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prospect
2015
annual report



annual report 2015

union for
professionals

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INTRODUCTION

I opened the 2014 Annual Report speculating whether being ruled by a coalition government would frame a mood for change in the Westminster general election. There was change – but not the one suggested by the polls.

Democracy spoke, giving a working majority to the Conservative party – an outcome that few expected. After the election, attention turned to what that would mean for workplaces, employees and their unions.

Prospect is proud of its political independence, we do not affiliate or give money to political parties. Our survey of members after the general election reinforced the breadth of voting preference and informed our understanding of policy positions.

It was not news that Prospect members hold a range of views, but we believed that we should verify our assumptions by asking questions to inform future policy.

Trade Union bill

Of course, people vote for a political party for a variety of reasons. But it is difficult to conclude that the electorate consciously chose to validate the policies behind the Trade Union bill. Responding to the bill inevitably consumed much of our time in the latter half of 2015.

Prospect accepted that having at least a 50% turnout in industrial action ballots was sensible and is our objective – even under the current legal framework.

This position met with criticism from some quarters at the outset, but it is notable that almost all unions have accepted that the 50% turnout threshold has some validity and commands public support, regardless of the superficiality of the evidence.

In contrast, we have been vociferous in challenging the basis for imposing the 40% threshold of those entitled to vote in vaguely-defined ‘important public services’.

We highlighted the threat to trade unions’ right to exist in civic life that will flow from extending the Certification Officer’s powers.

We have shown the utter absurdity of the obsession against the use of trade union facility time and the ideological attack manifested in prohibiting check off in public services – added to the bill at the last minute. This was not in the Conservative manifesto and voters did not choose it.

Instead of drawing up draconian and unjustified legislation, the government should be looking at the link between good workplace relations and productivity – our Good Work agenda.

Our positive agenda

Our work with the Institution of Engineering and Technology around women in science, technology, engineering and maths careers epitomises how Prospect, its staff, representatives and a leading external organisation can work together on the most positive of agendas.

This also illustrated why trade unions should not just talk about industrial action. Our agenda is wider and richer and we have to get that message out.

Our policy work has been broad and influential. We published work on the economic value of trade unions and collective bargaining at the Trades Union Congress in September. This demonstrated how the decline in collective bargaining in recent decades has had a negative impact on GDP.

We also contributed to the discourse on skills and productivity, which aligns with our sectoral work on energy, telecommunications and aviation. We made significant interventions in all these areas through the year.

However, it is our direct impact in the workplace that members will most readily notice and measure us by.

For you at work

We continue to deal with an exponential growth in casework – from routine advice through to complex matters that deeply affect individuals. This is resource intensive work that puts a strain on representatives and frontline staff, but can make a huge difference to those who need help. When we get it right, it can also lead to the most positive of reactions about the benefits of Prospect membership.

Collectively, we continued to defend and advance members' interests. There can be no doubt that relations in this regard are currently better in the private sector than the public sector.

We deal with a large number of sophisticated employers, operating in complex markets and we reach reasonable, bargained outcomes with them on employment conditions and change. These relationships can be fractious at times, but they are generally long-term and respectful.

The contrast with the public sector and central government could not be starker. The shape of the employment model for the future became clear after the election – more of the same pay restraint, job cuts and cuts to employment

conditions and exit packages. Consultation has become a way to provide information rather than genuine dialogue that changes outcome.

Of course, there is no evidence base for the government's attacks on public servants' terms and conditions and it is difficult to see how we can avoid conflict in 2016.

By the way it is treating its own employees, government is showing exactly what it thinks will make the UK successful – 'equality of misery', one-sided employment models and no independent voice at work.

Survive and grow

To respond to all of this, the National Executive Committee and staff considered how Prospect needs to change so that it can survive and grow.

One strand has been the work to potentially bring BECTU, the media and entertainment union, into Prospect, which was widely reported to branches and members. If this is successful in 2016, it will transform the size and range of both unions.

Alongside this, we have developed a major change programme called Step Up focusing on how we will service members, find and support representatives and evolve. We want to engage everyone in the union in this process.

I remain of the view that the next decade will determine whether UK trade unions continue to be a real force in civic life. Prospect has the chance to create a union that listens, changes and adapts while preserving trade unionism's core and enduring values.

We will need to pull together as staff and representatives like never before. Thank you to everyone who made their contribution in 2015, we are going to need that and more in 2016.

1

MEMBERSHIP, RECRUITMENT AND ORGANISATION

1. Prospect's total membership at the end of 2015 was 113,502. The changes on the 2014 figures are shown below:

2. Membership:

Prospect members as at 31 December 2014	115,258
Plus new members	8,239
Less members died, left or written off	9,995
Prospect total at 31 December 2015	113,502

3. These figures mask excellent recruitment in 2015 where we consistently recruited well with five months being our best recruitment months since Prospect was formed in 2001. We continued to focus on recruitment, but additional resource was dedicated to member retention given that many of our leavers move to other employers either due to promotion, development, redundancy or severance.

4. Recruitment and retention improved because of a number of initiatives including:
- improved online joining
 - a streamlined/shortened application form
 - the Member recruit Member incentive
 - a professional sales course for representatives and staff
 - staff training on retention and "cold calling" leavers
 - dedicated recruitment and organisation courses, and a focus on R&O at other courses
 - focusing on retention at workplace level.

RECOGNITION

5. Prospect won single union recognition for eight Veolia energy recovery facilities, following lengthy negotiations. The aviation

team also signed new recognition agreements for air traffic controllers at Battersea heliport and the Ministry of Defence's Middle Wallop Airfield.

ORGANISATION

6. National secretary Mike Graham leads the union's organising strategy. He works closely with a national sub committee known as CORE – the Committee for Organising Recruitment and Education.

7. An online joiners survey to find out why people joined, how they heard about Prospect and the key issues of concern at work proved very effective.

YOUNG PROFESSIONALS NETWORK

8. The Young Professionals Network's second, national forum meeting in Manchester in November was well-attended. Participants agreed the YPN's strategy for 2016 and elected a new national committee.

PROSPECT ORGANISING AND LEADERSHIP ACADEMY

9. Jane Lancaster, a negotiations officer based in Cardiff, led Prospect's Organising and Leadership Academy during the education officer's illness. A new Professional Sales course was introduced in 2015; a recruitment and organising weekend school was also held.

RETIRED MEMBERS GROUP

10. 2015 was a busy and eventful year for the Retired Members Group. It continued to provide a strong focus for issues facing retired

Prospect members and took part in activities organised by organisations campaigning on behalf of existing and future pensioners across the UK.

11. With more than 11 million pensioners in the UK, pensions policy, universal pension benefits and social care costs are immensely important for a sizeable proportion of the UK population.

12. The group's vibrancy is reflected in the active participation of so many retired members in their area committees and on the RMG's national committee.

13. The national committee met four times in 2015. Prospect national secretary, David Luxton took over as RMG secretary in September.

14. The committee contributed to Prospect's work around the general election by identifying issues to raise with parliamentary candidates, including:

- universal pension benefits
- changes to the state pension
- uprating benefits, and
- social care policy.

15. Prospect prides itself on its political independence. It is not affiliated to any party and is therefore able to work with all the mainstream parties on members' behalf.

16. Changes to the state pension scheme, which take effect from 6 April 2016, are of interest to many RMG members who may have retired from employment but have not yet reached state pension age. Prospect published a pensions briefing note in July explaining how the new system would work and its impact on those who have not yet started drawing their state pension.

SERVICES FOR RETIRED MEMBERS

17. Prospect continued to provide support and assistance to many retired members through the RMG area structure and, where necessary, the RMG secretary.

18. The union pursues many personal injury claims on behalf of retired members, who may have experienced harmful occupational

exposures during their working lives that have subsequently given rise to health issues in retirement.

19. An article about the Compensation Scheme for Radiation-Linked Diseases appeared in the December issue of *Wise Eye*.

PERSONAL INJURY CLAIMS

20. Prospect's support for members and their families in pursuing personal injury claims is a valuable benefit and a key reason to stay with the union in retirement.

ASBESTOS REGISTER

21. Prospect continued to highlight the importance of its asbestos register. At the end of 2015 there were 1,628 registered members. The December issue of *Wise Eye* pointed members to further information on the Prospect and the Health and Safety Executive's websites.

22. Prospect's health and safety officer attended the national committee's December meeting to talk about the importance of keeping asbestos records.

POLICY AND AFFILIATIONS

23. The increasing political focus on pensions underlines the importance of Prospect influence on behalf of retired members. This is also reflected in our work with the organisations to which we are affiliated eg the National Pensioners Convention; the Public Service Pensions Council; the Civil Service Pensioners Alliance and the Civil Service Retirement Fellowship.

COMMUNICATIONS WITH MEMBERS

24. Two editions of *Wise Eye* and two editions of the *RMG Update* were published in 2015 and received positive feedback.

25. At the end of 2015, there were more than 22,000 retired members in Prospect.

2 MANAGING THE UNION

SUBSCRIPTIONS

1. Subscription rates and thresholds for members covered by Prospect's banded structure and for retired members were increased by 1.5% on 1 January 2015, in line with resolutions 24 and 26 from the 2014 Biennial Conference.

PARLIAMENTARY ACTIVITY

2. The main focus of Prospect's political work in 2015 was around the UK general election in May. A general election microsite was set up to provide information to members on what the political parties were saying about the issues affecting them in their workplaces and at home.

3. Question Time events were held in Cardiff and Edinburgh in the run-up to the election. These were successful and helped the union and members engage with political parties.

4. The event planned for London was cancelled because the Conservative and Liberal Democrat parties could not provide a participant for the panel.

5. After the general election, Prospect took the unprecedented step of surveying members to ask them how they had voted and what their main campaign priorities were.

6. Prospect organised fringe meetings at the Labour, Liberal Democrat and Conservative party conferences and also attended the Scottish National Party's conference.

7. Political engagement in the House of Commons was limited to parliamentary questions and the normal lobbying of MPs over issues of union concern, like the Trade Union bill.

8. The Trade Union bill was the main focus of political work in the House of Lords. The union worked closely with opposition peers across the political spectrum and successfully engaged with Conservative peers where possible.

BECTU – THE MEDIA AND ENTERTAINMENT UNION

9. During the year, the union engaged in detailed discussions with BECTU about them potentially becoming part of Prospect. The synergies between the unions were explored and a detailed proposition was developed.

10. BECTU is a growing union that organises a range of technical and associated staff in broadcasting, arts and entertainment; it also represents freelance staff. There is particular alignment with Prospect's communications, media and digital sector membership. The objective is to create a new sector within Prospect that brings these members together.

11. The progress of the talks was reported to members and branches. The work on the legal transfer documents was largely completed by the end of the year and will be debated at BECTU's 2016 national conference.

INFORMATION SYSTEMS

12. During 2015, the IT team's efforts were concentrated on updating the union's intranet and website and planning improvements to Prospect's telecoms systems.

13. A new intranet was launched early in the year, with improved access to the membership system. A significant amount of data can now be accessed via the intranet, allowing staff easy and quick access when they are assisting members.

14. The IT team also enhanced Prospect's document management systems, enabling staff to update members quickly on developments by sharing and emailing news and documents.

15. The team also improved the online joining process in preparation for Prospect's new website which will be launched in May 2016.

PROPERTY

16. Prospect's Edinburgh team relocated to new premises in August 2015.

17. The national executive committee conducted a review of its properties in the Greater London area during the year. The Wimbledon office was sold in November, but leased back from the purchaser until 27 March 2017.

HEALTH AND SAFETY (STAFF)

18. Prospect's staff health and safety committee met regularly to review existing policy, new legislation and/or health and safety activities.

19. After Leslie Manasseh's retirement, deputy general secretary Garry Graham took the overall lead on health and safety with head of HR, Becky MacCrimmon dealing with policy and procedures.

20. Initial feedback from the 2015 stress audit showed an overall improvement in results across the organisation since the survey carried out in 2013. However, some areas had not improved and the stress audit team is investigating these results.

21. The union negotiated a new permanent health insurance scheme for staff which will start on 1 April 2016. The scheme will also provide access to an employee assistance programme.

STAFF DEVELOPMENT

22. Staffing developments in 2015 included:

- integrating the three London negotiations teams and introducing a cross-team negotiations executive

- delivering a staff training programme based on the performance development reviews. This provided a mix of job-specific, externally-run courses and generic in-house courses. A new 'understanding pensions' course was offered to all staff to provide basic awareness of the topic.
- A pilot mentoring project was launched in October 2015. Seven mentors were trained to offer services to staff. By the end of the year, eight staff were matched with mentors. The pilot will be reviewed in March 2016.

OFFICER CHANGES

23. The following internal appointments were made during 2015:

- **Jessica Smith**, Organiser, Liverpool
- **Steve Holt**, Team Leader, Helpdesk, Communications, Media and Digital
- **Jenny Tingle**, Negotiations Executive, Aviation, Defence and Security
- **Alan Denney**, National Secretary, Scotland
- **Philip McEvoy**, Pensions Officer, Department of Communications and Research
- **David Avery**, Negotiations Officer, Scotland
- **Caroline Hemmington**, Negotiations Officer, Heritage
- **Parmjit Dhanda**, Negotiations Officer, CMD
- **Graham Stewart**, Parliamentary and Campaigns Officer, Department of Communications and Research
- **Stuart Anderson**, Negotiations Executive, Wakefield
- **Jane Lancaster**, Negotiations Officer, Cardiff
- **Jo Lott**, HR and organisational development projects officer, Human Resources (fixed-term contract)
- **Ian Perth**, Negotiations Officer, Scotland

24. 2015 saw the retirement of:

- **Kevin McAlonan**, Negotiations Officer, Heritage
- **Glenn Johnson**, Negotiations Officer, Aspect

- **Anne Douglas**, National Secretary, Scotland
- **Leslie Manasseh**, Deputy General Secretary

25. Other leavers from Prospect during 2015 were:

- **Malcolm Currie**, Negotiations Officer, Scotland
- **Davey Hall**, Negotiations Executive, Aspect
- **Jim Crowley**, Negotiations Executive, Aspect

SALARY BAND	NUMBER OF STAFF
£10,000 – £19,999	0
£20,000 – £29,999	54
£30,000 – £39,999	37
£40,000 – £49,999	23
£50,000 – £59,999	47
£60,000 – £69,999	15
£70,000 – £79,999	1
£80,000 – £80,999	3

APPEALS COMMITTEE

26. The committee was not called on to consider any cases in 2015. Its five members are: Russell Brown, Richard Grant, Jenni Hircock, Suresh Tewari and Terry-Anne Boxshall.

BIENNIAL NATIONAL CONFERENCE

27. Prospect's biennial national conference 2016 will be held at the Bournemouth International Centre from 10–12 May.

28. The union's 2018 biennial national conference will be held at the International Convention Centre in Birmingham from 6–8 June.

