



 **prospect**  **bectu**

Annual Report 2020

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Annual Report 2020

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“We moved to exclusive remote working for staff in March 2020 and sustained operations throughout the year as changes in restrictions played out”

Mike Clancy

Prospect general secretary



Introduction

It is probably fair to say that 2020 is a year we should and will not forget. Whatever challenges and successes we saw as a Union, they sit in the context of the COVID loss of life; the civic society impact which will be felt for years ahead, and with due respect to all who have lost someone they cared about. We have all been affected and we will all have opinions on what can be learned from the experience.

For Prospect it has been a year of operating in constantly changing circumstances and I can say that we handled it very well. We moved to exclusive remote working for staff in March 2020 and sustained operations throughout the year as changes in restrictions played out. We rapidly

adjusted to remote platforms; built new communication and engagement mechanisms and looking back reached more members directly than perhaps ever before.

We supported and promoted member interests across the Union, but much was necessarily defensive in the hardest hit areas of aviation, heritage, and the creative membership in the Bectu sector. In the creative sector we fought hard for members in arts and entertainment hit by closures and in freelance, as both work dried up and many were excluded from government income support. In aviation our voice on safe travel and preservation of infrastructure for the recovery has been loud and similarly for heritage members who have been closed when

other environments were opened. This has been a relentless demand which continues into 2021 as the COVID emergency has continued.

Our membership did rise to over 150,000 by the year end, though the trend toward the end of the year was downwards, as restrictions continued to hit membership areas. Our finances benefited from reduced activity, such as the need to cancel national conference and the extent of online meetings. There is no doubt we need to embed lessons for how we work as staff and interact with representatives based on the last year, but we also need when safe, to return to a proportionate engagement in person, so we can renew our spirits and commitments to the membership.



Union work is people work and we need to support each other mutually.

Despite the jolt to working practises we have made progress on the project to have an integrated membership database and we continued to operate all of our transactions and representation with commendable reach. I thank all my staff colleagues in that respect for their response.

We commenced a detailed review of our Equality and Diversity strategy

both member facing and internally. It is obvious both from UK and international experience that legally and culturally unions need to review and renew their policy, structure and culture and not rest easy that we have our own house in order such that we can press others to improve.

Finally, a thanks as ever to all our representatives. Our ambassadors on the ground who we rely on to function. All of you have been through so much both personally and professionally

and have stepped up and worked tirelessly for members.

Let us hope for optimism in 2021 and that we do build back better.

Mike Clancy

Prospect General Secretary

Follow Mike on Twitter – [@mikeclancy1](https://twitter.com/mikeclancy1)



Responding to the pandemic

2020 was a year like none in living memory for the union because of the coronavirus pandemic that began at end of 2019 in Wuhan, China. As the virus arrived in the UK, from mid-March it became clear that the virus would mean a very different 2020 to the one that the union had expected.

The long-term implications of the pandemic will take some time to emerge. However, the union's united response of members, representatives, and staff during 2020 can be seen throughout this Annual Report. While the pandemic enforced physical distancing between us, its effect was to demonstrate the incredible value of collective action that unions like Prospect represent.

Our members at the forefront

Members in branches and employers up and do the country pulled together and worked hard to respond. No member's work was unimportant to the response, and it has demonstrated the need for the experts, specialists, and skilled people we represent in every corner of the economy. But here we record some of these contributions:

- Public Health England and public health colleagues in the devolved administrations – have worked to give expert counsel to government and the nation on the public health response.
- The Medicines and Healthcare products Regulatory Agency –

members worked to approve then monitor the roll out of the vaccine, faster than nearly everywhere else in the world.

- The Health and Safety Executive – members worked to keep those who could not stay at home safe at work.
- Across the rest of the public sector members in the Cabinet Office co-ordinated the response, in the Department for Education enabled school reopening, in defence supported track and trace and cutting edge COVID research through Dstl and the Foreign, Commonwealth and Development Office to track down PPE around the world.
- Our members in telecoms and energy supported the mass move

to working from home for much of society.

- Members in the transport sector kept lifeline transport links open, particularly to ensure that vital freight like PPE and the vaccine could still reach, and be distributed, across the UK.
- Members in broadcasting played a vital role in disseminating vital information in an uncertain time and battling disinformation.

Speaking up for those hit hardest

Sadly, the sectors some of our members work in have been incredibly hard hit by the economic repercussions of the pandemic. We have repeatedly lobbied for more support for sectors, like aviation, heritage and theatres which have been substantially closed, during the pandemic.

Early engagement by Prospect as part of the TUC delivered two lifeline job support schemes by the UK government – the Coronavirus Job Retention Scheme (furlough) for employees and the Self-Employed Income Support Scheme for some freelance and self-employed members. And pressure from unions saw them extended from an initial three months to cover the whole of the rest of the year. Unfortunately, too many members fell between the cracks of both schemes, particularly in the Bectu sector, and the union has been tireless in calling for help for those excluded from support.

In the autumn we establish the Inquiry on the Future of Self Employment alongside the trade union Community and the Federation of Small Business. This Inquiry engaged with thousands of self-employed and freelance workers to make practical suggestions for policy change, that will be taken forward in our policy work in 2021.

We have also campaigned around a right to disconnect for workers working remotely and for the safe



reopening of workplaces when possible.

We stepped up our ongoing work around health and safety at work, to argue for more resources for the Health and Safety Executive (HSE). Since 2010 the budget of the HSE has been cut by over 50% in real terms and there are now more MPs in Westminster than there are front line inspectors at the HSE. Although the government provided some short-term financial support in light of the pandemic, it did not make the commitment to sustained investment that was needed. Prospect continued to speak up on this issue throughout the year given its importance in keeping all workers safe.

Our work on the right to disconnect was prompted by reports from members that maintaining work life balance was becoming increasingly difficult when working primarily from home. The right to disconnect is about defining how technology affects us and ensuring a fair work-life balance. It builds on our values of ensuring that flexibility works for workers as well as employers. In some countries they have legislated to encourage this approach, in other places unions have negotiated for better working conditions. In 2020 Prospect launched a new guide that looked at different approaches to the right to disconnect and how we can ensure unions are involved in safeguarding workers' well-being and rights as new technology changes how we work.

Adapting as a union

To adapt to the health emergency branches and representatives adapted to moving their activity to be primarily digital in 2020, using a range of platforms to engage with members, prospective members, and employers. The National Executive Committee has been able to meet, by taking advantage of digital technology for the first time.

Prospect launched the Prospect Live and Bectu Live series of webinars, which have been incredibly successful, with several thousand members logging on throughout the year.

An inaugural Rep's Fortnight aimed to share best practice and equip representatives with the digital skills necessary to maintain engagement where members were working remotely. Our annual Union Week took place largely online.

Staff worked on both a fully remote and blended basis to support the union and advise members through an incredibly busy and for many members unfamiliar and uncertain period. Our Member Contact Centre remained available to support members by telephone and email right throughout the year. Staff have adopted a range of new cloud-based digital tools internally to streamline ways of working and provide the best possible support to members. Staff worked hard to make sure that our own offices were COVID-secure for when colleagues needed to and were able to use them.



Sector round-ups

Bectu sector

The whole of the Bectu sector was hit incredibly hard by the coronavirus pandemic. The initial lockdown saw much of the industry closed for several months. With the engagement of the union some reopening was possible, with significant adaptations, for some areas from the summer. However, some areas, for example theatres and live events remained closed for the rest of the year.

While many members were able to be furloughed or were able to access the SEISS scheme, there were thousands of workers across the who did not get any help from the government. This was despite endless lobbying and campaigning from Bectu and Prospect alongside other organisations, to

highlight the plight of these members and argue for support.

The union has met extensively with politicians of all parties, to put forward members concerns in this area, including working closely with the All Party Parliamentary Group on Gaps in Support among others.

A successful Panto Parade and evening light show was organised in October 2020 which attracted extensive media attention.

There was a renewed focus on diversity in the industry following the shocking death of George Floyd in the United States and the Black Lives Matter protests that followed from it. In the industry the powerful MacTaggart lecture given by David Olusoga at the Edinburgh TV Festival and reports

of racism in the industry in the media followed.

This prompted the union to commission 'Race to be Heard: Racism Reporting Body for UK Broadcasting sector' by respected producer and academic Marcus Ryder MBE. The report recommends establishing an industry-wide body which can gather reports of racism, initiate investigations into issues of systemic racism, offer advice and assistance, and to publish an annual report on the state of racism in the industry.

Arts and Entertainment (A&E)

A key focus was ensuring employers maximise the Job Retention Scheme and furlough as many people as possible, due to widespread closures in the sector because of the pandemic.

October 2020 – Members attended a successful Panto Parade in protest of lack of Government funding for the sector during the pandemic

This also resulted in some temporary variations to local house agreements being agreed, including pay freezes, reductions in hours and pay and temporary suspension of some premium payments. Following weeks of discussions, a temporary variation of the Society Of London Theatres/ Bectu Agreement was accepted by members.

We have concentrated especially on recruiting and organising staff touring productions around the UK and have established a new enthusiastic Touring Branch. Building on the Live Events Network launched in 2019 we now have new and vibrant Live Events branches in London, North of England and Scotland.

Cinemas were also instructed to close their doors and most workers were furloughed. We have built a relationship with the UK Cinemas Association and endorsed the Cinemas Health and Safety Return to Work Guidance. When cinemas reopened, they faced a different challenge, lack of product. With blockbuster releases delayed, cinema struggled to attract audiences and, prior to the second lockdown in November, some were operating reduced opening hours while Cineworld and Picturehouse closed all its UK venues.

BBC

Pay

April pay negotiations in 2020 were deferred due to the financial uncertainty during the pandemic. Subsequently, in November 2020, the BBC imposed a pay freeze due to the BBC's financial situation. The BBC committed to a fair pay review and an additional day's leave in recognition of the work people have accomplished during extremely difficult circumstances.

Cost savings

At the start of 2020 the BBC had significant savings still to accrue by

the end of the financial year 2021/22 as part of £800m savings it had previously agreed to deliver. By mid-summer the BBC announced a need to make a further £125m savings during the financial year caused by the additional strain of deferring the collection of payment of the licence fee from those aged over-74 and the cost of adaptations made during the pandemic. 'Transforming England' proposals contribute £25 million savings towards the £125 million BBC deficit. This has meant the closure of 'Inside Out' and the loss of 450 posts across the English Regions. In addition, largescale restructures in areas such as News and Radio were proposed. The level of savings needed caused BBC Public Service to offer voluntary redundancy (VR) across the organisation in the hope that the target can be achieved by voluntary means.

Over the Autumn, VR requests were assessed by the Pan-BBC Business Development Group to work out which roles could be discontinued, where requests could not be agreed due to the skillset and operational requirement for postholders, or where roles were required but individuals could be swapped with someone who

is at risk of redundancy. These plans are being shared with the unions for final sign off.

COVID-19

Across the BBC, production was affected when the pandemic hit. BBC News output has proved vital as a trusted source of information with national and regional news achieving large increases in audiences and the work of members in News being widely praised in helping to keep the public informed. Children and Education pulled out all the stops to provide educational programmes for those home schooling.

Thanks to Bectu lobbying, BBC Studios were able to access the government furlough scheme and we worked with them to ensure as many freelancers as possible could receive payments under the set criteria. Unfortunately, this still left many PAYE freelancers with no support at all. In July 2020, BBC Public Service put in place financial support arrangements for PAYE freelancers who had previously had a reasonable expectation of BBC work during March, April, and May. Payments were in line with the government furlough scheme.

