

Form AR21

Trade Union and Labour Relations (Consolidation) Act 1992

Annual Return for a Trade Union

Name of Trade Union:	Prospect		
Year ended:	31 December 2020		
List no:	771T		
Head or Main Office address:	New Prospect House		
	8 Leake Steet		
	London		
Postcode	SE1 7NN		
Website address (if available)	https://prospect.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:	Mr Mike Clancy		
Telephone Number:	Contact Centre: 0300 600 1878		
Contact name for queries regarding the completion of this return	Joanne Rowe		
Telephone Number:	0207 902 2262		
E-mail:	joanne.rowe@prospect.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

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	99,702	1,595	40	2,658	103,995
Female	42,779	689	12	2,945	46,425
Other	302	2		6	310
Total	142,783	2,286	52	5,609	A 150,730

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

144,444

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

329

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	Craig Marshal		19 May 2020
President		Ann Jones	19 May 2020
President	Ann Jones		06 November 2020
President		Eleanor Wade	06 November 2020
Vice President		Neil Hope-Collins	06 November 2020
Deputy Vice President		Christine Danniell	16 December 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:

General Fund

(see notes 13 to 18)

	£000	£000
Income		
From Members: Contributions and Subscriptions		21,873
From Members: Other income from members (specify)		
Membership Services Income		262
Total other income from members		262
Total of all income from members		22,135
Investment income (as at page 12)		2,962
Other Income		
Income from Federations and other bodies (as at page 4)		
Income from any other sources (as at page 4)	1,055	
Total of other income (as at page 4)		1,055
Total income		26,152
Interfund Transfers IN		
Expenditure		
Benefits to members (as at page 5)		1,462
Administrative expenses (as at page 10)		19,935
Federation and other bodies (specify)		
Net Pension Scheme Expenditure		1,648
Actuarial losses on DB pension schemes		1,413
Total expenditure Federation and other bodies		3,061
Taxation		
Total expenditure		24,458
Interfund Transfers OUT		
Surplus (deficit) for year		1,694
Amount of general fund at beginning of year		23,917
Amount of general fund at end of year		25,611

Analysis of income from federation and other bodies and other income

(see notes 19 and 20)

Description	£000
Federation and other bodies	
Total federation and other bodies	
Any Other Sources	
Exceptional Income (Rights to light and air)	427
Government Grant - Coronavirus Job Retention Scheme	628
Total other sources	1,055
Total of all other income	1,055

Analysis of benefit expenditure shown at the General Fund

(see notes 21 to 23)

	£000		£000
Representation – Employment Related Issues	315	brought forward Advisory Services	538
Representation – Non Employment Related Issues	3	Other Cash Payments Death Benefits	104
Member Awards		Education and Training services	
Communications			
Printing and Distribution	128		
Website	84		
		Negotiated Discount Services	
Dispute Benefits			
Ballots	8	Other Benefits and Grants (specify)	
		Recruitment	148
		Affiliations	643
		Donations	29
carried forward	538	Total (should agree with figure in General Fund)	1,462

(See notes 21 and 23)

Fund 2		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 3		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 4		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 5		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 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)

£000

£000

Political fund account 1		To be completed by trade unions which maintain their own political fund	
	Income		
	Members contributions and levies		50
	Investment income (as at page 12)		
Other income (specify)			
	Total other income as specified		
	Total income		50
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)		49
	Total expenditure		49
	Surplus (deficit) for year		1
	Amount of political fund at beginning of year		632
	Amount of political fund at the end of year (as <u>Balance Sheet</u>)		633
	Number of members at end of year contributing to the political fund		82,018
	Number of members at end of the year not contributing to the political fund		68,712
	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		

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
	£
Nil return	
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))	£
Nil return			
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	£
Nil return	
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	£000
Annual Membership of the Campaign for Science and Engineering	2
UK 24810403 Trade Union Polling - YouGov	7
Campaign Material and event space	12
Self Employment Campaign	26
Contribution to the communication work of the NSD Programme Management Office	2

Total expenditure 49

(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 49

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

(see notes 34 and 35)

		£000
Administrative Expenses		
Remuneration and expenses of staff		16,296
Salaries and Wages included in above	15,627	
Auditors' fees		52
Legal and Professional fees		123
Occupancy costs		1,388
Stationery, printing, postage, telephone, etc.		252
Expenses of Executive Committee (Head Office)		121
Expenses of conferences		
Other administrative expenses (specify)		
Advisory Service		92
Branch Expenses		264
Education & Training		36
Research		29
Editorial Publications		57
IT Costs		463
Bank Charges		95
Sundry Office Expenses		92
Equipment Maintenance and Repairs		8
Other Outgoings		
Depreciation		567
Outgoings on land and buildings (specify)		
Other outgoings (specify)		
Total		19,935
Charged to:	General Fund (Page 3)	19,935
Total		19,935

Analysis of investment income

(see notes 47 and 48)

	Political Fund £000		Other Fund(s) £000
Rent from land and buildings			169
Dividends (gross) from:			645
Equities (e.g. shares)			
Interest (gross) from:			
Government securities (Gilts)			
Mortgages			
Local Authority Bonds			
Bank and Building Societies			
Other investment income (specify)			
Surplus/(Deficit) on sale of investments			1,149
Other income			85
Change in the Fair Value of Investments			914
			2,962
		Total investment income	2,962
		Credited to:	
		General Fund (Page 3)	2,962
		Political Fund	
		Total Investment Funds	2,962

Fixed assets account

(see notes 53 to 57)

	Land and Buildings		Furniture and Equipment £000	Motor Vehicles £000	Not used for union business £000	Total £000
	Freehold £000	Leasehold £000				
Cost or Valuation						
At start of year	15,758		2,154	896		18,808
Additions			234	234		468
Disposals			-428	-260		-688
Revaluation/Transfers						
At end of year	15,758		1,960	870		18,588
Accumulated Depreciation						
At start of year	2,655		1,606	452		4,713
Charges for year	220		268	78		567
Disposals			-425	-167		-593
Revaluation/Transfers						
At end of year	2,875		1,449	363		4,687
Net book value at end of year	12,883		511	507		13,901
Net book value at end of previous year	13,103		548	444		14,095

Analysis of investments

(see notes 58 and 59)