EMPLOYEE SALARIES

29. Motion 39 from 2014's biennial national conference instructed the NEC to present in the annual report the number of employees, in salary bands of £10,000 steps, from £10,000 up to the salary of the general secretary. This is reflected in the table below, but please note:

- these steps do not reflect Prospect's grading structure or the salary ranges attached to each grade
- the figures include the full-time equivalent salaries for those currently working part-time hours
- the general secretary's salary is a spot rate and can be found at end of the Notes to the Accounts section.

3

RIGHTS AT WORK

EMPLOYMENT LAW

1. Prospect Legal continued to advise and represent members, train and inform representatives and officers and produced a number of briefings and publications during 2015.
2. Unfair use of performance management schemes remained a key issue for Prospect. In 2015 the legal team:
 - prepared legal briefings
 - contributed to the information and publications for members,
 - conducted training in using the law to challenge unfair schemes, and
 - ran a session for representatives.
3. The government launched the Trade Union bill in July. The bill is a concerted attack on unions and includes restrictions on the right to strike, bans check-off in organisations that receive public funding, gives ministers the power to limit facility time in the public sector and imposes further reporting requirements on unions. Prospect joined lobbies against the bill and responded to the government's various consultations.
4. Prospect's NEC decided that employment rights should be a key national campaign. The legal team was involved in planning the campaign, which launched in early 2016.
5. Prospect made detailed submissions in response to government consultations on potential changes to the law during 2015. These included:
 - courts, tribunal fees and charges
 - employment tribunals in Northern Ireland
 - closing the gender pay gap
 - collective redundancies and insolvency

- Trade Union bill ballot thresholds
- agency workers and industrial action, and
- picketing.

Copies of these submissions are available from <https://library.prospect.org.uk/browse/type/submission> or from the legal assistant at Prospect HQ.

LEGAL CASES

6. The team provided advice and assistance to members on a wide range of employment law issues, including unfair dismissal, discrimination at work, redundancy and contractual disputes.
7. A number of cases were pursued through the employment tribunals. The legal team represented members in 42 hearings across the UK (including preliminary and full hearings before the employment tribunal). Two cases were heard in the employment appeal tribunal, one in the high court and one in the Court of Appeal.
8. During 2015, Prospect recovered more than £500,000 in compensation for members – either as a result of a settlement after a tribunal claim had been presented or after winning a case at the tribunal.
9. Notable examples of casework during 2015 were:
 - The High Court ruled that changes to sickness absence procedures in the Department for Transport were unlawful. The Department appealed against the judgment and the case will be heard in the Court of Appeal in 2016.
 - A Prospect member working for British Airways won his case in the employment tribunal for constructive unfair dismissal, following a disciplinary demotion for an

error at work. The Employment Appeal Tribunal dismissed the company's appeal against the tribunal's judgment.

- A member dismissed by BT on performance grounds won his case. The tribunal found that the company had failed to take sufficient steps to look for alternative work for him.
- A Prospect member dismissed for sharing pension information with colleagues took a claim to the employment tribunal. It is very rare for tribunals to order reinstatement, but did so in this case.
- The Court of Appeal dismissed Prospect's long-running case for a member who challenged the Prison Service's pay structure on the grounds of race and religious discrimination.
- Many cases are settled before they reach a tribunal hearing. Several cases of dismissal for performance management or ill-health resulted in tribunal claims and were settled for significant sums shortly before the final tribunal hearing. A sex discrimination and harassment claim was settled shortly before a 12-day hearing was due.

HEALTH AND SAFETY

10. Prospect continued to lead the way in developing and supporting best practice on health and safety and championing members' interests. The union has been successful in puncturing some of the myths around health and safety, highlighting the vital work done by the Health and Safety Executive and the need for effective regulation and enforcement.

11. Prospect worked proactively with employers and built alliances with those who recognise that the highest standards of health

and safety and effective regulation are not a burden on business, but the foundation of good business practice.

12. Prospect provided advice and assistance to members and representatives – including legal advice and representation when members found themselves in the most difficult and tragic of circumstances.

13. Many Prospect members work in safety-critical environments where their day-to-day decisions have significant health and safety implications – not only for themselves, but also their co-workers, the general public and the businesses they work for.

14. Many members are experiencing the impact of work intensification, headcount reductions and a cycle of perpetual change. This has led to stress being Prospect's top health and safety concern. This was confirmed by the findings of our 2014 health and safety rep survey reported in *Experts Saving Lives*. The demands on members, reps and Prospect officers soared dramatically, prompting the union to explore new ways to cascade much-needed training, information and support to branches.

15. Relentless change, increasingly aggressive management and dwindling worker involvement are damaging UK productivity. Nevertheless, government continued its health and safety deregulation initiatives.

16. Prospect believes that government actions show that their deregulation initiatives are ideological. It has:

- ignored evidence of the potential confusion among the self-employed by removing some of them from health and safety law. The self-employed now need

to make risk assessments that were not previously required in order to determine whether the law applies to them

- disregarded pleas from small business lobbyists that the already simplified health and safety law should not be altered
- included health and safety within the Trade Union bill attacks on facility time, a measure that would breach European and domestic health and safety law
- dismissed evidence that involving workers in health and safety leads to fewer accidents and greatly reduces work-related ill health.

There were some positive developments.

17. Prospect welcomed the Health and Safety Executive's updated guidance to the Safety Representatives and Safety Committees Regulations 1977 – the 'Brown Book'.

18. Prospect submitted evidence to the consultation on new Sentencing Council guidelines. Prospect hopes the guidance, the larger fines and the reputational damage to large organisations will incentivise businesses to improve their health and safety systems.

19. Prospect continued to be a key player in the energy sector's 'Powering Improvement' campaign; a partner union in developing civil service employment practices and influential in aviation industry safety.

20. Health – particularly mental health and stress – dominated our health and safety landscape. The union's involvement in Good Work, performance management and HR-related initiatives aimed to address the organisational factors and unacceptable management behaviours that contribute to psychosocial risk.

EQUALITIES

21. Work to mainstream equalities onto the bargaining agenda continued. Briefings on how equalities can support wider bargaining objectives and, specifically, on performance management were produced.

22. Prospect's equal opportunities advisory committee continued to work closely with the professional women working group.

23. The professional women working group led the union's work on women in STEM. This included: a fringe meeting at the TUC women's conference; input to a National Women in Engineering Day conference in June; joint work with Women into Science and Engineering (WISE), the Women's Engineering Society (WES) and Equate Scotland.

24. Member surveys on priorities for workplace change and on returning to STEM underpinned campaign activity.

25. The group's members are: Denise McGuire, Sue Ferns, Eleanor Wade, Audrey Uppington, Jane Colclough, Sandie Maile, Sarah Ward and Graham Stewart.

26. In November, Prospect published a new report and guidance on 'Progressing women in STEM careers' jointly with the Institution of Engineering and Technology.

27. In December, Prospect and Equate launched a pilot programme for women returners. The project is in partnership with several Prospect employers in Scotland's energy sector.

28. A briefing on unconscious bias, produced by Prospect rep Jenny McGrother, proved popular. A training programme on unconscious bias was piloted in the summer and, arising from this, a new modular training programme is being prepared.

29. A peer mentor training programme, focused on women in STEM, is being developed in two workplaces.

30. The equal opportunities advisory committee met at Diamond Light Source in May and led a seminar on 'Women in STEM' as part of a Learning at Work week programme across the Harwell campus.

31. A major focus of work over the year was to develop resources and support for members with neurodiverse conditions. New web pages and resources will be launched at national conference in 2016. A new training programme for reps will also be launched in 2016.

32. Following useful engagement with the National Autistic Society, a new training programme on neurodiversity is being developed and will be available by May 2016.

33. The annual civil service seminar focused on strategies to address the current performance management process. Work is in hand to develop training modules on analysing performance data, organising to influence performance management and supporting members through the process.

34.

35. Prospect's pilot mentoring programme was launched in the summer. This work was further developed in partnership with two branches in the South West.

36. Prospect's first development programme for black and minority ethnic members was piloted at Ruskin College in November. The programme was evaluated and work is in hand to run an enhanced programme in July 2016.

37. Prospect continued to play an active part in the TUC's equality structures through representation on the TUC equality committees and at conferences.

4

BENEFITS AND SERVICES

PERSONAL INJURY SCHEME

- 1.** Prospect recovered more than £3.3 million in compensation for 88 members with personal injury claims in 2015. The amounts in each individual case varied enormously, depending on the nature of the injury and claim.
- 2.** The union received 281 new applications for legal advice on personal injury in 2015. The types of cases include asbestos-related illnesses, stress, repetitive strain injury, occupational diseases and accidents at work.

LEGAL SERVICES

- 3.** During 2015 Prospect undertook a comprehensive review of its legal services. Following a re-tendering exercise, new solicitors, Pattinson & Brewer were appointed from 1 October 2015. The new and improved legal advice scheme for members was launched in October. Information about the change was communicated via a special edition of *Legal Eye* and a new Prospect guide to legal advice.
- 4.** The legal services team worked with the old and new solicitors to ensure that members received a high-quality, efficient and responsive service, particularly during the transition period.
- 5.** General legal services available to members include advice on defamation, clinical negligence and wills. Prospect's guide to legal advice describes the full range of advice and assistance available and the conditions of the service.

LEGAL EYE

- 6.** Four editions of *Legal Eye*, the regular newsletter for Prospect members, were issued in 2015. The newsletter highlights developments in employment law and news from the legal team. Two additional editions focused on zero hours contracts and the new legal advice scheme.

PROSPECT EXTRA

- 7.** Prospect launched a new member service, Prospect Extra, in 2015. The service is designed to enable members to recoup their subscription fee by using the bargaining power of the union to help them compare and save on key bills.

ASBESTOS REGISTER

- 8.** Prospect continued to publicise the importance of the asbestos register. An entry on the register provides enhanced information in the event of a claim. 1,632 members were on the register at the end of 2015. Whether members have registered their details or not, they can still access the union's personal injury scheme if they have a latent occupational health issue. Members can log in and download a form from: <http://library.prospect.org.uk/id/2009/00095>
A leaflet that explains the scheme is at: <https://library.prospect.org.uk/download/2015/00101>

RADIATION-LINKED DISEASES

- 9.** Prospect plays an active role in the Compensation Scheme for Radiation-Linked Diseases – a joint initiative between the UK's nuclear sector employers and their trade unions.
- 10.** The scheme is designed to provide an alternative to legal action for past and present employees of participating employers who have been exposed to radiation during their work and are subsequently diagnosed with radiation-linked cancer or cataracts.
- 11.** The scheme was set up in 1982. The participating employers include: Sellafield Ltd, Springfields Fuels Ltd, United Kingdom Atomic Energy Authority, Dounreay Site Restoration Ltd, Research Sites Restoration Ltd, URENCO UK Ltd, EDF Energy Nuclear Generation Ltd, Magnox Ltd, the Ministry of Defence, AWE plc Babcock Marine (Devonport Royal Dockyard) Ltd, Babcock Marine (Rosyth Royal Dockyard) Ltd, Babcock Marine (Clyde) Ltd, GE Healthcare Ltd, Low Level Waste Repository (Drigg) and other related specified companies.
- 12.** The scheme awards payments for cases with a causation probability of 20% or above. In a court case, a claimant would have to prove a causation probability of 50%.
- 13.** The scheme received 29 new claims during 2015 and two compensation settlements were completed.
- 14.** More than 1,500 cases have been considered since the scheme began. 156 have resulted in successful claims and £8.24m in compensation has been paid to claimants. The successful cases include 16 which proved successful during the retrospective exercise.
- 15.** In 2011 the International Commission for Radiological Protection (ICRP) issued a statement on tissue reactions that recommended a reduction in the absorbed dose threshold for the induction of cataracts.
- 16.** A revised cataract schedule was produced by the scheme and implemented in 2012 to reflect the changes in the ICRP recommendations. Following approval from the relevant duty holder organisations,

a cataract retrospective exercise was undertaken and successful cases identified. Agreement has been obtained from the funding bodies and steps have been made to progress these claims to financial settlement proceedings.

- 17.** In 2015, the scheme's council agreed to implement revised governance arrangements and protocols to support case progress.
- 18.** For further information about the scheme, please visit www.csrlid.org.uk or contact David.luxton@prospect.org.uk

BENEVOLENT FUND

- 19.** Twelve grants totalling £13,930 were made to the beneficiaries of members in financial need during the year.

DEATH BENEFIT

- 20.** Death benefit was paid to the beneficiaries of 88 members in 2015 to a total value of £88,702.

5

TRAINING AND SKILLS

LEARNING AND SKILLS PROGRAMME

1. Prospect's Organising and Leadership Academy, known as POLA Education, enjoyed its first complete year following its rebranding and was fully-integrated into the National Organising, Recruitment and Development team (NORD).
2. POLA Education scheduled 35 courses across the UK in 2015. Four courses were cancelled due to low participant numbers.
3. In 2014, POLA Education introduced a strategy to reduce the number of 'no-shows' and last-minute cancellations. Pleasingly the number of no-shows reduced in 2015.
4. A successful working relationship with Guaranteed Events continued and the union is benefiting from discounted rates at a range of hotel chains. Guaranteed Events provided a good service and were very responsive to participant feedback on the venues used.
5. In November 2015, POLA Education introduced a new approach to evaluating the effectiveness and impact of the national education programme. All participants who attended a national education programme course received a follow-up evaluation form four months after completing it.
6. In December 2015, POLA introduced a revised evaluation form for participants to complete at the point of course delivery. Analysis of these forms will give POLA Learning more detailed information about whether the course met participants' objectives and helped them in their role as a Prospect rep.
7. POLA Education formed a partnership with the General Federation of Trade Unions (GFTU) to look at changing the focus of a number of national education programme courses.
8. The union's national executive committee identified a need for reps to improve their leadership skills. GFTU delivered a bespoke course on this at Quorn Grange in Leicestershire.
9. A recruitment and organising weekend school was held during the year. It was aimed at reps who had displayed an interest in becoming more active in their branch.
10. A step change in the skills provided to reps started in 2015. A successful pilot of a course called 'Professional sales training' for reps and Prospect staff took place in the autumn. The course aims to better prepare reps in their role of positively promoting Prospect, and has been renamed: *Ethically selling Prospect membership – sealing the deal*.
11. Collaboration with GFTU continued and work is progressing on a project to provide e-learning opportunities.

MEMBERSHIP PARTICIPATION

12. More than 400 members participated in national education programme courses in 2015 – slightly down on attendance in 2014. Reps reported that the squeeze on facility time to attend training courses made it more difficult to participate in learning activities. The average number of participants per course was 11. These figures do not include learner participation in Prospect's externally-funded projects.

13. Demand for training at branch and regional level remained strong. More than 86 participants attended a course run as part of the union's branch and regional training programme.