PROSPECT/NICK LUNSDALE





PROSPECT/NICK LINSDELL

Throughout the pandemic Bectu worked with the BBC to tackle matters of safety and wellbeing. We ensured access to Exceptional Leave on full pay for those who couldn't work from home, those who were shielding or who had caring responsibilities while schools were closed. We discussed safe working in the home and the workplace for those who had to attend. At the height of the pandemic, we achieved flexibility in policies to support wellbeing such as access to taxis, hotels, and additional car parking to reduce travel on public transport. We agreed COVID-safe practices for on working on productions and measures for emerging from lockdown.

Independent Broadcast

At ITV a pay award was agreed in late 2019 and a 2.25% increase was applied from January 2020. The COVID crisis through the rest of 2020 had a severe impact on ITV's trading conditions and finances. ITV Studios revenue went down by 17% and advertising revenue decreased by 43%. This only served to accelerate the structural decline in linear transmission advertising revenues.

Apart from business-critical operations most staff worked from home until the end of 2020. Permanent staff on furlough have received 100% of pay. However, PAYE Freelancers and Employees re-engaged or extended for the purpose of furlough were removed from the end of August, as costs increased.

Within STV relationships have continued to be relatively stable. The branch negotiated a 2% increase on all salaries for 2020 and there has continued to be ongoing successes in securing pay progression through the salary bands for members. When the COVID lockdown took effect, the branch quickly agreed with STV that there should be widespread use of the CJRS for all permanent, temporary, and fixed term contract workers engaged at that time. STV utilised the scheme to the maximum possible extent until production work was restarted.

Late in 2020 the branch negotiated improvement to the local agreement on premium public holidays which resolved an issue that some staff had been affected by in recent years.

At ITN a pay award was agreed giving tiered increases weighted in favour of the lower paid. During the pandemic ITN have been operating as normal with few staff furloughed. The news contracts are more stable than those in ITN Productions.

London Production and Regional Production

2020 has been a hugely challenging year for members in the London Production Division (LPD). In March, a very high proportion the division's, mostly freelance, membership lost their jobs.

Many 'PAYE Freelancers' found themselves between jobs when the crucial cut-off date for qualification to the Coronavirus Job Retention Scheme (CJRS) happened and the union successfully lobbied to get more freelancers included by getting more flexibility on the qualification dates.

The union also lobbied as part of a wider coalition around the SEISS with some successes, with large numbers of the union's very active reps channelled existing, and prospective members towards the union's offers of support. Our ability to gather large amounts of information from members quickly was very valuable to workers throughout the industry.

Plotting the 'Return to Work' in film & TV

Among the many activities Bectu members engaged in during the spring lockdown was the establishment of working groups, and documents on safe working in film and TV. Bectu represented the workforce on the British Film Commission taskforce on re-opening the industry. Bectu members also developed the most comprehensive guidance around COVID-19 Safe Working principles. Initial work focussed on feature film and High End TV (HETV) with the involvement of many branches.

This was followed by a similar exercise in Factual and Entertainment TV with the union also being consulted on Advertising and Post-Production standards. A large group of members – too numerous to mention here – gave up many hours of their time to ensure that their colleagues could return to work as quickly as possible at the end of the initial lockdown without compromising the safety of themselves and their families.

LPD and RPD reps then turned their attention to establishing baseline principles on working terms and conditions when – as anticipated – some employers were prepared to use the desperation around returning to work to impose one-sided contracts on the workers concerned. The union established a set of norms that members could ask and there were some successes in getting them applied, producing comprehensive guidance to members on all aspects of the return to work.

BT

The past two years have seen a continuation of a very difficult bargaining environment in BT. Indeed, the big structural and organisational changes heralded by the company in 2018 have now been introduced or are in the process of being implemented. By far the biggest change for our members is the Better Workplace Programme, which will see the company reducing their UK footprint from over 300 locations to around 30. Furthermore, this programme has continued despite the ongoing pandemic and BT will look very different, geographically, when many members eventually return to the office in 2021.

During the COVID-19 pandemic there has been very little disruption to the BT business. The vast majority of members have moved to home-working and the company have not furloughed any members of staff. There have been considerable challenges for the union in adapting the way we work and interact with the business, not least from a recruitment and organising perspective. However, our members in BT have a great deal of experience in using digital platforms and this has enabled the union to engage with them and maintain contact during the pandemic.

Pay

In 2019/20 members of the union had agreed a 2.5% headline increase. This was part of a two-year deal that had been struck after a dispute over the company's decision to impose a pay freeze in 2017. Unfortunately, history repeated itself in 2020 when the company once again announced that there would be a nil pay award for managers. The company cited the pandemic and business uncertainty as a reason for this decision, yet controversially then agreed a 1.5% increase for team members represented by the CWU. The company claimed that their decision on pay was influenced by the fact that managers would continue to receive

a bonus and the vast majority did receive an award in June 2020.

There remain deep concerns over the lack of transparency within the BT pay system. The introduction of the People Framework Career Levels has effectively seen the disbandment of a grading system that recognised specific roles. The framework has seen the introduction of wide pay-bands and it is now difficult for the union to identify where members sit within those bands. However, the union have been successful in gaining increases in the minimum and maximum of the pay-bands during 2020.

Job Cuts, Redundancies and Redundancy Terms

While the 13,000 reduction in manager numbers announced in 2018 has not come to pass there have been a steady number of redundancies, in the hundreds, over the past two years.

The redundancies that have taken place have largely been a result of the introduction of People Framework Career Levels. By far the most controversial aspect of this programme was the decision by BT to impose pay cuts on those who fell outside of the top of the range when they were assigned a career level. This decision to implement pay cuts was a harbinger of BT's more aggressive approach to employee relations. Our representatives fought stoically on behalf of members to gain them exemptions from these cuts. However, several managers left the business, with settlements, rather than accept a reduction in pay.

In May 2020 the company announced a review of redundancy terms with the intention to introduce a single set of terms covering both managers and team members, replacing seven schemes that the company currently operate. By far the most controversial aspect of the proposed new terms is the reduction of the cap on redundancy pay from two year's salary to one year. Both Prospect and the CWU have signalled outright opposition to these changes.

Finally, through all the above turbulence the union has continued to be successful in preventing anyone from being made compulsorily redundant. This is largely down to the guarantees that we negotiated within the Reorganisation Policy, that everyone 'at risk' of redundancy would have the right to opt for enhanced voluntary redundancy terms. The union has also been successful in convincing the company that members should be able to work their notice in order to help with securing alternative roles.

Better Workplace Programme

BT is undergoing a huge structural and geographical change under the auspices of the Better Workplace Programme. During 2020 this programme has begun to implement tangible changes, with the closure of smaller sites across the UK and the relocation of employees to larger sites in strategic locations.

The programme has had a surreal quality for many members, given that they have been consulted on their office closing and being assigned to a new location while continuing to work from home during the pandemic.

Digital Division

Despite the fragmented nature of our membership in the division the union has been successful in making gains for members in those areas where we have recognition. The largest of these is Telefónica O2 and increases in pay above inflation have been negotiated in both 2019 and 2020. There may well be sterner challenges ahead, given the proposed merger of Telefónica and Liberty Global (the owners of Virgin Media). Like their colleagues in BT our members in Telefónica have continued to work throughout the pandemic to keep the country connected

We are also organised within the O2 call centres and those of Tesco Mobile, with these contracts being managed by Capita. Whilst we were able to achieve a 2% pay increase for members in 2019, negotiations in 2020

were overshadowed by the pandemic and a decision by Capita to focus any pay increases on the adviser, rather than manager population.

In Ericsson we were able to negotiate a pay rise in 2020 for Field Service Operators (FSOs). However, subsequently this group of workers were transferred to BT where FSOs are represented by the CWU. This will inevitably have an impact on our membership presence in this cohort.

Outside of recognised areas the union's largest presence is Vodafone. Unfortunately, the employer has shown no signs of relaxing its hostile approach to the union and engagement remains limited.

Energy Sector

2020 was a year of further change, uncertainty, and pressure across the energy sector.

The first coronavirus lockdown in the spring necessitated changes to working practices to ensure the safety of members working on critical national infrastructure. This was achieved in close consultation with employers, the Energy Networks Association (ENA) and Energy UK. Good levels of communication throughout the year have continued into 2021 as the UK has adapted to a further period of lockdown in the wake of new COVID-19 variants.

All activities have been underpinned by results from the Energy Sector's annual membership survey and by surveys of members' experiences during lockdown periods. These have revealed high levels of work pressure, patterns of fatigue and concerns about the impact of some new ways of working, for example for work-life balance.

Prospect submitted evidence to Ofgem on the workload requirements during COVID-19, implications of transmission and distribution price control reviews, and pressures on the retail sector. Unions have lobbied

Ofgem directors for a more concerted focus on workforce resilience, engaging in several meetings on this issue, and for a proactive approach to skills development, not least in anticipation of net zero requirements.

Prospect's presence in the renewables sector was enhanced during the year, supported by a programme of webinars on relevant themes, running through from August to December. Practical support has been provided to members affected by the closure of thermal generation facilities, assisting some to move into the renewables sector.

This industrial work has been bolstered by policy initiatives including publication of new Prospect pamphlets on 'A green recovery for the energy sector' and 'A just transition plan for the UK power sector'. In addition, Prospect worked with Community union and with support from the Alex Ferry Foundation to publish a report on Just Transition comparing experiences in the UK's steel and coal-fired generation sectors with international approaches. In November Sue Ferns gave evidence to the Environmental Audit Select Committee on the potential for a green recovery.

On the nuclear side, there were growing concerns about the Government's commitment to developing new nuclear capacity, exacerbated by prolonged delays to the publication of the Energy White Paper. In the event, this was preceded by the Prime Minister's 10-point plan for a green industrial revolution. When eventually published in November, the Energy White Paper confirmed government support in principle to new nuclear build as part of a whole systems approach to decarbonising power supply. However, the wait for measures to implement these commitments continues, leading to growing pressure of the viability of the Horizon project, the future of UK nuclear fuel manufacturing, and the financing mechanism for Sizewell C. An active lobbying programme

has included meetings with Energy Ministers, Opposition spokespeople and other stakeholder groups.

Sue Ferns has continued to represent Prospect at the Skills Strategy Group (NSSG) and the Nuclear Decommissioning Authority's ED&I Council, and Mike Clancy continues to represent Prospect on the Nuclear Industry Council. An energy sector ED&I working group, convened in the autumn, should help to further strengthen Prospect's contribution to ED&I across all parts of the sector.

2020 was a hugely demanding year for our members working across the public sector. 2019 and early 2020 were dominated by the politics of Brexit with the civil service being subject to unwarranted political attacks and a huge workload in preparing the country. Prospect was at the forefront of defending members and highlighting the vital work they were doing in supporting the government, citizens, and the country.

Public Services Sector

The onset of the pandemic has had a dramatic effect on our members, their work and how they work. Prospect worked closely with the Cabinet Office, employers, and the governments of the UK to ensure that essential public services have continued to be delivered. Within days over 80% of our members were working from home as a result of the national lockdown. Due to the essential nature of the work many of our members do- often safety critical- a significant number of members could not work from home or work exclusively from home. A key priority for us was wherever members work- they should be safe and supported. Prospect is proud of what we were able to achieve over the period of the pandemic in ensuring the safety of members and that they felt supported.

Many Prospect members have been at the forefront of dealing with the



pandemic in areas such as PHE, DHSC, and the HSE. Others such as those working in forensics have been critical to the continued functioning of the criminal justice system, our members in MOD have ensured the UK's defence and security has not been compromised. Our members in regulation in ONR and DEFRA and the Environment Agency have been key to ensuring the safety and protection of citizens and our members working in transport have literally kept the country moving and safe. At the same time our members working at the cutting edge of climate change and scientific research are at the forefront of dealing with some of the greatest challenges that face the UK nationally and internationally.

