

Trade Union's details

Name of Trade Union:	Equity
Year ended:	31 December 2018
List number:	069T
Head or Main Office address:	Guild House Upper St Martin's Lane London WC2H 9EG
Has the address changed during the year to which the return relates?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> (Tick as appropriate)
Website address (if available)	www.equity.org.uk
General Secretary:	Christine Payne
Telephone Number:	020 7379 6000
Contact name for queries regarding the completion of this return:	Duncan Smith
Telephone Number:	020 7670 0230
E-mail:	dsmith@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.

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, Lower Ground Floor, Fleetbank House, 2-6 Salisbury Square, London EC4Y 8JX.

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



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	21,384	230	52	416	22,082
Female	22,823	220	44	400	23,487
Total	44,213	450	96	816	A 45,575

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

44,173

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

261

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
President	Malcolm Sinclair	Maureen Beattie	4 July 2018

State whether the union is:

a. A branch of another trade union?

Yes

No

If yes, state the name of that other

n/a

b. A federation of trade unions?

Yes

No

If yes, state the number of affiliated

n/a

and names:

n/a

Officers in post

(see note 12)

Please insert a complete list of all officers in post at the end of the year to which this return relates.

Name of Officer	Position held
Maureen Beattie	President
Ian Barritt	Vice-President
Julia Carson Sims	Vice-President
Bryn Evans	Honorary Treasurer

General fund
(see notes 13 to 18)

	£	£
Income		
From Members: Contributions and Subscriptions		5,556,406
From Members: Other income from members (specify)	-	
		-
Total other income from members		5,556,406
Total of all income from members		555,623
Investment income (as at page 12)		
Other Income		
Income from Federations and other bodies (as at page 4)	-	
Income from any other sources (as at page 4)	1,901,106	
Total of other income (as at page 4)		1,901,106
		Total income
		8,013,135
Expenditure		
Benefits to members (as at page 5)		1,126,440
Administrative expenses (as at page 10)		8,154,654
Federation and other bodies (specify)		
Trades Union Congress	121,249	
F.I.A	64,898	
Others	15,685	
Total expenditure Federation and other bodies		201,832
Actuarial loss on the pension scheme		1,618,000
Taxation		(252,152)
		Total expenditure
		10,848,774
		Surplus (deficit) for year
		(2,835,639)
		Amount of general fund at beginning of year
		9,531,867
		Amount of general fund at end of year
		6,696,228

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	1,376,400	
Services Sound and Vision Corporation	16,000	
Income from distributions	277,502	
Advertising	22,940	
Facility payments (recorded media department)	43,000	
Contribution to costs / US film studios	83,164	
Sponsorship	16,036	
Miscellaneous	57,442	
Agent information service	8,622	
Unrealised gains on investments	-	
Profit on sale of investments	-	
Total other income		1,901,106
Total of all other income		1,901,106

Analysis of benefit expenditure shown at general fund

(see notes 21 to 23)

	£		£
Representation – Employment Related Issues		brought forward	576,405
Professional Fees	86,415	Education and Training services	
Legal – contractual disputes	229,249	Training	4,729
Representation – Non Employment Related Issues		Negotiated Discount Services	
		Public liability insurance	141,848
Communications			
Diaries	24,168		
Equity Magazine	206,450		
Holiday pay guide	620	Salary Costs	-
Young members' guide	788		
Networking events	513		
New member guides	4,320		
Newspaper cutting services	1,834		
Website	22,048		
		Other Benefits and Grants (specify)	
		Funeral Benefits	19,418
		Accident and Backstage Insurance	313,950
		Theatre Awards	13,284
		Bursaries	2,000
		Campaigning	26,580
		Tennis Tournaments	250
		Unknown funds	27,976
Other Cash Payments			
carried forward	576,405	Total (should agree with figure in General Fund)	1,126,440

Accounts other than the revenue account/general fund

(see notes 21 to 23)

Fund 2		Fund Account	
Name:	Benevolent Fund	£	£
Income			
	From members		-
	Investment income (as at page 12)		-
	Other income (specify)		-
	Donations		18,563
		Total other income as specified	18,563
		Total Income	18,563
Expenditure			
	Benefits to members		23,955
	Administrative expenses and other expenditure (as at page 10)		
		Total Expenditure	23,955
		Surplus (Deficit) for the year	(5,392)
		Amount of fund at beginning of year	378,597
		Amount of fund at the end of year (as Balance Sheet)	373,205
		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 21 to 23)