14. Prospect also initiated, developed and collaborated on a range of skills-based programmes in different sectors to add union value across the learning and skills agenda.

REGTECH PROJECT

15. This two-year project funded by the Gatsby Foundation began in earnest in January 2015. It seeks to raise the status of technicians by promoting professional registration and vocational pathways.

16. In the first year of operation the project:

- developed and delivered a bespoke training course for RegTech advisers to champion professional registration in their workplaces
- recruited, trained and supported 13 workplace Regtech advisers at Diamond Light Source and the John Innes Centre. A further six employees from DLS and the Culham Centre for Fusion Energy participated in the initial training
- secured agreement that DLS would pay the professional body and registration fees for all its technicians
- facilitated two workplace surveys at DLS and Nuvia (Harwell site)
- developed a promotional web presence for the project: www.careersmart.org.uk/regtech
- worked collaboratively with a number of professional bodies and employers, including the Science Council, Institute of Physics and Institution of Mechanical Engineers to help disseminate this professional development pathway.

UNION LEARNING REPS

17. Eleven members received either face-to-face or collective training on being a union learning rep. A further two chose to do the Unionlearn online ULR programme and

received individual mentoring. Eight new ULRs completed the programme and are currently operating within Sellafield sites.

UNION LEARNING FUND PROGRAMME

18. Prospect is working with UCATT, the GMB and Unite on a Union Learning Fund project called 'Building a learning and skills legacy at Hinkley and across the South West'. Prospect's emphasis was on promoting STEM (science, technology, engineering and maths) career opportunities for all.

19. At the end of 2015, two Welsh Union Learning Fund project bids were submitted in partnership with the FDA and PCS unions. If successful, these projects will focus on:

- equality and STEM accessibility (including apprenticeships)
- employability
- career transition skills and
- progression routes across the private sector and wider public sector.

SKILLS

20. Prospect continued to highlight the detrimental impact of government cuts on specialist skills and capacity. In June, Prospect published a survey highlighting members' experiences of working in research and development across the public and private sectors. The survey found that government cuts have had a negative impact on private sector investment in R&D. The survey was widely-promoted, including in the specialist media, and resulted in positive engagement with civil service heads of profession.

SECTOR SKILLS COUNCILS

21. The work of sector skills councils continued to evolve in the light of changing government policy and cuts to core funding. Prospect is represented on the boards of Cogent, The Tech Partnership (formerly e-skills UK), Energy and Utility Skills and the National Skills Academy for Nuclear.

6

AWARDS

The National Executive Committee granted long service awards to the following members in 2015:

DISTINGUISHED SERVICE AWARD

Ray Arrowsmith

National Grid

LONG SERVICE AWARD

Bob Edwards

BAE Systems

Mick Upfield

Ordnance Survey

Ed Freestone

Association of Guernsey Civil Servants

Norman Clarke

Valuation Office Agency

Doug Hyam

Environment, Food and Rural Affairs

Mary Doran

British Library

Mick Kelly

EFRA

Phil Mannion

Ofcom

Paul Danneau

Insolvency Service

Nigel Evans

E.ON

Margaret Erskine

Public Health England

Geoff West

British Library

7

OTHER ORGANISATIONS

TUC

1. Prospect was well-represented at the Trades Union Congress in Brighton in September. The delegation of 19 staff and members made contributions and intervened on a wide range of issues, as well as moving motions on safety in UK airspace and Good Work. In addition, Prospect’s motion to the TUC women’s conference on the gender pensions gap was selected by delegates at that conference for debate at the TUC.
2. General secretary Mike Clancy and deputy general secretary Sue Ferns continued their positions on the TUC General Council. Mike Clancy was also elected to the TUC Executive Committee.
3. Deputy general secretary Leslie Manasseh chaired the congress in his role as TUC president and gave a powerful and thought-provoking speech about the future of trade unions.
4. In Scotland, Satnam Ner maintained his position on the STUC General Council. Alan Denney replaced Anne Douglas on the STUC General Council following her retirement.
5. In Wales, Gareth Howells continued to sit on the General Council of the Wales TUC. Prospect also supported events organised by the Irish Congress of Trade Unions and took advantage of Irish Congress of Trade Unions training opportunities.

OXFAM APPEAL

6. Prospect continued to support Oxfam through a dedicated fund. Donations were made to the Ebola emergency work in West Africa and a power and gender analysis in the slums of Nairobi. Prospect members also raised £7,672 for the earthquake relief efforts in Nepal.

INTERNATIONAL BODIES

7. Prospect is represented on the Ethical Trading Initiative, the TUC Aid Board and the TUC’s international officers group. A briefing on the new 2030 sustainable development goals was published.

AFFILIATED AND LINKED ORGANISATION

8. Prospect maintains contact, and is involved with, a significant number of external organisations. Some of these are the result of conference decisions for direct affiliation; other affiliations provide information or the opportunity to exchange views. A list of these bodies is set out with the current headquarters contact for each organisation. NB this list is not exhaustive.

AEI (AL AE)	John Ferrett
Amnesty International	Bev Hall
ATCSA	Bev Hall
Campaign for Science and Engineering	Sue Ferns
Campaign for Press and Broadcasting Freedom	Mike Clancy
Confederation of Shipbuilding and Engineering Unions	Garry Graham
European Federation of Public Service Unions	Dai Hudd
European Transport Federation	Dai Hudd
General Federation of Trade Unions	Ben Marshall
International Federation of Air Traffic Safety Electronics Associations	Dai Hudd
International Transport Workers’ Federation	Dai Hudd

Irish Congress of Trade Unions	Mike Clancy
Justice for Columbia	Mike Clancy
National Association of Pension Funds	Neil Walsh
National Pensions Convention	Neil Walsh
Public Service Pensioners Council	Neil Walsh
Royal Aeronautical Society	Dai Hudd
Scottish Pensions Forum	Neil Walsh
Scottish TUC	Alan Denney
Trades Union Congress and related bodies	Mike Clancy, Sue Ferns, Leslie Manasseh (until October 2015)
UK Flight Safety	John Ferrett
UNI Global Union (Worldwide)	Mike Clancy
Uni Europa	Dai Hudd
Unions 21	Sue Ferns
Unite Against Fascism	Sue Ferns
War on Want	Bev Hall
Wales TUC	Tony Bell

OTHER BODIES TO WHICH PROSPECT IS LINKED INCLUDE:

Professionals Australia	Mike Clancy
BMA/Joint Committee	Geraldine O'Connell
British Veterinary Association	Geraldine O'Connell
Museums Association	Alan Leighton
Parity	Neil Walsh
Trade Unions for Safe Nuclear Energy	Gill Wood
Workers' Educational Association	Sue Ferns
Work Foundation	Sue Ferns



FINANCE

1. A new accounting standard (FRS 102) came into effect on 1 January 2015. The new standard converges UK accounting standards with the International Financial Reporting Standards that have applied to quoted entities since 2006. As a consequence, all previous accounting standards applied in preparing the union's accounts ceased to have effect and were replaced by this new standard.

2. The main change to Prospect's financial statements is the inclusion of investments at market value as opposed to cost, which was the case in previous years. In addition, the format and layout of accounts has changed. The figures presented in the union's 2014 accounts have been restated as if they had been prepared under FRS 102. Reconciliation of the figures in the 2014 accounts to the restated figures under FRS 102 is set out in the note to these accounts.

SUMMARY

3. Total income for the year was £19,047,000 of which subscription income was £16,140,000. Income from investments and other non-operating income (net of losses and provisions) was £644,000. Net exceptional income and expenditure (mainly surplus on the sale of the Wimbledon Office) was £2,263,000.

4. Total expenditure in 2015 was £17,149,000. The difference between total income and total expenditure resulted in a net deficit for the year of £365,000, before taking into account exceptional income and expenditure and changes in pension scheme liabilities. The net deficit of £365,000 is arrived at after taking into account the reduction in the market value of the union's investment portfolio of £370,000 as required under FRS 102. If that

reduction had not been incorporated, it could be assumed the union would have generated a surplus for the year of £5,000.

5. Prospect operates two defined benefit pension schemes for its staff, the Prospect Pension Scheme (PPS) and the Connect Pension and Life Assurance Scheme (CP&LAS). To comply with the FRS 102 standard, we are required to show the position of the schemes within Prospect's accounts each year.

6. The pension schemes at the end of 2015 showed an aggregate deficit calculated on the FRS 102 basis of £9,224,000. This was as a result of a net positive movement of £6,927,000 in the liabilities of both pension schemes compared to 2014. This reflects improvements in bond yields and employer deficit contributions paid.

7. Under FRS 102, the scheme liabilities are determined by projecting the expected benefits payments using chosen assumptions and then discounting the resulting cashflows back to the review date. For this purpose, the schemes' liabilities have been calculated by updating the valuation calculations carried out for the formal valuations. After taking into account the changes in the pension scheme liabilities, £6,562,000 was transferred to the General Fund. It should also be noted that the valuation on an FRS 102 basis is not the same as a full actuarial valuation. The last full valuation for the PPS at 31 December 2014 showed a deficit of £8,000,000; and for the CP&LAS on 1 July 2014 the deficit was £3,900,000 (see also paragraph 16 of the accounts).

8. Prospect sold the Wimbledon office during the last quarter of the year. It was agreed that the proceeds from the sale would be paid in two instalments. The first

instalment of £2,000,000 was paid in 2015 and the second instalment of £2,500,000 is due to be paid in March 2017. Prospect staff will remain in the office until the final instalment is paid. The net surplus on the sale of the property, after costs, was £2,500,000. This is shown under exceptional income and expenditure. Also under this heading is an exceptional compensation payment of £200,000.

9. The national executive committee is grateful to all members, representatives and staff for their hard work, support and co-operation in securing the most economical and effective use of the union's financial resources.

10. The detailed report on income and expenditure for the year and balances as at 31 December 2015 is set out below.

INCOME

11. Income from subscriptions – was £16,140,000 after the transfer of £61,000 to Prospect's political fund.

12. Income from investment operations and other sources – Total income from investment operations and other sources was £1,002,000 (excluding sale of investments and movement in provisions). This included: dividends and interest received amounting to £537,000, rental income of £364,000 and other income of £102,000, which mainly consisted of £21,000 from members' services, £54,000 net from VAT refunds for 2014/15 and £12,000 net income from journals. Total investment income included a decrease in the change in the market value of investments of £370,000 and a net profit from sales of investments of £11,000 leaving a net income figure for investment operations and other sources of £644,000.

EXPENDITURE

13. Total expenditure (excluding other non-operating income/[expenditure]) was £17,149,000. Additional pension contributions of £1,559,000 (included under employment costs) were made in the year to address the pension schemes' deficits.

14. Committees and conferences – £234,000. This comprised the £131,000 cost of Prospect's national committees and £103,000 for Prospect's sector conferences. There was no national conference in 2015.

15. Local democratic organisation and education – £1,076,000. This includes £124,000 for professional, departmental and other groups; £779,000 for branch and section expenditure and £173,000 for the members' education and training programme.

16. Employment costs – £12,157,000. This mainly comprises £9,641,000 for staff salaries, employer's national insurance and normal contributions to the staff pension scheme. It also includes £1,559,000 for additional employer's contributions to the staff pension schemes for the deficit recovery programme; £698,000 for staff travel, subsistence and mobile phones and £259,000 for other staffing costs.

17. Property costs – £1,183,000. These include the running costs of all Prospect properties, including maintenance, rents, rates and the provision of property depreciation.

18. Administration and other supplies – £1,059,000. This includes equipment, printing, stationery and telephones; computer services, research publications and subscriptions; editorial publishing and publicity; general legal and professional fees.

19. Benefits to members – £1,440,000. Costs include £436,000 for affiliation fees and £15,000 for donations; the cost of Prospect's journals was £428,000; death benefit costs were £89,000; the net costs associated with running the members' legal, medical and professional aid scheme were £122,000; the costs associated with Prospect's website were £159,000 and expenditure on recruitment and organisation was £173,000.

20. Deficit for the period – £365,000. This is the deficit for the year. After taking into account the exceptional income and expenditure of £2,263,000 and net pension movement of £6,927,000, the £8,825,000 net surplus for the year was set against the General Fund.

BALANCE SHEET

21. Tangible fixed assets – £13,182,000. This includes £12,316,000 for land and buildings (including New Prospect House and offices in Chertsey and Lutterworth); £415,000 for office equipment and £451,000 for motor vehicles.

22. Investments (market value) – £25,234,000. This is the market value of investments. It includes a decrease of £370,000 in value since 2014. A schedule of investments is set out on page 43 of the financial statement.

23. Current assets – £6,081,000. The main items are debtors and prepayments (£1,557,000). These are monies due for members' subscriptions deducted from December salaries and the amount collected by direct debit for December subscriptions. These are both received by Prospect in January. In addition, under current assets is £2.5m which is the balance of monies due in March 2017 from the sale of the Wimbledon office. The bulk of the cash at bank and in hand (£2,024,000) is held in a deposit account and earns interest. This includes monies for the disaster fund (£29,000) and Prospect's political fund bank balance (£618,000).

24. Current liabilities – £1,582,000. The main items are creditors and accruals (£918,000). These are the amounts due to suppliers at the end of December 2015.

25. General fund – £33,060,000. The general fund is the union's general reserve fund which receives a transfer of the surplus/ (deficit) for the year. The combination of the net deficit of £365,000 transferred from the income and expenditure account, net income from exceptional income and expenditure of £2,263,000 and the positive pension scheme movements of £6,927,000 resulted in an overall increase in the general fund from £24,235,000 to £33,060,000.

26. Political fund – The political fund is a separate fund which receives income from members who opt to contribute to it. Twelve thousand, six hundred and fifty eight members did not contribute in 2015. A total of £61,000 was transferred to the fund being

income for 2015 from 100,844 members who contributed to it. Expenditure of £48,000 was incurred in the year.