The pandemic has highlighted the importance of the work of our members- with the need for specialist and Science, Technology, Engineering and Maths (STEM) skills be at the heart of policy development, delivery and evaluation. Ministers who once castigated the role of experts now seek to quote them to justify the political decisions they make. The pandemic has also highlighted the fragility of our public services after a decade of austerity – with demand outstripping already stretched resources in areas such as the HSE. The pandemic has also highlighted the fragility of the funding structure for our arts and heritage sector and Prospect has been at the lead in terms of arguing for government support, using furlough to support staff and organisations and seeking to avoid compulsory redundancies. The pandemic has highlighted the fact that a strong economy needs a strong public sector – it is not a binary choice as some would suggest – but a virtuous circle.

Pay

Prior to the Spending Review announcement in November 2020 for the coming year – there had been a gradual loosening up of the pay restraint that had been the hallmark of the previous decade. Over that time, increases fell increasingly behind not only inflation but also pay increases in the private sector. In the Spending Review the Chancellor announced that there would be a public sector pay freeze for the pay year 2021 (with the exception of the NHS). There has been no guarantee that the “pause” (as he presented it) will be limited to one year. Prospect responded robustly to the Chancellor's announcement, stating that ruling out even modest pay increases was economically illiterate at a time when the economy desperately needed confidence and demand, ignored the real terms pay cuts members had endured over the previous decade and the Chancellor was misleading in the impression he gave as to what was happening to pay in the private sector and that public servants would still receive progression increases. In marked contrast – the Scottish Government is taking a far more progressive approach to pay. We continue to campaign, lobby, work with the TUC, challenge employers and brief MPs on the issue of pay.

£95k cap on severance payments – legal challenge

The government sought to legislate to cap severance payments across the public sector in November 2020. Prospect had argued that this crude measure would impact not solely on “fat cats” as suggested by the by the government but also on relatively low paid public servants with long service – particularly where pension strain costs were taken into account.

Prospect sought a Judicial Review which the Government initially contested. In February 2021 the government conceded their legal case before it got to court and individuals who were made redundant with the cap applying are being compensated. This was a significant legal victory for Prospect, other unions and our members.

Pensions

Against the background off the McCloud and Sargeant legal judgement we have been successful in arguing for restitution for staff covered by the remedy period. Additionally, we have been successful in arguing that staff do not need to make an immediate choice – but make decisions about their pension provision choices when they choose to draw down on their benefits. This ensures that they are best placed and able to make an informed choice. Prospect has also welcomed the commitment made by the Government that Prospect had been pressing for in terms of an ongoing commitment to the pension arrangements of Alpha negotiated by Prospect and a number of other unions.

Diversity and Inclusion

The Me Too movement and Black Lives Matter continue to highlight the need to press for equality for all both within workplace and across society. Both centrally and with employers we continue highlight the need to work together to ensure that equality at work becomes a reality and not simply a slogan or vague aspiration. Disparities continue in terms of appraisal markings, grade distribution, recruitment and pay. Prospect is pressing for a more granular approach to addressing these issues in a practical and meaningful way.



Rights at work

Rights at work during 2020 were dominated by the impact of the pandemic, with thousands of our members being furloughed, placed on short time working or lay-off, and faced with redundancy. During the year Prospect's legal team grappled with the complexity of the ever-changing job retention scheme and key issues for members around asserting health and safety rights and redundancies.

The usual work on providing advice to members on a range of issues from contract disputes to discrimination at work continued. The previous delays to tribunal proceedings were exacerbated during 2020 with many cases postponed. However, we also saw an increased appetite from employers to settle cases,

with a significant number of cases successfully settled for compensation during the year.

A key part of the legal team's work is to keep the union's officers and representatives informed on the law. During the year, the team produced several briefings on legal developments related to the pandemic and other issues. We also presented 47 webinars for members and reps on employment law.

Legal Cases

We have provided advice and assistance to members on a wide range of employment law issues, including unfair dismissal, discrimination at work, redundancy and contractual disputes. A number

of cases have been pursued through the Employment Tribunals. 47 new tribunal claims were presented during the year.

During 2020 we recovered over £960,000 for members as compensation in employment law cases taken through the employment tribunal or court.

The compensation recovered was particularly high this year because it included over £467,000 for a long running breach of contract claim against the MOD. This case for failure to pay an allowance for 32 members had started in 2013 and eventually settled in October 2020.



Personal injury scheme

Over £4 million was recovered in compensation for members with personal injury claims in 2020. The amounts in each individual case vary enormously depending on the nature of the injury and claim.

There were 183 new applications for legal advice in respect of personal injury in 2020. The types of cases include asbestos related illnesses, stress, repetitive strain injury, occupational diseases, and accidents at work.

The Prospect guide to legal advice describes the full range of advice and assistance available and the conditions of the service.



4

Health and safety

Health and safety has always been a priority issue for Prospect, but it was especially the case during the coronavirus pandemic. Throughout the pandemic, Prospect provided advice and assistance to members and representatives, including legal advice and representation, when they needed support.

Prospect has more than 1,000 health and safety representatives who demonstrate their commitment to protecting colleagues' lives by volunteering for this key role. They played a vital role throughout the pandemic in supporting members and negotiating improvements to working practices and risk assessments.

We continued to highlight the vital work of the Health and Safety Executive and campaign for effective

regulation and enforcement, which has been brought into sharp relief by the pandemic.

New resources

We produced COVID guidance early in the pandemic, at a stage when case numbers were still limited in the UK. This was kept under review and regularly revised in line with evolving science and government guidance. It underwent a major overhaul when the first lockdown was eased, and additional resources were added over the course of the year on issues including ventilation, long-COVID and tackling disparities in risk across demographic groups.

Additionally, we released a revised members' guides on remote working

and promoting mental health in the workplace.

Training

The pandemic forced us to cancel face-to-face training delivered through the national education programme. However, we revised and restructured the classroom-based health and safety representative training course so that it could be delivered online. This new course was launched in September 2020, and we have trained dozens of new health and safety reps since then.

We also developed a training module on COVID risk assessment to support reps in discussions with their employer.



Health and safety in the energy sector

Prospect continued to be a key stakeholder in the energy sector's national health and safety committee – including regular joint meetings to address COVID-19 – and the pan-industry campaign called “Powering Improvement”.

Along with the other stakeholders, Prospect agreed a new work plan for Powering Improvement until 2025, which will address issues including fatigue and stress. We have continued to support the roll out the findings of the report, commissioned in 2019, into human and organisational factors in the industry.

Sue Ferns, Prospect senior deputy general secretary, became chair of the national HESAC, and spoke at the launch of the Powering Improvement work plan in early 2021, setting out the trade union view on priorities in the years ahead.



Education and skills

2020 saw the education and skills training programs move from the traditional face-to-face delivery to a digital-first approach.

Whilst the year started with a series of face-to-face courses, refreshed course content and a regional delivery mode; within a month of the lockdown Reps 1 core training was being delivered online, with Reps 2 following in June 2020. With the support of a number of organisers the program was able to scale up over the remaining year so that by end of December 2020, a total of 355 reps had completed Reps 1 and a further 136 had completed Reps 2. Towards the latter part of 2020 the Team had augmented the core training with a “Train the Trainer” programme for colleagues, involving 36 members of staff and plans in place

to expand the core online courses with a pilot negotiations skill course.

The union is also exploring a partnership approach to refresh and expand our representative training support. In November - December 2020, a pilot online skills project with Co-operative College was undertaken. The pilot consisted of the delivery of 3 courses in the format of 6 ½ day sessions covering:

- Making your Mark in meetings
- Leading Effective Meetings
- Effective Communications

A total of 57 out of 70 members attended one or more of the online sessions.

The externally funded skills project and vocational programs similarly underwent a rapid transition from

face-to-face delivery to online. As a devolved policy matter, each Nation’s administration has identified its own skill priorities and expenditure programs, which corresponds with what and how the respective projects have delivered. The precarious nature of external funding meant that in England the team restructured in early April and was delivering a “digital first” bitesize program of diverse courses by May 2021 for members in the creative and cultural industries, industries decimated by COVID. In addition to the bitesize online sessions, the team developed and delivered a mentoring training and for new entrants to the creative industries, 11 mentors supporting 16 mentees, plus two Branch specific mentoring pilots (Hair, Make Up & Prosthetics & ATSS).



4,510 learning interventions were achieved from the 250 plus courses delivered between May-December, including bespoke sessions on “Safe COVID return to work” in creative industries, ISOH accredited CRISP courses; 2 “Big Crew Move” events to support members in Bectu’s Arts and Entertainment Division (A&E) transfer into Film & TV within London and South-East region and host of technical and craft, wellbeing, digital and professional career skills courses.

The two Big Crew Move events resulted in 15 members from an A&E background having the opportunity

to attend a conversion course with the potential to work within Film & TV. In addition, the Union’s IOSH accredited health and safety course for freelancers, CRISP was approved for online delivery. By December 2020, 287 people had undertaken the level 2 accredited course.

85% of learners have undertaken their learning since May 2020, when support moved online. The profile of users has been:

- Male: 1,293 (39%); Female 2,031 (61%)
- 16-24: 291 (9%); 25-49: 2,090 (61%); 50+: 1008 (30%)

- With disability: 221 (7%)
- with 2216 (75%) educated to level 6 and above

Two further devolved nation funded projects have continued – that of Bectu Vision in Scotland and Cult Cymru in Wales. In Scotland this has enabled 133 short courses and events providing 2,033 training places and engagements to supporting the safety, wellbeing and skills development of workers in Scotland. Whilst in Cult Cymru supported almost 1,000 people, 160 completed accredited learning, 50 mentors trained and 100 creatives mentored.



Equalities

Prospect's equalities networks and policy work were an integral part of the union's programme over the year. Working with the Equal Opportunities Advisory Committee (EOAC) and branches, organisers and officials, we looked at how to extend our impact with employers and increase diversity within our membership.

Some of the highlights of 2019 include:

- **Sexual harassment** – Building on our landmark 2018 survey into sexual harassment and workplace behaviours, we organised further branch training events and supported reps looking for advice and guidance. Training was delivered in the following branches: Archaeology, NATS, Parliamentary. In addition, it was agreed with LLWR management a programme

of training for the entire workforce. The government recently announced the introduction of a code of practice on sexual harassment, which is published by Equality and Human Rights Commission. This follows a round table discussion with trade union affiliates and other campaigning organisations. Although we do not think the code of practice goes far enough in some places, it does include some suggestions from trade union affiliates.

- **Neurodiversity** – The neurodiversity resources on the website were updated with new introductory materials produced to enable reps to engage members and employers on the issue. With help and support from the EOAC working group, convened by Ele

Wade, we are looking at how we can make better use of our existing training resources to reach more branches, including the potential for a 'Train the Trainers' course and awareness training in 2021.

- **Disability resource pack** – The union recently published a new disability resource book. A training package to support these materials will be developed in 2021.
- **Personal Protective Equipment survey** – A survey of members about their Personal Protective Equipment was launched towards the end of 2019. A similar survey in 2016 generated thousands of responses and helped to focus attention on the challenges that many members, especially women, face because one size does not fit all.