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		4,244,705
	Amount of fund at the end of year (as Balance Sheet)		4,244,705
	Number of members contributing at end of year		n/a

(See notes 21 to 23)

Fund 6		Fund Account	
Name:		£	£
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		
	Amount of fund at the end of year (as Balance Sheet)		
	Number of members contributing at end of year		

Fund 7		Fund Account	
Name:		£	£
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		
	Amount of fund at the end of year (as Balance Sheet)		
	Number of members contributing at end of year		

Political fund account

(see notes 24 to 33)

Political fund account 1		To be completed by trade unions which maintain their own political fund	
	Income	Members contributions and levies	£
		Investment income (as at page 12)	£
		Other income (specify)	£
		Total other income as specified	
		Total income	
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			
	Expenditure A (as at page i)		£
	Expenditure B (as at page ii)		£
	Expenditure C (as at page iii)		£
	Expenditure D (as at page iv)		£
	Expenditure E (as at page v)		£
	Expenditure F (as at page vi)		£
	Non-political expenditure (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 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	
	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	
		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	

Political fund account expenditure (b)

Expenditure under section 72 (1) (b) of the Trade Union and Labour Relations (Consolidation) Act.

To be completed where total expenditure from the political fund exceeds £2,000 during the period to which return relates.

Expenditure of money on the provision of any services or property for use by or on behalf of any political party

Name of political party to which payment was made	Total amount paid during the period £
Total	

Political fund account expenditure (d)

Expenditure under section 72 (1) (d) of the Trade Union and Labour Relations (consolidation) Act.

To be completed where total expenditure from the political fund exceeds £2,000
during the period to which return relates.

Expenditure on the maintenance of any holder of political office	
Name of office holder	£
Total	

Political fund account expenditure (f)

Expenditure under section 72 (1) (f) of the Trade Union and Labour Relations (consolidation) Act.

To be completed where total expenditure from the political fund exceeds £2,000
during the period to which return relates.

On the production, publication or distribution of any literature, document, film, sound recording or advertisement the main purpose of which is to persuade people to vote for a political party or candidate or to persuade them not to vote for a political party or candidate

Name of organisation or political party	£
Total	

Expenditure from the political fund not falling within section 72(1) of the trade union & labour relations (consolidation) act 1992

For expenditure not falling within section 72(1) the required information is-

(a) the nature of each cause or campaign for which money was expended, and the total amount expended in relation to each one	£
Total Total expenditure	
(b) the name of each organisation to which money was paid (otherwise than for a particular cause or campaign), and the total amount paid to each one	£
Total Total expenditure	
(c) the total amount of all other money expended	£
Total Total expenditure	

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

(see notes 34 and 35)

		£
Administrative Expenses		
Remuneration and expenses of staff		3,849,787
Salaries and Wages included in above	£2,758,932	
Auditors' fees		30,000
Legal and Professional fees		476,116
Occupancy costs		537,691
Stationery, printing, postage, telephone, bank charges, advertising etc.		424,841
Expenses of Executive Committee (Head Office)		24,935
Expenses of conferences		75,876
Other administrative expenses (specify)		
Grants		60,217
Organising expenses		320,481
Annual report		9,318
Elections and ballots		37,989
Rule change referendum		10,991
Other Outgoings		
Interest cost and administration expense:		
Pension scheme		223,000
Depreciation		303,400
Irrecoverable VAT		231,722
Other outgoings (specify)		-
Loss on sale of investments		5,176
Unrealised loss on sale of investments		1,533,114
	Total	8,154,654
Charged to:	General Fund (Page 3)	8,154,654
	Fund (Account 2)	-
	Fund (Account 3)	-
	Fund (Account 4)	-
	Total	8,154,654

Analysis of officials' salaries and benefits

(see notes 36 to 46)

Position held	Gross Salary £	Employers N.I. contributions £	Pension Contributions £	Benefits		Total £
				Description	Value £	
Elected Council Members	-	-	-	-	-	-
President	-	-	-	-	-	-
General Secretary	111,195	14,641	6,000	None	-	131,836

