

**THE WRITERS' GUILD OF GREAT BRITAIN**

**ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2018**

**THE WRITERS' GUILD OF GREAT BRITAIN**

**ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2018**

**CONTENTS**

	<b>Pages</b>
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 2018, 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 2018 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:

**THE WRITERS' GUILD OF GREAT BRITAIN**

**INCOME AND EXPENDITURE ACCOUNT**

**GENERAL FUND**

**YEAR ENDED 31 DECEMBER 2018**

	NOTE	2018 £	2017 £
<b>INCOME</b>			
Subscriptions		493,583	535,109
Other income		59,205	69,568
		<b>552,788</b>	<b>604,677</b>
<b>EXPENDITURE</b>			
Staff costs	2	258,205	234,434
Membership Activity and Communication Costs	3	108,753	107,596
Premises and Equipment Costs	4	65,739	57,978
Administration Expenses		58,893	44,257
		<b>491,590</b>	<b>444,257</b>
<b>PROFIT(LOSS)FOR THE YEAR</b>		61,198	160,420
<b>CORPORATION TAX</b>	5	11,609	29,256
<b>PROFIT FOR THE YEAR</b>		<b>49,589</b>	<b>131,164</b>
<b>BALANCES BROUGHT FORWARD</b>		529,883	398,719
<b>BALANCES CARRIED FORWARD</b>		<b>579,472</b>	<b>529,883</b>

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 2018**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>RECEIPTS</b>		
Donations (members)	2,532	1,300
Interest	-	-
	<hr/> <b>2,532</b>	<hr/> <b>1,300</b>
 <b>EXPENDITURE</b>		
Members Subscriptions/Grants	-	1,383
Loans Written Off	2,000	8,788
	<hr/> <b>2,000</b>	<hr/> <b>10,171</b>
 <b>(LOSS)/PROFIT FOR THE YEAR</b>	 532	 (8,871)
<b>BALANCES BOUGHT FORWARD</b>	<b>47,840</b>	<b>56,711</b>
<b>BALANCES CARRIED FORWARD</b>	<hr/> <b>48,372</b>	<hr/> <b>47,840</b>

**THE WRITERS' GUILD OF GREAT BRITAIN**

**RECEIPTS AND PAYMENTS**

**ROYALTIES ACCOUNT**

**YEAR ENDED 31 DECEMBER 2018**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>RECEIPTS</b>		
Royalties received	10,855	31,604
	<hr/> <b>10,855</b> <hr/>	<hr/> <b>31,604</b> <hr/>
 <b>PAYMENTS</b>		
Distribution to Members	19,882	10,286
Commission on Royalties	-	623
	<hr/> <b>19,882</b> <hr/>	<hr/> <b>10,909</b> <hr/>
 <b>NET (DECREASE)/INCREASE</b>	 (9,027)	 20,695
<b>MONIES HELD FOR DISTRIBUTION B/FWD</b>	56,675	35,980
<b>MONIES HELD FOR REDISTRIBUTION C/FWD</b>	<hr/> <b>47,648</b> <hr/>	<hr/> <b>56,675</b> <hr/>



**THE WRITERS' GUILD OF GREAT BRITAIN**

**BALANCE SHEET**

**YEAR ENDED 31 DECEMBER 2018**

	NOTE	2018		2017	
		£	£	£	£
<b>FIXED ASSETS</b>					
Tangible Fixed Assets	6		628		838
<b>CURRENT ASSETS</b>					
Debtors and Prepayments		12,624		32,347	
Loans to Members (Welfare Fund)		10,793		5,563	
Cash at Bank and in Hand		747,826		701,390	
		<b>771,243</b>		<b>739,300</b>	
<b>CURRENT LIABILITIES</b>					
Royalties collected for Members		47,648		56,675	
Creditors and Accruals		96,379		105,740	
		<b>144,027</b>		<b>162,415</b>	
<b>NET CURRENT ASSETS</b>					
			627,216		576,885
			<b>627,844</b>		<b>577,723</b>
<b>Represented by:</b>					
<b>GENERAL FUND</b>			579,472		529,883
<b>WELFARE FUND</b>			48,372		47,840
			<b>627,844</b>		<b>577,723</b>

