

Form AR21

Trade Union and Labour Relations (Consolidation) Act 1992

Annual Return for a Trade Union

Name of Trade Union:	Equity				
Year ended:	31 December 2020				
List no:	069T				
Head or Main Office address:	Guild House				
	Upper St Martin's Lane				
	London				
Postcode	WC2H 9EG				
Website address (if available)	www.equity.org.uk				
Has the address changed during the year to which the return relates?	Yes	<input type="checkbox"/>	No	<input checked="" type="checkbox"/>	('X' in appropriate box)
General Secretary:	Paul W. Fleming				
Telephone Number:	020 7379 6000				
Contact name for queries regarding the completion of this return	Beccy Reese				
Telephone Number:	020 7670 0230				
E-mail:	breese@equity.org.uk				

Please follow the guidance notes in the completion of this return

Any difficulties or problems in the completion of this return should be directed to the Certification Officer as below or by telephone to: 0330 109 3602

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

For Unions based in England and Wales: returns@certoffice.org

For Unions based in Scotland: ymw@tcyoung.co.uk

Contents

Trade Union's details.....	1
Return of members.....	2
Change of officers.....	2
Officers in post.....	2a
General fund.....	3
Analysis of income from federation and other bodies and other income.....	4
Analysis of benefit expenditure shown at general fund.....	5
Accounts other than the revenue account/general fund.....	6-8a
Political fund account.....	9-9vii
Analysis of administrative expenses	10
Analysis of officials' salaries and benefits.....	11
Analysis of investment income.....	12
Balance sheet as at.....	13
Fixed assets account.....	14
Analysis of investments.....	15
Analysis of investment income (controlling interests).....	16
Summary Sheet.....	17
Summary sheet (Only for Incorporated Bodies).....	17a
Information on Industrial action ballots.....	18-19
Information on Industrial action.....	20-21
Notes to the accounts.....	22
Accounting policies.....	23
Signatures to the annual return.....	23
Checklist.....	23
Checklist for auditor's report.....	24
Auditor's report (continued).....	25
Membership audit certificate.....	i-iii
Guidance on completion.....	26

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	21,349	231	52	434	22,066
Female	23,803	241	51	418	24,513
Other	65			1	66
Total	45,217	472	103	853	A 46,645

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

45,456

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

148

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
Vice President	Julia Carson Sims	Jackie Clune	14 August 2020
Vice President	Ian Barritt	Lynda Rooke	14 August 2020
General Secretary	Christine Payne	Paul W. Fleming	06 October 2020

State whether the union is:

a. A branch of another trade union?

Yes

No

If yes, state the name of that other union:

b. A federation of trade unions?

Yes

No

If yes, state the number of affiliated unions:

and names:

N/A

General Fund

(see notes 13 to 18)

	£	£
Income		
From Members: Contributions and Subscriptions		6,076,871
From Members: Other income from members (specify)		
Total other income from members		
Total of all income from members		6,076,871
Investment income (as at page 12)		420,097
Other Income		
Income from Federations and other bodies (as at page 4)		
Income from any other sources (as at page 4)	2,095,798	
Total of other income (as at page 4)		2,095,798
		8,592,766
	Total income	
	Interfund Transfers IN	
Expenditure		
Benefits to members (as at page 5)		942,866
Administrative expenses (as at page 10)		12,115,192
Federation and other bodies (specify)		
Trades Union Congress		141,306
F.I.A		66,429
Irish congress of trade unions		3,542
Scottish TUC		5,754
Welsh TUC		486
Others		4,042
Total expenditure Federation and other bodies		221,559
Taxation		15,061
	Total expenditure	13,294,678
	Interfund Transfers OUT	642,180
	Surplus (deficit) for year	-4,701,912
Amount of general fund at beginning of year		9,775,709
Amount of general fund at end of year		4,431,617

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	
Any Other Sources	
Educational Recording Agency	1,350,593
Services Sounds and Vision Corporation	16,000
Income from distributions	317,070
Advertising	8,882
Advertising on the Website	8,333
Facility Payments (recorded media department)	52,000
Furlough Grants	265,279
Industry Information Service	9,067
Merchandise	19
Sponsorship	7,063
Other	61,492
Total other sources	2,095,798
Total of all other income	2,095,798

