

THE WRITERS' GUILD OF GREAT BRITAIN

ACCOUNTS

YEAR ENDED 31 DECEMBER 2014

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ACCOUNTS

YEAR ENDED 31 DECEMBER 2014

CONTENTS

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

STATEMENT OF RESPONSIBILITIES OF THE EXECUTIVE COUNCIL

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

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

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

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

REPORT OF THE INDEPENDENT AUDITORS

TO THE MEMBERS OF

THE WRITERS' GUILD OF GREAT BRITAIN

We have audited the financial statements of the Writers' Guild of Great Britain for the year ended 31 December 2014, set out on pages 3 to 14. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Guild's members, as a body. Our audit work has been undertaken so that we might state to the Guild's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Guild and the Guild's members as a body, for our audit work, for this report, or for the opinions we have formed.

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

As explained more fully in the Statement of Responsibilities of the Guild's Executive Council on page 3, the National Executive Council is responsible for the preparation of financial statements which give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the Guild's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Guild's Executive Council; and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements give a true and fair view of the state of the Guild's affairs as at 31 December 2014 and of its income and expenditure for the year then ended.

Matters on which we are required to report by exception

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

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

We have nothing to report to you in respect of the above matters.

Alexander Gillespie
Senior Statutory Auditor
Gillespie Inverarity & Co (London) Ltd
Chartered Accountants and Registered Auditors
9 North Parade
Mollison Way
Edgware, Middlesex
HA8 5QH

Dated:

THE WRITERS' GUILD OF GREAT BRITAIN

INCOME AND EXPENDITURE ACCOUNT

GENERAL FUND

YEAR ENDED 31 DECEMBER 2014

	NOTES	2014	2013
		£	£
INCOME			
Subscriptions		362,419	348,507
Other income		<u>43,444</u>	<u>35,755</u>
		<u>405,863</u>	<u>384,262</u>
EXPENDITURE			
Staff costs		175,536	176,753
Membership Activity and			
Communication costs	2	81,912	42,475
Premises and Equipment costs	3	66,857	43,471
Administration expenses	4	83,754	128,062
Donations to Writers Guild Foundation		<u>-</u>	<u>-</u>
		<u>408,059</u>	<u>390,761</u>
(DEFICIT)/FOR THE YEAR		(2,196)	(6,499)
CORPORATION TAX	5	-	-
DEFICIT AFTER TAX		<u>(2,196)</u>	<u>(6,499)</u>
BALANCES BROUGHT FORWARD		<u>114,874</u>	<u>121,373</u>
BALANCES CARRIED FORWARD		<u>112,678</u>	<u>114,874</u>

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

THE WRITERS' GUILD OF GREAT BRITAIN

INCOME AND EXPENDITURE ACCOUNT

WELFARE FUND

YEAR ENDED 31 DECEMBER 2014

	2014	2013
	£	£
INCOME		
Donations (members)	-	2,500
Interest	71	71
	<u>71</u>	<u>2,571</u>
EXPENDITURE		
Grants	1,250	3,530
Loans written off	-	-
	<u>1,250</u>	<u>3,530</u>
(DEFICIT) FOR THE YEAR	(1,179)	(959)
BALANCES BROUGHT FORWARD	64,264	65,223
BALANCES CARRIED FORWARD	<u>63,085</u>	<u>64,264</u>

THE WRITERS' GUILD OF GREAT BRITAIN

RECEIPTS AND PAYMENTS

ROYALTIES ACCOUNT

YEAR ENDED 31 DECEMBER 2014

	2014	2013
	£	£
RECEIPTS		
Royalties received	12,623	60,790
	<u>12,623</u>	<u>60,790</u>
PAYMENTS		
Distribution to members	10,477	52,798
Commission on royalties	678	6,114
	<u>11,155</u>	<u>58,912</u>
NET INCREASE/(DECREASE)	1,468	1,878
MONIES HELD FOR DISTRIBUTION B/FWD	268,100	266,222
MONIES HELD FOR REDISTRIBUTION C/FWD	<u>269,568</u>	<u>268,100</u>

