

THE WRITERS' GUILD OF GREAT BRITAIN

ACCOUNTS

YEAR ENDED 31 DECEMBER 2020

THE WRITERS' GUILD OF GREAT BRITAIN

ACCOUNTS

YEAR ENDED 31 DECEMBER 2020

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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 2020, 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 of 31 December 2020 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 2020

| | NOTE | 2020 £ | 2019 £ |
|--|------|----------------|----------------|
| INCOME | | | |
| Subscriptions | | 547,198 | 523,087 |
| Other income | | 14,442 | 51,001 |
| | | 561,640 | 574,088 |
| EXPENDITURE | | | |
| Staff costs | | 321,487 | 295,108 |
| Membership Activity and Communication Costs | 2 | 52,211 | 95,500 |
| Premises and Equipment Costs | 3 | 62,778 | 61,508 |
| Administration Expenses | 4 | 49,175 | 66,757 |
| | | 485,651 | 518,873 |
| PROFIT(LOSS)FOR THE YEAR | | 75,989 | 55,215 |
| CORPORATION TAX | 5 | (14,460) | (9,992) |
| PROFIT FOR THE YEAR | | 61,529 | 45,223 |
| BALANCES BROUGHT FORWARD | | 624,695 | 579,472 |
| BALANCES CARRIED FORWARD | | 686,224 | 624,695 |

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 2020

| | 2020 | 2019 |
|-----------------------------------|---------------------------|---------------------------|
| | £ | £ |
| RECEIPTS | | |
| Donations (members) | 21,810 | 38 |
| | <hr/> 21,810 <hr/> | <hr/> 38 <hr/> |
| EXPENDITURE | | |
| Loans Written Off | 7,242 | 2,811 |
| | <hr/> 7,242 <hr/> | <hr/> 2,811 <hr/> |
| (LOSS)/PROFIT FOR THE YEAR | 14,568 | (2,773) |
| BALANCES BOUGHT FORWARD | 45,599 | 48,372 |
| BALANCES CARRIED FORWARD | <hr/> 60,167 <hr/> | <hr/> 45,599 <hr/> |

THE WRITERS' GUILD OF GREAT BRITAIN

RECEIPTS AND PAYMENTS

ROYALTIES ACCOUNT

YEAR ENDED 31 DECEMBER 2020

| | 2020 | 2019 |
|---|---------------------|---------------------|
| | £ | £ |
| RECEIPTS | | |
| Royalties received | 14,085 | 23,875 |
| | <hr/> 14,085 | <hr/> 23,875 |
| PAYMENTS | | |
| Distribution to Members | 11,379 | 19,678 |
| | <hr/> 11,379 | <hr/> 19,678 |
| NET (DECREASE)/INCREASE | 2,706 | 4,197 |
| MONIES HELD FOR DISTRIBUTION B/FWD | 51,845 | 47,648 |
| MONIES HELD FOR REDISTRIBUTION C/FWD | <hr/> 54,551 | <hr/> 51,845 |

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BALANCE SHEET

YEAR ENDED 31 DECEMBER 2020

| | NOTE | 2020 | | 2019 | |
|------------------------------------|------|----------------|----------------|----------------|----------------|
| | | £ | £ | £ | £ |
| FIXED ASSETS | | | | | |
| Tangible Fixed Assets | 6 | | 352 | | 470 |
| CURRENT ASSETS | | | | | |
| Debtors and Prepayments | | 14,374 | | 23,998 | |
| Loans to Members (Welfare Fund) | | 15,866 | | 12,822 | |
| Cash at Bank and in Hand | | 835,799 | | 759,403 | |
| | | 866,039 | | 796,223 | |
| CURRENT LIABILITIES | | | | | |
| Royalties collected for Members | | 54,551 | | 51,845 | |
| Creditors and Accruals | | 65,449 | | 74,554 | |
| | | 120,000 | | 126,399 | |
| NET CURRENT ASSETS | | | | | |
| | | | 746,039 | | 669,824 |
| | | | 746,391 | | 670,294 |
| Represented by: | | | | | |
| GENERAL FUND | | | 686,224 | | 624,695 |
| WELFARE FUND | | | 60,167 | | 45,599 |
| | | | 746,391 | | 670,294 |