Analysis of benefit expenditure shown at the General Fund

(see notes 21 to 23)

			£
Representation –		brought forward	373,570
Employment Related Issues		Advisory Services	
Legal - contractual disputes	130,600	Training	1,039
Professional fees	27,375		
Representation –		Other Cash Payments	
Non Employment Related Issues			
		Education and Training services	
		Recorded media department	55,292
Communications			
Diaries	30,025		
Equity magazine	160,722		
Networking events	334		
Newspaper cutting service	1,804		
Website	22,710		
		Negotiated Discount Services	
		Public liability insurance	149,378
Dispute Benefits			
		Other Benefits and Grants (specify)	
		Funeral benefits	27,418
		Accident and backstage insurance	321,330
		Theatre awards	8,140
		Bursaries and campaigning	6,699
carried forward	373,570	Total (should agree with figure in General Fund)	942,866

(See notes 21 and 23)

Fund 2		Fund Account	
Name:	Benevolent Fund	£	£
Income			
	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Donations		309,766
		Total other income as specified	309,766
		Total Income	309,766
		Interfund Transfers IN	642,180
Expenditure			
	Benefits to members		1,249,504
	Administrative expenses and other expenditure (as at page 10)		
		Total Expenditure	1,249,504
		Interfund Transfers OUT	
		Surplus (Deficit) for the year	-939,738
		Amount of fund at beginning of year	357,820
		Amount of fund at the end of year (as Balance Sheet)	60,262
		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	
		Interfund Transfers IN	
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
		Total Expenditure	
		Interfund Transfers OUT	
		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 and 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	
		Interfund Transfers IN	
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
		Total Expenditure	
		Interfund Transfers OUT	
		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	
		Interfund Transfers IN	
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
		Total Expenditure	
		Interfund Transfers OUT	
		Surplus (Deficit) for the year	
		Amount of fund at beginning of year	4,171,215
		Amount of fund at the end of year (as Balance Sheet)	4,171,215
		Number of members contributing at end of year	na

(See notes 21 and 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		
	Interfund Transfers IN		
Expenditure	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Interfund Transfers OUT		
	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		
	Interfund Transfers IN		
Expenditure	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Interfund Transfers OUT		
	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		

(See notes 21 and 23)

Fund 8		Fund Account	
Name:		£	£
Income	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
	Interfund Transfers IN		
Expenditure	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Interfund Transfers OUT		
	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 9		Fund Account	
Name:		£	£
Income	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
	Interfund Transfers IN		
Expenditure	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Interfund Transfers OUT		
	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 <u>Balance Sheet</u>)	
		Number of members at end of year contributing to the political fund	
		Number of members at end of the year not contributing to the political fund	
		Number of members at end of year who have completed an exemption notice and do not contribute to the political fund	

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	
		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	

The following pages 9i to 9vii relate to the Political Fund Account Expenditure

Political fund account expenditure (a)

Expenditure under section 72 (1) (a) 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.

Contribution to the funds of, or on the payment of expenses incurred directly or indirectly by a political party	
Name of political party in relation to which money was expended	Total amount spent during the period £
Total	

Political fund account expenditure (b)

Expenditure under section 72 (1) (a) 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 (c)

Expenditure under section 72 (1) (a) 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 in connection with the registration of electors, the candidature of any person, the selection of any candidate or the holding of any ballot by the union in connection with any election to a political office

Title and Date of election	Name of political party/organisation	Name of candidate, organisation or political party (see 33(iii))	£
			Total

Political fund account expenditure (d)

Expenditure under section 72 (1) (a) 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 maintainance of any holder of political office	
Name of office holder	£
Total	

Political fund account expenditure (e)

Expenditure under section 72 (1) (a) 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.