PROSPECT BENEVOLENT FUND

27. The union's benevolent fund finances are accounted for separately – see page 46.

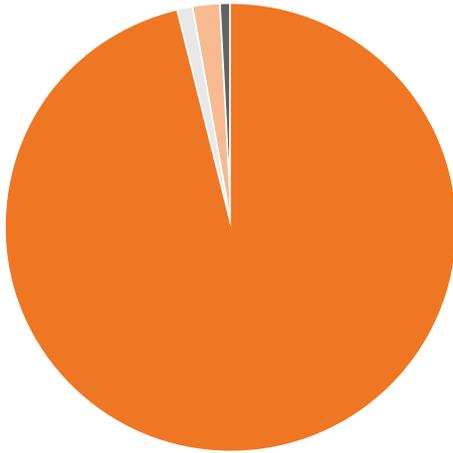
IPMS (PROSPECT) EDUCATIONAL TRUST

28. This fund was established by the 1990 IPMS annual delegate conference. No grants were made from the fund in 2015.

PROSPECT DISASTER FUND

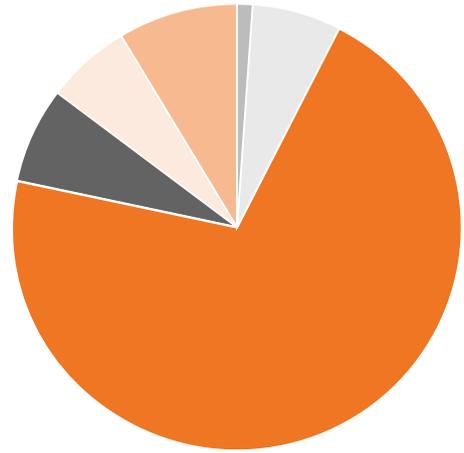
29. This fund was established by the national executive committee in 1992. No grants were made during the year.

income



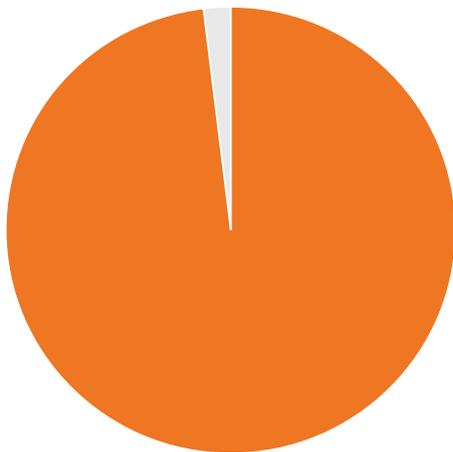
Subscriptions	£16,140,000
Investments	£178,000
Rental income	£364,000
Other income	£102,000
TOTAL INCOME	£16,784,000

expenditure



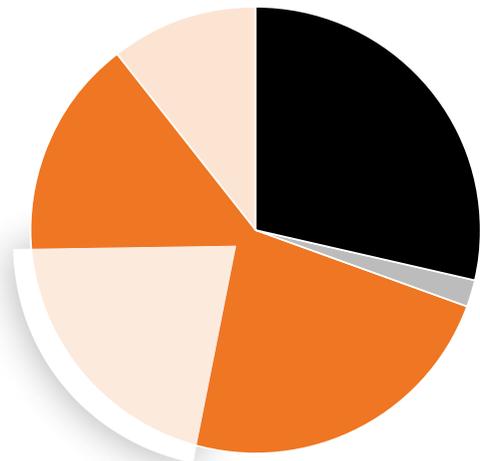
Employment costs	£12,157,000
Benefits to members	£1,440,000
Local democratic organisation and education	£1,076,000
Property costs	£1,183,000
Admin and other supplies	£1,059,000
Committees and conference	£234,000
TOTAL EXPENDITURE	£17,149,000

reserves



General fund	£33,060,000
Political fund	£631,000
TOTAL	£33,691,000

assets



Investments	£25,234,000
Land and buildings	£12,316,000
Net current assets	£4,499,000
Office equipment, fixtures and fittings, motor vehicles	£866,000
Pension scheme liability	(£9,224,000)
TOTAL	£33,691,000

Operational deficit for the year was	(£365,000)
Exceptional items	£2,263,000
Movement in pension scheme liability	£6,927,000
Comprehensive result for the year	£8,825,000

Accounts

Statement of responsibilities of the National Executive Committee

The legislation relating to trade unions requires the Union to submit a return for each calendar year to the Certification Officer. This return contains accounts that must give a true and fair view of the state of affairs of the Union 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 Prospect, the requirement to prepare accounts that give a true and fair view is the responsibility of the National Executive Committee. The National

Executive Committee is responsible for preparing accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102. In so doing, the National Executive Committee is required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.

- Prepare the accounts on the going concern basis unless it is inappropriate to do so.

The National Executive Committee 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). It is also responsible for safeguarding the assets of the Union 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 Prospect

We have audited the financial statements of Prospect for the year ended 31 December 2015, set out on pages 3 to 24. 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), including Financial Reporting Standard 102.

This report is made solely to the Union's members, as a body. Our audit work has been undertaken so that we might state to the Union'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 Union and the Union'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 Committee and auditors

As explained more fully in the Statement of Responsibilities of the National Executive Committee on page 1, the Union's National Executive Committee 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 Union's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Union's National Executive Committee; 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 Union's affairs as at 31 December 2015 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 Union 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.

H W FISHER & COMPANY
Chartered Accountants
Statutory Auditor
Acre House
11/15 William Road
London NW1 3ER
Dated: 24 February 2016

PROSPECT INCOME AND EXPENDITURE ACCOUNT

GENERAL FUND – Year ended 31 December 2015

	Note	2015		2014	
		£'000	£'000	£'000	£'000
OPERATING INCOME					
Subscriptions			16,140		16,243
OPERATING EXPENDITURE					
Committees and Conferences	2	234		492	
Local Democratic Organisation and Education	3	1,076		1,097	
Employment costs	4	12,157		11,875	
Property costs	5	1,183		1,151	
Administration and Other Supplies	6	1,059		1,099	
Benefits to Members	7	<u>1,440</u>		<u>1,335</u>	
			(17,149)		(17,049)
OPERATING DEFICIT			(1,009)		(806)
INCOME FROM INVESTMENT OPERATIONS					
Investment income		537		496	
Rental income		364		300	
Other income	8	102		106	
Surplus on sale of investments	11	11		49	
Change in investment values	11	<u>(370)</u>		<u>(467)</u>	
			644		484
DEFICIT AFTER INVESTMENT OPERATIONS			(365)		(322)
Net pension scheme (expenditure)/income	16		(110)		71
EXCEPTIONAL ITEMS	9		<u>2,263</u>		<u>—</u>
SURPLUS/(DEFICIT) FOR THE YEAR			1,788		(251)
OTHER COMPREHENSIVE INCOME/(EXPENDITURE)					
Remeasurement of defined benefit liability	16		<u>7,037</u>		<u>(7,667)</u>
COMPREHENSIVE RESULT FOR THE YEAR			8,825		(7,918)
GENERAL FUND AT BEGINNING OF THE YEAR			24,235		31,821
Transfer of Engagements (BACM)	15		<u>—</u>		<u>332</u>
GENERAL FUND AT THE END OF THE YEAR			<u>33,060</u>		<u>24,235</u>

PROSPECT INCOME AND EXPENDITURE ACCOUNT – (PROSPECT) POLITICAL FUND

Year ended 31 December 2015

	2015 £'000	2014 £'000
OPERATING INCOME		
Subscriptions	61	61
	<u>61</u>	<u>61</u>
OPERATING EXPENDITURE	<u>(48)</u>	<u>(47)</u>
SURPLUS FOR THE YEAR	13	14
POLITICAL FUND AT BEGINNING OF THE YEAR	<u>618</u>	<u>604</u>
POLITICAL FUND AT END OF THE YEAR	631 =====	618 =====

PROSPECT BALANCE SHEET AT 31 DECEMBER 2015

		2015		2014	
	Note	£'000	£'000	£'000	£'000
FIXED ASSETS					
Tangible fixed assets	10		13,182		15,328
Investments	11		25,234		22,797
			<u>38,416</u>		<u>38,125</u>
CURRENT ASSETS					
Debtors and prepayments	12	4,057		1,568	
Cash in bank and in hand		<u>2,024</u>		<u>2,339</u>	
		6,081		3,907	
CURRENT LIABILITIES					
Creditors and accruals	13	<u>1,582</u>		<u>1,028</u>	
			<u>4,499</u>		<u>2,879</u>
NET CURRENT ASSETS					
			42,915		41,004
NET ASSETS EXCLUDING PENSION OBLIGATIONS					
PROVISIONS FOR LIABILITIES					
Pension obligations	16		<u>(9,224)</u>		<u>(16,151)</u>
			<u>33,691</u>		<u>24,853</u>
			====		====
Represented by:			33,060		24,235
GENERAL FUND					
			<u>631</u>		<u>618</u>
POLITICAL FUNDS					
			<u>33,691</u>		<u>24,853</u>
			====		====

Approved for issue to the members on 24 February 2016

Mike Clancy
General Secretary

Alan Grey
President

PROSPECT COMBINED INCOME AND EXPENDITURE ACCOUNT YEAR ENDED 31 DECEMBER 2015

	Note	General Fund £'000	Political Fund £'000	Total 2015 £'000	Total 2014 £'000
OPERATING INCOME		16,140	61	16,201	16,304
OPERATING EXPENDITURE		<u>(17,149)</u>	<u>(48)</u>	<u>(17,197)</u>	<u>(17,096)</u>
OPERATING (DEFICIT)/SURPLUS		<u>(1,009)</u>	<u>13</u>	<u>(996)</u>	<u>(792)</u>
INCOME FROM INVESTMENT OPERATIONS		<u>644</u>	<u>—</u>	<u>644</u>	<u>484</u>
(DEFICIT)/SURPLUS AFTER INVESTMENT OPERATIONS		<u>(365)</u>	<u>13</u>	<u>(352)</u>	<u>(308)</u>
Net pension scheme (expenditure)/ income	16	(110)	—	(110)	71
EXCEPTIONAL ITEMS	9	<u>2,263</u>	<u>—</u>	<u>2,263</u>	<u>—</u>
SURPLUS/ (DEFICIT) FOR THE YEAR		<u>1,788</u>	<u>13</u>	<u>1,801</u>	<u>(237)</u>
OTHER COMPREHENSIVE INCOME/(EXPENDITURE)	16	<u>7,037</u>	<u>—</u>	<u>7,037</u>	<u>(7,667)</u>
COMPREHENSIVE RESULT FOR THE YEAR		<u>8,825</u>	<u>13</u>	<u>8,838</u>	<u>(7,904)</u>
FUNDS AT BEGINNING OF THE YEAR		24,235	618	24,853	32,425
Transfer of Engagements (BACM)	15	<u>—</u>	<u>—</u>	<u>—</u>	<u>332</u>
FUNDS AT END OF THE YEAR		<u>33,060</u>	<u>631</u>	<u>33,691</u>	<u>24,853</u>

PROSPECT CASH FLOW STATEMENT

YEAR ENDED 31 DECEMBER 2015

	2015 £'000	2014 £'000
CASH FLOWS FROM OPERATING ACTIVITIES		
Deficit after Investment Operations	(353)	(308)
ADJUSTMENTS FOR:		
Surplus on sale of investments	(11)	(49)
Change in investment values	370	467
Depreciation	580	536
Loss on sale of fixed assets	23	19
MOVEMENTS IN WORKING CAPITAL:		
Change in debtors	11	40
Change in creditors	<u>353</u>	<u>147</u>
NET CASH GENERATED FROM OPERATIONS	<u>973</u> =====	<u>852</u> =====
INVESTING ACTIVITIES:		
Payments to acquire tangible fixed assets	(492)	(482)
Payments to acquire fixed asset investments	(3,146)	(1,946)
Receipts from sale of tangible fixed assets	2,000	54
Receipts from sale of fixed asset investments	661	1,684
Changes in cash deposits	<u>(311)</u>	<u>271</u>
NET CASH FLOW FROM INVESTING ACTIVITIES	<u>(1,288)</u> =====	<u>(419)</u> =====
FINANCING ACTIVITIES:		
Transfer of engagements	<u>—</u>	<u>332</u>
NET CASH FLOW FROM FINANCING ACTIVITIES	<u>—</u> =====	<u>332</u> =====
NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS	(315)	765
Cash balances brought forward	<u>2,339</u>	<u>1,574</u>
Cash balances carried forward	<u>2,024</u> =====	<u>2,339</u> =====

PROSPECT ACCOUNTING POLICIES

YEAR ENDED 31 DECEMBER 2015

The accounts have been prepared in accordance with applicable accounting standards. The specific accounting policies adopted are set out below.

Accounting Convention

The financial statements have been prepared in accordance with FRS102 “The Financial Reporting Standard applicable in the UK and Republic of Ireland” (“FRS102”). The accounts have been prepared under historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to the financial statements. These financial statements for the year ended 31 December 2015 are the first financial statements of Prospect prepared in accordance with FRS102. The date of transition to FRS102 was 1 January 2014.

Trade Unions are governed by the Trade Union and Labour Relations (Consolidation Act) 1992 Amended. Under that Act the accounts of Trade Unions are required to give a true and fair view. Therefore, the accounts of Trade Unions are prepared under FRS102. However, as a Trade Union is not a company the Regulations that form the basis of disclosures under FRS102 have been adapted as considered necessary to ensure the accounts give a true and fair view to the members of the Trade Union. The Union is a public benefit entity.

The financial statements have been prepared in sterling, which is the functional currency of the Union. Monetary amounts of these financial statements are rounded to the nearest thousand.

Reconciliation to previous generally accepted accounting policies (UK GAAP)

In preparing the accounts the Union has considered whether in applying the accounting policies required by UK GAAP FRS102 a restatement of comparative items was required. In accordance with the requirements of FRS102 a reconciliation of opening balances and net income/(expenditure) for the year is provided with the net income/(expenditure) under previous UK GAAP adjusted for the presentation of investment gains/(losses) as a component of reported income and movement of defined benefit pension scheme obligations.

Going concern

The National Executive Committee considers that there are no material uncertainties about the Union’s ability to continue as a going concern.

Subscriptions

Subscriptions are accounted for on an accruals basis.

Rental income

Rental income is accounted for on an accruals basis and derived from properties classified within land and buildings.

Expenditure

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

Tangible Fixed Assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. At each reporting date, the Union reviews the carrying amounts of its tangible fixed assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

A proportion of the land and buildings within tangible fixed assets are let to tenants. The Union generates income from letting agreements and hence a proportion of these properties are investment properties. However, due to the quantum of the amounts involved and the disproportionate cost and effort involved, the Union has taken the decision to not separately disclose the proportion of properties owned and let to tenants.

Depreciation

Depreciation is provided on all tangible fixed assets, except freehold land, to write off the cost less estimated residual value in equal annual instalments over the estimated useful economic lives of the assets. The estimated useful economic lives are as follows:

Freehold buildings	– 50 years
Furniture and fittings	– 10 years
Office equipment	– 4 years

Motor vehicles are depreciated to reduce the book value of the vehicles to their realisable value at the balance sheet date.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the profit and loss account.

Pension Costs

The Union operates two defined benefit pension schemes, both of which require contributions to be made to separately administered funds. The cost of providing benefits under the defined benefit plans is determined separately for each plan using the projected unit credit method which attributes entitlement to benefits to the current period (to determine current service cost) and to the current and prior periods (to determine the present value of the defined benefit obligations) and is based on actuarial advice.

The net interest element is determined by multiplying the net defined benefit liability by the discount rate, at the start of the period taking into account any changes in the net defined benefit liability during the period as a result of contribution and benefit payments. The net interest is recognised in the income and expenditure accounts as pension movement.