- **Black, Asian and minority ethnic work** – A network of those who attended leadership training courses was established in order to share information and encourage activist involvement. As a result, a number of new reps were nominated to the TUC Black workers' conference. A resource pack was published during Black History Month which provides practical guidance and best practice case studies.
- **LGBT+ work** – Prospect's LGBT+ network continued to be one of our fastest growing and active member networks. The network works closely with Bectu's LGBT+ committee to share resources and campaigning information where appropriate. Prospect and Bectu marched together at London Pride which was held to mark the 50th anniversary of the Stonewall riots. We supported many community Pride events and worked with branches to ensure union support at these local events. We continued to provide branch training in LGBT+ awareness and worked with network members to introduce more equality-based publicity.
- **Theatre Diversity Action Plan** – Following the launch of the Theatre Diversity Action Plan attended by the Mayor of London in November 2018, more than 130 theatres across England, Scotland and Wales had signed up to the plan by mid-2019, including virtually all West End theatres in London. In June a bilingual action plan was launched in the Senedd, the National Assembly for Wales, in Cardiff with deputy minister for culture Dafydd Elis-Thomas as the guest speaker. Almost 30 organisations in Wales are now signatories to the action plan. Having achieved unprecedented levels of support for the action plan, the next stage was to assist theatres to increase the number of BAME applications for jobs and casual work.

- **Bectu approached the Department for Work and Pensions** and jointly had a discussion with Job Centre Plus. This led to the creation of a new partnership in which London theatre employers were given a single email address to send details of their vacancies, and upon receipt the vacancy would be circulated across London's network of job centres, with BAME applications encouraged. As a result, unemployed people have begun gaining employment in West End theatres. This prototype was then rolled out in Wales and bilateral work, which had not been in place before, is now ongoing between Cardiff job centres and local employers.
- **Bectu is also working on setting up new links between the theatre employers and BAME arts organisations** in order to extend employment opportunities to BAME workers in related fields.



Benefits and services

Prospect Plus

Prospect Plus, the affinity benefits scheme, provided by Parliament Hill, was still accessible to members during lockdown. Parliament Hill were able to ensure that offers were adapted to go on-line and if this was not possible a note was made on the relevant offer page.

They were able to negotiate, and launch offers relevant to the circumstances of lockdown, including the following:

- Film streaming services: Chili, Rakuten TV
- Digital fitness solutions: Online fitness classes
- Stay at home experiences.

Sustainability

Parliament Hill are assessing all their products with an aim to build sustainability into all future offers, for example sustainable holiday package.

New Offers

MyCashbackCards was withdrawn at the end of August 2020 and replaced by SVM.

SVM provides gift cards that provide discounts on various high street outlets. They also offer single cards that can be used at multiple retailers/restaurants.

Hotels.com – 10% discount on bookings worldwide.

LV became the provider of car insurance.

The 10 most popular benefits on the Prospect Plus website are: Shopping discounts, sports, fitness and wellness, gym membership, cinema tickets, discount card, eye care, travel insurance, car breakdown service, Apple discounts and home insurance.

Bectu Public Liability Insurance (PLI)

Bectu's two-in-one plan provides public liability cover of up to £10m as well as personal accident cover of £100 a week.

The policy includes:

- provision for claims up to £25,000 in respect of goods in the member's custody and control (up to a maximum total of £100,000).

- personal accident cover of £100 a week for up to 52 weeks where injury forces a member aged under 70 to stop working (excluding the first fortnight) and a £20,000 lump-sum payment in the event of specified serious injury or death for a member aged up to 70, and reduced lump sum payments for members aged 70 to under 75 and 75 to under 80.

PLI costs £40 a year for Bectu members, and covers the individual member, a Limited company where the member is the sole employee, and a formal partnership where the partner is also a Bectu member who subscribes to the insurance. 4718 members took out the insurance in 2020.

Prospect Energy Club

The Energy Club was closed in 2020.

Lighthouse Financial Advice

The figures for 2020 for Lighthouse were down on 2019 again due to the lockdown.

- 52 seminars were held with 1344 members attending.
- 97 surgeries were held with 425 members attending.
- 565 members had individual appointments.

Other benefits offered by Prospect

- Health and Dental plans
- University College of Osteopathy
- Prospect Legal Service, including will writing service
- Benevolent Fund

Death benefit

Prospect's death benefit scheme offers a lump sum payment to a dependant of a working member who has died. The payment is to help with funeral expenses or to provide for children under 18 and is at the discretion of the union's national executive committee.

The lump sum is equivalent to five times the union's highest national annual subscription rate. Death benefits were paid to the beneficiaries of 118 members in 2020 totalling £128,226.

Benevolent fund

Members or their dependants in financial distress can apply for a grant from Prospect's benevolent fund. Prompt attention is given to emergency requests and all cases are considered sympathetically. Awards are made at the discretion of the fund's trustees.

In 2020, the union made 37 grants with a total value of £34,924.

Asbestos and respirable crystalline silica registers

Prospect continued to publicise the importance of its asbestos and respirable crystalline silica registers for members who have been exposed to either of the hazardous substances. An entry on the register provides enhanced information in the event of a claim. Whether members have registered their details or not, they can still access Prospect's personal injury scheme should they be the subject of a latent occupational health issue.

Asbestos

1,826 members were on the register at the end of 2020. To register, contact asbestos@prospect.org.uk or log in to the website to download a form: <https://library.prospect.org.uk/download/2020/00131>

The privacy notice is at: <https://library.prospect.org.uk/download/2020/00132>

Respirable crystalline silica

Prospect's respirable crystalline silica register is in operation, having agreed a form to record cases of exposure to the substance with the union's solicitors in 2016.

At the end of 2020, two people were on the register.

The form and associated information is on the website's health and safety pages: <https://prospect.org.uk/topic/respirable-crystalline-silica/>

Compensation Scheme for Radiation Linked Diseases

Prospect plays an active role in The Compensation Scheme for Radiation Linked Diseases (CSRLD) – a joint initiative between the UK's nuclear sector employers and their trade unions.

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 who are subsequently diagnosed to be suffering from radiation-linked cancer or cataracts. It has had a successful year and is continuing to process cases.

The Scheme received 31 new claims during the 2019/20 financial year. One claim proved successful and is under negotiation. A further three compensation settlements reached completion, all of which were identified following the main retrospection exercise.

1,691 cases have been considered since the scheme began and 164 resulted in successful claims. £8.92m has been paid to claimants. 16 of the successful cases were due to a retrospection exercise in 2012 to review old claims in the light of new scientific evidence on the effects of exposure to ionising radiation.

The scheme awards payments for cases with a causation probability of 20% or above. In a court case a claimant must prove a causation probability of 50% where an 'all or nothing' approach based on the balance of probabilities is applied.

For further information visit csrld.org.uk or email jez.stewart@prospect.org.uk



8

Membership, recruitment and organisation

Prospect's membership grew in 2020 and was 150,732 at the end of the year.

The changes on the 2019 figures

| | |
|---|----------------|
| Prospect members on 31 December 2019 | 145,510 |
| plus new members | 20,415 |
| less members (deceased, left or lapsed) | -15,193 |
| Total on 31 December 2020 | 150,732 |

To say 2020 has been a challenge for recruitment and organising would be the understatement of all time but the organising team have risen

to the challenge over the year and delivered rising membership figures and an unprecedented level of new ways of organising. The principles of organising do not change even in the face of a global pandemic, what changes is the means by which we recruit and organise, and organisers, reps, branches and members have been innovative in finding new ways of engaging with potential members, current members, employers and each other.

New projects have been initiated; the tech project in Scotland has given rise to an extended project for tech workers across the country and we are now starting to see joiners from the

self-employed sector thanks to the newly launched self-employed and freelancers project which builds on the knowledge and expertise of the Bectu sector.

The need to look at new ways of doing things in 2020 has led to an evaluation of how we support reps and branches to take on a more de-centralised approach to organising which in turn has led to developments in rep mentoring and online branch training and these initiatives will continue to grow in 2021.

The stalwarts of recruitment and organising; talking to people, building relationships, supporting branches



and communications have all gone on in 2020 but taken on new guises such as Zoom and Microsoft Teams, QR codes, webinars and digital meetings.

Union Week and Heart Unions Week

As in previous years our two key recruitment campaigns were Heart Unions Week in February and our own Union Week, which was held in November. Hearts Union Week in February 2020 delivered a variety of events across very many branches as usual but by November we were in the depths of lockdown and in the run up to Union Week there was some nervousness about what we could deliver and if we could have the usual impact. Needless to say, Prospect staff and branches alike rose to the challenge and we again delivered a wide variety of events and contacts by digital and socially distanced means. There was a joining QR code, a wide range of webinars and Q&A sessions which invited non-members to see what we do. The week delivered 1,036 new members.

As ever, recruitment and organising was not just confined to one or two weeks and, despite the pandemic, work was undertaken all year to recruit and organise around issues across all sectors and areas. This was especially apparent in work around issues such as Health and safety, return to work, furlough, homeworking and pay.

Young Workers

2020 was an unprecedented year for every worker but, thanks groundwork laid in 2019, the Young Workers Network (YWN) was able flourish and grow. Below are some of the impressive stats and campaigns that the young workers network and committee have worked on over the past 12 months.

Young Member (under-35): 29,661 members, 9,362 new young workers

have been recruited compared to 7,995 in 2019.

Prospect and Bectu ran a young workers week in Jun 2020 in which we had 310 new joiners during the week. Overall, we had 1,940 members register for webinars held on Zoom

Applications to join the National Young Workers Committee increased in 2020. 67 young workers applied to be on the committee. This over-subscription for the five places available led to initiatives in new sectors and regional young workers networks across the union

A new network for apprentices that covers all sectors of the union has been created working alongside the National Society of Apprenticeships.

Training-wise the Young Workers Network has created and undertaken "Getting Started: Getting Active" training course aimed at helping young workers to get more active within their branch and learn how to recruit new members.

The YWN have conducted a series of Thought Exchanges surveys across many areas within Prospect and Bectu in order to find out how we can help young workers with their careers. This feedback enabled us to develop targeted courses and webinars for young workers that have proved very successful and moving forward will help our organising plan to create change, build membership density and get members more active within the union.

Subscriptions

As a result of the pandemic National Conference 2020 was cancelled, so could not consider changes to subscriptions. The National Executive Committee initially considered how branches might be consulted on changes, however in light of the ongoing pandemic the NEC decided not to proceed with this in 2020.



Awards

Distinguished service award (gold)

- **Nigel Titchen** – South West and Wales Regional

Distinguished service award (silver)

- **Gordon Hutchinson** – South West and Wales Regional

Distinguished member award

- **Barbara Shepherd** – Sellafield

Long Service Awards

- **Karl Hartley** – VEOLIA Branch
- **Martin Stubbs** – Ofcom

- **Fred Williams** – Health & Safety Executive
- **John Price** – Uniper
- **Peter Hamblett** – West Midlands Freelance

Despite national conference being cancelled due to lockdown it was decided that the conference organising awards would go ahead. Nominations were put forward by branches and/or full-time officers and were judged by panels drawn from the CORE and EOAC committees before being agreed by NEC. Winner and commendations are as follows:

Branch Awards

Small branch (less than 100 members)

- **Joint Nature Conservation Committee** – winner

Medium Branch (100-249 members)

- **Buildings Research Establishment** – winner

Large Branch (250+ members)

- **Bectu Post Production and Facilities** – winner
- **Commendation** – Science Museum Group

Case Handler Awards

Helping and Advising Members

- **David Linton (Rosyth Royal Dockyard)** – winner

Personal Cases Award

- **Michaelangelo Staffolani (British Library)** – winner

- 
- **Commendations** – Tracy Packard (Ordinance Survey), Sue Harding (BT Brighton), Ginny Braginton (AWE)

Individual Organising Award

- **Tim King (National Lottery Community Fund Branch)** – winner
- **Commendations** – Harriet Lawrence (Bectu Locations Dept. Branch), Steve Dickson (BT East of Scotland)

Ailsa Sparkes Young Member Award

- **Ndala Mukanda (BT Adastral Park)** – winner
- **Commendations** – Guy Bishop (Bectu Locations Dept. Branch), ATSS Young Professionals Network

Equalities Awards

Branch

- **Archaeologist's Branch** – winner

Individual

- **Binni Brynolf (Chatham House) and Louise Adams (United Utilities)** – joint winners.