Analysis of investment income

(see notes 47 and 48)

	Political Fund £		Other Fund(s) £
Rent from land and buildings			19,977
Dividends (gross) from:			
Equities (e.g. shares)			534,090
Interest (gross) from:			
Government securities (Gilts)			-
Mortgages			-
Local Authority Bonds			-
Bank and Building Societies			1,548
Other investment income (specify)			8
		Total investment income	555,623
		Credited to:	
		General Fund (Page 3)	555,623
		Fund (Account 2)	-
		Fund (Account 3)	-
		Fund (Account 4)	-
		Fund (Account)	-
		Fund (Account)	-
		Political Fund	-
		Total Investment Income	555,623

Balance sheet as at
31 December 2018

(see notes 49 to 52)

Previous Year		£	£
7,269,025	Fixed Assets (at page 14)		7,778,422
	Investments (as per analysis on page 15)		
15,285,570	Quoted (Market value £13,239,549)		13,239,549
-	Unquoted		-
15,285,570	Total Investments		13,239,549
	Other Assets		
-	Loans to other trade unions		
898,631	Sundry debtors		665,720
19,052,672	Cash at bank and in hand		24,799,710
-	Income tax to be recovered		
-	Stocks of goods		
-	Others (specify)		
19,951,303	Total of other assets		25,465,430
42,505,898	Total assets		46,483,401
9,531,867	General Fund		6,696,228
378,597	Benevolent Fund (Account 2)		373,205
200,000	Legal Defence Costs (Account 3)		200,000
100,000	Industrial Disputes (Account 4)		100,000
-	Political Fund (Account)		-
4,244,705	Revaluation Reserve		4,244,705
	Liabilities		
-	Amount held on behalf of central trade union political fund		-
-	Loans: From other trade unions		-
-	Loans: Other		-
1,076,291	Subscriptions received in advance		1,423,313
2,034,055	Sundry creditors		2,098,548
6,132,000	Pension liability		7,848,000
998,870	Provisions		744,562
17,809,513	Amounts collected for distribution		22,754,840
-	Other liabilities		
42,505,898	Total liabilities		46,483,401
42,505,898	Total assets		46,483,401

Fixed assets account
(see notes 53 to 57)

	Land and Buildings		Furniture and Equipment £	Motor Vehicles £	Not used for union business £	Total £
	Freehold £	Leasehold £				
Cost or Valuation						
At start of year	-	6,380,017	1,484,381	-	-	7,864,398
Additions	-	321,262	491,535	-	-	812,797
Disposals	-	-	(65,909)	-	-	(65,909)
Revaluation/Transfers	-	-	-	-	-	-
At end of year	-	6,701,279	1,910,007	-	-	8,611,286
Accumulated Depreciation						
At start of year	-	151,408	443,965	-	-	595,373
Charges for year	-	44,285	259,115	-	-	303,400
Disposals	-	-	(65,909)	-	-	(65,909)
Revaluation/Transfers	-	-	-	-	-	-
At end of year		195,693	637,171	-	-	832,864
Net book value at end of year		6,505,586	1,272,836	-	-	7,778,422
Net book value at end of previous year	-	6,228,609	1,040,416	-	-	7,269,025

Analysis of investments
(see notes 58 and 59)

Quoted	All Funds Except Political Funds £	Political Fund £
Equities (e.g. Shares)	11,082,123	-
Government Securities (Gilts)	507,847	-
Other quoted securities (corporate bonds/funds)	1,642,579	-
Total quoted (as Balance Sheet)	13,239,549	-
Market Value of Quoted Investment	13,239,549	-
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 60 and 61)

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 <input checked="" type="checkbox"/>
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 62 to 73)

	All funds except Political Funds £	Political Funds £	Total Funds £
Income			
From Members	5,556,406		5,556,406
From Investments	555,623		555,623
Other Income (including increases by revaluation of assets)	1,919,669		1,919,669
Total Income	8,031,698		8,031,698
Expenditure (including decreases by revaluation of assets)			
Total Expenditure	10,872,729		10,872,729
Funds at beginning of year (including reserves)	14,455,169	-	14,455,169
Funds at end of year (including reserves)	11,614,138	-	11,614,138
Assets			
Fixed Assets			7,778,422
Investment Assets			13,239,549
Other Assets			25,465,430
		Total Assets	46,483,401
Liabilities			
		Total Liabilities	(34,869,263)
Net assets (Total Assets less Total Liabilities)			11,614,138

Information on Industrial action ballots

(see notes 74 to 80)

Did the union hold any ballots in respect of industrial action during the return period?

