

THE WRITERS' GUILD OF GREAT BRITAIN

ACCOUNTS

YEAR ENDED 31 DECEMBER 2020

THE WRITERS' GUILD OF GREAT BRITAIN

ACCOUNTS

YEAR ENDED 31 DECEMBER 2020

CONTENTS

	Pages
Statement of Responsibilities of the Executive Council	3
Report of the Auditors	4 - 5
General Fund	6
Welfare Fund	7
Royalties Account	8
Balance Sheet	9
Accounting Policies	10
Notes to the Accounts	11 - 14
Extracts from the Statement to Members	15

STATEMENT OF RESPONSIBILITIES OF THE EXECUTIVE COUNCIL

The legislation relating to trade unions requires the Guild to submit a return for each calendar year to the Certification Officer. This return contains accounts which must give a true and fair view of the state of affairs of the Guild at the year end and of its transactions for the year then ended. The accounts set out on the following pages have been prepared on the same basis and are used to complete the return to the Certification Officer.

In relation to the Writers' Guild of Britain the requirement to prepare accounts that give a true and fair view is the responsibility of the Executive Council. The Executive Council is responsible for preparing accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). In so doing the Executive Council is required to:

- Select suitable accounting policies and apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed.
- Prepare the accounts on the going concern basis unless it is inappropriate to do so.

The Executive Council is responsible for keeping proper accounting records and establishing and maintaining a satisfactory system of control over its records and transactions in order to comply with the Trade Union and Labour Relations (Consolidation) Act 1992 (Amended). They are also responsible for safeguarding the assets of the Guild and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

REPORT OF THE INDEPENDENT AUDITORS

TO THE MEMBERS OF

THE WRITERS' GUILD OF GREAT BRITAIN

We have audited the financial statements of the Writers' Guild of Great Britain for the year ended 31 December 2020, set out on pages 3 to 14. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Guild's members, as a body. Our audit work has been undertaken so that we might state to the Guild'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 Guild and the Guild's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the Union's National Executive Council and auditors

As explained more fully in the Statement of Responsibilities of the Guild's Executive Council on page 3, the National Executive Council is responsible for the preparation of financial statements which 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 statements

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 Guild's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Guild's Executive Council; and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements give a true and fair view of the state of the Guild's affairs as of 31 December 2020 and of its income and expenditure for the year then ended.

Matters on which we are required to report by exception.

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

- A satisfactory system of control over transactions has not been maintained.
- The Guild has not kept proper accounting records.
- The financial statements 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.

Alexander Gillespie
Senior Statutory Auditor
Gillespie Inverarity & Co. Ltd
Chartered Accountants and Registered Auditors
33 Leslie Street
Blairgowrie
Perthshire
PH10 6AW

Dated:

THE WRITERS' GUILD OF GREAT BRITAIN

INCOME AND EXPENDITURE ACCOUNT

GENERAL FUND

YEAR ENDED 31 DECEMBER 2020

	NOTE	2020 £	2019 £
INCOME			
Subscriptions		547,198	523,087
Other income		14,442	51,001
		561,640	574,088
EXPENDITURE			
Staff costs		321,487	295,108
Membership Activity and Communication Costs	2	52,211	95,500
Premises and Equipment Costs	3	62,778	61,508
Administration Expenses	4	49,175	66,757
		485,651	518,873
PROFIT(LOSS)FOR THE YEAR		75,989	55,215
CORPORATION TAX	5	(14,460)	(9,992)
PROFIT FOR THE YEAR		61,529	45,223
BALANCES BROUGHT FORWARD		624,695	579,472
BALANCES CARRIED FORWARD		686,224	624,695

There are no recognised gains and liabilities other than those passing through the income and expenditure account.

THE WRITERS' GUILD OF GREAT BRITAIN

INCOME AND EXPENDITURE ACCOUNT

WELFARE FUND

YEAR ENDED 31 DECEMBER 2020

	2020	2019
	£	£
RECEIPTS		
Donations (members)	21,810	38
	<hr/> 21,810 <hr/>	<hr/> 38 <hr/>
EXPENDITURE		
Loans Written Off	7,242	2,811
	<hr/> 7,242 <hr/>	<hr/> 2,811 <hr/>
(LOSS)/PROFIT FOR THE YEAR	14,568	(2,773)
BALANCES BOUGHT FORWARD	45,599	48,372
BALANCES CARRIED FORWARD	<hr/> 60,167 <hr/>	<hr/> 45,599 <hr/>

THE WRITERS' GUILD OF GREAT BRITAIN

RECEIPTS AND PAYMENTS

ROYALTIES ACCOUNT

YEAR ENDED 31 DECEMBER 2020

	2020	2019
	£	£
RECEIPTS		
Royalties received	14,085	23,875
	<hr/> 14,085 <hr/>	<hr/> 23,875 <hr/>
 PAYMENTS		
Distribution to Members	11,379	19,678
	<hr/> 11,379 <hr/>	<hr/> 19,678 <hr/>
 NET (DECREASE)/INCREASE	 2,706	 4,197
MONIES HELD FOR DISTRIBUTION B/FWD	51,845	47,648
MONIES HELD FOR REDISTRIBUTION C/FWD	<hr/> 54,551 <hr/>	<hr/> 51,845 <hr/>

