounts to which the report relates agree with the accounting records?
- (See section 36(3) of the 1992 Act, set out in note 83)

YES NO

If "No" please explain below.

3. 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 rule 83)

YES NO

If "No" please explain below.

4. Please set out a copy of the report made by the auditors or auditor to the union on the accounts to which this AR21 relates. The report is to set out the basis upon which the audit has been conducted and/or such other statement as the auditor considers appropriate. Such a statement may be provided as a separate document.
(See note 85)

AUDITOR'S REPORT (continued)

See attached

Signature(s) of auditor or auditors:	Moore Stephens LLP	
Name(s):	Philip Clark	
Profession(s) or Calling(s):	Chartered Accountant	
Address(es):	Moore Stephens LLP 150 Aldersgate Street London EC1A 4AB	
Date:	26 May 2016	
Contact name and telephone number:	Philip Clark 0207 509 9305	

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

equity

Independent auditor's report to the members of Equity

We have audited the financial statements of Equity for the year ended 31 December 2015 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (UK GAAP).

This report is made solely to the union's members, 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's members 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 and the union's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of Equity Council and auditor

As explained more fully in the Statement of Equity Council's Responsibilities, the Council is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statement

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the union's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Council; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Honorary Treasurer to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the union's affairs as at 31 December 2015 and of its surplus 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.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters:

Under the ISAs (UK and Ireland) we are required to report to you if, in our opinion, information in the Report of the Honorary Treasurer is:

- materially inconsistent with the information in the audited financial statements; or
- apparently materially incorrect based on, or materially inconsistent with, our knowledge of the company acquired in the course of performing an audit; or
- otherwise misleading.

We have nothing to report in respect of the following matters where 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 union has not maintained a satisfactory system of control over its transactions in accordance with the requirements of that section; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures within the form ar21 of officers' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Moore Stephens LLP
Chartered Accountants and Statutory Auditor
London