YES NO

If Yes How many ballots were held:

For each ballot held please complete the information below:

Ballot 1

Number of individuals 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 in the ballot"**

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 Y / N

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

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 Y / N

Ballot 2

Number of individuals 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 in the ballot"**

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 Y / N

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

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 Y / N

For additional ballots please continue on next page

Ballot 3

Number of individuals 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 in the ballot"**

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 Y / N

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

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 Y / N

Ballot 4

Number of individuals 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 in the ballot"**

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 Y / N

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

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 Y / N

Ballot 5

Number of individuals 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 in the ballot"**

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 Y / N

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

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 Y / N

Use a continuation sheet if necessary

Information on Industrial action

(see note 81)

*Categories of Nature of Trade Dispute :

A: terms and conditions of employment, or the physical conditions in which any workers are required 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:
3. Number of days of industrial action:
4. Nature of industrial action. Strike Action / Action Short of a Strike (delete one as appropriate)

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:
3. Number of days of industrial action:
4. Nature of industrial action. Strike Action / Action Short of a Strike (delete one as appropriate)

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:
3. Number of days of industrial action:
4. Nature of industrial action. Strike Action / Action Short of a Strike (delete one as appropriate)

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:
3. Number of days of industrial action:
4. Nature of industrial action. Strike Action / Action Short of a Strike (delete one as appropriate)

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:
3. Number of days of industrial action:
4. Nature of industrial action. Strike Action / Action Short of a Strike (delete one as appropriate)

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:
3. Number of days of industrial action:
4. Nature of industrial action. Strike Action / Action Short of a Strike (delete one as appropriate)

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:
3. Number of days of industrial action:
4. Nature of industrial action. Strike Action / Action Short of a Strike (delete one as appropriate)

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:
3. Number of days of industrial action:
4. Nature of industrial action. Strike Action / Action Short of a Strike (delete one as appropriate)

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

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.

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 2018 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.

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 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.

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 2018 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 29.

Notes to the accounts

	2018	2017
1 NUMBER OF MEMBERS		
female	23,487	22,164
male	22,082	21,391
other gender identity	6	nil
	45,575	43,555
2 INCOME RELATED TO MEMBERS AND OTHER PERFORMERS		
educational recording agency (era)	1,376,400	1,261,700
services sound and vision corporation	16,000	16,000
income from distributions	277,502	84,761
donations to the benevolent fund	18,563	3,227
	£1,688,465	£1,365,688
3 INVESTMENT INCOME		
bank interest	1,548	nil
interest and dividends received from investments	534,090	532,862
other	8	3
	£535,646	£532,865
4 RENTAL INCOME		
rental income	10,638	24,640
rebilled services	9,339	21,602
	£19,977	£46,242