The expenditure of money on the holding of any conference or meeting by or on behalf of a political party or of any other meeting the main purpose of which is the transaction of business in connection with a political party

Name of political party	£
Total	

Political fund account expenditure (f)

Expenditure under section 72 (1) (a) 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 expenditure

(b) the name of each organisation to which money was paid (otherwise than for a particular cause of campaign), and the total amount paid to each one	£

Total expenditure

(c) the total amount of all other money expended	£

Total expenditure

Total of all expenditures

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		4,385,578
Salaries and Wages included in above	2,970,363	
Auditors' fees		29,950
Legal and Professional fees		461,523
Occupancy costs		488,119
Stationery, printing, postage, telephone, etc.		395,706
Expenses of Executive Committee (Head Office)		6,585
Expenses of conferences		1,117
Other administrative expenses (specify)		
Grants		70,828
Organising expenses		134,189
Annual report		1,263
Elections and ballots		82,164
Other Outgoings		
Depreciation		422,539
Irrecoverable VAT		96,104
Outgoings on land and buildings (specify)		
Building maintenance, repairs and decoration		23,147
Other outgoings (specify)		
Pension adjustments		214,000
Realised and unrealised losses on investments		79,644
Loss on sale of assets		1,736
Actuarial loss on pension scheme		5,221,000
Total		12,115,192
Charged to:	General Fund (Page 3)	12,115,192
	Benevolent Fund	
	Legal Defence Costs	
	Industrial Disputes	
	Revaluation Reserve	
Total		12,115,192

Analysis of officials' salaries and benefits

(see notes 36 to 46 below)

Office held	Gross Salary	Employers N.I. contributions	Benefits			Total
			Pension Contributions	Other Benefits		
				Description	Value	
£	£	£		£		
General Secretary (Christine Payne)	98,401	12,575	None	None		110,976
General Secretary (Paul W. Fleming)	28,830	3,574	9,300	None		41,704

Analysis of investment income

(see notes 47 and 48)

	Political Fund £		Other Fund(s) £
Rent from land and buildings			
Dividends (gross) from:			
Equities (e.g. shares)			419,265
Interest (gross) from:			
Government securities (Gilts)			
Mortgages			
Local Authority Bonds			
Bank and Building Societies			832
Other investment income (specify)			
			420,097
		Total investment income	420,097
Credited to:			
		General Fund (Page 3)	420,097
		Benevolent Fund	
		Legal Defence Costs	
		Industrial Disputes	
		Revaluation Reserve	
		Political Fund	
		Total Investment Funds	420,097

Balance sheet as at

31 December 2020

(see notes 49 to 52)

Previous Year		£	£
7,979,501	Fixed Assets (at page 14)		7,797,915
15,933,569	Investments (as per analysis on page 15)		
	Quoted (Market value £ (15,642,552))		15,642,552
	Unquoted		
	Total Investments		15,642,552
	Other Assets		
	Loans to other trade unions		
713,158	Sundry debtors		224,716
21,056,373	Cash at bank and in hand		15,258,035
	Income tax to be recovered		
	Stocks of goods		
	Others (specify)		
21,769,531	Total of other assets		15,482,751
45,682,601		Total assets	38,923,218
9,775,709	General fund (page 3)		4,431,617
357,820	Benevolent Fund		60,262
200,000	Legal Defence Costs		200,000
100,000	Industrial Disputes		100,000
4,171,215	Revaluation Reserve		4,171,215
	Political Fund Account		
	Liabilities		
	Amount held on behalf of central trade union political fund		
£1,559,290	Subscriptions received in advance		1,329,969
£2,403,947	Sundry creditors		1,535,061
£7,546,000	Pension liability		13,060,000
£1,003,710	Provisions		1,053,535
£18,564,910	Amounts collected for distribution		12,981,559
£23,531,857		Total liabilities	29,960,124
£45,682,601		Total assets	38,923,218

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	7,078,044		2,059,074			9,137,118
Additions	7,235		235,553			242,788
Disposals			-103,211			-103,211
Revaluation/Transfers						
At end of year	7,085,279		2,191,416			9,276,695
Accumulated Depreciation						
At start of year	276,082		881,535			1,157,617
Charges for year	106,834		315,705			422,539
Disposals			-101,376			-101,376
Revaluation/Transfers						
At end of year	382,916		1,095,864			1,478,780
Net book value at end of year	6,702,363		1,095,552			7,797,915
Net book value at end of previous year	6,801,962		1,177,539			7,979,501

Analysis of investments

(see notes 58 and 59)