Quoted	All Funds Except Political Funds £000	Political Fund £000
Equities (e.g. Shares)	21,640	
Government Securities (Gilts)	1,738	
Other quoted securities (to be specified) Unit Trusts	15,724	
Total quoted (as Balance Sheet)	39,102	
Market Value of Quoted Investment	39,102	
Unquoted		
Equities		
Unity Trust Bank Shares	455	
Other Shares	9	
Government Securities (Gilts)		
Mortgages		
Bank and Building Societies		
Other unquoted investments (to be specified) Cash Deposits	405	
Total unquoted (as Balance Sheet)	869	
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)
Prospect Custodian Trustees Limited	3836445

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 £000	Political Funds £000	Total Funds £000
Income			
From Members	22,135	50	22,185
From Investments	2,962		2,962
Other Income (including increases by revaluation of assets)	1,055		1,055
Total Income	26,152	50	26,202
Expenditure (including decreases by revaluation of assets)			
Total Expenditure	24,458	49	24,507
Funds at beginning of year (including reserves)	23,917	632	24,549
Funds at end of year (including reserves)	25,611	633	26,244
Assets			
Fixed Assets			13,901
Investment Assets			39,971
Other Assets			8,320
		Total Assets	62,192
Liabilities		Total Liabilities	35,948
Net Assets (Total Assets less Total Liabilities)			26,244

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?

If Yes How many ballots were held:

For each ballot held please complete the information below:

Ballot 1

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 2

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 3

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

Information on Industrial Action Ballots

Name of Organisation:		Prospect			Reporting Period	1 Jan to 31 Dec 2020			
Did the union hold any ballots in respect of industrial action during the return period?				<u>Yes</u>	For each ballot held please complete the information below				
If yes, how many ballots were held?				<u>1</u>					
Ballot	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	Number of Individuals answering "No" to the question	Number of invalid or otherwise spoiled voting papers returned	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 226(2B) of the 1992 Act apply to this ballot?	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?	
1	74	59	39	20	0	Yes	Yes	Yes	
2	74	59	47	11	1	Yes	Yes	Yes	

Ballot 4

Number of individual who were entitled to vote in the ballot

Number of votes cast in the ballot

Number of Individuals answering "Yes" to the question 1

Number of individuals answering "No" to the question 2

Number of invalid or otherwise spoiled voting papers returned 3

1-3 should total "Number of votes cast"

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

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

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

Ballot 5

Number of individual who were entitled to vote in the ballot

Number of votes cast in the ballot

Number of Individuals answering "Yes" to the question 1

Number of individuals answering "No" to the question 2

Number of invalid or otherwise spoiled voting papers returned 3

1-3 should total "Number of votes cast"

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

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

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

Ballot 6

Number of individual who were entitled to vote in the ballot

Number of votes cast in the ballot

Number of Individuals answering "Yes" to the question 1

Number of individuals answering "No" to the question 2

Number of invalid or otherwise spoiled voting papers returned 3

1-3 should total "Number of votes cast"

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

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

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

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

(see note 81)

***Categories of Nature of Trade Dispute**

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

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

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

Industrial Action 1

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

A B C D E F G

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

Industrial Action 2

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

A B C D E F G

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

Industrial Action 3

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

A B C D E F G

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

use a continuation page if necessary

Industrial Action 4

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

A B C D E F G

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

Industrial Action 5

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

A B C D E F G

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

Industrial Action 6

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

A B C D E F G

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

Industrial Action 7

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

A B C D E F G

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

Industrial Action 8

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

A B C D E F G

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

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

Notes to the accounts

(see notes 82 and 83)

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

NOTES TO THE FINANCIAL STATEMENTS

	2020 £'000	2019 £'000
3 COMMITTEES AND CONFERENCES		
National Committees	121	125
National and Sector Conferences	-	281
	<u>121</u>	<u>406</u>
4 LOCAL DEMOCRATIC ORGANISATION AND EDUCATION		
Professional, Departmental and Other Groups	92	136
Branches and Sections	264	777
Education and Training	36	160
	<u>392</u>	<u>1,073</u>
5 EMPLOYMENT COSTS		
Staff Salary Costs	14,391	14,097
Additional Pension Contributions	1,236	1,462
Travel, Subsistence and Mobile Phones	306	727
Other Staffing Costs	440	470
	<u>16,373</u>	<u>16,756</u>
6 PROPERTY COSTS		
Rent, Rates and Service Charges	769	701
Light and Heat	121	147
Decoration, Repairs and Maintenance	192	182
Cleaning and Security	202	214
Property Depreciation	220	219
Insurance and Health and Safety	105	100
	<u>1,609</u>	<u>1,563</u>
7 ADMINISTRATION AND OTHER SUPPLIES		
Equipment Maintenance and Repairs	69	112
Printing, Stationery and Postage	113	294
Telephone	139	225
IT Costs	670	681
Other Office Services	92	125
Bank Charges and Collection of Subscriptions	95	80
Research, Publications and Subscriptions	29	48
Editorial Publishing and Publicity	57	77
Legal, Professional and Audit Fees	176	273
	<u>1,440</u>	<u>1,915</u>
8 BENEFIT TO MEMBERS		
Affiliations and Donations	672	611
Members Benefits	642	933
Recruitment and Organisation	148	137
	<u>1,462</u>	<u>1,681</u>

NOTES TO THE FINANCIAL STATEMENTS

	2020	2019
	£'000	£'000
9 INVESTMENT INCOME		
Investment Income	645	813
Rental Income	169	163
Surplus on sale of investments	1,149	48
Other Income	85	48
	<u>2,048</u>	<u>1,072</u>

10 NET PENSION SCHEME EXPENDITURE

	PPS		CPS		BECTU		Total	
	2020	2019	2020	2019	2020	2019	2020	2019
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Current service cost	(3,534)	(2,814)	(322)	(318)	(413)	(347)	(4,269)	(3,479)
Past service cost	-	-	-	-	(17)	-	(17)	-
Administration Costs	(186)	(182)	(41)	(36)	(125)	(112)	(352)	(330)
Contributions	1,997	2,187	680	692	904	917	3,581	3,796
	<u>(1,723)</u>	<u>(809)</u>	<u>317</u>	<u>338</u>	<u>349</u>	<u>458</u>	<u>(1,057)</u>	<u>(13)</u>
Interest on scheme assets	2,059	2,561	300	359	467	594	2,826	3,514
Interest on scheme liabilities	(2,161)	(2,708)	(621)	(753)	(635)	(783)	(3,417)	(4,244)
Net interest on defined benefit liability	(102)	(147)	(321)	(394)	(168)	(189)	(591)	(730)
Net pension scheme (expenditure)/income	<u>(1,825)</u>	<u>(956)</u>	<u>(4)</u>	<u>(56)</u>	<u>181</u>	<u>269</u>	<u>(1,648)</u>	<u>(743)</u>