Notes to the accounts

	2018	2017
5 OTHER INCOME		
advertising	22,940	25,516
advertising on the website	nil	8,333
contribution to costs / us film studios	83,164	83,164
facility payments (recorded media department)	43,000	39,750
industry information service	8,622	7,803
legal recoveries (collective conditional fee agreement)	nil	2,300
merchandise	85	90
reimbursement of audit fees for royalty project	5,300	nil
sale of contract forms	12	8
sponsorship	16,036	11,457
other	52,045	17,179
	£231,204	£195,600
6 STAFF COSTS		
salaries	2,758,932	2,681,762
provision for holiday pay	2,000	2,000
provision for long term compensated absence	20,000	nil
national insurance	310,777	304,774
pension contributions	809,251	793,885
frs 102 adjustment (refer note 29)	-125,000	25,000
pension charge calculated in accordance with frs 102	684,251	818,885
pension scheme regulatory levy	18,499	15,832
recruitment	16,276	19,628
temporary staff agency fees	15,969	nil
training	15,835	25,648
welfare	7,248	13,955
	£3,849,787	£3,882,484
7 BENEFITS TO MEMBERS		
funeral benefits payable to non life members (a)	19,418	23,293
grants from the benevolent fund	23,955	30,736
benefits and grants	43,373	54,029
diaries	24,168	34,558
equity magazine	206,450	161,408
holiday pay guide	620	nil
young members' guide	788	nil
insurance booklet	nil	925
networking events	513	nil
new member guides	4,320	1,925
newspaper cutting service	1,834	1,449
website	22,048	9,875
communications	260,741	210,140
accident and backstage insurance (a)	313,950	301,340
equipment	nil	8,333
public liability insurance	141,848	139,584
insurance	455,798	449,257
legal aid / contractual disputes	229,249	165,117
legal aid / variety barring claim	nil	-15,186
legal aid / personal accident claims (a)	nil	1,313
legal aid	229,249	151,244
theatre awards	13,284	8,711
other	nil	500
live performance department	13,284	9,211
bursaries to students and young people	2,000	2,000
campaigning	26,580	34,298
conferences	nil	2,974
equity tennis tournament	250	250
professional fees (related to members)	86,415	43,057
training	4,729	12,479
unknown funds	27,976	nil
other	147,950	95,058
	£1,150,395	£968,939

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

Notes to the accounts

	2018	2017
8 DEMOCRATIC COSTS		
annual conference	75,876	75,914
annual report / review of the year	9,318	20,756
council election (a)	37,989	nil
national, area and specialist committee elections	nil	57,951
elections	37,989	57,951
rule change referendum	10,991	21,175
	£134,174	£175,796
(a) includes the elections of the Council, President, Appeals and Standing Orders Committees.		
9 ADMINISTRATIVE EXPENSES		
advertising and marketing	23,651	20,823
bank charges	68,905	51,473
books and publications	7,841	6,758
computer support	133,168	126,375
costs of distribution (refer note 16)	nil	-80,000
general expenses	17,271	14,700
printing, postage & stationery	145,295	147,070
telecommunications	28,710	32,239
	£424,841	£319,438
10 AFFILIATION FEES		
TUC	121,249	116,001
FIA	64,898	62,345
Federation of entertainment unions	2,500	2,500
Irish congress of trade unions	3,363	3,464
Scottish TUC	3,783	3,441
welsh TUC	236	148
trade unions	196,029	187,899
Amnesty	120	120
Association of British theatre technicians	250	250
Bafta	271	271
British screen advisory council	2,000	nil
Justice for Columbia	300	300
Liberty	450	431
Maternity action	nil	120
Radio academy	nil	900
trades councils and sundry	752	762
Unions 21	1,660	1,495
	£201,832	£192,548
11 GRANTS		
actors' centres	15,000	15,000
British association for performing arts medicine	30,000	30,000
Council for dance education and training	3,125	3,079
Dance UK / healthier dance program	3,092	2,792
Equal representation for actresses	3,000	2,000
Parents in performing arts	500	nil
Stage sight technical theatre	5,000	nil
other grants	500	2,450
	£60,217	£55,321
12 ORGANISING EXPENSES		
organising / staff	87,085	89,098
organising / international	14,815	27,523
organising / retention and recruitment	52,616	63,235
council members	24,935	24,354
general branches	53,519	58,087
variety branches	21,662	19,034
meetings	15,624	13,838
meetings	115,740	115,313
motor car expenses	68,254	61,437
commission (5% for subscriptions collected)	4,226	964
branch funding	2,680	2,876
	£345,416	£360,446

Notes to the accounts

	2018	2017
13 PROFESSIONAL COSTS		
amounts paid to auditors / audit	30,000	24,350
amounts paid to auditors / other services	23,175	16,481
legal & professional	383,304	267,334
property management	21,269	9,507
stockbroker management	48,368	59,901
	£506,116	£377,573
14 PROPERTY AND EQUIPMENT COSTS		
office occupancy (rent, rates, light, heat and cleaning)	345,970	309,147
hire and maintenance of office equipment	148,519	113,618
building maintenance and external repairs	8,822	7,400
decoration and internal repairs	14,077	15,048
insurance	20,303	21,311
	£537,691	£466,524
15 TAX		
income tax repayable	-3,375	-1,798
deferred tax	-248,777	8,913
	-£252,152	£7,115