Quoted	All Funds Except Political Funds £	Political Fund £
Equities (e.g. Shares)	11,997,881	
Government Securities (Gilts)	355,561	
Other quoted securities (to be specified)		
Investment trusts/funds	1,743,090	
Corporate bonds/funds	417,476	
Property and alternative funds	1,128,544	
Total quoted (as Balance Sheet)	15,642,552	
Market Value of Quoted Investment	15,642,552	
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

No

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

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 62 to 73)

	All funds except Political Funds £	Political Funds £	Total Funds £
Income			
From Members	6,076,871		6,076,871
From Investments	420,097		420,097
Other Income (including increases by revaluation of assets)	2,405,564		2,405,564
Total Income	8,902,532		8,902,532
Expenditure (including decreases by revaluation of assets)			
Total Expenditure	14,544,182		14,544,182
Funds at beginning of year (including reserves)	14,604,744		14,604,744
Funds at end of year (including reserves)	8,963,094		8,963,094
Assets			
Fixed Assets			7,797,915
Investment Assets			15,642,552
Other Assets			15,482,751
		Total Assets	38,923,218
Liabilities		Total Liabilities	29,960,124
Net Assets (Total Assets less Total Liabilities)			8,963,094

Summary sheet

(see notes 62 to 73)

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

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

(see notes 74 to 80)

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

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

Ballot 4

Number of individual who were entitled to vote in the ballot

Number of votes cast in the ballot

Number of Individuals answering "Yes" to the question 1

Number of individuals answering "No" to the question 2

Number of invalid or otherwise spoiled voting papers returned 3

1-3 should total "Number of votes cast"

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

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

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

Ballot 5

Number of individual who were entitled to vote in the ballot

Number of votes cast in the ballot

Number of Individuals answering "Yes" to the question 1

Number of individuals answering "No" to the question 2

Number of invalid or otherwise spoiled voting papers returned 3

1-3 should total "Number of votes cast"

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

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

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

Ballot 6

Number of individual who were entitled to vote in the ballot

Number of votes cast in the ballot

Number of Individuals answering "Yes" to the question 1

Number of individuals answering "No" to the question 2

Number of invalid or otherwise spoiled voting papers returned 3

1-3 should total "Number of votes cast"

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

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

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

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

(see note 81)

***Categories of Nature of Trade Dispute**

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

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

NO

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

Industrial Action 1

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

A B C D E F G

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

Industrial Action 2

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

A B C D E F G

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

Industrial Action 3

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

A B C D E F G

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

use a continuation page if necessary

Industrial Action 4

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

A B C D E F G

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

Industrial Action 5

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

A B C D E F G

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

Industrial Action 6

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

A B C D E F G

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

Industrial Action 7

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

A B C D E F G

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

Industrial Action 8

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

A B C D E F G

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

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

Notes to the accounts

(see notes 82 and 83)

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

see attached

Notes to the accounts

	2020	2019
1 NUMBER OF MEMBERS		
female	24,513	25,130
male	22,066	22,995
other gender identity	66	51
	46,645	48,176
2 INCOME RELATED TO MEMBERS AND OTHER PERFORMERS		
educational recording agency (era)	1,350,593	1,341,990
services sound and vision corporation	16,000	16,000
income from distributions	317,070	443,289
donations to the benevolent fund	309,766	8,360
	£1,993,429	£1,809,639
3 INVESTMENT INCOME		
bank interest	832	3,442
interest and dividends received from investments	419,265	530,354
	£420,097	£533,796
4 OTHER INCOME		
advertising	8,882	17,865
advertising on the website	8,333	16,667
contribution to costs / us film studios	nil	83,164
facility payments (recorded media department)	52,000	71,000
furlough grants	265,279	nil
industry information service	9,067	8,989
ancillary fee tv and film	nil	129,844
merchandise	19	131
sponsorship	7,063	15,604
other	61,492	63,567
	£412,135	£406,831
5 STAFF COSTS		
salaries	2,970,363	2,894,315
provision for holiday pay	70,000	2,000
provision for long term compensated absence	nil	-30,000
national insurance	327,391	311,121
apprenticeship levy	1,822	1,297
pension contributions	892,358	861,420
pfrs 102 adjustment (refer note 28)	79,000	nil
pension charge calculated in accordance with frs 102	971,358	861,420
pension scheme regulatory levy	23,473	20,927
recruitment	7,056	30,341
training	5,885	13,652
welfare	8,230	10,350
	£4,385,578	£4,115,423