11 OTHER ITEMS

	2020	2019
	£'000	£'000
Exceptional Income (Rights to light and air)	427	-
Government Grant - Coronavirus Job Retention Scheme	628	-
	<u>1,055</u>	<u>-</u>

12 TANGIBLE FIXED ASSETS

	Freehold Land & Buildings	Office Equip & Fittings	Fixtures & Fittings	IT Equip	Motor Vehicles	Total
	£'000	£'000	£'000	£'000	£'000	£'000
COST						
At 1 January 2020	15,758	277	151	1,726	896	18,808
Additions	-	-	21	213	234	468
Disposals	-	(13)	(8)	(407)	(260)	(688)
At 31 December 2020	<u>15,758</u>	<u>264</u>	<u>164</u>	<u>1,532</u>	<u>870</u>	<u>18,588</u>
Depreciation						
At 1 January 2020	2,655	178	78	1,350	452	4,713
Charge for the Year	220	48	13	208	78	567
Disposals	-	(11)	(8)	(407)	(167)	(593)
At 31 December 2020	<u>2,875</u>	<u>215</u>	<u>83</u>	<u>1,151</u>	<u>363</u>	<u>4,687</u>
Net book value						
At 31 December 2020	<u>12,883</u>	<u>49</u>	<u>81</u>	<u>381</u>	<u>507</u>	<u>13,901</u>

NOTES TO THE FINANCIAL STATEMENTS

13 INVESTMENTS

	2020	
	£'000	
Market Value		
At 1 January 2020		37,928
Additions		15,746
Disposal proceeds		(15,396)
Net movement in cash deposits		(370)
Surplus on sale of investments		1,149
Change in Investment Values		914
At 31 December 2020		39,971
	Cost	Market Value
		2020
	£'000	£'000
Equities and Gilts		
Sarasin & Partners	13,079	14,928
Rathbone Investment Management	6,295	8,450
	<u>19,374</u>	<u>23,378</u>
Unit Trusts		
Sarasin & Partners	3,906	4,481
Rathbone Investment Management	2,669	3,351
Trade Union Fund Managers	1,955	7,892
	<u>8,530</u>	<u>15,724</u>
Bank deposits		
Sarasin & Partners	312	312
Rathbone Investment Management	93	93
	<u>405</u>	<u>405</u>
Unquoted Shares		
Unity Trust Bank PLC	327	455
Other	9	9
	<u>336</u>	<u>464</u>
	<u>28,645</u>	<u>38,971</u>

As set out in the accounting policies, no provision has been made for deferred tax due to the reinvestment policy adopted by the Union.

14 DEBTORS

	2020	2019
	£'000	£'000
Trade Debtors	1,183	1,282
Other Debtors	570	542
Prepayments and accrued income	784	483
	<u>2,537</u>	<u>2,307</u>

15 CREDITORS

	2020	2019
	£'000	£'000
Trade Creditors	379	237
Other Creditors	338	251
Other Taxes and Social Security	797	926
Accruals and Deferred Income	1,151	595
	<u>2,665</u>	<u>2,009</u>

NOTES TO THE FINANCIAL STATEMENTS

16 CONTINGENT LIABILITIES

The Union is involved in numerous ongoing legal cases on behalf of its members, the outcomes of which are inevitably uncertain. Provision has been made for the estimated unbilled costs where the Union considers that they may not be totally recovered.

17 STAFF PENSION SCHEMES

The Union currently operates three defined benefit pension schemes for its employees; Prospect, BECTU and Connect. The assets for all of the schemes are held in trustee administered funds separate from the Union's finances. This note sets out the pension cost information required for Prospect to meet its pension obligations as specified under FRS 102. The accounting date to which these disclosures relate is 31 December 2020.

The last full actuarial valuation of the pension schemes was carried out using the projected unit method on 1 July 2017 for the Connect Scheme, which showed an actuarial deficit of £7.7M, at 31 December 2017 for the Prospect Scheme, which showed an actuarial deficit of £4.8M and 31 October 2019 for the BECTU Scheme with an actuarial deficit of £7.6M. The next full valuation is scheduled for 1 July 2020 for the Connect Scheme with negotiations now underway, 31 December 2020 for the Prospect Scheme and 31 October 2022 for the BECTU Scheme.

There was an understatement in 2019 from prior years, in respect of the actuarial calculation of the FRS 102 pension deficit for the Connect Pension Scheme, which has been adjusted for a misstatement from prior years. The calculation for benefits paid for in 2017 and 2018 was understated. This was due to a group of pensioners being paid via a separate payroll who were not included in the accounting cash flow data used. The combined figure for both 2017 and 2018 was £472,000 and has been shown on the analysis of FRS 102 pension movement from the prior year currently shown on page 20.

Included within current service costs are the following amounts relating to GMP equalisation: PPS £113K (2019: £107K), CPS £67K (2019: £61K) and BECTU £103K (2019: £94K), totalling £283K (2019:£262k).

Pension deficit payments in 2021 are estimated to be £1,551K: Prospect Scheme £430K, Connect Scheme £516K and £605K to the BECTU Scheme.

The union's contributions for the year were as follows:

PPS		CPS		BECTU	
2020	2019	2020	2019	2020	2019
£'000	£'000	£'000	£'000	£'000	£'000
2,066	2,147	665	678	935	942

Outstanding Contributions at the year end were:

	2020
	£'000
PPS	173
CPS	56
BECTU	79
	<u>307</u>

The main financial assumptions used in all three schemes were:

	PPS / CPS / BECTU	
	2020	2019
	%	%
Rate of increase in pensionable salaries	2.50	2.70
Rate of increase in pensions in payments	2.70	3.10
Discount rate for scheme liabilities	1.45	2.05
Rate of inflation - RPI	2.75	3.20
Rate of inflation - CPI	2.45	2.20

NOTES TO THE FINANCIAL STATEMENTS

17 STAFF PENSION SCHEMES (CONTINUED)

Mortality assumption

The mortality assumptions are based on standard mortality tables which allow for future mortality improvements. The assumptions are that a member currently aged 65 will live on average for a further 22 years if they are male; and for a further 24 years if they are female.