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 EXCEPTIONAL COSTS		
discretionary settlement payable to BECS	£nil	£100,000

As at 31 December 2016, Equity had accrued the sum of £80,000 in respect of potential commission due on monies received by Equity that were to be distributed by BECS. In the event, the Distribution Agreement with BECS was terminated, no such commission payment was made and the accrual has been reversed in the 2017 accounts (refer note 9). As a result of terminating the Distribution Agreement, Equity offered BECS the sum of £100,000 by way of a discretionary settlement to compensate for work undertaken before the agreement was terminated. At the time of writing, this offer has not been accepted by BECS.

17 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	76,367	83,395
within two to five years	103,583	65,159
	£179,950	£148,554

18 KEY MANAGEMENT	
key management compensation of £311,106 was paid in the year (2017 - £308,164).	

19 TANGIBLE FIXED ASSETS	freehold land and buildings	freehold improvements	computer equipment	office equipment	total
cost or deemed cost					
at 1 January 2018	6,290,000	90,017	1,439,874	44,507	7,864,398
additions	246,836	74,426	456,728	34,807	812,797
disposals	nil	nil	-53,023	-12,886	-65,909
at 31 December 2018	6,536,836	164,443	1,843,579	66,428	8,611,286
depreciation					
at 1 January 2018	106,400	45,008	413,834	30,131	595,373
disposals	nil	nil	-53,023	-12,886	-65,909
charge for the year	26,600	17,685	240,564	18,551	303,400
at 31 December 2018	133,000	62,693	601,375	35,796	832,864
net book value					
at 31 December 2018	6,403,836	101,750	1,242,204	30,632	£7,778,422
at 31 December 2017	6,183,600	45,009	1,026,040	14,376	£7,269,025

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.

Notes to the accounts

2018

2017

20 INVESTMENTS

market value at 1 January	15,364,739	14,306,036
realised profits / (losses)	-5,176	219,323
movement in unrealised gains / (losses)	-1,533,114	812,432
dividends received	534,090	532,862
management fees charged	-59,879	-70,368
other	-494	-1,546
cash withdrawn	-500,000	-434,000
market value at 31 December	£13,800,166	£15,364,739
shown as		
investments	13,239,549	15,285,570
cash with stockbrokers	560,617	79,169
	£13,800,166	£15,364,739

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.

21 SUNDRY DEBTORS AND PREPAYMENTS

income tax repayable	3,376	1,799
season ticket loans to staff	32,476	26,809
sundry debtors	18,506	313,953
prepayments and accrued income	611,362	556,070
	£665,720	£898,631

22 CASH AT BANK AND IN HAND

bank deposit accounts	10	10
bank current accounts	1,468,529	1,147,246
cash held for distribution	22,754,840	17,809,513
cash in hand	15,714	16,734
	£24,239,093	£18,973,503

Included within cash at bank and in hand is £613,534 (2017 - £393,275) in relation to amounts held under escrow (refer note 24).

23 AMOUNTS COLLECTED FOR DISTRIBUTION

monies held for distribution at 1 January	17,809,513	4,207,670
monies received from 3rd parties	13,774,481	10,643,524
monies received from BECS	nil	7,103,835
monies distributed	-8,829,154	-4,145,516
monies held for distribution at 31 December	£22,754,840	£17,809,513

24 SUNDRY CREDITORS AND ACCRUALS

amounts held in escrow	613,534	393,275
trade creditors	246,944	180,745
sundry creditors	296,756	133,653
taxation and social security	150,102	263,507
accruals and deferred income	791,212	1,062,875
	£2,098,548	£2,034,055

25 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.

26 CAPITAL COMMITMENTS

At the end of the year there were no capital commitments authorised and contracted for (2017 - £nil).