Notes to the accounts

	2020	2019
6 BENEFITS TO MEMBERS		
funeral benefits payable to non life members (a)	27,418	18,855
grants from the benevolent fund	1,249,504	23,745
benefits and grants	1,276,922	42,600
diaries	30,025	27,375
equity magazine	160,722	245,690
insurance booklets	nil	2,142
networking events	334	2,043
new member guides	nil	1,125
newspaper cutting service	1,804	1,832
website	22,710	24,885
communications	215,595	305,092
accident and backstage insurance (a)	321,330	324,524
public liability insurance	149,378	148,908
insurance	470,708	473,432
legal aid / contractual disputes	3,379	191,174
legal aid / personal accident claims (a)	127,221	4,530
legal aid	130,600	195,704
theatre awards	8,140	9,065
other	nil	180
live performance department	8,140	9,245
conference / audible books	nil	4,595
special royalty projects	55,292	26,756
recorded media department	55,292	31,351
bursaries to students and young people	2,000	2,000
campaigning	4,699	22,437
equity tennis tournament	nil	250
professional fees (related to members)	27,375	103,811
training	1,039	10,526
unknown funds	nil	32,869
other	35,113	171,893
	£2,192,370	£1,229,317

(a) deemed provident benefits

The salary costs of staff involved in the provision of benefits to members are included within staff costs (note 5).

7 DEMOCRATIC COSTS

annual conference	nil	105,079
special conference	1,117	nil
annual report / review of the year	1,263	4,559
council election (a)	40,234	nil
general secretary election	38,130	441
national, area and specialist committee elections	3,800	34,926
elections	82,164	35,367
rule change referendum	nil	13,761
	£84,544	£158,766

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

Notes to the accounts

2020

2019

8 ADMINISTRATIVE EXPENSES

advertising and marketing	21,927	22,750
bank charges	81,123	80,054
books and publications	3,649	3,801
computer support	115,466	128,289
general expenses	11,397	18,770
printing, postage & stationery	116,285	136,063
telecommunications	45,859	38,978
	£395,706	£428,705

9 AFFILIATION FEES

TUC	141,306	129,618
FIA	66,429	64,404
Federation of Entertainment Unions	nil	2,500
Irish Congress of Trade Unions	3,542	3,678
Scottish TUC	5,754	4,531
Welsh TUC	486	250
Trade Unions	217,517	204,981

Amnesty	120	120
Association of British Theatre Technicians	250	250
Bafta	330	275
British Screen Advisory Council	nil	2,000
Creators' Rights Alliance	250	250
Justice for Columbia	200	300
Liberty	450	450
Trades councils and sundry	773	1,141
Unions 21	1,669	1,715
	£221,559	£211,482

10 GRANTS

Actors' centres	15,000	15,000
Alrowwad Arts & Cultural Centre	2,000	1,000
British Association for Performing Arts Medicine	45,000	30,000
Council for Dance, Drama and Musical Theatre (x cdet)	3,236	3,180
Dance UK / Healthier Dance Program	3,092	3,092
Equal Representation for Actresses	nil	2,000
other grants	2,500	100
	£70,828	£54,372

11 ORGANISING EXPENSES

organising / staff	13,887	70,812
organising / international	1,876	18,124
organising / retention and recruitment	14,957	50,299

council members	6,585	18,647
general branches	22,293	58,741
variety branches	7,692	21,952
	5,795	17,795

meetings	42,365	117,135
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motor car expenses	53,645	67,449
commission (5% for subscriptions collected)	2,704	3,195
branch funding	11,340	2,534

£140,774**£329,548**

Notes to the accounts

	2020	2019
12 PROFESSIONAL COSTS		
amounts paid to auditors / audit	29,950	25,800
amounts paid to auditors / other services	48,793	31,444
legal & professional	348,717	384,581
property management	9,500	10,010
stockbroker management	54,513	55,044
	£491,473	£506,879

13 PROPERTY AND EQUIPMENT COSTS		
office occupancy (rent, rates, light, heat and cleaning)	365,715	357,699
hire and maintenance of office equipment	98,682	108,281
building maintenance and external repairs	nil	29,324
decoration and internal repairs	23,147	8,543
insurance	23,722	23,188
	£511,266	£527,035

14 TAX		
income tax repayable	5,692	-5,081
deferred tax	9,099	407,674
	£15,061	£402,593

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.