Net Liabilities of the schemes

The net pension liabilities recognised in the Union's balance sheet as at 31 December 2020 is as follows:

	PPS		CPS		BECTU		Totals	
	2020	2019	2020	2019	2020	2019	2020	2019
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Diversified Growth Funds	20,787	17,520	6,506	6,044	-	-	27,293	23,564
Equities	33,934	33,642	7,053	6,375	7,090	6,878	48,077	46,895
Bonds & Gilts	43,265	39,448	2,369	2,090	13,235	12,381	58,869	53,919
Property	10,111	10,352	-	-	3,072	3,439	13,183	13,791
Cash/Other	129	127	56	80	236	229	421	436
Total Market Value of Assets	108,226	101,089	15,984	14,589	23,633	22,927	147,843	138,605
Present value of liabilities	(113,218)	(106,960)	(33,475)	(30,584)	(34,433)	(31,283)	(181,126)	(168,827)
Scheme (Deficit)	(4,992)	(5,871)	(17,491)	(15,995)	(10,800)	(8,356)	(33,283)	(30,222)

The return on scheme assets for the year was a gain of £8.4m (2019: gain of £11.7m) for PPS, a gain of £1.4m (2019: gain of £1.9m) for CPS, and a gain of £984,000 (2019: gain of £2.1m) for BECTU.

Analysis of FRS 102 pension movement:

	PPS		CPS		BECTU		TOTALS	
	2020	2019	2020	2019	2020	2019	2020	2019
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Other Pension Scheme expenditure (Note 10)	(1,825)	(956)	(4)	(56)	181	269	(1,648)	(743)
Understated payment of benefits from prior years (see restatement paragraph above)	-	-	-	472	-	-	-	472
Remeasurement of defined benefit pensions	2,704	1,222	(1,492)	(1,813)	(2,625)	(1,759)	(1,413)	(2,350)
	879	266	(1,496)	(1,397)	(2,444)	(1,490)	(3,061)	(2,621)
Pension (liability) brought forward	(5,871)	(6,137)	(15,995)	(14,598)	(8,356)	(6,866)	(30,222)	(27,601)
Pension (liability) carried forward	(4,992)	(5,871)	(17,491)	(15,995)	(10,800)	(8,356)	(33,283)	(30,222)

NOTES TO THE FINANCIAL STATEMENTS

17 STAFF PENSION SCHEMES (CONTINUED)

Changes to the present value of the defined benefit obligation during the year

	PPS		CPS		BECTU		TOTALS	
	Year ended		Year ended		Year ended		Year ended	
	2020	2019	2020	2019	2020	2019	2020	2019
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Opening defined benefit obligation	106,960	96,449	30,584	27,126	31,283	27,723	168,827	151,298
Current service cost	3,534	2,814	322	318	413	347	4,269	3,479
Interest cost	2,161	2,708	621	753	635	783	3,417	4,244
Contributions by Scheme participants	22	12	-	-	-	-	22	12
Actuarial (gains)/losses on Scheme liabilities & changes to demo & fin assumptions	3,658	7,885	2,543	2,885	3,142	3,272	9,343	14,042
Net benefits paid out	(3,117)	(2,908)	(595)	(498)	(1,057)	(842)	(4,769)	(4,248)
Closing defined benefit obligation	113,218	106,960	33,475	30,584	34,416	31,283	181,109	168,827

Changes to the fair value of Scheme assets during the year

	PPS		CPS		BECTU		TOTALS	
	Year ended		Year ended		Year ended		Year ended	
	2020	2019	2020	2019	2020	2019	2020	2019
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Opening fair value of Scheme Assets	101,089	90,312	14,589	12,528	22,927	20,857	138,605	123,697
Expected return on Scheme assets	2,059	2,561	300	359	467	594	2,826	3,514
Return on plan assets excluding interest income	6,362	9,107	1,051	1,544	517	1,513	7,930	12,164
Contributions by the employer	1,997	2,187	680	692	904	917	3,581	3,796
Contributions by Scheme participants	22	12	-	-	-	-	22	12
Net benefits paid out	(3,117)	(2,908)	(595)	(498)	(1,057)	(842)	(4,769)	(4,248)
Administration Costs	(186)	(182)	(41)	(36)	(125)	(112)	(352)	(330)
Closing fair value of Scheme assets	108,226	101,089	15,984	14,589	23,633	22,927	147,843	138,605
Actual return on assets	8,421	11,668	1,351	1,903	984	2,107	10,756	15,678

NOTES TO THE FINANCIAL STATEMENTS

18 COMMITMENTS UNDER OPERATING LEASES

LESSEE

At 31 December 2020, Prospect had obligations of total future minimum lease payments under non-cancellable operating leases for the following periods:

	Land & Buildings		Other	
	2020	2019	2020	2019
	£'000	£'000	£'000	£'000
Expiry date:				
No later than 1 year	212	197	35	4
Later than 1, no later than 5 years	140	209	46	2
	<u>352</u>	<u>406</u>	<u>81</u>	<u>6</u>

The lease payments recognised as an expense during the year was £309,390 (2019: £217,453).

LESSOR

At 31 December 2020, Prospect had contractual future minimum lease receipts under non-cancellable operating leases for the following periods:

	Land & Buildings	
	2020	2019
	£'000	£'000
Expiry date:		
No later than 1 year	142	142
Later than 1, no later than 5 years	146	288
	<u>288</u>	<u>429</u>

The lease receipts recognised as rental income during the year was £141,800 (2019: £136,808)

19 ANALYSIS OF CHANGES IN NET DEBT

	At 1 Jan 2020	Cash Flows	At 31 Dec 2020
	£'000	£'000	£'000
Cash	<u>2,450</u>	<u>3,333</u>	<u>5,783</u>

NOTES TO THE FINANCIAL STATEMENTS

INFORMATION TO BE PROVIDED TO MEMBERS UNDER THE TRADE UNION AND LABOUR RELATIONS (CONSOLIDATION) ACT

Under the Trade Union and Labour Relations (Consolidation) Act 1992 (Amended), the Union is required to circulate all members with details of the salary and benefits provided to the General Secretary, the President and members of the National Executive Committee. The President and members of the National Executive Committee do not receive any salary from the Union or any benefits. All members of the National Executive Committee and the President are reimbursed for any out of pocket expenditure incurred by them in the performance of their duties on behalf of the Union, as is the General Secretary.

<u>Name</u>	<u>Details</u>	<u>Amount</u>
M Clancy	Salary	£121,952
	Bonus	£450
	Pension contributions	£18,171
	Taxable Benefit (Car)	£6,315

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 a 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."