Managing the union

Member Contact Centre

The Member Contact Centre has made it easier for members to get in touch for advice or support. The helpline – 0300 600 1878 – is open between 8:30am and 6pm Monday to Friday. The department provides employment law advice on a wide range of topics and practical support including updating contact details and helping members with their subscriptions.

All contacts are logged using a case management system, which means any advisor can look up and help a member with an ongoing query or case.

In 2020, the contact centre dealt with:

- 30,186 calls
- 64,568 emails
- 2,147 webchats
- 87% of all calls were answered within 90 seconds.
- 89% of all emails were responded to within 24 hours.
- 20,415 new applications for membership were processed.

Data Protection 2020

Data Audit

The audit of the union launched in 2019 was paused at the beginning of 2020 due to the lockdown and the move to home working. The plan is to continue with the audit when staff are back in the office in 2021.

Data Breaches/SAR/Complaints

In 2020 we had 24 data breaches, reported to the DPCO, by staff and reps. These breach incidents mainly involved data sent by email.

Two breaches were reported to the ICO, but no further action was taken. The DPCO has also responded to 14 subject access requests during 2020.

The union received four complaints from members about the use of their data. The ICO also received a complaint about a subject access request which was responded to and no further action was taken.

Lighthouse Project

Creation of a purpose-built digital governance tool for trade unions. Created in collaboration with

Digital Public, Duke Centre on Law & Technology, and Small Scale.

Policies and Procedures

- A new CCTV policy document was published.
- The subject access policy document was revised, and new guidance was created on how to complete a subject access request.
- A new data protection impact assessment (DPIA) form and guidance document was drafted.
- A new Freelance Guide to Data Protection was published.
- Revised breach questionnaire.

Briefing Documents

- Guidance provided on the Privacy and Electronic Communications Regulations (PECR) and the implications for contacting non-members.
- Briefing on legal basis on international transfers of personal data post Brexit transition.

Action

- Survey of staff to assess use of software/websites involving union data in relation to the changes in the law to international transfers.
- Work begun on creating new privacy notice.
- Registered Prospect with Data Protection Commissioners in Jersey, Guernsey, Isle Man and Gibraltar.

Advice

Advice has been provided to staff and reps in 2020 on the following issues:

- Coronavirus and data protection
- Data sharing agreements
- Data retention
- Direct marketing
- Privacy notices

Employee salaries

Motion 39 from 2014's 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 the Prospect 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 Prospect Notes to the Accounts section.

| Salary band | 2020 | 2019 |
|-----------------|------------|------------|
| £10,000-£19,999 | 1 | 2 |
| £20,000-£29,999 | 14 | 18 |
| £30,000-£39,999 | 90 | 90 |
| £40,000-£49,999 | 47 | 49 |
| £50,000-£59,999 | 48 | 50 |
| £60,000-£69,999 | 31 | 33 |
| £70,000-£79,999 | 12 | 9 |
| £80,000-£89,999 | 5 | 4 |
| £90,000-£99,999 | 1 | 1 |
| | 249 | 256 |

Schedule of investments – year ended 31 December 2020

| SCHEDULE OF INVESTMENTS AT COST AND MARKET VALUE | | Cost | Market value |
|--|---|---------------|---------------|
| Share holding | | £'000 | £'000 |
| Sarasin & Partners – Unit Trusts | | | |
| 685,781 | Sarasin Sterling Bond | 2,725 | 3,091 |
| 75,930 | Gresham House Storage Fund | 79 | 85 |
| 109,510 | Sarasin IE Global ome | 1,102 | 1,305 |
| | | 3,906 | 4,481 |
| Sarasin & Partners – Global Equities | | | |
| 3,285,100 | Sarasin Responsible Global Equity Sterling | 5,943 | 6,879 |
| 2,718,954 | Sarasin Responsible Global Equity | 5,914 | 6,623 |
| | | 11,857 | 13,502 |
| Sarasin & Partners – Gilts | | | |
| 1,733 | Invesco Physical Gold | 209 | 268 |
| 5,159 | IVZ Physical Gold | 239 | 229 |
| 28,976 | Neuberger Berman Emerging Market | 299 | 314 |
| 40,100 | Bilfinger Berger Global Infrastructure | 68 | 70 |
| 33,762 | International Public Partnership Limited | 46 | 57 |
| 62,513 | Octopus Renewables Infrastructure | 65 | 71 |
| 108,843 | Sequoia Economic Infrastructure | 117 | 120 |
| 92,215 | US Solar Funds | 70 | 73 |
| 31,995 | Oakley Capital Investments | 51 | 92 |
| 50,640 | Syncona Limited | 58 | 132 |
| | | 1,222 | 1,426 |
| | Sarasin & Partners Portfolio – Total | 16,985 | 19,409 |
| Rathbones – Government Securities | | | |
| 76,000 | UK Government Treasury | 130 | 153 |
| Rathbones – Gilts (Corporate Bonds) | | | |
| 70,000 | Aviva Plc | 78 | 77 |
| 70,000 | Deutsche Bahn Finance | 81 | 82 |
| | | 159 | 159 |
| Rathbones – Unit Trusts | | | |
| 495,000 | Aberdeen Standard Fund Managers | 252 | 268 |
| 330,000 | Aberdeen Standard Fund Managers Global | 161 | 206 |
| 1,005 | Barings Umbrella Fund | 114 | 117 |
| 180,000 | Fortem Capital Limited | 189 | 186 |
| 142,291 | Janus Henderson | 191 | 212 |
| 340,000 | JP Morgan Asset Managers | 378 | 581 |
| 234,485 | Legal & General Unit Trust | 140 | 154 |

| SCHEDULE OF INVESTMENTS AT COST AND MARKET VALUE | | Cost | Market value |
|---|---------------------------------|--------------|---------------------|
| Share holding | | £'000 | £'000 |
| Rathbones – Unit Trusts (continued) | | | |
| 208,520 | Link Fund Solutions PTY Limited | 320 | 365 |
| 13,000 | Marlborough Fund Managers | 169 | 226 |
| 140,000 | Merian Investment Funds | 203 | 265 |
| 260,000 | Rathbone Unit Trust Management | 263 | 266 |
| 300 | Schroder Investment Management | 97 | 135 |
| 17,700 | Stewart Investors | 61 | 169 |
| 55,000 | Threadneedle Investments | 131 | 203 |
| | | 2,669 | 3,351 |
| Rathbones – UK Equities | | | |
| 98,500 | Apax Global Alpha Limited | 151 | 190 |
| 3,200 | Astrazeneca Plc | 207 | 234 |
| 125,000 | Barclays Plc | 145 | 183 |
| 5,570 | BHP Group Plc | 64 | 107 |
| 44,000 | BP Plc | 160 | 112 |
| 120,000 | Chrysalis Investments Limited | 149 | 282 |
| 10,800 | Clinigen Group Plc | 42 | 73 |
| 4,040 | Diageo Plc | 73 | 116 |
| 12,200 | Equiniti Group Plc | 31 | 13 |
| 3,600 | Experian Plc | 97 | 100 |
| 7,900 | Glaxosmithkline Plc | 121 | 106 |
| 25,200 | Legal & General Group Plc | 34 | 67 |
| 130,000 | Lloyds Banking Group Plc | 83 | 47 |
| 70,500 | Londonmetric Property Plc | 77 | 161 |
| 52,000 | M&G Plc | 106 | 103 |
| 20,000 | National Grid Plc | 186 | 173 |
| 6,750 | Plus500 Limited | 90 | 98 |
| 8,400 | Prudential Plc | 69 | 113 |
| 1,650 | Reckitt Benckiser Group Plc | 102 | 108 |
| 30,000 | Rentokil Initial Plc | 87 | 153 |
| 1,615 | Rio Tinto Plc | 59 | 88 |
| 18,250 | Royal Dutch Shell Plc | 282 | 230 |
| 3,000 | Schroders Plc | 77 | 100 |
| 41,700 | S4 Capital Plc | 76 | 209 |
| 16,500 | Smart Metering Systems Plc | 75 | 117 |
| 43,000 | Tesco Plc | 104 | 100 |
| 2,725 | Unilever Plc | 45 | 120 |
| 64,000 | Vodafone Group Plc | 110 | 77 |
| | | 2,901 | 3,582 |

| SCHEDULE OF INVESTMENTS AT COST AND MARKET VALUE | | Cost | Market value |
|--|--|--------------|---------------|
| Share holding | | £'000 | £'000 |
| Rathbones – Global Equities | | | |
| 720 | Accenture Plc | 101 | 138 |
| 100 | Alphabet | 98 | 128 |
| 125 | Amazon Com | 19 | 298 |
| 3,640 | Apple | 48 | 353 |
| 82,000 | Bilfinger Berger Global Infrastructure | 99 | 143 |
| 550 | Becton Dickinson & Co | 113 | 101 |
| 10,450 | BH Global Limited | 123 | 201 |
| 3,250 | Citigroup | 105 | 147 |
| 200,000 | Credit Suisse | 189 | 211 |
| 14,000 | Ericsson | 122 | 122 |
| 56,000 | Fidelity Investment Services | 100 | 119 |
| 100,000 | GCP Infrastructure | 122 | 109 |
| 220,000 | HSBC Bank Plc | 171 | 249 |
| 49,200 | 3I Infrastructure Plc | 100 | 152 |
| 6,300 | Ishares Plc | 127 | 171 |
| 210,000 | JP Morgan Asset Managers | 209 | 207 |
| 1,200 | Paypal Holdings | 101 | 206 |
| 96,700 | RBC Capital Markets | 61 | 118 |
| 495 | Roche Holdings | 65 | 127 |
| 120,000 | Sequoia Economic Infrastructure | 135 | 132 |
| 12,500 | Smithson Investment Trust Plc | 150 | 214 |
| 4,275 | St Microelectronics | 97 | 116 |
| 110,000 | Tritax Big Box Reit Plc | 111 | 185 |
| 230,000 | UBS AG | 232 | 226 |
| 56,000 | Utilico Emerging Markets Limited | 99 | 109 |
| 950 | Visa | 81 | 152 |
| 3,000 | Yum China Holdings | 125 | 125 |
| | | 3,105 | 4,556 |
| | Rathbones Portfolio – Total | 8,962 | 11,801 |

| SCHEDULE OF INVESTMENTS AT COST AND MARKET VALUE | | Cost | Market value |
|--|--|---------------|---------------|
| Share holding | | £'000 | £'000 |
| Other Unit Trusts | | | |
| 888,528 | TU Fund Managers Trade Union Unit Trusts | 1,955 | 7,892 |
| | | 1,955 | 7,892 |
| Total Unit Trusts | | 8,530 | 15,724 |
| Total Equities and Gilts | | 19,375 | 23,378 |
| Quoted Shares – Total | | 27,905 | 39,102 |
| Bank deposits | | 405 | 405 |
| Unquoted Shares | | | |
| | Unity Trust Bank Plc | 327 | 455 |
| | Other | 9 | 9 |
| Unquoted Shares – Total | | 336 | 463 |
| GRAND TOTAL | | 28,645 | 39,971 |



Other organisations

Charities

Work with our two charity partners, the Trussell Trust and War Child, developed in 2020 – albeit at a slower pace than originally intended due to the COVID-19 restriction on travelling and holding events. Nonetheless, when able, several branches organised workplace foodbank collections. Members also generously donated to both charities via our Member Recruit Member incentive scheme. A Christmas charity appeal, which saw Prospect centrally matching donations from individual members, resulted in an end of year contribution of £10,715 to both charities.