15 EXCEPTIONAL COSTS		
discretionary settlement payable to BECS	nil	£1,861

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	101,940	81,246
within two to five years	212,326	211,170
over 5 years	nil	3,216
	£314,266	£295,632

17 KEY MANAGEMENT		
Key management compensation of £337,941 was paid in the year (2019 = £319,397)		

18 TANGIBLE FIXED ASSETS	freehold land and buildings	freehold improvements	computer equipment	office equipment	total
cost or deemed cost					
at 1 January 2020	6,377,754	700,290	1,969,223	89,851	9,137,118
additions	nil	7,235	212,793	22,760	242,788
disposals	nil	nil	-89,843	-13,368	-103,211
at 31 December 2020	6,377,754	707,525	2,092,173	99,243	9,276,695
depreciation					
at 1 January 2020	154,708	121,374	838,480	43,055	1,157,617
disposals	nil	nil	-88,950	-12,426	-101,376
charge for the year	27,778	79,056	290,598	25,107	422,539
at 31 December 2020	182,486	200,430	1,040,128	55,736	1,478,780
net book value					
at 31 December 2020	6,195,268	507,095	1,052,045	43,507	£7,797,915
at 31 December 2019	6,223,046	578,916	1,130,743	46,796	£7,979,501

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

2020

2019

19 INVESTMENTS

market value at 1 January	16,184,993	13,800,166
realised (losses) / gains	-212,930	75,829
movement in unrealised gains	133,286	2,342,753
dividends received	419,265	530,354
management fees charged	-63,537	-63,183
other	-3,980	-926
cash withdrawn	-200,000	-500,000

market value at 31 December

£16,257,097

£16,184,993

shown as

investments	15,642,552	15,933,569
cash with stockbrokers	614,545	251,424

£16,257,097

£16,184,993

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	2,494	8,456
season ticket loans to staff	1,449	19,321
sundry debtors	28,316	24,519
prepayments and accrued income	192,457	660,862

£224,716

£713,158

21 CASH AT BANK AND IN HAND

bank deposit accounts	10	10
bank current accounts	1,643,524	2,221,957
cash held for distribution	12,981,559	18,564,911
cash in hand	18,397	18,071

£14,643,490

£20,804,949

Included within cash at bank and in hand is £353,068 (2019 - £951,052) in relation to amounts held under escrow (refer note 23).

22 AMOUNTS COLLECTED FOR DISTRIBUTION

monies held for distribution at 1 January	18,564,910	22,754,840
monies received from 3rd parties	3,173,231	14,899,527
monies received from BECS	nil	98,086
monies distributed	-8,756,582	-19,187,543

monies held for distribution at 31 December

£12,981,559

£18,564,910

23 SUNDRY CREDITORS AND ACCRUALS

amounts held in escrow	353,068	951,052
trade creditors	134,613	298,850
sundry creditors	205,071	225,668
taxation and social security	524,985	441,570
accruals and deferred income	317,324	486,807

£1,535,061

£2,403,947

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 (2019 - £nil).

Notes to the accounts

26 PROVISION FOR LIABILITIES

	balance at 1 January 2020	movement during the year	balance at 31 December 2020
funeral benefits payable to life members	339,134	-29,273	309,861
holiday pay	67,000	70,000	137,000
long term compensated absence	50,000	nil	50,000
fixed asset timing differences	55,154	10,192	65,346
fixed asset timing differences	-57,653	-1,221	-58,874
other losses carry forward	-119,601	-103,983	-223,584
unrealised gains on the investment portfolio	669,676	104,110	773,786
deferred tax	547,576	9,098	556,674
	£1,003,710	£49,825	£1,053,535

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

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 2020 Equity received licence revenues (x-vat) of £1,350,592 (2019 - £1,341,990).

Grants to related parties

During the year the union made grants to the British Association for Performing Arts Medicine (2020 - £45,000, 2019 - £30,000), the Council for dance, drama and musical theatre (2020 - £3,092, 2019 - £3,180), where a member of Council or a member of staff serves on the governing body of the organisation.