NOTES TO THE FINANCIAL STATEMENTS

SCHEDULE OF SUBSCRIPTIONS, DONATIONS AND AFFILIATION FEES

AFFILIATION & MEMBERSHIP FEES	£
British Copyright Council	1,540
British Screen Advisory Council (BSAC)	1,575
Confederation of Shipbuilding and Engineering Unions (CSEU)	2,113
Creative Industries Federation	2,125
Association of Licensed Aircraft Engineers (AEI)	4,694
European Federation of Public Service Unions (EPSU)	14,218
European Transport Federation (ETF)	4,153
Int Fed Air Traffic Safety Electronics Assn (IFATSEA)	1,500
Irish Congress of Trade Unions (ICTU)	8,524
International Transport Worker Federation (ITF)	9,999
National Pensions Convention	2,250
Royal Aeronautical Society	1,328
ShareAction	3,000
Scottish TUC (STUC)	24,869
Trade Union Congress (TUC)	421,711
UK Flight Safety Committee	1,200
UNI Europa	5,614
Uni Global Union (Bectu)	123,440
Unions 21	3,752
Wales TUC Cymru	1,875
Other Affiliation & Membership Fees under £1,000 (13)	3,458
	<hr/>
	642,939
	<hr/> <hr/>
DONATIONS & APPEALS	£
History Project	2,000
Show Racism the Red Card	1,250
War Child	11,715
Trussell Trust	10,790
Benevolent Fund	28,959
Other Donations under £1,000 (13)	3,548
	<hr/>
	58,262
	<hr/> <hr/>

NOTES TO THE FINANCIAL STATEMENTS

1 ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable accounting standards. The specific accounting policies adopted are set out below:

1.1 Accounting Convention

The financial statements have been prepared in accordance with FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS102"). The accounts have been prepared under historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to the financial statements.

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

The Union is a public benefit entity.

The financial statements have been prepared in sterling, which is the functional currency of the Union. The monetary amounts of these financial statements are rounded to the nearest thousand.

1.2 Going concern

The National Executive Committee has considered the effect of the Covid-19 outbreak. The union has adapted the way it delivers services to members, so the outbreak has caused little disruption to the Union's business to date and the National Executive Committee consider that a prolonged outbreak is unlikely to cause further disruption. Accordingly, at the time of approving the financial statements, the National Executive Committee has a reasonable expectation that the Union has adequate resources to continue in operation for the foreseeable future. Thus, the National Executive Committee continues to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Subscriptions

Subscriptions are accounted for on an accruals basis.

1.4 Rental income

Rental income is accounted for on an accruals basis and derived from properties classified within land and buildings.

1.5 Expenditure

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

NOTES TO THE FINANCIAL STATEMENTS

1.6 Tangible Fixed Assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses. At each reporting date, the Union reviews the carrying amounts of its tangible fixed assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

A small proportion of the land and buildings within tangible fixed assets are let to tenants. The Union generates income from letting agreements and hence a proportion of these properties are investment properties. However, due to the quantum of the amounts involved and the disproportionate cost and effort involved, the Union has taken the decision to not separately disclose the proportion of properties owned and let to tenants.

1.7 Depreciation

Depreciation is provided on all tangible fixed assets, except freehold land, to write off the cost less estimated residual value in equal annual instalments over the estimated useful economic lives of the assets. The estimated useful economic lives are as follows:

Freehold buildings	-	50 years
Furniture and fittings	-	10 years
Office equipment	-	4 years
IT Equipment	-	4 years

Motor vehicles are depreciated over a 5 year period with a residual value of 30% of cost.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the Income and Expenditure account.

1.8 Pension Costs

The Union operates three defined benefit pension schemes, all of which require contributions to be made to separately administered funds. The cost of providing benefits under the defined benefit plans is determined separately for each plan using the projected unit credit method which attributes entitlement to benefits to the current period (to determine current service cost) and to the current and prior periods (to determine the present value of the defined benefit obligations) and is based on actuarial advice.

The net interest element is determined by multiplying the net defined benefit liability by the discount rate, at the start of the period taking into account any changes in the net defined benefit liability during the period as a result of contribution and benefit payments. The net interest is recognised in the income and expenditure accounts as pension movement.

Remeasurements, comprising actuarial gains and losses, the effect of the asset ceiling and the return on the net defined benefit liability (excluding amounts included in the net interest) are recognised immediately in other comprehensive income in the period in which they occur. Remeasurements are not reclassified to income and expenditure in subsequent periods.

The defined net benefit pension asset or liability in the balance sheet comprises the total for each plan of the present value of the defined benefit obligation (using a discount rate based on high quality corporate bonds), less the fair value of plan assets out of which the obligations are to be settled directly. Fair value is based on market price information and in the case of quoted securities is the published bid price. The value of a net pension benefit asset is limited to the amount that may be recovered either through reduced contributions or agreed refunds from the scheme.

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

NOTES TO THE FINANCIAL STATEMENTS

1.9 Corporation Tax

Corporation tax is payable on the excess of interest income, rental income and chargeable gains arising on the disposal of properties and investments over expenditure on the provident benefits and reinvested chargeable gains for the year.

Provident benefits comprise of payments as set out in the rules of the Union, which relate to death benefit and legal assistance, and a proportion of the costs of administering the Union in relation to those benefits.

1.10 Deferred Tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable income.

Deferred tax is calculated at the tax rates that are expected to apply in the period where the liability is settled or the asset is realised. Deferred tax is charged or credited in the income and expenditure account.

The Union has adopted a reinvestment policy whereby all realised proceeds on the disposal of investments are reinvested into other chargeable assets, thereby eliminating any current tax liability and thereby the need for the recognition of a deferred tax liability. Where the proceeds are not fully invested no current tax liability is considered likely to arise due to expenditure on provident benefits exceeding any chargeable gains that might arise.

1.11 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held on call with banks, other short-term investments with original maturities of three months or less, and bank overdrafts.

1.12 Financial instruments

Financial assets are recognised in the Union's balance sheet when the Union becomes party to the contractual provisions of the instrument.

Financial assets are classified into specified categories. The classification depends on the nature and purpose of the financial assets and is determined at the time of recognition.

1.13 Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

1.14 Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value recognised in the income and expenditure account, except that investments in equity instruments that are not publicly traded, and whose fair value cannot be measured reliably, are measured at cost less impairment.