Notes to the accounts

2017

2018

27 PROVISION FOR LIABILITIES

	balance at 1 January	movement during the year	balance at 31 December
funeral benefits payable to life members	387,190	-27,530	359,660
holiday pay	63,000	2,000	65,000
long term compensated absence	60,000	20,000	80,000
provision for discretionary settlement payable to becs	100,000	nil	100,000
capital losses carry forward	nil	-6,120	-6,120
fixed asset timing differences	-1,674	46,550	44,876
funeral benefits payable to life members	-65,822	4,680	-61,142
other losses carry forward	-75,860	-33,260	-109,120
unrealised gains on the investment portfolio	532,036	-260,628	271,408
deferred tax	388,680	-248,778	139,902
	£998,870	-£254,308	£744,562

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.

28 RELATED PARTY TRANSACTIONS

British Equity Collecting Society ("BECS")

BECS was set up in 1998 to collect statutory payments from foreign collecting societies which Equity, as a trade union, was not permitted to collect. In 2000, Equity asked BECS to distribute the BBC cable retransmission monies on behalf of the union. Over the years the distributions on behalf of the union increased so that by 2016 Equity's distributions made up over 75% of BECS' activity. Following legal advice, Equity has taken the decision to bring the distribution of monies for which Equity is responsible back in house. From 2017 the distribution of Equity monies to performers has been undertaken by the union itself; BECS will continue to distribute statutory payments to performers.

> 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 2018 Equity recognised rental income and service charges of £nil (2017 - £22,508) due from BECS for the occupancy of offices within Guild House.

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 2018 Equity received licence revenues (x-vat) of £1,376,400 (2017 - £1,261,700).

Grants to related parties

During the year Equity made grants to the British Association for Performing Arts Medicine (2018 - £30,000, 2017 - £30,000), the Council for dance education and training (2017 - £3,125, 2017 - £3,079), where a member of Council or a member of staff serves on the governing body of the organisation.

Notes to the accounts

29 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 are linked to the members' average pensionable salaries and service at their retirement (or date of leaving if earlier). 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.

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 6 April 2018. This valuation revealed a funding shortfall of £689,000. The Union agreed to pay annual contributions of 16.6% of members' pensionable salaries each year, as well as 7% of members' pensionable salaries in respect of the salary sacrifice arrangement. In respect of the deficit in the scheme as at 6 April 2018, the union has agreed to pay 4.2% of members' pensionable salaries plus £8,000 each year. The union therefore expects to pay around £800,000 to the scheme during the accounting year beginning 1 January 2019.

Significant actuarial assumptions

The results of the most recent formal actuarial valuation as at 6 April 2018 have been updated to 31 December 2018 by a qualified independent actuary. The significant assumptions used were as follows:

	2018 £'000	2017 £'000
discount rate	2.7%	2.4%
rpi inflation	3.1%	3.1%
cpi inflation	2.0%	2.0%
Life expectancies (years)		
for a male aged 65 in 2018	22.9	23.0
for a female aged 65 in 2018	23.9	24.0
at age 65 for a male aged 45 in 2018	23.9	24.1
at age 65 for a female aged 45 in 2018	25.1	25.2

Assets

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

equities	9,278	10,031
bonds	9,361	9,673
dgfs	2,379	2,450
property	2,551	2,486
cash	139	239
annuities	1,260	961
	£24,968	£25,840

Reconciliation to the statement of financial position

market value of assets (unaudited)	24,968	25,840
present value of defined benefit obligation (dbo)	-32,816	-31,972

Pension liability recognised in the statement of financial position	-£7,848	-£6,132
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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.

Notes to the accounts

29 PENSION FUND cont'd

Analysis of the change in the statement of financial position

	2018 £'000	2017 £'000
at 1 January	-6,132	-7,421
employer contributions	687	684
current service cost	-529	-709
past service cost (a)	-33	nil
amounts recognised in income and expenditure (note 6)	125	-25
administration expenses	-77	-66
interest cost	-146	-194
amounts recognised as pension adjustments	-223	-260
actuarial gains / (losses)	-325	-123
return on assets excluding interest income	-1,293	1,697
amounts recognised in other comprehensive income	-1,618	1,574
at 31 December	-£7,848	-£6,132

(a) gmp equalisation

On 26 October 2018, the High Court ruled in the Lloyds Banking Group case that the trustees are under a duty to make sure that equal benefits are paid, including where these benefits are in the form of a guaranteed minimum pension ("gmp"). As a result, all schemes with gmp rights will have to act to allow for equalisation of benefits for the effect of unequal gmp's. This is known as gmp equalisation. In the year ended 31 December 2018, an allowance for gmp equalisation of £33,000 was allowed for as a past service cost in the statement of comprehensive income.