THE WRITERS' GUILD OF GREAT BRITAIN

BALANCE SHEET

YEAR ENDED 31 DECEMBER 2014

		2014		2013	
	Note	£	£	£	£
FIXED ASSETS					
Tangible fixed assets	6		1,986		2,647
CURRENT ASSETS					
Debtors and prepayments		25,478		28,779	
Loans to members (welfare fund)		7,592		7,592	
Cash at bank and in hand		497,392		494,069	
		<u>530,462</u>		<u>530,440</u>	
CURRENT LIABILITIES					
Royalties collected for members		269,568		268,100	
Creditors and accruals		87,117		85,849	
		<u>356,685</u>		<u>353,949</u>	
NET CURRENT ASSETS			173,777		174,491
			<u>175,763</u>		<u>179,138</u>
Represented by:					
GENERAL FUND			112,678		114,874
WELFARE FUND			63,085		64,264
			<u>175,763</u>		<u>179,138</u>

ANDREW S. WALSH

TREASURER

ROGER WILLIAMS

CHAIR

Approved for issue to the members:

THE WRITERS' GUILD OF GREAT BRITAIN

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2014

	2014	2013
	£	£
1 OTHER INCOME		
Bank interest	662	666
Commission on royalties	678	6,114
Guild awards income	27,500	7,600
Other Income	3,354	5,750
SSVC Donations	11,250	15,625
	<u>43,444</u>	<u>35,755</u>
2 MEMBERSHIP ACTIVITY AND COMMUNICATION		
COSTS		
Postage and telephone	3,547	4,502
Meetings expenses	8,134	8,493
Guild awards expenses	34,793	10,805
Legal representation	20,058	1,000
UK Writer & Website	13,939	16,726
Printing	1,441	949
	<u>81,912</u>	<u>42,475</u>

THE WRITERS' GUILD OF GREAT BRITAIN

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2014

	2014	2013
3 PREMISES AND EQUIPMENT COSTS	£	£
Rent, Rates and Utilities	39,306	21,600
Insurance	3,007	3,398
Repairs and maintenance	986	-
Equipment Hire	2,075	2,564
Computer support	20,822	15,027
Depreciation	661	882
	<u>66,857</u>	<u>43,471</u>
4 ADMINISTRATION EXPENSES		
Office Moving Costs	2,698	37,730
Membership systems	10,278	30,251
Advertising & publicity	1,060	402
Stationery	8,822	1,064
Archive storage	7,817	2,872
Travelling and subsistence	15,987	15,182
Subscriptions and donations	-	7,929
Affiliation fees	11,849	7,335
Audit and accountancy	10,680	10,140
Bank charges and interest	381	1,779
Sundry	7,024	7,171
Legal & Professional	7,158	6,207
	<u>83,754</u>	<u>128,062</u>

THE WRITERS' GUILD OF GREAT BRITAIN

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2014

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

	2014	2013
	£	£
Corporation Tax charge	<u>Nil</u>	<u>Nil</u>

6 TANGIBLE FIXED ASSETS

	Office equipment	Computer equipment	Total
	£	£	£
COST			
At 1 January 2014	18,066	33,668	51,734
Additions	-	-	-
Disposals	-	-	-
At 31 December 2014	<u>18,066</u>	<u>33,668</u>	<u>51,734</u>
DEPRECIATION			
At 1 January 2014	17,264	31,823	49,087
Disposals	-	-	-
Charge for the year	200	461	661
At 31 December 2014	<u>17,464</u>	<u>32,284</u>	<u>49,087</u>
NET BOOK VALUE			
At 31 December 2014	<u>602</u>	<u>1,384</u>	<u>1,986</u>
At 31 December 2013	<u>802</u>	<u>1,845</u>	<u>2,647</u>

THE WRITERS' GUILD OF GREAT BRITAIN

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2014

7 OPERATING LEASES

At 31 December 2014 there were annual commitments under non-cancellable operating leases as set out below:

	2014	2013
	£	£
Operating leases which expire:		
In less than five years	<u>25,200</u>	<u>21,600</u>

THE WRITERS' GUILD OF GREAT BRITAIN

Information to be provided to Members as required under the Trade Union and Labour Relations (Consolidation) Act 1992 (Amended) for the year ended 31 December 2014

SUMMARY OF SALARIES AND BENEFITS PROVIDED

During the year the General Secretary received a gross salary of £58,580 and Pension Contributions of £5,220.

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

DECLARATION TO MEMBERS

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

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

The member may raise any such concerns with such one or more of the following as it seems appropriate to raise it with: the officials of the union, the trustees of the property of the union, the auditor or auditors of the union, the Certification Officer (who is an independent officer appointed by the Secretary of State) and the police.

Where a member believes that the financial affairs of the union have been or are being conducted in breach of the law or in breach of rules of the union and contemplates bringing civil proceedings against the union or responsible officials or trustees, he should consider obtaining independent legal advice.”