Remeasurements, comprising actuarial gains and losses, the effect of the asset ceiling and the return on the net defined benefit liability (excluding amounts included in the net interest) are recognised immediately in other comprehensive income in the period in which they occur. Remeasurements are not reclassified to income and expenditure in subsequent periods.

The defined net benefit pension asset or liability in the balance sheet comprises the total for each plan of the present value of the defined benefit obligation (using a discount rate based on high quality corporate bonds), less the fair value of plan assets out of which the obligations are to be settled directly. Fair value is based on market price information and in the case of quoted securities is the published bid price. The value of a net pension benefit asset is limited to the amount that may be recovered either through reduced contributions or agreed refunds from the scheme.

Corporation Tax

Corporation tax is payable on interest income, rental income and chargeable gains arising on the disposal of properties and investments but only to the extent that these exceed expenditure on provident benefits.

Deferred Tax

Deferred tax liabilities arise in relation to the difference between the fair value of investments and their original cost less any indexation applicable.

Deferred tax is calculated at the tax rates that are expected to apply in the period where the liability is settled or the asset is realised. Deferred tax is charged or credited in the income and expenditure account.

The Union has adopted a reinvestment policy whereby all realised proceeds on disposal of fixed asset investments are reinvested into fixed asset investments, thereby eliminating the need for the recognition of a deferred tax asset or liability.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term investments with original maturities of three months or less, and bank overdrafts.

Financial instruments

Financial assets are recognised in the Union's balance sheet when the Union becomes party to the contractual provisions of the instrument.

Financial assets are classified into specified categories. The classification depends on the nature and purpose of the financial assets and is determined at the time of recognition.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest.

Other financial assets

Other financial assets, including investments in equity instruments which are not subsidiaries, associates or joint ventures, are initially measured at fair value, which is normally the transaction price. Such assets are subsequently carried at fair value and the changes in fair value recognised in the income and expenditure account, except that investments in equity instruments that are not publicly traded, and whose fair value cannot be measured reliably, are measured at cost less impairment.

Impairment of financial assets

Financial assets, other than those held at fair value through income and expenditure account, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, the estimated future cash flows have been affected. The impairment is recognised in the income and expenditure accounts.

Basic financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at transaction price unless the arrangement constitutes a financing transaction.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of the activity of the Union from suppliers. Accounts payable are classified as current liabilities if payment is due within one year or less. Trade payables are initially recognised at transaction price and derecognised when, and only when, the Union's obligations are discharged, cancelled or they expire.

Branches

The transactions of the branches during the period are included in these accounts as are the net assets held directly by them at the balance sheet date.

Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price (where applicable). The income and expenditure account includes the net gains and losses arising on revaluation and disposals throughout the year. This is a change from prior period accounts where fixed asset investments were held at historical cost less any provision for impairment. The Union does not acquire put options, derivatives or other complex financial instruments. The main form of financial risk faced by the Union is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

Realised gains and losses

All gains and losses are taken to the income and expenditure account as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value or their purchase value if acquired subsequent to the first day of the financial year. Unrealised gains and losses are calculated as the difference between the fair value at the year end and their carrying value. Realised and unrealised investment gains and losses are separated between surplus on investments and change in market value in the income and expenditure account.

Leases

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over the shorter period of the lease and the estimated useful economic lives of the assets. The finance charges are allocated over the period of the lease in proportion to the capital outstanding and are charged to the income and expenditure account. Rentals payable under operating leases, including any lease incentives received, are charged to the income and expenditure account on a straight line basis over the term of the relevant lease.

PROSPECT NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2015

1 JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

In the application of the Union's accounting policies, the Union is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

The Union considers that there were no estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.

	2015 £'000	2014 £'000
2 COMMITTEES AND CONFERENCES		
National Committees	131	112
National and Sector Conferences	<u>103</u>	<u>380</u>
	<u>234</u>	<u>492</u>
3 LOCAL DEMOCRATIC ORGANISATION AND EDUCATION		
Professional, departmental and other groups	124	148
Branches and sections	779	738
Education and training	<u>173</u>	<u>211</u>
	<u>1,076</u>	<u>1,097</u>
4 EMPLOYMENT COSTS		
Staff salary costs	9,641	9,648
Additional pension contributions	1,559	1,253
Travel, subsistence and mobile phones	698	640
Other staffing costs	<u>259</u>	<u>334</u>
	<u>12,157</u>	<u>11,875</u>
5 PROPERTY COSTS		
Rent, rates and service charges	507	450
Light and heat	97	98
Decoration, repairs and maintenance	141	133
Cleaning and security	165	161
Property depreciation	210	247
Insurance and health and safety	<u>63</u>	<u>62</u>
	<u>1,183</u>	<u>1,151</u>
6 ADMINISTRATION AND OTHER SUPPLIES		
Equipment maintenance and repairs	57	56
Printing, stationery and postage	174	241
Telephone	75	78
Computer services	378	329
Intranet	17	47
Other office services	85	95
Bank charges and collection of subscriptions	13	19
Research, publications and subscriptions	35	42
Editorial publishing and publicity	96	82
Legal, professional and audit fees	<u>129</u>	<u>110</u>
	<u>1,059</u>	<u>1,099</u>

PROSPECT NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2015

	2015 £'000	2014 £'000
7 BENEFIT TO MEMBERS		
Affiliations and donations	451	438
Members benefits	816	769
Recruitment and organisation	<u>173</u>	<u>128</u>
	<u>1,440</u>	<u>1,335</u>
8 OTHER INCOME		
Membership services/net VAT recovered	75	70
Net journal income	12	25
Other income	<u>15</u>	<u>11</u>
	<u>102</u>	<u>106</u>
9 EXCEPTIONAL ITEMS		
Profit on disposal	2,464	—
Provision for claims	<u>(201)</u>	<u>—</u>
	<u>2,263</u> =====	<u>—</u> =====

The exceptional profit on disposal is the result of a property originally held in land and buildings at a cost of £2.192m and a carrying amount of £1.98m. The property was disposed of on 24 November 2015 for total consideration of £4.5m, £2.5m of which is deferred consideration included within debtors (note 12). The property was originally bought at a cost of £1.08m by the union, Connect, in 1998 before Connect merged with Prospect on 1 January 2010.

Provision for claims relates to amounts due in respect of legal claims at 31 December 2015, which were settled subsequent to the year end.

10 TANGIBLE FIXED ASSETS

	Land & Buildings £'000	Office Equipment £'000	Motor Vehicles £'000	Total £'000
COST				
At 1 January 2015	16,485	1,075	765	18,325
Additions	—	212	280	492
Disposals	<u>(2,192)</u>	<u>(80)</u>	<u>(201)</u>	<u>(2,473)</u>
At 31 December 2015	<u>14,293</u>	<u>1,207</u>	<u>844</u>	<u>16,344</u>
Depreciation				
At 1 January 2015	1,979	662	356	2,997
Charge for the year	210	210	160	580
Disposals	<u>(212)</u>	<u>(80)</u>	<u>(123)</u>	<u>(415)</u>
At 31 December 2015	<u>1,977</u>	<u>792</u>	<u>393</u>	<u>3,162</u>
Net book value				
At 31 December 2015	<u>12,316</u> =====	<u>415</u> =====	<u>451</u> =====	<u>13,182</u> =====
At 31 December 2014	<u>14,506</u> =====	<u>413</u> =====	<u>409</u> =====	<u>15,328</u> =====

PROSPECT NOTES TO THE ACCOUNTS YEAR ENDED 31 DECEMBER 2015

11 INVESTMENTS

		2015 £'000
Market Value		
At 1 January 2015		22,797
Additions		3,146
Disposals		(661)
Net movement in cash deposits		311
Surplus on sale of investments		11
Change in Investment Values		<u>(370)</u>
At 31 December 2015		<u>25,234</u>
	Cost value £'000	Market value £'000
Quoted equities and gilts	4,012	4,549
Unit trusts	15,995	20,019
Bank deposits	345	345
Unquoted Shares	<u>321</u>	<u>321</u>
	<u>20,673</u> =====	<u>25,234</u> =====

As set out in the accounting policies, no provision has been made for deferred tax due to the reinvestment policy adopted by the Union.

12 DEBTORS

	2015 £'000	2014 £'000
Trade debtors	1,107	1,177
Other debtors	121	89
Prepayments and accrued income	329	302
Deferred consideration (Wimbledon property)	<u>2,500</u>	<u>—</u>
	<u>4,057</u> =====	<u>1,568</u> =====

13 CREDITORS

	2015 £'000	2014 £'000
Trade creditors	374	407
Other creditors	58	41
Other taxes and social security	664	272
Accruals and deferred income	<u>486</u>	<u>308</u>
	<u>1,582</u> =====	<u>1,028</u> =====

14 CONTINGENT LIABILITIES

The Union is involved in numerous on going legal cases on behalf of its members, the outcome of which is inevitably uncertain. Provision has been made for the estimated unbilled costs where the union considers that they may not be totally recovered.

15 TRANSFER OF ENGAGEMENTS (BACM)

This arose from the merger by transfer of engagements of British Association of Colliery Management (BACM) to Prospect on 1 November 2014.

PROSPECT NOTES TO THE ACCOUNTS YEAR ENDED 31 DECEMBER 2015

16 STAFF PENSION SCHEMES

The Union currently operates two defined benefit pension schemes (Prospect and Connect) for its employees and officials. The assets for both are held in trustee administered funds separate from the Union's finances. This note sets out the pension cost information required for Prospect to meet its pension obligations as specified under FRS 102. The accounting date to which these disclosures relate is 31 December 2015.

The Prospect Pension Scheme (PPS) employs a building block approach in determining the long-term rate of return on pension plan assets. Historical markets are studied and assets with higher volatility are assumed to generate higher returns consistent with widely accepted capital market principles. The assumed long-term rate of return on each asset class is set out within this note. The overall expected rate of return on assets is then derived by aggregating the expected return for each asset class over the actual asset allocation for the Scheme at 31 December 2015.

The Connect Pension Scheme (CPS) assets are all invested in unit-linked policies. The expected return on assets is obtained by considering the expected return on risk free investments (primarily government bonds), the historic level of the risk premium associated with other asset classes and the expectations for future returns of each asset class. The expected return for each asset class was then weighted based on the underlying distribution of assets at 31 December 2015.

The last full actuarial valuation of the pension schemes was carried out using the projected unit method on 1 July 2014 for the Connect Scheme (showed an actuarial deficit of £3.9m) and 31 December 2014 for the Prospect Scheme (showed an actuarial deficit of £8m). The next full valuation is scheduled for 1 July 2017 for the Connect Scheme and 31 December 2017 for the Prospect Scheme.

Regular employer contributions to the Prospect Scheme in 2016 are estimated to be £2.2M including deficit contributions and £0.5M to the Connect Scheme.

The union's contributions for the year were as follows:

	PPS		CPS	
	2015 £'000	2014 £'000	2015 £'000	2014 £,000
	2,400	2,000	519	507

There were no contributions outstanding at the year end.

The main financial assumptions used were:

	PPS		CPS	
	2015 %	2014 %	2015 %	2014 %
Rate of increase in pensionable salaries	2.8	3.8	2.4	2.3
Rate of increase in pensions in payments	3.2	3.3	5.0	5.0
Discount rate for scheme liabilities	3.9	3.5	3.8	3.5
Rate of inflation	3.3	3.3	3.4	3.3

PROSPECT NOTES TO THE ACCOUNTS YEAR ENDED 31 DECEMBER 2015

16 STAFF PENSION SCHEMES (continued)

MORTALITY ASSUMPTION

The mortality assumptions are based on standard mortality tables which allow for future mortality improvements. The assumptions are that a member currently age 65 will live on average for a further 22.2 years (PPS) and 22.4 years (CPS) if they are male; and for a further 24.5 years (PPS) and 24.5 years (CPS) if they are female.

NET LIABILITIES OF THE SCHEME

The net pension assets recognised in the union's balance sheet as at 31 December 2015 is as follows:

	PPS		CPS	
	2015 £'000	2014 £'000	2015 £'000	2014 £'000
Diversified Growth Funds	16,569	—	—	—
Equities	22,881	31,200	8,848	8,595
Bonds & Gilts	32,349	39,000	995	827
Property	7,101	4,680	664	826
Cash/Other	—	3,120	553	330
	<u>78,900</u>	<u>78,000</u>	<u>11,060</u>	<u>10,578</u>
Total Market Value of Assets	78,900	78,000	11,060	10,578
Present value of liabilities	<u>(78,800)</u>	<u>(84,300)</u>	<u>(20,384)</u>	<u>(20,429)</u>
Scheme Surplus/(Deficit)	100	(6,300)	(9,324)	(9,851)
	=====	=====	=====	=====

ANALYSIS OF FRS102 PENSION MOVEMENT:

	PPS		CPS	
	2015 £'000	2014 £'000	2015 £'000	2014 £'000
Current service cost	(2,000)	(1,600)	(369)	(343)
Admin Costs	(200)	(200)	—	—
Contributions	2,400	2,000	519	507
Interest scheme assets	2,700	3,200	457	545
Interest on scheme liabilities	<u>(2,900)</u>	<u>(3,300)</u>	<u>(717)</u>	<u>(738)</u>
Net interest on defined benefit liability	<u>(200)</u>	<u>(100)</u>	<u>(260)</u>	<u>(193)</u>
Net pension scheme (expenditure)/Income	—	100	(110)	(29)
Remeasurement of defined benefit pensions	<u>6,400</u>	<u>(4,000)</u>	<u>637</u>	<u>(3,667)</u>
	6,400	(3,900)	527	(3,696)
Pension (liability) brought forward	<u>(6,300)</u>	<u>(2,400)</u>	<u>(9,851)</u>	<u>(6,155)</u>
Pension (liability) carried forward	100	(6,300)	(9,324)	(9,851)
	=====	=====	=====	=====
Total expense	<u>(2,400)</u>	<u>(1,900)</u>	<u>(629)</u>	<u>(536)</u>
	=====	=====	=====	=====

PROSPECT NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2015

16 STAFF PENSION SCHEMES (continued)

CHANGES TO THE PRESENT VALUE OF THE DEFINED BENEFIT OBLIGATION DURING THE YEAR

	PPS		CPS	
	Year ended 31/12/15 £'000	Year ended 31/12/14 £'000	Year ended 31/12/15 £'000	Year ended 31/12/14 £'000
Opening defined benefit obligation	84,300	72,100	20,429	15,977
Current service cost	2,000	1,600	369	343
Interest cost	2,900	3,300	717	738
Contributions by Scheme participants	200	400	82	85
Actuarial (gains)/losses on Scheme liabilities & changes to demo & fin assumptions	(7,600)	9,700	(763)	3,610
Net benefits paid out	<u>(3,000)</u>	<u>(2,800)</u>	<u>(450)</u>	<u>(324)</u>
Closing defined benefit obligation	<u>78,800</u>	<u>84,300</u>	<u>20,384</u>	<u>20,429</u>

CHANGES TO THE FAIR VALUE OF SCHEME ASSETS DURING THE YEAR

	PPS		CPS	
	Year ended 31/12/15 £'000	Year ended 31/12/14 £'000	Year ended 31/12/15 £'000	Year ended 31/12/14 £'000
Opening fair value of Scheme Assets	78,000	69,700	10,578	9,822
Expected return on Scheme Assets (interest on assets)	2,700	3,200	457	545
Return on plan assets excluding interest income	(1,200)	5,700	(126)	(57)
Contributions by the employer	2,400	2,000	519	507
Contributions by Scheme participants	200	400	82	85
Net benefits paid out	<u>(3,200)</u>	<u>(3,000)</u>	<u>(450)</u>	<u>(324)</u>
Closing fair value of Scheme assets	<u>78,900</u>	<u>78,000</u>	<u>11,060</u>	<u>10,578</u>

PROSPECT NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 2015

17 COMMITMENTS UNDER OPERATING LEASES

LESSEE

At 31 December 2015, Prospect had obligations of total future minimum lease payments under non-cancellable operating leases for the following periods:

	Land & Buildings		Other	
	2015 £'000	2014 £'000	2015 £'000	2014 £'000
Expiry date:				
No later than one year	102	104	7	7
Later than one, no later than five years	190	165	13	19
Later than five years	—	—	—	1
	<u>292</u>	<u>269</u>	<u>20</u>	<u>27</u>
	=====	=====	=====	=====

The lease payments recognised as an expense during the year was £122,000 (2014: £117,000).

