

THE WRITERS' GUILD OF GREAT BRITAIN

ACCOUNTS

YEAR ENDED 31 DECEMBER 2017

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ACCOUNTS

YEAR ENDED 31 DECEMBER 2017

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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 2017, 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 2017 and of its income and expenditure for the year then ended.

Matters on which we are required to report by exception

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

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

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

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

Dated:

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INCOME AND EXPENDITURE ACCOUNT

GENERAL FUND

YEAR ENDED 31 DECEMBER 2017

	NOTES	2017	2016
		£	£
INCOME			
Subscriptions		535,109	393,865
Other income		<u>69,568</u>	<u>311,978</u>
		<u>604,677</u>	<u>705,843</u>
EXPENDITURE			
Staff costs		234,434	182,476
Membership Activity and Communication costs	2	107,596	103,075
Premises and Equipment costs	3	57,978	50,980
Administration expenses	4	44,249	74,474
		<u>444,257</u>	<u>411,005</u>
PROFIT/(LOSS) FOR THE YEAR		160,420	294,838
CORPORATION TAX	5	29,256	7,597
PROFIT FOR THE YEAR		<u>131,164</u>	287,241
BALANCES BROUGHT FORWARD		<u>398,719</u>	<u>111,478</u>
BALANCES CARRIED FORWARD		<u>529,883</u>	<u>398,719</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 2017

	2017	2016
	£	£
INCOME		
Donations (members)	1,300	2,270
Interest	-	-
	<u>1,300</u>	<u>2,270</u>
EXPENDITURE		
Members Subscriptions/Grants	1,383	1,674
Loans written off	8,788	7,500
	<u>10,171</u>	<u>9,174</u>
(LOSS)?PROFIT FOR THE YEAR	(8,871)	(6,904)
BALANCES BROUGHT FORWARD	56,711	63,615
BALANCES CARRIED FORWARD	<u>47,840</u>	<u>56,711</u>

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RECEIPTS AND PAYMENTS

ROYALTIES ACCOUNT

YEAR ENDED 31 DECEMBER 2017

	2017	2016
	£	£
RECEIPTS		
Royalties received	31,604	23,943
	<u>31,604</u>	<u>23,943</u>
PAYMENTS		
Distribution to members	10,286	24,983
Commission on royalties	623	1,320
	<u>10,909</u>	<u>26,303</u>
NET (DECREASE)/INCREASE	20,695	(2,360)
MONIES HELD FOR DISTRIBUTION B/FWD	35,980	38,340
MONIES HELD FOR REDISTRIBUTION C/FWD	<u>56,675</u>	<u>35,980</u>

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BALANCE SHEET

YEAR ENDED 31 DECEMBER 2017

		2017		2016	
	Note	£	£	£	£
FIXED ASSETS					
Tangible fixed assets	6		838		1,118
CURRENT ASSETS					
Debtors and prepayments		32,347		58,976	
Loans to members (welfare fund)		5,563		7,588	
Cash at bank and in hand		701,390		525,745	
		<u>739,300</u>		<u>592,309</u>	
CURRENT LIABILITIES					
Royalties collected for members		56,675		35,980	
Creditors and accruals		105,740		102,017	
		<u>162,415</u>		<u>137,997</u>	
NET CURRENT ASSETS			576,885		454,312
			<u>577,723</u>		<u>455,430</u>
Represented by:					
GENERAL FUND			529,883		398,719
WELFARE FUND			47,840		56,711
			<u>577,723</u>		<u>455,430</u>

ANDREW S. WALSH

TREASURER

GAIL RENARD

CHAIR

Approved for issue to the members:

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ACCOUNTING POLICIES

YEAR ENDED 31 DECEMBER 2017

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 2017

	2017	2016
	£	£
1 OTHER INCOME		
Bank interest	255	341
Commission on royalties	623	4,917
Guild awards income	44,500	41,000
Other Income	18,590	7,335
SSVC Donations	5,600	5,450
Gifts	-	252,935
	<u>69,568</u>	<u>311,978</u>
2 MEMBERSHIP ACTIVITY AND COMMUNICATION		
COSTS		
Postage and telephone	6,117	6,994
Meetings expenses	10,878	20,737
Guild awards expenses	46,652	43,477
Legal representation	12,714	18,636
Communications	31,235	13,231
Printing	-	-
	<u>107,596</u>	<u>103,075</u>

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YEAR ENDED 31 DECEMBER 2017

	2017	2016
3 PREMISES AND EQUIPMENT COSTS	£	£
Rent Rates and Utilities	39,763	38,498
Insurance	4,911	932
Repairs and maintenance	3,372	1,032
Equipment Hire	3,033	2,603
Computer support	6,619	7,543
Depreciation	280	372
	<u>57,978</u>	<u>50,980</u>
4 ADMINISTRATION EXPENSES		
Office Moving Costs	-	-
Membership systems	7,625	9,918
Advertising & publicity	3,368	1,600
Stationery	3,000	3,137
Archive storage	1,276	622
Travelling and subsistence	10,437	8,965
Affiliation fees	573	14,851
Audit and accountancy	11,280	10,650
Bank charges and interest	399	388
Sundry	5,226	8,247
Legal & Professional	1,065	16,096
	<u>44,249</u>	<u>74,474</u>

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YEAR ENDED 31 DECEMBER 2017

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

	2017	2016
	£	£
Corporation Tax charge for the year	<u>29,256</u>	<u>7,597</u>

6 TANGIBLE FIXED ASSETS

	Office equipment	Computer equipment	Total
	£	£	£
COST			
At 1 January 2017	18,066	33,668	51,734
Additions	-	-	-
Disposals	-	-	-
At 31 December 2017	<u>18,066</u>	<u>33,668</u>	<u>51,734</u>
DEPRECIATION			
At 1 January 2017	17,727	32,889	50,616
Disposals	-	-	-
Charge for the year	85	195	280
At 31 December 2017	<u>17,812</u>	<u>33,084</u>	<u>50,896</u>
NET BOOK VALUE			
At 31 December 2017	<u>254</u>	<u>584</u>	<u>838</u>
At 31 December 2016	<u>339</u>	<u>779</u>	<u>1,118</u>

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YEAR ENDED 31 DECEMBER 2017

7 OPERATING LEASES

At 31 December 2017, there were annual commitments under non-cancellable operating leases as set out below:

	2017	2016
	£	£
Operating leases which expire:		
In less than five years	<u>30,000</u>	<u>30,000</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 2017

SUMMARY OF SALARIES AND BENEFITS PROVIDED

During the year, the Acting General Secretary received a gross salary of £53,500 and Pension Contributions of £4,815.

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.”