30 OFFICIALS' SALARIES AND OTHER BENEFITS

	2018	2017
Executive	nil	nil
President / Malcolm Sinclair (a)	nil	nil
President / Maureen Beattie (b)	nil	nil
General Secretary / Christine Payne	117,195	115,504
	£117,195	£115,504

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) Malcolm Sinclair ceased to hold office on 4 July 2018

(b) Maureen Beattie was appointed president on 4 July 2018

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.

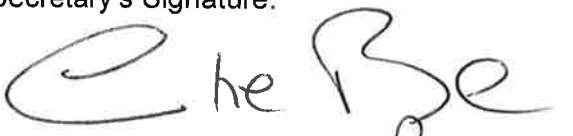
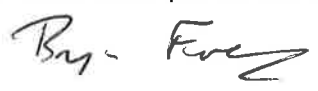
Accounting policies

(see notes 84 and 85)

Signatures to the annual return

(see notes 86 and 87)

including the accounts and balance sheet contained in the return. Please send the return with the original signatures. Copies will not be accepted.

Secretary's Signature:  Name: CHRISTINE PAYNE Date: 13-5-2019	Chairman's Signature: HONORARY TREASURER (or other official whose position should be stated)  Name: BRYN EVANS Date: 13/5/19
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Checklist

(see notes 88 and 89)

(please tick as appropriate)

Has the return of change of officers been completed? (see Page 2 and Note 12)	<input checked="" type="radio"/> Yes		No	
Has the list of officers in post been completed? (see Page 2a and Note 12)	<input checked="" type="radio"/> Yes		No	
Has the return been signed? (see Pages 23 and 25 and Notes 86 and 95)	<input checked="" type="radio"/> Yes		No	
Has the auditor's report been completed? (see Pages 24 and 25 and Notes 2 and 92)	<input checked="" type="radio"/> Yes		No	
Is a rule book enclosed? (see Notes 8 and 88)	<input checked="" type="radio"/> Yes		No	
A member's statement is: (see Note 104)	<input checked="" type="radio"/> Enclosed		To follow	
Has the summary sheet been completed? (see Page 17 and Notes 7 and 62)	<input checked="" type="radio"/> Yes		No	
Has the membership audit certificate been completed? (see Page i to iii and Notes 97 to 103)	<input checked="" type="radio"/> Yes		No	

Checklist for auditor's report

(see notes 90 to 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 relate?
(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 section 28 to 36 of the Trade Union and Labour Relations (consolidation) Act 1992.**

Independent Auditor's Report to the Members of Equity

Opinion

We have audited the financial statements of Equity (the 'union') for the year ended 31 December 2018 which comprise the Statement of Comprehensive Income, the Statement of Financial Position, the Statement of Changes in Equity, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the union's affairs as at 31 December 2018 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.

Use of our report

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.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the union in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Conclusions relating to going concern

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

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

Other information

The Executive 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 in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We are required by the Trade Union and Labour Relations (Consolidation) Act 1992 to report to you by exception in respect of the following matters if, in our opinion:

- the union has not kept proper accounting records;
- the accounts are not in agreement with the books of account;
- We have not received all the information and explanations we need for our audit;
- We have nothing to report to you in respect of the above matters.

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.

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

BDO LLP

BDO LLP

Chartered Accountants Statutory Auditor

150 Aldersgate Street, London, EC1A 4AB

7 February 2019

Auditor's report (continued)

See attached

Signature(s) of auditor or auditors:	BDO LLP	
Name(s):	Ben Courts	
Profession(s) or Calling(s):	Chartered Accountant	
Address(es):	BDO LLP 150 Aldersgate Street London EC1A 4AB	
Date:	22 May 2019	
Contact name for enquiries and telephone number:	Ben Courts 020 7334 9191	

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

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 reporting period preceding the one to which this audit relates was the total membership of the trade union greater than 10,000?

YES/~~NO~~

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/~~NO~~


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

YES/~~NO~~

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 SO40 3RL
Date	14 May, 2019
Contact name and telephone number	ANNE HOCK 02380 867335 or 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	