ELEANOR PEERS

GENERAL SECRETARY

LISA HOLSWORTH

CHAIR

Approved for issue to the members:

THE WRITERS' GUILD OF GREAT BRITAIN

ACCOUNTING POLICIES

YEAR ENDED 31 DECEMBER 2020

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 2020

| | 2020 | 2019 |
|--|---------------------------|---------------------------|
| | £ | £ |
| 1 OTHER INCOME | | |
| Bank interest | 196 | 1,202 |
| Awards Income | 6,500 | 43,850 |
| Other Income | 2,146 | 349 |
| SSVC Donations | 5,600 | 5,600 |
| | <hr/> 14,442 <hr/> | <hr/> 51,001 <hr/> |
| 2 MEMBERSHIP ACTIVITY AND COMMUNICATION COSTS | | |
| Postage and Telephone | 3,868 | 3,309 |
| Meetings Expenses | 3,328 | 15,386 |
| Guild Awards Expenses | 5,975 | 47,521 |
| Legal Representation | 27,747 | 18,774 |
| Communications | 11,293 | 10,510 |
| | <hr/> 52,211 <hr/> | <hr/> 95,500 <hr/> |

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NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2020

| | 2020 | 2019 |
|---------------------------------------|---------------------------|---------------------------|
| | £ | £ |
| 3 PREMISES AND EQUIPMENT COSTS | | |
| Rent Rates and Utilities | 45,023 | 47,632 |
| Insurance | 3,941 | 3,132 |
| Repairs and Maintenance | 900 | 1,834 |
| Equipment Hire | 5,679 | 4,159 |
| Computer Support | 7,117 | 4,593 |
| Depreciation | 118 | 158 |
| | <hr/> 62,778 <hr/> | <hr/> 61,508 <hr/> |
| | | |
| 4 ADMINISTRATION EXPENSES | | |
| Membership System | 14,396 | 15,339 |
| Stationary | 480 | 1,373 |
| Archive Storage | 655 | 645 |
| Travelling and Subsistence | 2,084 | 6,920 |
| Affiliation Fees | 13,376 | 14,345 |
| Audit and Accountancy | 11,280 | 11,280 |
| Bank charges and Interest | 350 | 452 |
| Sundry | 4,420 | 12,814 |
| Contract Vetting Fee | 2,134 | 3,589 |
| | <hr/> 49,175 <hr/> | <hr/> 66,757 <hr/> |

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NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2020

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

| | 2020 | 2019 |
|-------------------------------------|-------------|-------------|
| | £ | £ |
| Corporation Tax Change for the Year | 14,460 | 9,992 |

6 TANGIBLE FIXED ASSETS

| | Office Equipment £ | Computer Equipment £ | Total £ |
|-----------------------------------|-----------------------------------|-------------------------------------|--------------------|
| COST | | | |
| At 1 st January 2020 | 18,066 | 33,668 | 51,734 |
| Additions | - | - | - |
| Disposals | - | - | - |
| At 31 st December 2020 | 18,066 | 33,668 | 51,734 |

DEPRECIATION

| | | | |
|-----------------------------------|---------------|---------------|---------------|
| At 1 st January 2020 | 17,924 | 33,340 | 51,264 |
| Disposals | - | - | - |
| Charges for the Year | 36 | 82 | 118 |
| At 31 st December 2020 | 17,960 | 33,422 | 51,382 |

NET BOOK VALUE

| | | | |
|-----------------------------------|------------|------------|------------|
| At 31 st December 2020 | 106 | 246 | 352 |
| At 31 st December 2019 | 142 | 328 | 470 |

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NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2020

7 OPERATING LEASES

At 31 December 2020, there were annual commitments under non-cancellable operating leases as set out below:

| | 2020 | 2019 |
|-------------------------------|---------------|---------------|
| | £ | £ |
| Operating Lease Which Expires | | |
| In Less Than Five Years | 33,500 | 30,000 |

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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 2020

SUMMARY OF SALARIES AND BENEFITS PROVIDED

During the year, the General Secretary received a gross salary of £65,037 and Pension Contributions of £5,832.

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.”