ELEANOR PEERS

GENERAL SECRETARY

GAIL RENARD

CHAIR

Approved for issue to the members:

**THE WRITERS' GUILD OF GREAT BRITAIN**

**ACCOUNTING POLICIES**

**YEAR ENDED 31 DECEMBER 2018**

**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.

**THE WRITERS' GUILD OF GREAT BRITAIN**

**NOTES TO THE ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2018**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>1 OTHER INCOME</b>		
Bank interest	845	255
Commission on Royalties	-	623
Awards Income	51,460	44,500
Other Income	1,300	18,590
SSVC Donations	5,600	5,600
	<hr/> <b>59,205</b> <hr/>	<hr/> <b>69,568</b> <hr/>
<b>2 MEMBERSHIP ACTIVITY AND COMMUNICATION COSTS</b>		
Postage and Telephone	3,295	6,117
Meetings Expenses	15,332	10,878
Guild Awards Expenses	52,757	46,652
Legal Representation	19,770	12,714
Communications	17,599	31,235
	<hr/> <b>108,753</b> <hr/>	<hr/> <b>107,596</b> <hr/>

**THE WRITERS' GUILD OF GREAT BRITAIN**

**NOTES TO THE ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2018**

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
<b>3 PREMISES AND EQUIPMENT COSTS</b>		
Rent Rates and Utilities	44,795	39,763
Insurance	4,731	4,911
Repairs and Maintenance	3,726	3,372
Equipment Hire	2,460	3,033
Computer Support	9,817	6,619
Depreciation	210	280
	<hr/> <b>65,739</b> <hr/>	<hr/> <b>50,980</b> <hr/>
<b>4 ADMINISTRATION EXPENSES</b>		
Membership System	11,499	7,625
Advertising & Publicity	-	3,368
Stationary	3,499	3,000
Archive Storage	610	1,276
Travelling and Subsistence	10,005	10,437
Affiliation Fees	14,041	573
Audit and Accountancy	11,240	11,280
Bank charges and Interest	347	399
Sundry	3,351	5,226
Legal & Professional	4,301	1,065
	<hr/> <b>58,893</b> <hr/>	<hr/> <b>44,249</b> <hr/>

**THE WRITERS' GUILD OF GREAT BRITAIN**

**NOTES TO THE ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2018**

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

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Corporation Tax Change for the Year	<u>11,609</u>	<u>29,256</u>

**6 TANGIBLE FIXED ASSETS**

	<b>Office Equipment £</b>	<b>Computer Equipment £</b>	<b>Total £</b>
<b>COST</b>			
At 1 <sup>st</sup> January 2018	18,066	33,668	51,724
Additions	-	-	-
Disposals	-	-	-
At 31 <sup>st</sup> December 2018	<u>18,066</u>	<u>33,668</u>	<u>51,734</u>
<b>DEPRECIATION</b>			
At 1 <sup>st</sup> January 2018	17,812	33,084	50,896
Disposals	-	-	-
Charges for the Year	64	146	210
At 31 <sup>st</sup> December 2018	<u>17,876</u>	<u>33,230</u>	<u>51,106</u>
<b>NET BOOK VALUE</b>			
At 31 <sup>st</sup> December 2018	<u>190</u>	<u>438</u>	<u>628</u>
At 31 <sup>st</sup> December 2017	<u>254</u>	<u>584</u>	<u>838</u>

**THE WRITERS' GUILD OF GREAT BRITAIN**

**NOTES TO THE ACCOUNTS**

**YEAR ENDED 31 DECEMBER 2018**

**7 OPERATING LEASES**

At 31 December 2018, there were annual commitments under non-cancellable operating leases as set out below:

	<b>2018</b>	<b>2017</b>
	<b>£</b>	<b>£</b>
Operating Lease Which Expires		
In Less Than Five Years	<b>30,000</b>	<b>30,000</b>

## **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 2018**

### **SUMMARY OF SALARIES AND BENEFITS PROVIDED**

During the year, the General Secretary received a gross salary of £60,500 and Pension Contributions of £5,445.

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.”*