Affiliations and linked organisations

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.

| Organisation | Officer |
|--|--------------------|
| British Copyright Council Annual Membership | Philippa Childs |
| BT London East LRD | Christine Danniell |
| Confederation of Shipbuilding and Engineering Unions | Garry Graham |
| Creative Industries Federation | Philippa Childs |
| European Federation of Public Service Unions | Garry Graham |
| European Transport Federation | Garry Graham |
| Fairshare Educational Foundation | Joe Anderson |
| Hope Not Hate | Philippa Childs |



| Organisation | Officer |
|--|-----------------|
| Hope Not Hate Charitable Trust | Andrew Pakes |
| Institute of Welsh Affairs | Gareth Howells |
| International Federation of Air Traffic Safety Electronics Association | Garry Graham |
| International Transport Workers' Federation | Garry Graham |
| Irish Congress of Trade Unions | Richard Hardy |
| Justice for Colombia | Mike Clancy |
| Labour Research Department (LRD) | Andrew Pakes |
| Maternity Action | Sue Ferns |
| National Children's Bureau | Steve Thomas |
| National Pensioners Convention | Andy Bye |
| Nicaragua Solidarity Campaign | Philippa Childs |
| Pensions & Lifetime Savings Association | Joanne Rowe |
| Public Service Pensioners Council | Andy Bye |
| Royal Aeronautical Society | Garry Graham |
| Scottish TUC | Richard Hardy |
| Show Racism the Red Card | Alan Leighton |
| Trades Union Congress | Mike Clancy |
| UK Flight Safety Committee | Garry Graham |
| Uni Global Union | Philippa Childs |
| Wales TUC | Mike Clancy |



NEC, officers and sub-committees

Presidential Team

| Member | Meetings attended |
|---|----------------------------|
| Craig Marshall – <i>President to May 2020</i> | 2 <i>(as President)</i> |
| Ann Jones – <i>President retired Oct 2020</i> | 4 |
| Eleanor Wade – <i>Vice President to Oct 2020, President from Oct 2020</i> | 7 |
| Neil Hope-Collins – <i>Deputy Vice President to Nov 2020, Vice President from Nov 2020 VP</i> | 7 |
| Christine Danniell – <i>Deputy Vice President from Nov 2020</i> | 1 (as DVP) |

National Executive Committee

| Member | NEC meetings attended |
|---|-----------------------|
| Anastasia Ahern | 3 |
| Alan Grey | 7 |
| Andy Mooney | 7 |
| Audrey Uppington | 2 |
| Christine Danniell (<i>DVP from Dec 2020</i>) | 5 |
| Craig Marshall | 5 |
| Eamonn Guilfoyle | 4 |
| Faisal A Qureshi | 4 |
| Freddie Brown | 6 |

| Member | NEC meetings attended |
|--|-----------------------|
| Gavin Moffitt (<i>resigned Oct 2020</i>) | 1 |
| Geoff Fletcher | 4 |
| George Ryall | 6 |
| James Henderson | 6 |
| James Leppard | 2 |
| James Yu | 2 |
| Jessica Bryan | 3 |
| Kathryn Sosville | 4 |
| Peter Lawrence | 2 |
| Philip O'Rawe | 6 |
| Rebecca Cummings (<i>resigned Oct 2020</i>) | 5 |
| Satnam Ner | 5 |
| Steve Grey | 6 |
| Steven Nicholson | 4 |
| Tasos Zodiates | 3 |
| Tracey Russell | 4 |
| Steve Dickson (<i>from Oct 2020</i>) | 4 |
| Gary Swift (<i>from Oct 2020</i>) | 1 |
| Alan Smith (<i>from Oct 2020</i>) | 5 |
| Alan Smith (<i>not elected May</i>) | 2 |
| Andrea Gauld (<i>stood down May 2020</i>) | 3 |
| Elinor Harrison (<i>stood down May 2020</i>) | 0 |
| Gary Swift (<i>not elected May</i>) | 2 |
| Gordon Hutchinson (<i>retired May 2020</i>) | 2 |
| Ian Stewart (<i>not elected May</i>) | 0 |
| Mike Dick (<i>stood down May 2020</i>) | 1 |
| Nigel Titchen (<i>retired May 2020</i>) | 1 |
| Tom James (<i>retired May 2020</i>) | 3 |
| Retired Members' Group | |
| Ray Arrowsmith | 5 |
| David Harding | 2 |

Campaigns and Communications Committee (CCC)

NEC

- Geoff Fletcher
- Alan Grey
- Steve Grey
- Andy Mooney
- Steve Nicholson
- Kathryn Sosville

Other members

- Alison Baxter, AWE
- Keith Stokes, ITV Anglia
- Barrie Worth, CMD South

Organising, Recruitment and Education (CORE)

NEC

- Anastasia Ahern
- Rebecca Cummings
- Geoff Fletcher
- Alan Grey
- Philip O'Rawe
- Tracey Russell

Other members

- Paul Delaney, National Trust
- Alan Smith, BT Adastral Park
- Mark Steele, BT South Yorkshire
- Julia Townsend, Bectu – Hair & make up
- Stephen Turner, UKRI

Equal Opportunities

NEC

- Chair: Freddie Brown
- Christine Danniell
- Jim Henderson
- Satnam Ner
- Faisal Qureshi.

Other members

- Linda Ford, James Hutton Institute
- Janine Gielbert, EFRA
- Alan Gooden, BT Leicester
- Louella Ibekwe, Insolvency Service
- Rebecca Stamper, Sellafield
- Amy Bishop, AWE

Health and Safety

NEC

- Chair: Jim Henderson
- Jess Bryan
- Eamonn Guilfoyle
- Tasos Zodiates,

Other members

- Steve Crothers, UKRI
- Tom Hares, Bectu Yorkshire
- Ben Pye, EFRA

Pensions

NEC

- Chair Christine Danniell
- Freddie Brown
- Craig Marshall
- Satnam Ner
- Philip O'Rawe
- Steve Dickson (*admitted Nov 2020 – original nomination mislaid*)

Other members

- Ben Cryer, Bectu Yorkshire
- Laurie Fineman, CMD South
- Keith Flett, BT Central
- Peter Lewis, AWE
- Mike Moriarty, Retired Members Group
- Jeff Rowlinson, Scottish Regional

Science, engineering and sustainability advisory committee

NEC

- Chair George Ryall
- Eamonn Guilfoyle
- James Leppard
- James Yu

Other members

- Phil Brown, Met Office
- Steve Collins, Diamond Light Source
- Aiden Dryden, EFRA
- Sarah James, UKRI
- Becky Lander, IPO
- Callum Mair, LPD
- Simon Norris, RWM
- Sharon Platt, Sellafield
- Christopher Rau, Diamond Light Source
- Alison Smith, Welsh Government
- Thomas Wild, HSE

Estates Management Working Group

- Neil Hope-Collins (Chair)
- Mike Clancy (GS)
- Alan Grey (NEC)
- Faisal Qureshi (NEC)
- Andy Mooney (NEC)
- Philippa Childs (DGS)
- Joanne Rowe (DBS)
- Hafsa Begum (HoF)
- Craig Marshall (NEC)
- Nicola Duffy (HoOD)

Branch Rules Working Party

To May 2020

- Ann Jones (Chair)
- Eleanor Wade
- Neil Hope-Collins
- George Ryall
- Amy Calverley (Secretary)

From July 2020

- Eleanor Wade (chair)
- George Ryall
- Kathryn Sosville
- Jessica Bryan
- Steve Grey
- Neil Hope-Collins attends ex-officio as Vice President
- Amy Calverley (Secretary)

Senior Management Team

- General Secretary – Mike Clancy
- Senior Deputy General Secretary – Sue Ferns
- Deputy General Secretary – Garry Graham
- Deputy General Secretary – Philippa Childs

- Director of Business Services – Joanne Rowe
- Director of Communications and Research – Andrew Pakes
- Head of Organisational Development & Human Resources – Nicola Duffy

Trustees

1 January – 31 December 2020

- Phil Kemball (Chair)
- David Simpson
- Phil Hooley

Auditors

- H W Fisher

Finance and Audit

- Eleanor Wade (Chair)
- Christine Danniell
- Neil Hope-Collins (Vice Chair)
- Craig Marshall
- Andy Mooney
- Audrey Uppington
- Tasos Zodiates
- George Ryall
- Faisal Qureshi
- Eamon Guilfoyle

Appeals Committee

- Tim Potter (appointed March 2019)
- Helen Snaith (appointed March 2019)
- Suresh Tewari
- Jenni Hircock

Defence maritime and logistics group

- Thomas James (Chair until June 2020)
- Pete Lawrence (Chair from October 2020)
- Garry Graham (secretary)
- Michelle Armour
- Steve Barber
- William Bennett
- Gary Best
- Simon Bracchi
- Jeanette Braginton
- Chris Burton
- Simon Finney
- Lisa Gollogly
- Alan Grey
- Chris Hopper
- Alun Jackson (until October 2019, but resumed October 2020)
- Graham Jickells
- Brian Lewthwaite
- David Linton
- Patrick McKee
- Satnam Ner
- Del Northcott
- Mick Payne
- Grahame Robinson (until October 2020) Deceased
- William Searle
- Michael Wilson

RMG National Committee

- David Harding
- President
- Ray Arrowsmith -
Vice President
- Scotland North,
John Taylor
- Scotland South,
David Sim
- Wales, Graham Clarkson
- Northern Ireland,
Peter Hedgcock
- North West, Don
Forrester
- North East, John
Atkinson
- Yorkshire, George Betke
- CMMDI, John Augoustis
- East Anglia, Stan Kordys
- East Midlands,
Tom Smyth
- West Midlands,
Paul Ellam
- South West Midlands,
John Attree
- Central Southern,
Ann Hedgecock
- South East Midlands,
Nigel Marlow
- London Central,
Andrew Ruffhead
- Thames Valley,
Arthur Bavister
- South East England,
Iain Findlay
- Avon Valley,
Michael Cobb
- Southern, Michael
Moriarty
- South West, Paul
Danneau

Energy Sector Executive Committee

- Richard Clatworthy
(Chair)
- Alan Convery
- Audrey Uppington
- Catherine Collins
- Dawn Davies
- Dik Third
- Elliot Dixon
- Eric Brunger
- Gary Swift
- Glyn Russell
- Ian Cashmore
- John Hind
- Joseph Wilkinson
- Kevin Garside
- Neil Freeman
- Neil Thomson
- Simon Norris
- Stephen Ackon
- Stephen Straw
- Steven Nicholson
- Sand Owsnett
- Lily Ali
- Tas Akhtar
- Jonathan Lord

Bectu Sector Executive Committee:

- Andrea Gauld is
vice-president
- Liz Hardwick
- Ian Stewart
- Carol Magor
- Glen Keane
- Andrea Gauld
- Mike Dick
- Darrell Briggs
- Chester Yang
- Stephan Alan Grey
- Nicole Joy Young
- Iain Dawson
- Vidya Krishnamurthy
- Richard Avis
- Nicholas Ray
- Keith Flett
- Andrew Evans
- Tom Machell
- Tracey Russell
- Caroline Sansom
- John Handley
- Alan Smith
- Cristine Bond
- Mark Steele
- Angus Wheeler-Rowe