28 PENSION FUND

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

There are three categories of pension scheme members:

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

Future funding obligation

The Trustees are required to carry out an actuarial valuation every 3 years. The last actuarial valuation of the Scheme was performed by the Scheme Actuary for the Trustees as at 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 to meet the cost of future service accrual, as well as 7% of members' pensionable salaries in respect of the salary sacrifice agreement. 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 £840,000 to the Scheme during the accounting year beginning 1 January 2021.

Notes to the accounts

Significant actuarial assumptions

The results of the most recent formal actuarial valuation as at 6 April 2018 have been updated to 31 December 2020 by a qualified independent actuary. The significant assumptions used were as follows:

	2020 £'000	2019 £'000
discount rate	1.2%	1.9%
rpi inflation	2.9%	2.7%
cpi inflation	2.1%	1.9%

Life expectancies (years)

for a male aged 65 in 2019	21.6	21.5
for a female aged 65 in 2019	23.3	23.2
at age 65 for a male aged 45 in 2019	22.6	22.5
at age 65 for a female aged 45 in 2019	24.5	24.3

Assets

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

equities	10,150	11,048
bonds	10,532	10,406
diversified growth funds (dgfs)	3,964	2,717
property	2,561	2,613
cash	188	215
secured annuities	1,207	1,211
	£28,602	£28,210

Reconciliation to the statement of financial position

	2020 £'000	2019 £'000
market value of assets (unaudited)	28,602	28,210
present value of defined benefit obligation	-41,662	-35,756
Pension liability recognised in the statement of financial position	-£13,060	-£7,546

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

Analysis of the change in the statement of financial position

	2020 £'000	2019 £'000
at 1 January	-7,546	-7,848
employer contributions	818	791
current service cost	-897	-791
amounts recognised in income and expenditure (note 5)	-79	nil
administration expenses	-70	-75
interest cost	-144	-213
amounts recognised as pension adjustments	-214	-288
actuarial losses	-5,644	-2,052
return on assets excluding interest income	423	2,642
amounts recognised in other comprehensive income	-5,221	590
at 31 december	-£13,060	-£7,546

30 OFFICIALS' SALARIES AND OTHER BENEFITS

	2020	2019
Executive	nil	nil
President/Maureen Beattie	nil	nil
General Secretary (a) / Christine Payne	98,401	120,531
General Secretary (b) / Paul W Fleming	38,130	nil
	£136,531	£120,531

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

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

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

IRREGULARITY STATEMENT

Under section 32A (6A) of the Trade Unions & Labour Relations (Consolidation) Act 1992, we are obliged to publish the following statement: A member who is concerned that some irregularity may be occurring, or has occurred, in the conduct of the financial affairs of the union may take steps with a view to investigating further, obtaining clarification and, if necessary, securing regularisation of that conduct. The member may raise any such concern with such one or more of the following as it seems appropriate to raise it with: the officials of the union, the trustees of the property of the union, the auditor or auditors of the union, the Certification Officer (who is an independent officer appointed by the Secretary of State) and the police. Where a member believes that the financial affairs of the union have been or are being conducted in breach of the law or in breach of the rules of the union and contemplates bringing civil proceedings against the union or responsible officials or trustees, he should consider obtaining independent legal advice.

Accounting policies

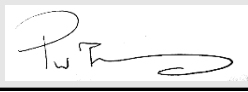
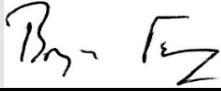
(see notes 84 and 85)

as in the notes - see attached prior section

Signatures to the annual return

(see notes 86 & 87)

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

Secretary's Signature:		Chairman's Signature:	
			(or other official whose position should be stated)
Name:	Paul W. Fleming, GENERAL SECRETARY	Name:	Bryn Evans, HONORARY TREASURER
Date:	13 May 2021	Date:	13 May 2021

Checklist

(see notes 88 to 89)

(please tick as appropriate)

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

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 2020 have been eliminated from these accounts.

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

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

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

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

Fixed assets: Freehold land and buildings are stated at deemed cost at 1 January 2014. This equates to the

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

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

Foreign currency translation: The union has determined that GBP is its functional currency, as this is the currency of the economic environment in which the Union predominantly operates.