LESSOR

At 31 December 2015, Prospect had contractual future minimum lease receipts under non-cancellable operating leases for the following periods:

	Land & Buildings	
	2015 £'000	2014 £'000
Expiry date:		
No later than one year	364	339
Later than one, no later than five years	111	475
Later than five years	—	—
	<u>475</u>	<u>814</u>
	=====	=====

The lease receipts recognised as rental income during the year was £364,000 (2014: £300,000)

ACCOUNTS UNDER FRS102 - RECONCILIATION OF INCOME AND EXPENDITURE STATEMENT YEAR ENDED 31 DECEMBER 2015

YEAR ENDED 31 DECEMBER 2014

	As previously stated £'000	Effect of transition £'000	FRS 102 (As restated) £'000
OPERATING INCOME			
Subscriptions	<u>16,304</u>	<u>—</u>	<u>16,304</u>
OPERATING EXPENDITURE			
Committees and conferences	492	—	492
Local democratic organisation and education	1,097	—	1,097
Employment costs	11,875	—	11,875
Property costs	1,151	—	1,151
Administration and other supplies	1,099	—	1,099
Benefits to members	<u>1,382</u>	<u>—</u>	<u>1,382</u>
	<u>17,096</u>	<u>—</u>	<u>17,096</u>
OPERATING DEFICIT	<u>(792)</u>	<u>—</u>	<u>(792)</u>
INCOME FROM INVESTMENT OPERATIONS			
Investment income	496	—	496
Rental income	300	—	300
Other income	106	—	106
Surplus on sale of investments	115	(66)	49
Change in investment values	—	(467)	(467)
Increase in provision for investments	<u>(122)</u>	<u>122</u>	<u>—</u>
	<u>895</u>	<u>(411)</u>	<u>484</u>
SURPLUS/(DEFICIT) AFTER INVESTMENT OPERATIONS	<u>103</u>	<u>(411)</u>	<u>(308)</u>
Net pension scheme income/(expenditure)	<u>871</u>	<u>(800)</u>	<u>71</u>
SURPLUS/ (DEFICIT) FOR THE YEAR	<u>974</u>	<u>(1,211)</u>	<u>(237)</u>
OTHER COMPREHENSIVE INCOME/(EXPENDITURE)			
Remeasurement of defined benefit pension liability	<u>(8,467)</u>	<u>800</u>	<u>(7,667)</u>
	<u>(8,467)</u>	<u>800</u>	<u>(7,667)</u>
COMPREHENSIVE RESULT FOR THE YEAR	<u>(7,493)</u>	<u>(411)</u>	<u>(7,904)</u>
GENERAL FUND AT BEGINNING OF THE YEAR	26,755	5,670	32,425
Transfer of Engagements (BACM) 15	<u>332</u>	<u>—</u>	<u>332</u>
GENERAL FUND AT THE END OF THE YEAR	<u>19,594</u>	<u>5,259</u>	<u>24,853</u>

PROSPECT ACCOUNTS UNDER FRS102 YEAR ENDED 31 DECEMBER 2015

RECONCILIATION OF BALANCE SHEET STATEMENT

	As at 1 January 2014			As at 31 December 2014		
	As previously stated £'000	Effect of transition £'000	FRS 102 (As restated) £'000	As previously stated £'000	Effect of transition £'000	FRS 102 (As restated) £'000
FIXED ASSETS						
Tangible Fixed Assets	15,455	—	15,455	15,328	—	15,328
Investments	<u>17,554</u>	<u>5,670</u>	<u>23,224</u>	<u>17,538</u>	<u>5,259</u>	<u>22,797</u>
	<u>33,009</u>	<u>5,670</u>	<u>38,679</u>	<u>32,866</u>	<u>5,259</u>	<u>38,125</u>
CURRENT ASSETS						
Debtors and prepayments	1,608	—	1,608	1,568	—	1,568
Cash in bank and in hand	<u>1,574</u>	—	<u>1,574</u>	<u>2,339</u>	—	<u>2,339</u>
	3,182	—	3,182	3,907	—	3,907
CURRENT LIABILITIES						
Creditors and accruals	<u>(881)</u>	—	<u>(881)</u>	<u>(1,028)</u>	—	<u>(1,028)</u>
	<u>2,301</u>	—	<u>2,301</u>	<u>2,879</u>	—	<u>2,879</u>
NET CURRENT ASSETS	35,310	5,670	40,980	35,745	5,259	41,004
PROVISION FOR LIABILITIES:						
Pension obligations	<u>(8,555)</u>	—	<u>(8,555)</u>	<u>(16,151)</u>	—	<u>(16,151)</u>
NET ASSETS	<u>26,755</u>	<u>5,670</u>	<u>32,425</u>	<u>19,594</u>	<u>5,259</u>	<u>24,853</u>
	=====	=====	=====	=====	=====	=====
	_____	_____	_____	_____	_____	_____
GENERAL RESERVES	<u>26,755</u>	<u>5,670</u>	<u>32,425</u>	<u>19,594</u>	<u>5,259</u>	<u>24,853</u>
	=====	=====	=====	=====	=====	=====

PROSPECT ACCOUNTS

INFORMATION TO BE PROVIDED TO MEMBERS UNDER THE TRADE UNION AND LABOUR RELATIONS (CONSOLIDATION) ACT 1992 (AMENDED)

Under the Trade Union and Labour Relations (Consolidation) Act 1992 (Amended), the union is required to circulate all members with details of the salary and benefits provided to the General Secretary, the President and members of the National Executive Committee. The President and members of the National Executive Committee do not receive any salary from the union or any benefits. All members of the National Executive Committee and the President are reimbursed for any out of pocket expenditure incurred by them in the performance of their duties on behalf of the union, as is the General Secretary.

Name	Position	Details	Amount
M Clancy	General secretary	Salary	£110,533
		Pension contributions	£22,663
		Taxable benefit (car)	£3,231

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 a 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.

SCHEDULE OF SUBSCRIPTIONS, DONATIONS AND AFFILIATION FEES YEAR ENDED 31 DECEMBER 2015

AFFILIATION & MEMBERSHIP FEES	£
Aircraft Engineers International (AEI)	4,097
Confederation of Shipbuilding & Engineering Unions (CSEU)	1,950
Council for Disabled Children	1,000
Employee Relations Institute	1,000
European Federation of Public Service Unions (EPSU)	12,307
European Transport Federation (ETF)	2,683
General Federation of Trade Unions	9,200
International Federation of Air Traffic Safety Electronics Associations	1,500
International Transport Workers Federation	7,003
Irish Congress of Trade Unions	6,366
National Pensioners Convention	1,500
Royal Aeronaut Society	1,236
Scottish TUC	12,704
Share Action	2,000
Trades Union Congress	313,494
UNI Europa	9,051
UK Flight Safety Commission	1,200
UNI Global Union	42,398
Work Foundation	1,800
Other Affiliation & Membership Fees under £1,000 (11)	<u>3,682</u>
	436,171
	=====

DONATIONS AND APPEALS	£
Living Staff Living Wage	1,000
National Gallery Hardship Fund	1,000
Peoples History Museum Sponsor Charlotte Despard	1,000
Show Racism the Red Card	2,500
TUC Pride	1,200
Unions 21	4,000
Other Donations under £1,000 (14)	<u>3,640</u>
	14,340
	=====

PROSPECT SCHEDULE OF INVESTMENTS AT 31 DECEMBER 2015

SCHEDULE OF INVESTMENTS

		Cost £'000	Market Value £'000
(A) Equities and gilts			
Managed by Sarasin & Partners			
350	Muzinich Enhanced Yield Short Duration Fund	36	33
6,200	BH Macro Ltd	120	126
82,328	Bacit Ltd	95	105
119,819	BNY Absolute Insight	122	121
85,750	Greencoat UK Wind Plc	90	93
53,980	International Public Partnership Ltd	62	75
61,430	Oakley Capital Investments	99	89
43,227	3i Infrastructure Plc	56	74
		<u>680</u>	<u>716</u>
		=====	=====
Managed by Rathbones			
325	Amazon Com Inc	42	124
910	Apple Inc	48	65
1,120	Astrazeneca Plc	50	52
24,340	Avanti Communication	61	42
20,000	Barclays Plc	49	44
25,000	BCA Market Place Plc	40	43
4,750	BG Group Plc	56	47
12,950	BH Global Ltd	151	166
5,570	BHP Billiton Plc	61	42
61,807	Bilfinger Berger Global Infra NPV	68	80
9,089	Capital Group	101	153
31,386	Centrica Plc	68	68
15,000	Clinigen Group Plc	58	107
100,000	Credit Suisse	100	95
4,040	Diageo Plc	73	75
3,139	Dignity Plc	47	80
3,280	Easyjet Plc	50	57
16,160	Elements Plc	40	37
100,000	Empiric Student Property Plc	101	114
52,600	GCP Infrastructure Inv Ltd	62	63
3,400	GlaxoSmithKline Plc	57	47
15,300	GKN Plc	30	47
89,000	HSBC Bank Plc	85	91
70,000	HSBC Bank Plc Digital Inc Note	70	67
11,900	HSBC Holdings Plc	74	64
37,750	ITV Plc	30	104
54,000	Jo Hambro Capital Mgmt	51	92
110,000	J P Morgan	101	103
2,900	Kier Group Plc	40	40
25,200	Legal & General Group Plc	34	67
70,500	LondonMetric Property Ltd	77	116
107,000	Lloyds Banking Group Plc	76	78
35,070	Newriver Retail Ltd	73	121
6,990	Providence Resources Plc	32	1
		<u>2,156</u>	<u>2,529</u>

PROSPECT SCHEDULE OF INVESTMENTS AT 31 DECEMBER 2015

(A) Equities and gilts		Cost	Market
Managed by Rathbones (continued)		£'000	Value
		£'000	£'000
		2,156	2,529
5,600	Prudential Plc	41	86
96,700	RBC Capital Markets	61	66
21,955	Regeneris Plc	61	40
1,615	Rio Tinto Plc	59	32
365	Roche Holdings AG	35	68
5,070	Royal Dutch Shell Plc	93	78
16,350	Sage Group Plc	50	99
28,570	SIG Plc	60	41
6,850	Sports Direct Intl Plc	50	40
2,700	SSE Plc	33	41
15,000	SSP Group Plc	44	49
330,000	Standard Life Investments	161	171
37,461	3i Infrastructure Plc	49	64
6,500	Tullow Oil Plc	57	11
14,500	Tungsten Corporation Plc	40	5
2,725	Unilever Plc	45	80
35,200	Velocys Plc	54	15
319	Veritas Funds Plc	50	47
1,078	Verizon Comms Inc	19	34
36,313	Vodafone Group Plc	66	80
944	Watchstone Group Plc	3	3
5,800	WPP Plc	45	91
		3,332	3,833
		=====	=====

(B) Unit Trusts

Managed by Sarasin & Partners

1,788,229	Sarasin Sterling Bond – I Inc	1,856	1,921
69,953	GAM Star Global Rates GPP Acc	85	86
708	Salar Fund Plc C1GBP Dist Inc	93	96
28,726	Twenty Four Income Fund	31	33
406,835	Sarasin Equisar UK Thematic I Inc (GF 2)	500	504
2,553,454	Sarasin Equisar UK Thematic I Inc	2,791	3,164
267,538	Sarasin Equisar – UK Thematic Opportunities – I Inc	293	385
432,922	Sarasin Equisar Global Thematic (Sterling Hedged) I Inc	561	703
49,325	Sarasin Food & Agriculture Opportunities – X Inc	47	57
1,212,191	Sarasin Global Dividend – I Inc	1,227	1,401
219,298	Sarasin Global Dividend – I Inc	250	254
225,023	Sarasin Global Dividend (Sterling Hedged) – I Inc	250	252
458,485	Sarasin Global Higher Dividend (Sterling Hedged) – I Inc	554	674
1,950	Sarasin IE Emerging Markets Systematic USD Class I	127	97
31,027	Sarasin IE Real Estate Equity Global (GBP) – I Inc	336	473
145,478	Sarasin IE Globalsar – Income (GBP) – I Inc	1,466	1,562
		10,467	11,662
		=====	=====

PROSPECT SCHEDULE OF INVESTMENTS AT 31 DECEMBER 2015

		Cost £'000	Market Value £'000
(B) Unit Trusts			
Managed by Rathbones			
57,400	Bluecrest Allblue Fund Limited	100	111
10,750	Brown Advisory Funds	108	112
108,310	Capita Financial Managers Ltd	105	136
7,330	Daily Mail & General Trust	56	51
11,000	Franklin Templeton Investment Management	130	133
158,000	GLG Partners Strategic Bond	198	182
190,000	Henderson Global Strategic Bond	191	191
5,700	Henderson Global Investors Technology	32	63
95,000	Henderson Global Investors	150	150
128,350	IGNIS Intl Fund Managers	134	130
44,800	Invesco Perpetual Fund Mgrs	135	135
98,500	JP Morgan Asset Mgrs (UK)	180	212
21,300	Legal & General Unit Tst Mgrs	98	84
13,000	Marlborough Fund Mgrs	160	163
100,000	NB Distressed Debt Inv Fund	100	63
163,725	NB Global Rate Income Fd Floating	171	150
1,313	Salar Management	119	142
47,000	Schroder Oriental Income Fund	66	84
295,000	Standard Life Investment AAA Income Fund	148	147
17,700	Stewart Investors	54	92
11,200	Templeton Emerg Mkts Investment Trust Plc	76	46
		<u>2,511</u>	<u>2,577</u>
		=====	=====
Other Unit Trusts			
888,528	TU Fund Managers Trade Union Unit Trusts	1,955	4,539
988,836	TU Additions Limited SWIP MM Diversity Fund	1,062	1,241
		<u>3,017</u>	<u>5,780</u>
		=====	=====
Total		20,007	24,568
		=====	=====
(C) Bank deposits			
	Sarasin & Partners	164	164
	Sarasin & Partners ST Reserve	7	7
	Rathbones	174	174
	Total	<u>345</u>	<u>345</u>
		=====	=====
(D) Unquoted shares			
	Unity Trust Bank plc	300	300
	Other	21	21
	Total	<u>321</u>	<u>321</u>
		=====	=====
TOTAL COST		20,673	25,234
		=====	=====