Public Services Sector Executive Committee

- Geoff Fletcher
Sector President
- David Nunn (until
February 2020)
- Alan Grey Vice President
- Tim Jaques
- Alison Smith Deputy
Vice President
- Steven Kay
- Garry Graham
Sector Secretary
- Tim King
- Magnus Alexander
(until June 2020)
- Sharon Knight (co-opted
from September 2020)
- Philip Bishop
- Graham Macro
- Rob Foot (until
November 2020)
- John Moody (co-opted
from September 2020)
- Lucy Hibbitt (until
February 2020)
- Karina Murrell (co-opted
from September 2020)
- George Hicks
- Elisabeth Ostrom
- David Hunter (until
February 2020)
- Charanjit Pabla
- Alan (Ben) Pye
- George Ryall



Branches

| Branch code | Branch name |
|-------------|--|
| C757 | AAG Defence Services |
| 1ATH | Aberdeen Theatres, Freelance & Live Events |
| S094 | ABL |
| V601 | Accenture |
| M187 | ADAS |
| D330 | AGCS - Retired Members Group |
| C009 | Air Traffic Control Officers |
| C011 | Air Traffic Systems Specialists |
| C764 | Airtanker |
| V602 | Airwave |
| ALJAZE | Al Jazeera International |
| ATGW | Ambassadors Theatre Group Woking |
| VFXH | Animation & VFX |
| APMAN | Apollo Manchester |
| V603 | Apsolve |
| F181 | Archaeologists |

| Branch code | Branch name |
|-------------|----------------------------------|
| ARQC | Arqiva Central |
| AQCEB | Arqiva Climbing Engineers Branch |
| CRCT | Arqiva Crawley Court |
| EMOOR | Arqiva Emley Moor |
| ALSE | Arqiva London and The South East |
| STMAN | Arqiva Managers |
| ARQN | Arqiva North |
| ARQNE | Arqiva North England |
| ARQNS | Arqiva North Scotland |
| ARQNI | Arqiva Northern Ireland |
| AQREB | Arqiva Rigging Engineers Branch |
| ARQSS | Arqiva South Scotland |
| ARQSW | Arqiva Southwest |
| AWDB | Arqiva Warwick and Daventry |
| ARTBR | Art Department |
| ARTEC | Art Technicians |
| V604 | Asidua |

| Branch code | Branch name |
|-------------|--|
| ADS | Assistant Directors |
| APTN | Associated Press Television News |
| J258 | Association Of Guernsey Civil Servants (AGCS) |
| C286 | Association Of Licensed Aircraft Engineers |
| M741 | Association Of School and College Leaders (ASCL) |
| V605 | AT&T |
| M169 | Atkins |
| J285 | Atlas Elektronik UK Ltd |
| H246 | Audit Wales |
| C204 | Aviation |
| D326 | Avon Valley Retired Members Group |
| J124 | AWE |
| 1AYR | Ayrshire Theatres, Freelance and Live Events |
| C176 | Babcock Aerospace |
| J199 | Babcock DCTT |
| C236 | Babcock DSG |
| S219 | Babcock Marine & Technology (Clyde) |
| J243 | Babcock Marine Training |
| S288 | Babcock MCS Offshore |
| C733 | Babcock MCS Onshore |
| C715 | Babcock RSME |
| SKELT | Babcock Skelton |
| N465 | BACM |
| J276 | BAE Surface Ships |
| K133 | BAE Systems - Global Combat Systems |
| H749 | Baglan Bay Power Station |
| BXST | Baxter Storey |
| ABERD | BBC Aberdeen |
| ATOS | BBC Atos |
| BANGO | BBC Bangor |
| BIRM | BBC Birmingham & West Midlands |
| BRIST | BBC Bristol & West |
| CAR | BBC Cardiff |
| BBCCA | BBC Caversham |
| BBCCGB | BBC Contractors General Branch |
| BBCNM | BBC Digital London Branch |
| BBCEA | BBC East |
| BBCEM | BBC East Midlands |
| EDINB | BBC Edinburgh |
| ESPG | BBC Engineering Studios Post Group |
| BFOB | BBC Finance & Operations Branch |
| GLAS1 | BBC Glasgow |
| HIGH | BBC Highland |

| Branch code | Branch name |
|-------------|---|
| BBCIM | BBC Immediate Media |
| BBCJC | BBC Interserve London |
| BBCLL | BBC London |
| LLAB | BBC London Library/Archive |
| BBCMNW | BBC Media City & North West Branch |
| BBCMB | BBC Millbank Branch |
| BBCNBO | BBC Newsgathering Branch |
| BBCNBC | BBC Newsroom Branch |
| NEWCUM | BBC North East & Cumbria |
| BELGE | BBC Northern Ireland |
| PLYM | BBC Plymouth & South West |
| BPSM | BBC Policy Strategy & Marketing Branch |
| KINGW | BBC R&D |
| BBCRMO | BBC Radio & Music Operations London |
| BRMB | BBC Radio & Music Production |
| BBCROB | BBC Radio OBs Branch |
| BBCSOT | BBC South |
| BBCSE | BBC South East |
| BSLB | BBC Studios London Branch |
| MAILS | BBC Swiss Post Branch |
| CLET | BBC Technology London Branch |
| BBCTL | BBC Television London |
| BBCW10 | BBC W1 Operations |
| V720 | BBC Weather |
| BBCGNB | BBC World Service |
| BBCYL | BBC Yorkshire & Lincolnshire |
| BBCY | BBC Yorkshire |
| E731 | BEIS |
| BGOH | Belfast Grand Opera House |
| 3COV | Belgrade Theatre |
| J754 | Berks, Bucks & Oxfordshire Wildlife Trust |
| NFT | BFI Southbank |
| APBIR | Birmingham Alexandra Theatre |
| 3BHT | Birmingham Hippodrome |
| BMREP | Birmingham Rep Theatre |
| BRBH | Birmingham Royal Ballet |
| C763 | Blackpool Airport |
| BLOOM | Bloomberg TV |
| C735 | Bournemouth International Airport Ltd |
| BAC | Brewery Arts Centre |
| BRDOME | Brighton Dome and Festival Branch |
| 4BRI | Bristol |
| H743 | Bristol Zoo |
| E042 | British Board Of Agrément |
| F006 | British Library |
| F192 | British Museum |

| Branch code | Branch name |
|-------------|--------------------------------|
| E214 | British Veterinary Association |
| N722 | Bronte Museum |
| T502 | BT Adastral Park A |
| T503 | BT Adastral Park B |
| T504 | BT Adastral Park C |
| T505 | BT Birmingham |
| T506 | BT Brentwood |
| T507 | BT Brighton |
| T555 | BT Brunel |
| T508 | BT Central London Hq |
| T509 | BT Cornwall & Plymouth |
| T510 | BT Coventry |
| T511 | BT Development Belfast |
| T512 | BT Devon & Somerset |
| T515 | BT Dp Harmondsworth |
| T516 | BT East Essex |
| T517 | BT East Of Scotland |
| T519 | BT Leicester |
| T521 | BT London Central |
| T522 | BT London East |
| T518 | BT London North |
| T523 | BT London North East |
| T525 | BT London Southern |
| T526 | BT London West |
| T527 | BT London West End |
| T528 | BT Manchester & District |
| T520 | BT Mersey Dee & Area |
| T530 | BT Mid Yorkshire |
| T531 | BT Milton Keynes |
| T501 | BT MoD Contract |
| 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 |
| T529 | BT Shrewsbury |
| T545 | BT South Wales |
| T544 | BT South Yorkshire |
| T556 | BT Sport |
| T546 | BT Stoke On Trent |

| Branch code | Branch name |
|-------------|---|
| T547 | BT Suffolk |
| T550 | BT Thames & Wey Valley |
| T551 | BT Wessex |
| T552 | BT West Midlands |
| T553 | BT West Of Scotland |
| T554 | BT West Pennines |
| E200 | Building Research Establishment |
| C012 | CAA |
| J015 | CAB International |
| E069 | Cabinet Office/Treasury |
| CABSA | Cable & Satellite |
| CAMBR | Camera Department |
| H086 | Cangen Treftadaeth Cymru/Wales Heritage |
| V630 | Capita CMD |
| C752 | Capita Fire Officers |
| CPR | Capital Radio |
| E711 | Care Quality Commission |
| K283 | Cavendish Nuclear |
| CBSO | CBSO |
| D321 | Central Southern Retired Members Group |
| H756 | Centre for Ecology and Hydrology |
| N410 | Centrica |
| GRIBR | Certified Grips & Crane Techs |
| M430 | Certsure |
| CHF | Channel Four |
| C717 | Chatham House |
| CINMI | Cinemas East and West Midlands |
| CINLSE | Cinemas London |
| CINNEA | Cinemas North East & Cumbria |
| CINNO | Cinemas North West |
| CINSC | Cinemas Scotland |
| CINWW | Cinemas Wales |
| CINYH | Cinemas Yorkshire & Humberside |
| J249 | Civil Nuclear Police Authority |
| BACC | Clearcast |
| V350 | CMD Greater London East & Essex |
| V351 | CMD Greater London West |
| V352 | CMD London Central |
| V353 | CMD Midlands Wales & West |
| V354 | CMD North Of England |
| V355 | CMD Scotland & Northern Ireland |
| V356 | CMD South |
| D316 | CMMDI Retired Members Group |
| E707 | College of Policing |

| Branch code | Branch name |
|-------------|---|
| V607 | Computacenter |
| CWBR | Costume & Wardrobe |
| K291 | Crown Commercial Service |
| V250 | CSC |
| CURZH | Curzon Cinemas |
| E767 | Cytiva |
| PHOE | Daisy It |
| DART | Darlington Hippodrome |
| C264 | DE&S and SDA |
| C714 | Defence Electronics and Components Agency |
| C736 | Defence Services |
| RAD | Deluxe London |
| E064 | Dental Reference Board |
| E017 | Department for Education |
| E145 | Department for Work and Pensions |
| E063 | Department of Health |
| K762 | Deva Manufacturing Ltd |
| DDSTLC | Devon, Dorset & Somerset TLC |
| H132 | Devonport Royal Dockyard |
| E188 | DfT |
| H254 | Diamond Light Source |
| E217 | Disability Analysts |
| E732 | DIT |
| M719 | DNV |
| S282 | Dounreay |
| N404 | Drax Power |
| C202 | Dstl |
| 1DUN | Dundee Theatres, Freelance & Live Events |
| M436 | E.On UK |
| K414 | EA Technology Ltd |
| EA | East Anglia Freelance |
| D317 | East Anglia Retired Members Group |
| M245 | East Midlands Airport |
| EM | East Midlands Freelance |
| D318 | East Midlands Retired Members Group |
| 3EMT | East Midlands Theatres, Leisure and Live Events |
| EENDS | Eastenders |
| 3EAC | Eastern Counties |
| F457 | EdF Energy |
| 1EDN | Edinburgh Theatres, Freelance & Live Events |
| N701 | Education and Children's Services Group |
| E001 | Efra |
| K459 | Electricity North West |