Foreign currency transactions are translated into the Union’s functional currency using the exchange rates prevailing at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation at year-end exchange rates of monetary assets and liabilities denominated in foreign currencies are recognised in the statement of comprehensive income.

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

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

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 2020 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.

Going concern

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

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

The Union operates in sectors which have seen significant closure and disruption due to government restrictions and guidelines. In 2020 membership numbers fell by 3.18%. In preparing budgets and forecasts for the financial years 2021 and 2022 due consideration has been given to all potential effects of the pandemic on members’ ability to work and the impact on their membership of the Union. Taking into account additional income from furlough receipts and reductions in expenditure due to temporary cessation of physical meetings and travel, Equity Council believes the union has sufficient working capital to enable it to continue as a going concern for the foreseeable future, which is considered to be a period of at least 12 months from the date of signing these accounts.

Checklist for auditor's report

(see notes 90 and 96)

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

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

Please explain in your report overleaf or attached.

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

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

Please explain in your report overleaf or attached

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

In our opinion the financial statements:

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

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

55 Baker Street

London

Postcode

W1U 7EU

Date

13-May-21

Contact name for inquiries and telephone number:

Ben Courts, +44 (0)20 7486 5888

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

Independent auditor's report to the members of Equity

OPINION

In our opinion, the financial statements:

- give a true and fair view of the state of the Union's affairs as at 31 December 2020 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Trade Union and Labour Relations (Consolidation) Act 1992.

We have audited the financial statements of Equity (the 'Union') for the year ended 31 December 2020 which comprise the Statement of Comprehensive Income, the Balance Sheet, the Statement of Changes in Equity, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (United Kingdom Generally Accepted Accounting Practice).

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We 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

In auditing the financial statements, we have concluded that the Executive Council's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Union's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Executive Council with respect to going concern are described in the relevant sections of this report.

Other information

The Executive Council is responsible for the other information. The other information comprises the information included in the Report of the Honorary Treasurer, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement 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 have nothing to report in respect of the following matters to which the Trade Union and Labour Relations (Consolidation) Act 1992 requires us to report to you if, in our opinion:

- proper accounting records have not been

kept in accordance with the requirements; or

- the Union has not maintained a satisfactory system of controls over its transactions in accordance with the requirements; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of the Executive Council

As explained more fully in the Statement of Equity Council's Responsibilities, the Executive Council is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Executive Council determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Executive Council is responsible for assessing the Union's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Executive Council either intend to liquidate the Union or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

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

We gained an understanding of the legal and regulatory framework applicable to the Union and the industry in which it operates, drawing on our broad sector experience, and considered the risk of acts by the Union that were contrary to these laws and regulations, including fraud.

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

We made enquiries of management with regards to compliance with the above laws and regulations and corroborated any necessary evidence to relevant information, for example,

minutes of Executive Council meetings, legal reports provided to the Executive Council and correspondence between the Union and its solicitors.

Our tests included agreeing the financial statements disclosures to underlying supporting documentation and enquiries with management.

We did not identify any key audit matters relating to irregularities, including fraud. As in all of our audits, we also addressed the risk of management override of internal controls including testing journals and evaluation whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

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

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

Use of our report

This report is made solely to Equity, as a body, in accordance with the provisions of the Trade Union and Labour Relations (Consolidation) Act 1992. Our audit work has been undertaken so that we might state to the Union those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do

not accept or assume responsibility to anyone other than the Union as a body, for our audit work, for this report, or for the opinions we have formed.

BDO LLP

BDO LLP
Chartered Accountants Statutory Auditor
55 Baker Street, London, W1U 7EU

Date: 13 May 2021

Membership audit certificate

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

(See notes 97 to 103)

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

Yes

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

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

Membership audit certificate

Section one

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

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

Yes


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

Yes

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

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

Membership audit certificate (continued)

Signature of assurer	
Name	Anne Hook
Address	Popularis Ltd, Nursery Lane, Totton, Southampton, SO40 3RL
Date	23rd April 2021
Contact name and telephone number	Anne Hook 07764 194176 or 02380 867335 (office with limited hours)

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	