PROSPECT BENEVOLENT FUND SUMMARISED FINANCIAL STATEMENTS STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2015

	Unrestricted Funds 31.12.2015 £	Unrestricted Funds 31.12.2014 £
INCOMING RESOURCES FROM GENERATED FUNDS		
Donations and legacies	2,785	1,695
Income from investments	<u>18,611</u>	<u>18,202</u>
Total incoming resources	<u>21,396</u>	<u>19,897</u>
RESOURCES EXPENDED		
Costs of generating funds		
Investment management costs	<u>—</u>	<u>—</u>
Net incoming resources available	<u>21,396</u>	<u>19,897</u>
CHARITABLE ACTIVITIES		
Welfare	<u>13,930</u>	<u>19,883</u>
Total resources expended	<u>13,930</u>	<u>19,883</u>
Net gain on investments	<u>576</u>	<u>15,155</u>
Net income and net movement in funds	8,042	15,169
Fund balances at beginning of the year	<u>582,204</u>	<u>567,035</u>
Fund balances at end of the year	<u>590,246</u> =====	<u>582,204</u> =====
BALANCE SHEET AS AT 31 DECEMBER 2015		
	2015	2014
	£	£
Investments	571,874	571,297
Current Assets	18,372	10,907
Current Liabilities	<u>—</u>	<u>—</u>
NET CURRENT ASSETS	<u>18,372</u>	<u>10,907</u>
TOTAL ASSETS LESS CURRENT LIABILITIES	<u>590,246</u> =====	<u>582,204</u> =====
Represented by:		
FUNDS	<u>590,246</u>	<u>582,204</u>
Unrestricted funds	<u>590,246</u> =====	<u>582,204</u> =====

PROSPECT BENEVOLENT FUND

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2015

Trustees' statement on the summarised financial statements

These summarised financial statements are extracted from the full unqualified audited financial statements which will be approved by the Trustees at their next meeting. The financial statements will then be submitted to the Charity Commission. The summarised financial statements may not contain a full understanding of the financial affairs of the charity. For further information, the full financial statements, the auditors' report on those financial statements and the Trustees' Annual Report should be consulted; copies of these can be obtained from New Prospect House, 8 Leake Street, London SE1 7NN.

Signed on behalf of Trustees

A Grey

C Marshall

D McGuire

R Arrowsmith

P Kemball

AUDITORS' REPORT ON THE SUMMARISED FINANCIAL STATEMENTS

Auditors' statement to the trustees of the Prospect Benevolent Fund

We have examined the summarised financial statements set out on page 46.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS

You are responsible as trustees for the preparation of the summarised financial statements. We have agreed to report to you our opinion on the summarised statements' consistency with the full financial statements, on which we reported to you on 24 February 2016.

BASIS OF OPINION

We have carried out the procedures we consider necessary to ascertain whether the summarised financial statements are consistent with the full financial statements from which they have been prepared.

OPINION

In our opinion the summarised financial statements are consistent with the full financial statements for the year ended 31 December 2015.

H W Fisher & Company

Chartered Accountants

Registered Auditor

11-15 William Road

London NW1 3ER

United Kingdom

24 February 2016

	HISTORIC COST £	MARKET VALUE £
Managed by Sarasin & Partners Associates		
624,165 Alpha CIF for Endowments (Income Units)	544,182	571,874

IPMS (PROSPECT) EDUCATIONAL TRUST BALANCE SHEET FOR YEAR ENDED 31 DECEMBER 2015

	2015 £	2014 £
Balance brought forward 1 January 2015	9,636	10,506
INCOME		
Interest	—	—
EXPENDITURE		
Grants	<u>—</u>	<u>(870)</u>
Balance carried forward 31 December 2015	<u>9,636</u> =====	<u>9,636</u> =====
Represented by:	_____	_____
Balance at Bank	<u>9,636</u> =====	<u>9,636</u> =====

PROSPECT DISASTER FUND BALANCE SHEET FOR YEAR ENDED 31 DECEMBER 2015

	2015 £	2014 £
Balance brought forward 1 January 2015	28,646	33,646
INCOME		
Donations	—	—
EXPENDITURE		
Grants	<u>—</u>	<u>(5,000)</u>
Balance carried forward 31 December 2015	<u>28,646</u> =====	<u>28,646</u> =====
Represented by: Due from Prospect	_____	_____
	<u>28,646</u> =====	<u>28,646</u> =====

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NEC, OFFICERS AND SUB-COMMITTEES

NATIONAL EXECUTIVE COMMITTEE

1 January – 31 December 2015

NEC meetings held: 5

Name	Meetings attended
Freddie Brown	4
Vince Butler	4
David Carty	3
Peter Clements	4
Jane Colclough	4
Robert Digweed	3
Catherine Donaldson	4
Alan Grey	5
Jim Henderson	5
Neil Hope-Collins	4
Gordon Hutchinson	5
Tom James	5
Craig Marshall	4
Denise McGuire	5
Andy Mooney	5
Satnam Ner	4
Philip O'Rawe	4
Gerald Perks (RMG observer)	5
Heather Phillips	4
Robbie Riddout (RMG observer)	4
Nigel Titchen (from January 2015)	2
Ken Trapp	5
Mick Upfield (until January 2015)	1
Audrey Uppington	5
Eleanor Wade	5
Tasos Zodiates	5

PRESIDENTIAL TEAM

1 January – 22 May 2015

President
Alan Grey

Vice-president
Denise McGuire

Deputy vice-president
Craig Marshall

22 May – 31 December 2015

President
Alan Grey

Vice-president
Denise McGuire

Deputy vice-president
Craig Marshall

OFFICERS

General secretary
Mike Clancy

Deputy general secretary
Dai Hudd

Deputy general secretary
Garry Graham

Deputy general secretary
Sue Ferns

Deputy general secretary
Leslie Manasseh (until October 2015)

Resource director
David Pelly

TRUSTEES

1 January – 31 December 2015

Jackie Longworth (chair)

Ray Humphreys

Phil Kembal

AUDITORS

H W Fisher

NEC ADVISORY SUB-COMMITTEES

The presidential team are ex-officio members of all sub-committees, groups and panels. The following sub-committees report to the national executive committee. NEC members and lay representatives were elected to the various committees as follows:

FINANCE AND AUDIT

Denise McGuire (chair)

David Pelly (secretary)

Neil Hope-Collins

Craig Marshall

Andy Mooney

Heather Philips

Eleanor Wade

Tasos Zodiates

ORGANISATION, RECRUITMENT AND EDUCATION (CORE)

NEC members

Alan Grey (chair)

Mike Graham (secretary)

Jane Colclough

Gordon Hutchinson

Denise McGuire

Philip O'Rawe

Lay representatives

Mandy Garrick – National Trust

James Leppard – AWE

Claire Lightfoot – National Trust

Barbara Shepherd – Sellafield

Alan Smith – BT Adastral Park

Debbie Wilson – Sellafield

COMMUNICATIONS AND CAMPAIGNS

NEC members

Craig Marshall (chair)

Sue Ferns (secretary)

Peter Clements

Bob Digweed

Neil Hope-Collins

Andy Mooney

Mick Upfield (until Jan 2015)

Eleanor Wade

Lay representatives

David Avery – Scottish Government (until July 2015)

KimbaLee Cooper – Big Lottery Fund (until April 2015)

Richard Hogben – Met Office

Claire Lightfoot – National Trust

Steve Nicholson – Sellafield

Paul Stewart – National Trust

Barrie Worth – CMD South

EQUAL OPPORTUNITIES

NEC members

Freddie Brown (chair)

Sue Ferns (secretary)

Satnam Ner

Audrey Uppington

Eleanor Wade

Lay representatives

Lindsey Chapman – National Physical Laboratory

Amin Hossain – Valuation Office

Elisabeth Ostrom – Met Office

Roderick Owen – Natural Environment Research Council

John Timms – CMD Greater London East and Essex

HEALTH AND SAFETY

NEC members

Gordon Hutchinson (chair)

G Graham (secretary)

Tom James

Ken Trapp
Catherine Donaldson
Neil Hope-Collins
James Henderson

Lay representatives

Steve Eggar – BT Devon & Somerset
Izzy Lane – BT Adastral Park A
Helen Edwards – Sellafield
Richard Bishop – Health and Safety Executive
(until May 2015)
Ben Pye – Environment, Food and Rural Affairs
Brian Jones – EDF Energy
Sean Maguire – Aspect

PENSIONS

NEC members

Audrey Uppington (chair)
Dai Hudd (secretary)
Jane Colclough
Tom James
Satnam Ner

Lay representatives

Tony Cox – CMD London Central
Keith Flett – BT Central London HQ
Mike Hardacre – Aspect
Mike Moriarty – RMG
Jeff Rowlinson – Scottish and Southern Energy
David Simpson – Scotland Regional

NUCLEAR DEVELOPMENT GROUP

Audrey Uppington (chair)
Garry Graham (secretary)
Steven Nicholson
Ian Clark
Catherine Collins
Louise Coulter (from April 2015)
Glen McAlpine
David Lamb
Roger Hill
Susan Kirkby (from March 2015)
Keith Hinchy (from April 2015)
Susan Holdroyd
Simon Norris

Derek McMillan
David Gregory
Stephen Laycock
Colin Turnbull
Charles Holt
Barbara Shepherd
Iain Mathieson
James Honeywill
David Marsh
Gary Swift
Laurence Hobden

DEFENCE MARITIME AND LOGISTICS GROUP

Alan Grey (chair)
Garry Graham (secretary until September 2015)
Dai Hudd (secretary from September 2015)
Nick Forgham
Garry Ritchie
Peter Hale
Brian Lewthwaite
John Dockery
Tom James
Michael Reading (until June 2015)
Stephen Barber
Timothy Day
William Bennett
Neil Sadler (until March 2015)
Grahame Robinson
Simon Finney
Michael Jordan (until February 2015)
David Farrell
James Riglar (until January 2015)
Robert Edwards (until August 2015)
Patrick Davies (until January 2015)
Frank Pote
Satnam Ner
Del Northcott
Alan Clarke (until May 2015)
Gary Mallalieu
Steve Jenkins
S McLoone
David Smith
Peter Lawrence

Alun Jackson

Suzanne Haigh (from January 2015)

William Searle (from January 2015)

Simon Bracchi (from August 2015)

Penny Williams (from August 2015)

SCIENCE, ENGINEERING AND SUSTAINABILITY ADVISORY COMMITTEE

NEC members

Neil Hope-Collins (chair)

Sue Ferns (secretary)

Catherine Donaldson

Heather Philips

Lay representatives

Martin Aylett – BT Adastral Park

Peter Brough – Sellafield Limited

Philip Brown – Met Office

Marcus Swift – Sellafield Limited

Janet Jones – AMEC Energy

Ged Kerins – Fera Science Ltd

Frederick Mint – AMEC Energy

Helen Snaith – Natural Environment

Research Council

Nigel Titchen – Biotechnology and Biological
Sciences Research Council

Anthony Webster – Fusion Energy (until
October 2015)

Philip Williams – CMD London Central

BRANCH RULES WORKING PARTY

Craig Marshall (chair)

Robin Smith (secretary)

Andy Mooney

Neil Hope-Collins

Heather Phillips

RETIRED MEMBERS GROUP NATIONAL COMMITTEE

Gerald Perks (president)

Robbie Ridoutt (vice-president)

Garry Graham (secretary until September 2015)

David Luxton (secretary from September 2015)

Laurence Holly

John Attree

Nigel Marlow

James Gilthorpe

Derick Jackson

Ann Hedgecock

Harold Sharrock

Margaret Wastall

Stan Kordys

Arthur Bavister

Peter Gilroy

Alan Boulter

George Betke

Michael Moriarty

Donald Forrester

Andrew Ruffhead

John Streeter

Edna Hayes

Norman Haikney

Roger Reed

2015 PAY SETTLEMENTS NEGOTIATED BY PROSPECT

Bargaining unit	Date	Amount %
ABL Alliance	01/08/15	2.3
Accenture HR Services	01/12/15	2.1
AES Ballylumford	01/01/15	2.6
Airwave	01/04/15	2
AMEC Energy - Ex AMEC NNC	01/01/15	1.6
Ascertiva (NIC/EIC)†	01/04/15	2
ATOS Healthcare*	01/07/15	1
Birmingham Airport Air Traffic Ltd	01/04/15	4
Babcock BES (Rosyth Royal Dockyard)†	01/04/15	2.5
Babcock REME Training (Bordon and Arborfield)	01/04/15	2
Babcock Support Services (Met Police contract)	01/08/15	2
BAE Land Systems Munitions	01/04/15	2.5
BAE Surface Ships†	01/04/15	2.4
BAE Systems Land Systems Shared Services	01/04/15	2.5
BAE Systems Land Systems Vehicles	01/04/15	2.5
BAE Systems Land Systems Weapons	01/04/15	2.5
British Veterinary Association†	01/01/15	3
BT Reward Framework	01/06/15	2.5
Cabinet Office*	01/08/15	1
Capita	01/01/15	2
Cavendish Nuclear	01/04/15	2.5
Centre for Environment, Fisheries and Aquaculture Science *	01/04/15	1
Centre for Health and Disability Analysis (Maximus)	01/03/15	12
Centrica Energy Operations†	01/04/15	3
Cobham Defence	01/04/15	2
Core Department for Environment, Food and Rural Affairs*	01/07/15	1
Cottam Power†	01/06/15	1
Department for Communities and Local Government*	01/08/15	1
Defence Equipment and Support *	01/08/15	0.93
Department of Energy and Climate Change (including Oil and Gas Authority)*	01/08/15	1
Deeside Power Station	01/04/15	1.5
Dental Reference Service*	01/04/15	1
Department of Health*	01/08/15	1
Devonport Royal Dockyard†	01/10/15	2.25
Drax Power†	01/01/15	2.9
Drax Power (Senior Production Group)	01/04/15	2
Department for Work and Pensions*	01/07/15	1
E.ON – CHP†	01/04/15	2
E.ON – EET†	01/04/15	2