NOTES TO THE FINANCIAL STATEMENTS

1.15 Impairment of financial assets

Financial assets, other than those held at fair value through the income and expenditure account, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment is recognised in the income and expenditure account.

1.16 Basic financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at the transaction price unless the arrangement constitutes a financing transaction.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of the activity of the Union from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. Trade payables are initially recognised at transaction price and derecognised when, and only when, the Union's obligations are discharged, cancelled or they expire.

1.17 Branches

The transactions of the branches during the period are included in these accounts as are the net assets held directly by them at the balance sheet date.

1.18 Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value at the balance sheet date using the closing quoted market price (where applicable). The income and expenditure account includes the net gains and losses arising on the revaluation and disposals throughout the year. The Union does not acquire put options, derivatives or other complex financial instruments. The main form of financial risk faced by the Union is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

1.19 Realised gains and losses

All gains and losses are recognised to the income and expenditure account as they arise. Realised gains and losses on investments are calculated as the difference between the sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are separated between the surplus on investments and changes in market value in the income and expenditure account.

1.20 Leases

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over the period of the lease or the estimated useful economic lives of the assets, whichever is shorter. The finance charges are allocated over the period of the lease in proportion to the capital outstanding and are charged to the income and expenditure account. Rentals payable under operating leases, including any lease incentives received, are charged to the income and expenditure account on a straight line basis over the term of the relevant lease.

NOTES TO THE FINANCIAL STATEMENTS

1.21 Government Grants

Government grants, which include amounts received under the Coronavirus Job Retention Scheme, are recognised at the fair value of the grant received or receivable when there is reasonable assurance that the grant conditions will be met, and the grants will be received. The income is recognised in other income on a systematic basis over the periods in which the associated costs are incurred, using the accrual model.

2 JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates.

Critical Judgements

Under HMRC rules affecting the taxation of trade unions, a corporation tax liability does not arise on chargeable gains arising from the disposal of properties and investments where such gains are reinvested into other chargeable assets in the same accounting period. The Union has adopted a policy whereby such chargeable gains are all reinvested, thereby eliminating any corporation tax liability. Where the proceeds are not fully reinvested, no corporation tax liability is considered likely to arise due to the availability of sufficient excess expenditure on provident benefits. Accordingly, in the opinion of the management, the revaluation of properties and investments does not give rise to a timing difference and to deferred tax liabilities.

Mixed Use Asset (Freehold Building) - The top floor of the Union's premises at New Prospect House is let out to a third party. That part of the premises has not been recognised as an investment property as the Union does not believe that the fair value of the investment property component can be measured reliably.

Key Sources of estimation uncertainty

The cost of defined benefit pension plans is determined using actuarial valuations. The actuarial valuation involves making assumptions about discount rates, future salary increases, mortality rates and future pension increases. Due to the complexity of the valuation, the underlying assumptions and the long term nature of these plans, such estimates are subject to significant uncertainty. In determining the appropriate discount rate, management considers the interest rates of corporate bonds in the respective currency with at least AA rating, with extrapolated maturities corresponding to the expected duration of the defined benefit obligation. The underlying bonds are further reviewed for quality, and those having excessive credit spreads are removed from the population bonds on which the discount rate is based, on the basis that they do not represent high quality bonds. The mortality rate is based on publicly available mortality tables for the specific country. Future salary increases and pension increases are based on expected future inflation rates for the respective country. Further details are given in note 17.

Legal Provisions - The Union is involved in numerous ongoing legal cases on behalf of its members, the outcomes of which are inevitably uncertain. Provision has been made for the estimated unbilled costs where the Union considers that they may not be fully recovered.

Accounting policies



(see notes 84 and 85)



Signatures to the annual return

(see notes 86 & 87)

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

Secretary's Signature:		Chairman's Signature:	
			<small>(or other official whose position should be stated)</small>
Name:	Mike Clancy	Name:	Eleanor Wade (President)
Date:	30 July 2021	Date:	30 July 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	<input checked="" type="checkbox"/>	No	
Has the list of officers in post been completed? (see Page 2 and Note 12)	Yes	<input checked="" type="checkbox"/>	No	
Has the return been signed? (see Pages 23 and 25 and Notes 86 and 95)	Yes	<input checked="" type="checkbox"/>	No	
Has the auditor's report been completed? (see Pages 20 and 21 and Notes 2 and 77)	Yes	<input checked="" type="checkbox"/>	No	
Is a rule book enclosed? (see Notes 8 and 88)	Yes	<input checked="" type="checkbox"/>	No	
A member statement is: (see Note 80)	Enclosed	<input checked="" type="checkbox"/>	To follow	
Has the summary sheet been completed? (see Page 17 and Notes 7 and 62)	Yes	<input checked="" type="checkbox"/>	To follow	
Has the membership audit certificate been completed? (see Page i to iii and Notes 97 and 103)	Yes	<input checked="" type="checkbox"/>	No	

NOTES TO THE FINANCIAL STATEMENTS

1 ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable accounting standards. The specific accounting policies adopted are set out below:

1.1 Accounting Convention

The financial statements have been prepared in accordance with FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS102"). The accounts have been prepared under historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to the financial statements.

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

The Union is a public benefit entity.

The financial statements have been prepared in sterling, which is the functional currency of the Union. The monetary amounts of these financial statements are rounded to the nearest thousand.

1.2 Going concern

The National Executive Committee has considered the effect of the Covid-19 outbreak. The union has adapted the way it delivers services to members, so the outbreak has caused little disruption to the Union's business to date and the National Executive Committee consider that a prolonged outbreak is unlikely to cause further disruption. Accordingly, at the time of approving the financial statements, the National Executive Committee has a reasonable expectation that the Union has adequate resources to continue in operation for the foreseeable future. Thus, the National Executive Committee continues to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Subscriptions

Subscriptions are accounted for on an accruals basis.

1.4 Rental income

Rental income is accounted for on an accruals basis and derived from properties classified within land and buildings.

1.5 Expenditure

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

NOTES TO THE FINANCIAL STATEMENTS

1.6 Tangible Fixed Assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses. At each reporting date, the Union reviews the carrying amounts of its tangible fixed assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

A small proportion of the land and buildings within tangible fixed assets are let to tenants. The Union generates income from letting agreements and hence a proportion of these properties are investment properties. However, due to the quantum of the amounts involved and the disproportionate cost and effort involved, the Union has taken the decision to not separately disclose the proportion of properties owned and let to tenants.