THE WRITERS' GUILD OF GREAT BRITAIN

BALANCE SHEET

YEAR ENDED 31 DECEMBER 2020

	NOTE	2020		2019	
		£	£	£	£
FIXED ASSETS					
Tangible Fixed Assets	6		352		470
CURRENT ASSETS					
Debtors and Prepayments		14,374		23,998	
Loans to Members (Welfare Fund)		15,866		12,822	
Cash at Bank and in Hand		835,799		759,403	
		866,039		796,223	
CURRENT LIABILITIES					
Royalties collected for Members		54,551		51,845	
Creditors and Accruals		65,449		74,554	
		120,000		126,399	
NET CURRENT ASSETS					
			746,039		669,824
			746,391		670,294
Represented by:					
GENERAL FUND			686,224		624,695
WELFARE FUND			60,167		45,599
			746,391		670,294

ELLIE PEERS 
GENERAL SECRETARY

LISA HOLDSWORTH 
CHAIR

Approved for issue to the members:

THE WRITERS' GUILD OF GREAT BRITAIN

ACCOUNTING POLICIES

YEAR ENDED 31 DECEMBER 2020

Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the FRS 102 Section 1A Small Entities. The Financial Reporting Standard applicable in the UK and Republic of Ireland and Companies Act 2006.

Subscriptions

Subscriptions are accounted for on receipt basis.

Donations

Donations to the Guild are accounted for when received.

Expenditure

All expenditure in the accounts is inclusive of VAT where applicable.

Depreciation

Depreciation is provided on all tangible fixed assets at rates estimated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows:

Office Equipment	25% on written down value
Computer equipment	25% on written down value

Operating Leases

Rental payments in respect of operating leases are charged to the income and expenditure account.

THE WRITERS' GUILD OF GREAT BRITAIN

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2020

	2020	2019
	£	£
1 OTHER INCOME		
Bank interest	196	1,202
Awards Income	6,500	43,850
Other Income	2,146	349
SSVC Donations	5,600	5,600
	14,442	51,001
2 MEMBERSHIP ACTIVITY AND COMMUNICATION COSTS		
Postage and Telephone	3,868	3,309
Meetings Expenses	3,328	15,386
Guild Awards Expenses	5,975	47,521
Legal Representation	27,747	18,774
Communications	11,293	10,510
	52,211	95,500

THE WRITERS' GUILD OF GREAT BRITAIN

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2020

	2020	2019
	£	£
3 PREMISES AND EQUIPMENT COSTS		
Rent Rates and Utilities	45,023	47,632
Insurance	3,941	3,132
Repairs and Maintenance	900	1,834
Equipment Hire	5,679	4,159
Computer Support	7,117	4,593
Depreciation	118	158
	<hr/> 62,778 <hr/>	<hr/> 61,508 <hr/>
4 ADMINISTRATION EXPENSES		
Membership System	14,396	15,339
Stationary	480	1,373
Archive Storage	655	645
Travelling and Subsistence	2,084	6,920
Affiliation Fees	13,376	14,345
Audit and Accountancy	11,280	11,280
Bank charges and Interest	350	452
Sundry	4,420	12,814
Contract Vetting Fee	2,134	3,589
	<hr/> 49,175 <hr/>	<hr/> 66,757 <hr/>

THE WRITERS' GUILD OF GREAT BRITAIN

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2020

5 TAX CHARGE ON SURPLUS/(DEFICIT) ON ORDINARY ACTIVITIES

	2020	2019
	£	£
Corporation Tax Change for the Year	14,460	9,992

6 TANGIBLE FIXED ASSETS

	Office Equipment £	Computer Equipment £	Total £
COST			
At 1 st January 2020	18,066	33,668	51,734
Additions	-	-	-
Disposals	-	-	-
At 31 st December 2020	18,066	33,668	51,734
DEPRECIATION			
At 1 st January 2020	17,924	33,340	51,264
Disposals	-	-	-
Charges for the Year	36	82	118
At 31 st December 2020	17,960	33,422	51,382
NET BOOK VALUE			
At 31 st December 2020	106	246	352
At 31 st December 2019	142	328	470

THE WRITERS' GUILD OF GREAT BRITAIN

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2020

7 OPERATING LEASES

At 31 December 2020, there were annual commitments under non-cancellable operating leases as set out below:

	2020	2019
	£	£
Operating Lease Which Expires		
In Less Than Five Years	33,500	30,000

THE WRITERS' GUILD OF GREAT BRITAIN

Information to be provided to Members as required under the Trade Union and Labour Relations (Consolidation) Act 1992 (Amended) for the year ended 31 December 2020

SUMMARY OF SALARIES AND BENEFITS PROVIDED

During the year, the General Secretary received a gross salary of £65,037 and Pension Contributions of £5,832.

The President and the members of the Executive Council do not receive any salaries or any benefits. They are reimbursed for any expenditure incurred by them in the performance of their duties on behalf of the Guild as is the General Secretary.

DECLARATION TO MEMBERS

We are also required by the Trade Union and Labour Relations (Consolidation) Act 1992 (Amended) to include the following declaration in this statement to all members. The wording is as prescribed by the Act.

“A member who is concerned that some irregularity may be occurring, or have occurred, in the conduct of the financial affairs of the union may take steps with the view to investigating further, obtaining clarification and, if necessary, securing regularisation of that conduct.

The member may raise any such concerns 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 rules of the union and contemplates bringing civil proceedings against the union or responsible officials or trustees, he should consider obtaining independent legal advice.”