Bargaining unit	Date	Amount %
E.On Business Services and UK Centret	01/04/15	2
E.On E,C and R†	01/04/15	2
E.On Energy Solutions (White Collar)†	01/04/15	2
E.On ENT†	01/04/15	2
E.On Generation†	01/04/15	2
E.On IT†	01/04/15	2
EATL*	01/04/15	0
Eggborough Power Station†	01/04/15	3
Electric Mountain	01/04/15	1
Electricity North West†	01/08/15	2.1
Environment Agency	01/07/15	1
Ericsson Field Services Organisation†	01/01/15	2.1
Foreign and Commonwealth Office*	01/04/15	1
FCO Services*	01/04/15	1
FERA Sciences Ltd*	01/08/15	1
Gatwick GIP (30-month deal)	01/04/15	2
GE Healthcare Biosciences (Amersham PLC)	01/04/15	2.5
Gen II	01/04/15	2.4
Government Officers' Association	01/04/15	2
Highlands & Islands Airports*†	01/10/15	1
Historic Scotland*	01/08/15	1
International Power (Rugeley)†	01/01/15	2
Kilroot Power Station	01/01/15	2.6
London Waste Plc	01/04/15	2
Low Level Waste Repository	01/04/15	2.3
Manx Electricity Authority	01/04/15	2
Marine Management Organisation*	01/07/15	1
Maritime & Coastguard Agency*	01/08/15	1.9
Menter Mon*	01/04/15	0
Met Office*	01/04/15	1%
Metropolitan Police†	01/08/15	£350 lump sum to all staff
Ministry of Defence	01/08/15	0.93
National Archives*	01/04/15	1
National Galleries of Scotland*†	01/08/15	2.97
National Library of Scotland†	01/08/15	0
National Physical Laboratory	01/04/15	2.5
Natural England*	01/08/15	1
Nord Anglia Harrogate	01/04/15	0.9
Northern Ireland Electricity†	01/04/15	1.5
Northern Powergrid†	01/04/15	2.09
O2	01/03/15	2.3
Oil and Pipelines Agency	01/08/15	1
Ortho Clinical Diagnostics	01/04/15	2.23

Bargaining unit	Date	Amount %
Plymouth Marine Laboratory*	01/04/15	0
Royal Botanic Garden Edinburgh*	01/08/15	1
Royal Household	01/04/15	1
Royal Museums Greenwich	01/04/15	2
Royal Parks*	01/09/15	1
Rural Payments Agency-HMI*	01/07/15	1
Scottish Criminal Cases Review Commission*	01/04/15	1
Scottish Government†	01/08/15	1
Scottish Natural Heritage†	01/08/15	1
Scottish Prison Service†	01/10/15	1
ScottishPower Energy Wholesale†	01/01/15	0
Springfields Fuels Ltd	01/04/15	2.5
Scotland's Rural College	01/08/15	1.5
Scottish and Southern Energy†	01/04/15	2.4
The Work Foundation†	01/08/15	1
TSO	01/04/15	2
UKAS	01/04/15	2
United Utilities North West	01/04/15	2
Universities UK (UUK)	01/08/15	1
URENCO	01/01/15	2.6
Valuation Office*	01/08/15	1
Vehicle Certification Agency*†	01/08/15	1
Wales Audit Office	01/04/15	1
West Burton Power†	01/06/15	1
Western Power Distribution†	01/04/15	3.25

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* Imposed

† Multi-year deal

PROSPECT BRANCHES

FULL BRANCH CODE	BRANCH DESCRIPTION
B130	GCHQ
C009	Air Traffic Control Officers
C011	Air Traffic Systems Specialists
C012	CAA
C088	SSVC
C104	MOD: Air
C105	MoD: Fire Service Officers
C112	Defence Training and Education
C128	Foreign & Commonwealth Office (HQ)
C143	Defence Infrastructure Organisation
C202	DSTL
C236	Babcock DSG
C239	MoD: Land
C263	Joint Forces Command (JFC) Branch
C264	Defence Equipment & Support Branch
C270	MoD: Navy
C287	Head Office and Corporate Services (HOCS) Branch
C714	Defence Electronics and Components Agency
C715	Babcock Defence Land
C717	Chatham House
C718	Leidos
D309	Scotland North Retired Members Group
D310	Scotland South Retired Members Group
D311	Wales Retired Members Group
D312	Northern Ireland Retired Members Group
D313	North West Retired Members Group
D314	North East Retired Members Group
D315	Yorkshire Retired Members Group
D316	CMMDI Retired Members Group
D317	East Anglia Retired Members Group
D318	East Midlands Retired Members Group
D319	West Midlands Retired Members Group
D320	SW Midlands Retired Members Group
D321	Central Southern Retired Members Group
D322	SE Midlands Retired Members Group
D323	London Central Retired Members Group
D324	Thames Valley Retired Members Group
D325	SE England Retired Members Group
D326	Avon Valley Retired Members Group
D327	Southern Retired Members Group
D328	South West Retired Members Group
D329	Overseas Retired Members' Group
D330	AGCS - Retired Members Group
D331	IOM Retired Members Group
E001	EFRA

FULL BRANCH CODE	BRANCH DESCRIPTION
E003	GE Healthcare Biosciences (Amersham plc)
E017	Department for Education
E018	Department for Business Innovation and Skills (BIS)
E032	Royal Botanic Gardens
E039	Trinity House
E041	RAGT
E042	British Board Of Agreement
E063	Department Of Health
E064	Dental Reference Service
E065	Home Office
E067	Valuation Office Agency
E069	Cabinet Office/Treasury
E074	Parliamentary
E078	Insolvency Service
E145	Department for Work and Pensions
E156	National Measurement Office
E188	DfT
E200	Building Research Establishment
E201	Transport for London
E214	British Veterinary Association
E217	Disability Analysts
E238	JNCC
E274	DCLG
E279	Department for Energy and Climate Change
E428	London Waste
E707	College of Policing
E711	Care Quality Commission
F006	British Library
F007	Natural History Museum
F021	Stationery Office
F025	Museum Of London
F040	Trustee Museums & Galleries
F181	Archaeologists
F186	Prison Service
F189	Science Museum Group
F192	British Museum
F194	Historic England/English Heritage
F208	Serious Fraud Office
F212	Royal Museums Greenwich
F213	Victoria & Albert Museum
F221	Imperial War Museum
F241	The National Archives
F247	Tate Gallery
F260	National Gallery

FULL BRANCH CODE	BRANCH DESCRIPTION
F269	Universities UK
F416	UK Power Networks
F457	EDF Energy
F702	Sports Professionals
F708	National Portrait Gallery
F710	Ministry of Justice
H002	BBSRC
H028	NERC
H033	Royal Mint
H035	Science & Technology Facilities Council
H079	UK Intellectual Property Office
H086	Cangen Treftadaeth Cymru/Wales Heritage
H087	Welsh Government
H111	Hydrographic Office
H115	Met Office
H132	Devonport Royal Dockyard
H150	Ortho-Clinical Diagnostics
H164	Environment Agency
H174	EPSRC
H220	National Trust
H246	Wales Audit Office
H254	Diamond Light Source
H292	Quotient Bioresearch
H299	Planning Inspectorate
H307	South West/South Wales Regional Branch
H422	RWE
H705	Natural Resources (Wales)
H712	Nuclear Construction
J004	Fusion Energy
J015	CAB International
J022	HR Wallingford
J024	Agriculture & Horticulture Development Board
J027	Public Health England
J031	University of Greenwich Branch
J045	Commonwealth War Graves Commission
J072	Office for National Statistics
J073	Ordnance Survey
J085	WRc
J099	Serco Marine
J124	AWE
J153	LGC
J155	National Physical Laboratory
J165	Interserve
J172	QinetiQ
J173	Johnson Controls Ltd
J180	AEA Technology
J182	Heathrow Airport Ltd

FULL BRANCH CODE	BRANCH DESCRIPTION
J190	UKAS
J191	Canberra UK Ltd
J196	Unicorn/Babcock
J199	Babcock REME Training
J204	Aviation
J211	Nuvia Limited
J234	Transport Research Laboratory Branch
J240	Landmarc Support Systems
J242	Debut Services
J243	Flagship Training
J249	Civil Nuclear Police Authority
J258	Association of Guernsey Civil Servants
J259	Inutec Ltd
J261	Serco General
J276	BAE Surface Ships
J277	Vector Aerospace
J285	Atlas Elektronik UK Ltd
J286	Association of Licensed Aircraft Engineers
J289	RSRL
J290	JCSA
J293	SERCO FSE/PME
J294	GIP
J296	Trescal
J304	Northern Ireland Regional Branch
J419	Guernsey Electricity
J425	Jersey Electricity
J437	AES Ballylumford
J449	NIE
J456	Rolls Royce
J460	SONI
J606	C&W Channel Islands
K008	National Nuclear Laboratory
K026	AMEC Foster Wheeler Plc
K046	Office for Nuclear Regulation Branch
K050	Health & Safety Executive
K133	BAE Systems - Global Combat Systems
K137	Government Officers' Association
K158	National Museums Liverpool
K178	Urenco
K251	Menter Mon
K256	Peel Holdings Airport
K257	Nuclear Decommissioning Authority
K272	Isle of Man General Branch
K275	Cobham Defence
K280	Sellafield Limited
K281	Low Level Waste Repository Ltd - Drigg
K283	Cavendish Nuclear

FULL BRANCH CODE	BRANCH DESCRIPTION
K284	Westinghouse
K291	Crown Commercial Services
K298	Isle of Man - Whitley
K303	N West/N Wales Regional Branch
K408	Magnox Nuclear Branch
K414	EA Technology Ltd
K423	International Power
K424	Manx Electricity Authority
K447	United Utilities
K459	Electricity North West
K464	Horizon Nuclear Branch
K617	Manx Telecom
K703	National Football Museum
K709	Isle of Man Social Care NJC
K716	IOM Health MPTC
M061	Audit Commission Staff
M151	N U M A
M166	Carillion Services Ltd
M169	WS Atkins
M176	Babcock HCS
M185	Forensic Science Service
M187	ADAS
M198	Big Lottery Fund (NOF)
M245	East Midlands Airport
M267	Office of Rail Regulation
M301	Midlands Regional Branch
M429	National Grid
M430	Certsure
M434	Veolia
M436	E.ON UK / Uniper
M451	Western Power Distribution
M462	HP Enterprise Services
M466	NTS
M601	Accenture
M608	Ericsson
M609	Ericsson Managed Services
M610	Ericsson MBNL
M704	Fire Service College
M713	Birds Eye
N248	Royal Armouries
N268	Land Instruments
N273	TQ
N302	North East Regional Branch
N404	Drax Power
N405	Alstom
N410	Centrica
N417	Freedom Group of Companies

FULL BRANCH CODE	BRANCH DESCRIPTION
N431	Northern Powergrid
N463	Eggborough Power Limited
N465	BACM
N701	Aspect Group
P271	London Fire + Emergency Planning Authority
R306	London & South East Regional
R308	Virtual Regional Branch
R350	CMD Greater London East & Essex
R351	CMD Greater London West
R352	CMD London Central
R353	CMD Midlands Wales & West
R354	CMD North of England
R355	CMD Scotland & Northern Ireland
R356	CMD South
R360	Students
S019	Forestry Commission
S036	Scottish Research Establishments
S037	Scottish Government
S094	ABL
S131	Rosyth Royal Dockyard
S154	TUV NEL
S161	Scottish Natural Heritage
S162	Glasgow Prestwick International Airport
S177	Scotland's Rural College
S205	National Trust For Scotland
S206	Scottish Parliament
S219	Babcock Marine & Technology (Clyde)
S225	Northern Lighthouse Board
S226	Historic Environment Scotland
S227	Highlands & Islands Airports Ltd
S228	Scottish Prison Service
S229	Royal Botanic Garden Edinburgh
S230	National Galleries of Scotland
S231	National Museums Scotland
S232	National Library of Scotland
S282	Dounreay
S305	Scotland Regional Branch
S409	Everis Consultancy
S438	Scottish & Southern Energy
S440	Scottish Power
S454	Cable & Wireless
S706	Scottish Football Referees
T501	BT MoD Contract
T502	BT Adastral Park A
T503	BT Adastral Park B
T504	BT Adastral Park C
T505	BT Birmingham

FULL BRANCH CODE	BRANCH DESCRIPTION
T506	BT Brentwood
T507	BT Brighton
T508	BT Central London HQ
T509	BT Cornwall & Plymouth
T510	BT Coventry
T511	BT Development Belfast
T512	BT Devon & Somerset
T514	BT DP Cardiff
T515	BT DP Harmondsworth
T516	BT East Essex
T517	BT East of Scotland
T518	BT Leavesden
T519	BT Leicester
T520	BT Mersey Dee & Area
T521	BT London Central East and South
T522	BT London East
T523	BT London North East
T524	BT London North West
T525	BT London Southern
T526	BT London West
T527	BT London West Central
T528	BT Manchester & District
T529	BT Shrewsbury
T530	BT Mid Yorkshire
T531	BT Milton Keynes
T532	BT Newcastle & Middlesbrough
T533	BT North Anglia
T534	BT North Downs
T535	BT North of Scotland
T536	BT Northern Ireland
T537	BT Nottingham
T538	BT Oswestry
T539	BT Overseas
T540	BT Peterborough
T541	BT Radianz
T542	BT Senior Managers
T544	BT South Yorkshire
T545	BT South Wales
T546	BT Stoke on Trent
T547	BT Suffolk
T548	BT Surrey
T550	BT Thames & Wey Valley
T551	BT Wessex
T552	BT West Midlands
T553	BT West Of Scotland
T554	BT West Pennines
T555	BT Brunel

FULL BRANCH CODE	BRANCH DESCRIPTION
T556	BT Sport
V062	Government Actuary's Department
V070	Metropolitan Police
V077	OFCOM
V250	CSC
V278	Food Standards Agency
V458	Intergen (UK) Ltd
V602	Airwave
V603	APSOLVE
V604	Asidua
V605	AT&T
V607	Computacenter
V611	Everything Everywhere
V612	Fujitsu Telecommunications
V613	HCL Technologies (Northern Ireland) Ltd
V614	HP
V615	Inmarsat
V616	Kingston Communications
V618	Steria
V619	Tata Consultancy Services
V620	Tech Mahindra
V621	Telefonica UK North East
V622	Telefonica UK North West
V623	Telefonica UK Scotland & Northern Ireland
V624	Telefonica UK South
V625	Telereal
V626	Vodafone
V628	Huawei
V629	Yell
V630	Capita CMD
V631	HSCIC

Prospect organisation chart

How our teams fit together is reflected in this organisation chart