1.7 Depreciation

Depreciation is provided on all tangible fixed assets, except freehold land, to write off the cost less estimated residual value in equal annual instalments over the estimated useful economic lives of the assets. The estimated useful economic lives are as follows:

Freehold buildings	-	50 years
Furniture and fittings	-	10 years
Office equipment	-	4 years
IT Equipment	-	4 years

Motor vehicles are depreciated over a 5 year period with a residual value of 30% of cost.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the Income and Expenditure account.

1.8 Pension Costs

The Union operates three defined benefit pension schemes, all of which require contributions to be made to separately administered funds. The cost of providing benefits under the defined benefit plans is determined separately for each plan using the projected unit credit method which attributes entitlement to benefits to the current period (to determine current service cost) and to the current and prior periods (to determine the present value of the defined benefit obligations) and is based on actuarial advice.

The net interest element is determined by multiplying the net defined benefit liability by the discount rate, at the start of the period taking into account any changes in the net defined benefit liability during the period as a result of contribution and benefit payments. The net interest is recognised in the income and expenditure accounts as pension movement.

Remeasurements, comprising actuarial gains and losses, the effect of the asset ceiling and the return on the net defined benefit liability (excluding amounts included in the net interest) are recognised immediately in other comprehensive income in the period in which they occur. Remeasurements are not reclassified to income and expenditure in subsequent periods.

The defined net benefit pension asset or liability in the balance sheet comprises the total for each plan of the present value of the defined benefit obligation (using a discount rate based on high quality corporate bonds), less the fair value of plan assets out of which the obligations are to be settled directly. Fair value is based on market price information and in the case of quoted securities is the published bid price. The value of a net pension benefit asset is limited to the amount that may be recovered either through reduced contributions or agreed refunds from the scheme.

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

NOTES TO THE FINANCIAL STATEMENTS

1.9 Corporation Tax

Corporation tax is payable on the excess of interest income, rental income and chargeable gains arising on the disposal of properties and investments over expenditure on the provident benefits and reinvested chargeable gains for the year.

Provident benefits comprise of payments as set out in the rules of the Union, which relate to death benefit and legal assistance, and a proportion of the costs of administering the Union in relation to those benefits.

1.10 Deferred Tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable income.

Deferred tax is calculated at the tax rates that are expected to apply in the period where the liability is settled or the asset is realised. Deferred tax is charged or credited in the income and expenditure account.

The Union has adopted a reinvestment policy whereby all realised proceeds on the disposal of investments are reinvested into other chargeable assets, thereby eliminating any current tax liability and thereby the need for the recognition of a deferred tax liability. Where the proceeds are not fully invested no current tax liability is considered likely to arise due to expenditure on provident benefits exceeding any chargeable gains that might arise.

1.11 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held on call with banks, other short-term investments with original maturities of three months or less, and bank overdrafts.

1.12 Financial instruments

Financial assets are recognised in the Union's balance sheet when the Union becomes party to the contractual provisions of the instrument.

Financial assets are classified into specified categories. The classification depends on the nature and purpose of the financial assets and is determined at the time of recognition.

1.13 Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

1.14 Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value recognised in the income and expenditure account, except that investments in equity instruments that are not publicly traded, and whose fair value cannot be measured reliably, are measured at cost less impairment.

NOTES TO THE FINANCIAL STATEMENTS

1.15 Impairment of financial assets

Financial assets, other than those held at fair value through the income and expenditure account, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment is recognised in the income and expenditure account.

1.16 Basic financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at the transaction price unless the arrangement constitutes a financing transaction.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of the activity of the Union from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. Trade payables are initially recognised at transaction price and derecognised when, and only when, the Union's obligations are discharged, cancelled or they expire.

1.17 Branches

The transactions of the branches during the period are included in these accounts as are the net assets held directly by them at the balance sheet date.

1.18 Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value at the balance sheet date using the closing quoted market price (where applicable). The income and expenditure account includes the net gains and losses arising on the revaluation and disposals throughout the year. The Union does not acquire put options, derivatives or other complex financial instruments. The main form of financial risk faced by the Union is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

1.19 Realised gains and losses

All gains and losses are recognised to the income and expenditure account as they arise. Realised gains and losses on investments are calculated as the difference between the sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are separated between the surplus on investments and changes in market value in the income and expenditure account.

1.20 Leases

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over the period of the lease or the estimated useful economic lives of the assets, whichever is shorter. The finance charges are allocated over the period of the lease in proportion to the capital outstanding and are charged to the income and expenditure account. Rentals payable under operating leases, including any lease incentives received, are charged to the income and expenditure account on a straight line basis over the term of the relevant lease.

NOTES TO THE FINANCIAL STATEMENTS

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The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates.

Critical Judgements

Under HMRC rules affecting the taxation of trade unions, a corporation tax liability does not arise on chargeable gains arising from the disposal of properties and investments where such gains are reinvested into other chargeable assets in the same accounting period. The Union has adopted a policy whereby such chargeable gains are all reinvested, thereby eliminating any corporation tax liability. Where the proceeds are not fully reinvested, no corporation tax liability is considered likely to arise due to the availability of sufficient excess expenditure on provident benefits. Accordingly, in the opinion of the management, the revaluation of properties and investments does not give rise to a timing difference and to deferred tax liabilities.

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Key Sources of estimation uncertainty

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Legal Provisions - The Union is involved in numerous ongoing legal cases on behalf of its members, the outcomes of which are inevitably uncertain. Provision has been made for the estimated unbilled costs where the Union considers that they may not be fully recovered.

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.