| Branch code | Branch name |
|-------------|---|
| MERBR | Encompass London Branch |
| WOOFE | Encompass Woofferton |
| K423 | Engie |
| F744 | English Heritage |
| 5ENM | English Nat Opera Managerial |
| ENB | English National Ballet |
| 5ENO | English National Opera |
| H164 | Environment Agency |
| N463 | EP UK Investments |
| I437 | Eph |
| V608 | Ericsson Field Services Organisation |
| V609 | Ericsson Managed Services Non Recognised |
| ETLCH | Essex TLC |
| ECI | European Captioning Institute |
| V611 | Everything Everywhere |
| C751 | Exeter Airport |
| C128 | FCDO & FCDOS |
| FABR | Film Artistes |
| J721 | Fire Leaders Association |
| M704 | Fire Service College |
| FSEC | First Security London |
| H730 | Flybe |
| E278 | Food Standards Agency |
| E019 | Forestry Commission |
| S747 | Forestry Scotland |
| N417 | Freedom Group of Companies |
| V612 | Fujitsu Telecommunications |
| E003 | GE Healthcare Biosciences (Amersham Plc) |
| C294 | GIP |
| GCHB | Glasgow Cineworld Branch |
| CSGL | Glasgow Life |
| S162 | Glasgow Prestwick International Airport |
| 1GLT | Glasgow Theatres, Freelance and Live Events |
| GLYND | Glyndebourne Opera |
| E062 | Government Actuary's Department |
| K137 | Government Officers' Association |
| GPN | Grampian TV |
| J419 | Guernsey Electricity |
| HQ1 | Headquarters No 1 |
| K050 | Health & Safety Executive |
| C182 | Heathrow Airport Ltd |
| S227 | Highlands & Islands Airports Ltd |
| F194 | Historic England |

| Branch code | Branch name |
|-------------|--|
| S226 | Historic Environment Scotland |
| E065 | Home Office |
| E274 | Housing, Communities and Local Government |
| V614 | HP |
| V628 | Huawei |
| 3HUL | Hull Theatres |
| H111 | Hydrographic Office |
| IAWF | IAWF |
| IMID | IB Midlands Radio/Cable |
| IRE | IB Radio/Cable Ireland |
| H728 | Ibers |
| V758 | IBM UK Ltd |
| 12PMS | ICA |
| IWHS | Ideal World Home Shopping |
| ILL | ILR London |
| INW | ILR North West |
| F221 | Imperial War Museums |
| ITFC | Independent TV Facilities Cen |
| V615 | Inmarsat |
| E078 | Insolvency Service |
| N458 | Intergen (UK) Ltd |
| K738 | International Nuclear Services |
| J165 | Interserve |
| J259 | Inutec Ltd |
| 11NV | Inverness Theatre, Freelance and Live Events |
| K716 | Isle of Man Health MPTC |
| D331 | Isle of Man Retired Members Group |
| K298 | Isle of Man - Whitley |
| K272 | Isle of Man General Branch |
| K709 | Isle of Man Social Care NJC |
| ITN | ITN |
| ANN | ITV Anglia |
| BOR | ITV Border |
| CEB | ITV Central Birm |
| CEN | ITV Central Nott |
| GDM | ITV Granada |
| LWT | ITV London |
| MERS | ITV Meridian |
| ITVSEC | ITV Security |
| TYN | ITV Tyne Tees |
| HTC | ITV Wales |
| HTB | ITV West |
| YOR | ITV Yorkshire |
| K026 | Jacobs |

| Branch code | Branch name |
|-------------|--|
| S036 | James Hutton Institute |
| J290 | JCSA |
| J425 | Jersey Electricity |
| E238 | JNCC |
| N729 | John Innes Centre |
| KENPAB | Kennington Park Branch |
| KINGSP | Kings Place Music Foundation |
| V616 | Kingston Communications |
| N268 | Land Instruments |
| J240 | Landmarc Support Systems |
| 3LGT | Leeds Grand Theatre |
| 3WYP | Leeds Playhouse Branch |
| C718 | Leidos |
| J153 | LGC |
| LTECH | Lighting Technicians |
| MERSEY | Lime Pictures |
| LMT | Liverpool and Merseyside Theatres |
| APLIV | Liverpool Empire Theatre |
| NLMB | Locations Department Branch |
| R306 | London & South East Regional |
| LALHB | London Arts & Leisure |
| D323 | London Central Retired Members Group |
| E428 | London Energy |
| LIFS | London Film School |
| E271 | London Fire + Emergency Planning Authority |
| LLEH | London Live Events Branch |
| LTHB | London Theatres & Freelance Branch |
| LUCH | London Union Of Crew Branch |
| LVTEC | London Venue Technicians |
| K281 | Low Level Waste Repository Ltd - Drigg |
| LOWRY | Lowry Centre |
| BELF | Lyric Theatre Belfast |
| K408 | Magnox Nuclear Branch |
| J289 | Magnox South Sites |
| MFT | Malvern Festival Theatres |
| MUTV | Manchester United TV |
| K617 | Manx Telecom |
| K424 | Manx Utilities |
| 04-May | Mayflower Theatre |
| MHBR | Media Hair and Makeup |
| K251 | Menter Mon |
| H115 | Met Office |
| C070 | Metropolitan Police |
| M301 | Midlands Regional Branch |
| F710 | Ministry Of Justice |

| Branch code | Branch name |
|-------------|--|
| J191 | Mirion Technologies |
| J024 | MLCS Ltd. |
| C104 | MoD: Air |
| C143 | MoD: Defence Infrastructure Organisation |
| C112 | MOD: Defence Training and Education |
| C105 | MoD: Fire Service Officers |
| C287 | MOD: Head Office and Corporate Services (HOCS) |
| C239 | MoD: Land |
| C270 | MoD: Navy |
| C263 | MOD: UKSTRATCOM |
| S746 | Moredun |
| F025 | Museum Of London |
| H467 | MVV Environment |
| M151 | NUMA |
| K303 | N West/N Wales Regional Branch |
| NFTS | National Film/TV School |
| K703 | National Football Museum |
| S230 | National Galleries Of Scotland |
| F260 | National Gallery |
| M429 | National Grid |
| S232 | National Library Of Scotland |
| M198 | National Lottery Community Fund |
| K158 | National Museums Liverpool |
| S231 | National Museums Scotland |
| K008 | National Nuclear Laboratory |
| H755 | National Oceanography Centre |
| J155 | National Physical Laboratory |
| F708 | National Portrait Gallery |
| 5NAT | National Theatre |
| H220 | National Trust |
| S205 | National Trust For Scotland |
| NVA | National Visual Artists |
| F007 | Natural History Museum |
| H705 | Natural Resources (Wales) |
| S161 | NatureScot |
| ANBR | New Media |
| APOXF | New Oxford Theatre |
| NTC | New Theatre Cardiff |
| NVHRT | New Victoria Hall & Regent Theatre |
| 3NVT | New Victoria Theatre |
| 2NTR | Newcastle Theatre Royal |
| NFTVA | NFTV Archives |
| V631 | NHS Digital |
| N727 | NIAB ENR Ltd |

| Branch code | Branch name |
|-------------|---|
| I449 | NIE |
| 2NECL | North East & Cumbria Leisure & Live Events |
| 2NECT | North East & Cumbria Theatres |
| N302 | North East Regional Branch |
| D314 | North East Retired Members Group |
| WN | North Wales Freelance |
| 4WN | North Wales Theatres, Leisure & Live Events |
| NW | North West Freelance |
| 2NWL | North West Leisure & Live Events |
| D313 | North West Retired Members Group |
| 2NWT | North West Theatres |
| N | Northern Freelance |
| IN | Northern Ireland Freelance |
| I304 | Northern Ireland Regional Branch |
| D312 | Northern Ireland Retired Members Group |
| 1NIR | Northern Ireland Tlc |
| S225 | Northern Lighthouse Board |
| LEN | Northern Live Events |
| N431 | Northern Powergrid |
| 2NOR | Northern Stage Theatre |
| M748 | Norwich City Airport |
| 3NPT | Nottingham Playhouse |
| M466 | NQA |
| NLFEE | NTL Field Engineers |
| NTLNET | NTL Networks |
| K257 | Nuclear Decommissioning Authority |
| J211 | Nuvia Limited |
| V077 | Ofcom |
| J072 | Office for National Statistics |
| K046 | Office for Nuclear Regulation Branch |
| M267 | Office of Rail & Road |
| OVHB | Old Vic Branch |
| 3ONT | Opera North |
| J761 | Ophthalmic Branch |
| J073 | Ordnance Survey |
| H150 | Ortho-Clinical Diagnostics |
| OVS | Overseas |
| D329 | Overseas Retired Members' Group |
| OXPL | Oxford Playhouse |
| E074 | Parliamentary |
| PERTH | Perth Theatres, Freelance & Live Events |
| H292 | Pharmaron UK (Quotient) |
| PHHB | Picturehouse Central Branch |

| Branch code | Branch name |
|-------------|--|
| PHCEH | Picturehouse Crouch End |
| PHEDH | Picturehouse East Dulwich |
| HPIHO | Picturehouse Hackney |
| PUHB | Picturehouse UK Branch |
| PIN | Pinewood Group Branch |
| PFHOLD | Pitlochry Festival Theatre Branch |
| H299 | Planning Inspectorate |
| PLSBR | Plasterers |
| PCTLC | Plymouth & Cornwall Tlc |
| S766 | Police Investigation and Review Commission |
| PPFBR | Post Production and Facilities |
| N186 | Prison Service |
| PRSUP | Production Branch |
| TRANHB | Production Transport Branch |
| CHAP | Professional Chaperones & Tutors |
| PRPBR | Props |
| J027 | Public Health England |
| J172 | Qinetiq |
| N726 | Quadram Institute Bioscience |
| 5HOR | Queens Theatre Hornchurch |
| RTSBR | Racetech |
| RADIO | Radio |
| K737 | Radioactive Waste Management |
| CPHB | RBM Chiswick Park Branch |
| NOTC | RBM Northern Transmissions Centre Branch |
| K753 | RBSL Rheinmetall |
| BBCBRD | Red Bee Media (Ericsson) |
| J180 | Ricardo Energy & Environment |
| RIGBR | Riggers |
| RITZY | Ritzy Cinema |
| S131 | Rosyth Royal Dockyard |
| J725 | Rothamsted Research |
| 5RAH | Royal Albert Hall |
| N248 | Royal Armouries |
| S229 | Royal Botanic Garden Edinburgh |
| E032 | Royal Botanic Gardens |
| F765 | Royal Household Branch |
| H033 | Royal Mint |
| F212 | Royal Museums Greenwich |
| 5ROH | Royal Opera House |
| ROHTM | Royal Opera House Tech Managers |
| 3STR | Royal Shakespeare Company |
| RNEB | Runners & New Entrants Branch |
| N422 | RWE |

| Branch code | Branch name |
|-------------|--|
| SCF | S4c |
| 5SWT | Sadler's Wells Theatre |
| S750 | SAMS - Scottish Association for Marine Science |
| F189 | Science Museum Group |
| 1SCO | Scotland Leisure |
| D309 | Scotland North Retired Members Group |
| S305 | Scotland Regional Branch |
| D310 | Scotland South Retired Members Group |
| S177 | Scotland's Rural College |
| S438 | Scottish & Southern Energy |
| S706 | Scottish Football Referees |
| SC | Scottish Freelance |
| S037 | Scottish Government |
| SLEN | Scottish Live Events Network |
| S206 | Scottish Parliament |
| S440 | Scottish Power |
| S228 | Scottish Prison Service |
| SCT | Scottish TV |
| D325 | SE England Retired Members Group |
| D322 | SE Midlands Retired Members Group |
| K280 | Sellafield Limited |
| J293 | Serco FSE/PME |
| J099 | Serco Marine |
| F208 | Serious Fraud Office |
| SERP | Serpentine Gallery |
| BBCSUT | Servest W1 |
| CLUB | Servest W12 |
| SCBR | Set Crafts |
| K760 | SGS Baseefa |
| SGTH | Shakespeare's Globe Theatre |
| SIS | Sis |
| SKYDUN | