

THE WRITERS' GUILD OF GREAT BRITAIN

ACCOUNTS

YEAR ENDED 31 DECEMBER 2016

THE WRITERS' GUILD OF GREAT BRITAIN

ACCOUNTS

YEAR ENDED 31 DECEMBER 2016

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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 2016, 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 2016 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 2016

	NOTES	2016	2015
		£	£
INCOME			
Subscriptions		393,865	327,149
Other income		<u>311,978</u>	<u>55,652</u>
		<u>705,843</u>	<u>382,801</u>
EXPENDITURE			
Staff costs		182,476	177,272
Membership Activity and Communication costs	2	103,075	73,863
Premises and Equipment costs	3	50,980	61,401
Administration expenses	4	74,474	71,465
		<u>411,005</u>	<u>384,001</u>
PROFIT/(LOSS) FOR THE YEAR		294,838	(1,200)
CORPORATION TAX	5	7,597	-
PROFIT FOR THE YEAR		<u>287,241</u>	<u>(1,200)</u>
BALANCES BROUGHT FORWARD		<u>111,478</u>	<u>112,678</u>
BALANCES CARRIED FORWARD		<u>398,719</u>	<u>111,478</u>

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

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INCOME AND EXPENDITURE ACCOUNT

WELFARE FUND

YEAR ENDED 31 DECEMBER 2016

	2016	2015
	£	£
INCOME		
Donations (members)	2,270	2,020
Interest	-	68
	<u>2,270</u>	<u>2,088</u>
EXPENDITURE		
Members Subscriptions/Grants	1,674	1,558
Loans written off	7,500	-
	<u>9,174</u>	<u>1,558</u>
(LOSS)?PROFIT FOR THE YEAR	(6,904)	530
BALANCES BROUGHT FORWARD	63,615	63,085
BALANCES CARRIED FORWARD	<u>56,711</u>	<u>63,615</u>

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RECEIPTS AND PAYMENTS

ROYALTIES ACCOUNT

YEAR ENDED 31 DECEMBER 2016

	2016	2015
	£	£
RECEIPTS		
Royalties received	23,943	38,739
	<u>23,943</u>	<u>38,739</u>
PAYMENTS		
Distribution to members	24,983	267,990
Commission on royalties	1,320	1,977
	<u>26,303</u>	<u>269,967</u>
NET (DECREASE)/INCREASE	(2,360)	(231,228)
MONIES HELD FOR DISTRIBUTION B/FWD	38,340	269,568
MONIES HELD FOR REDISTRIBUTION C/FWD	<u>35,980</u>	<u>38,340</u>

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BALANCE SHEET

YEAR ENDED 31 DECEMBER 2016

		2016		2015	
	Note	£	£	£	£
FIXED ASSETS					
Tangible fixed assets	6		1,118		1,490
CURRENT ASSETS					
Debtors and prepayments		58,976		58,900	
Loans to members (welfare fund)		7,588		15,088	
Cash at bank and in hand		525,745		209,742	
		<u>592,309</u>		<u>283,730</u>	
CURRENT LIABILITIES					
Royalties collected for members		35,980		38,340	
Creditors and accruals		102,017		71,787	
		<u>137,997</u>		<u>110,127</u>	
NET CURRENT ASSETS			454,312		173,603
			<u>455,430</u>		<u>175,093</u>
Represented by:					
GENERAL FUND			398,719		111,478
WELFARE FUND			56,711		63,615
			<u>455,430</u>		<u>175,093</u>

ANDREW S. WALSH

TREASURER

GAIL RENARD

CHAIR

Approved for issue to the members:

THE WRITERS' GUILD OF GREAT BRITAIN

ACCOUNTING POLICIES

YEAR ENDED 31 DECEMBER 2015

Accounting convention

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

Subscriptions

Subscriptions are accounted for on receipt basis.

Donations

Donations to the Guild are accounted for when received.

Expenditure

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

Depreciation

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

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

Operating Leases

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

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NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2016

	2016	2015
	£	£
1 OTHER INCOME		
Bank interest	341	670
Commission on royalties	4,917	1,977
Guild awards income	41,000	33,000
Other Income	7,335	13,755
SSVC Donations	5,450	6,250
Gifts	252,935	-
	<u>311,978</u>	<u>55,652</u>
2 MEMBERSHIP ACTIVITY AND COMMUNICATION		
COSTS		
Postage and telephone	6,994	4,476
Meetings expenses	20,737	8,201
Guild awards expenses	43,477	31,470
Legal representation	18,636	20,415
Communications	13,231	6,268
Printing	-	3,033
	<u>103,075</u>	<u>73,863</u>

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NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2016

	2016	2015
3 PREMISES AND EQUIPMENT COSTS	£	£
Rent Rates and Utilities	38,498	36,846
Insurance	932	2,510
Repairs and maintenance	1032	640
Equipment Hire	2,603	2,262
Computer support	7,543	18,647
Depreciation	372	496
	<u>50,980</u>	<u>61,401</u>
4 ADMINISTRATION EXPENSES		
Office Moving Costs	-	-
Membership systems	9,918	7,400
Advertising & publicity	1,600	1,008
Stationery	3,137	1,289
Archive storage	622	(3,237)
Travelling and subsistence	8,965	12,260
Affiliation fees	14,851	14,114
Audit and accountancy	10,650	10,683
Bank charges and interest	388	269
Sundry	8,247	6,919
Legal & Professional	16,096	20,760
	<u>74,474</u>	<u>71,465</u>

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NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2016

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

	2016	2015
	£	£
Corporation Tax charge for the year	<u>7,597</u>	<u>Nil</u>

6 TANGIBLE FIXED ASSETS

	Office	Computer	
	<u>equipment</u>	<u>equipment</u>	<u>Total</u>
	£	£	£
COST			
At 1 January 2016	18,066	33,668	51,734
Additions	-	-	-
Disposals	-	-	-
At 31 December 2016	<u>18,066</u>	<u>33,668</u>	<u>51,734</u>
DEPRECIATION			
At 1 January 2016	17,614	32,630	50,244
Disposals	-	-	-
Charge for the year	113	259	372
At 31 December 2016	<u>17,727</u>	<u>32,889</u>	<u>50,616</u>
NET BOOK VALUE			
At 31 December 2016	<u>339</u>	<u>779</u>	<u>1,118</u>
At 31 December 2015	<u>452</u>	<u>1,038</u>	<u>1,490</u>

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NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2016

7 OPERATING LEASES

At 31 December 2016, there were annual commitments under non-cancellable operating leases as set out below:

	2016	2015
	£	£
Operating leases which expire:		
In less than five years	<u>30,000</u>	<u>25,200</u>

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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 2016

SUMMARY OF SALARIES AND BENEFITS PROVIDED

During the year, the Acting General Secretary received a gross salary of £46,974 and Pension Contributions of £4,228.

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.”