SEE 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

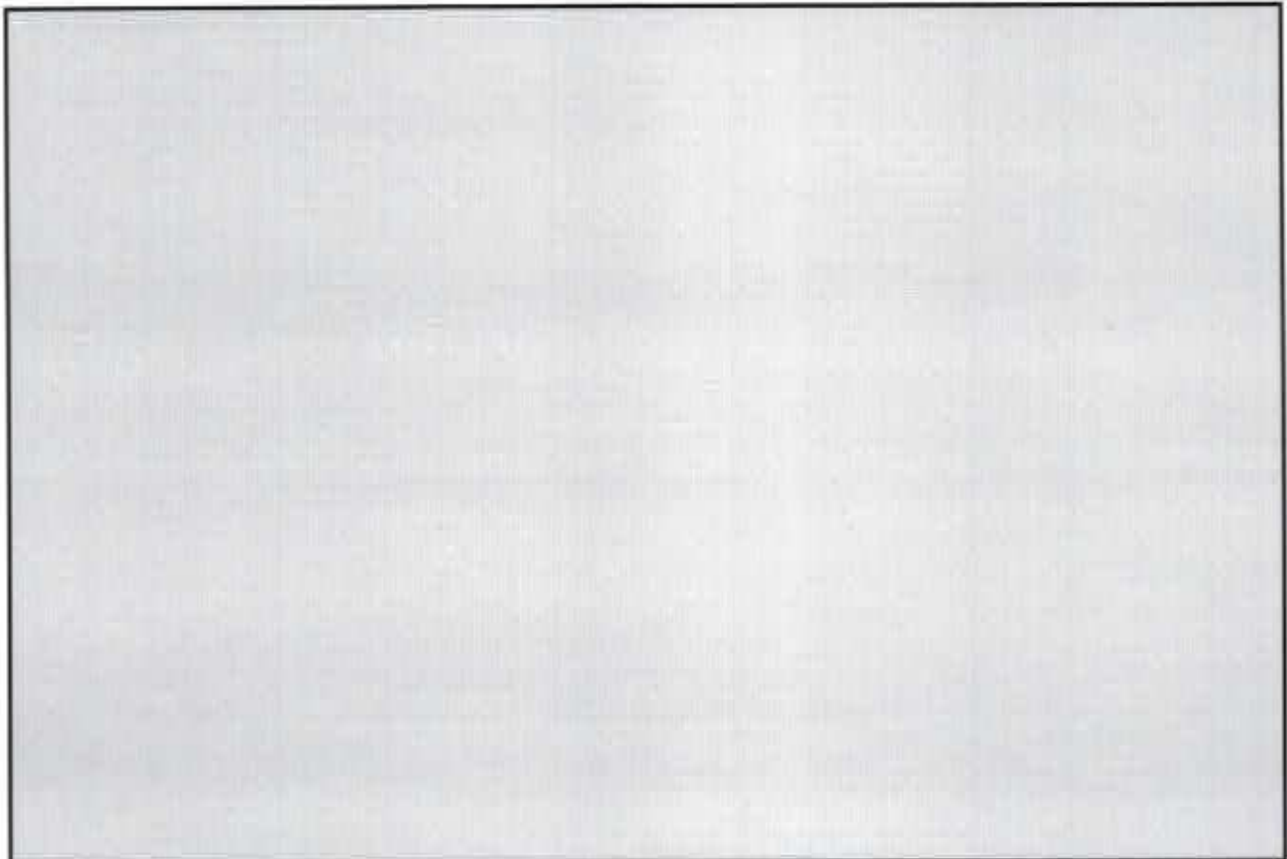
SEE ATTACHED

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)



Signature(s) of auditor or auditors:

HW Fisher LLP

2021

Name(s):

HW Fisher LLP

Profession(s) or Calling(s):

Chartered Accountants
Statutory Auditor

Address(es):

Acre House

11/15 William Road

London

Postcode

NW1 3ER

Date

30 July

2021

Contact name for inquiries and
telephone number:

Sailesh P Mehta - 020 7388 7000

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

PROSPECT

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF PROSPECT

Opinion

We have audited the financial statements shown on pages 6-22 of Prospect ("The Union") for the year ended 31 December 2020 which comprise the Income and Expenditure account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of the significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 2020 and of its income and expenditure for the year then ended; and
- Have been properly prepared in accordance with 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 the audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the National Executive Committee'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 National Executive Committee with respect to going concern are described in the relevant sections of this report.

PROSPECT

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF PROSPECT

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The National Executive Committee is responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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

The Trade Union and Labour Relations (Consolidation) Act 1992 (Amended) requires us to report to you if, in our opinion:

- A satisfactory system of control over transactions has not been maintained; or
- The Union has not kept proper accounting records; or
- The financial statements are not in agreement with the books of account; or
- We have not received all the information and explanations we need for our audit.

We have nothing to report in this regard.

Responsibilities of the National Executive Committee

As explained more fully in the Statement of Responsibilities of the National Executive Committee, the National Executive Committee is responsible for the preparation of financial statements and being satisfied that they give a true and fair view, and for such internal control as the National Executive Committee determine 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 National Executive Committee 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 National Executive Committee either intends to liquidate the Union or to cease operations, or have no realistic alternative but to do so.

PROSPECT

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF PROSPECT

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 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.

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 our planning process:

- We enquired of management the systems and controls the Union has in place, the areas of the financial statements that are mostly susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud.
- We obtained an understanding of the legal and regulatory frameworks applicable to the Union. We determined that the following were most relevant: FRS 102 and the Trade Union and Labour Relations (Consolidation) Act 1992 (Amended).
- We considered the incentives and opportunities that exist in the Union, including the extent of management bias, which present a potential for irregularities and fraud to be perpetuated, and tailored our risk assessment accordingly.
- Using our knowledge of the Union, together with the discussions held with the Union at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

The key procedures we undertook to detect irregularities including fraud during the course of the audit included:

- Identifying and testing journal entries and the overall accounting records, in particular those that were significant and unusual.
- Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.
- Reviewing and challenging the assumptions and judgements used by management in their significant accounting estimates, in particular in relation to defined benefit pension schemes.
- Testing key revenue lines, in particular cut-off, for evidence of management bias.
- Performing a physical verification of key assets.
- Obtaining third-party confirmation of material bank balances, investments valuations and defined benefit pension scheme valuations.
- Employment costs were tested on sample basis.
- Reviewing documentation such as minutes of meetings and confirmation from solicitors for discussions of irregularities including fraud.

PROSPECT

**REPORT OF THE INDEPENDENT AUDITORS
TO THE MEMBERS OF PROSPECT**

Auditor's responsibilities for the audit of the financial statements (continued)

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements even though we have properly planned and performed our audit in accordance with auditing standards. The primary responsibility for the prevention and detection of irregularities and fraud rests with those charged with governance of the Union.

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

Use of our report to the members of Prospect

This report is made solely to the Union's members, as a body. 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.

HW FISHER LLP

**HW FISHER LLP
Chartered Accountants
Statutory Auditor**

**Acre House
11/15 William Road
London NW1 3ER
United Kingdom**

Date: *23 April 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 reporting period preceding 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 information 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	Simon Hearn
Address	Civica Election Services, 33 Clarendon Road, London N8 0NW
Date	11/03/2021
Contact name and telephone number	Simon Hearn, Managing Director 020 8365 8909

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	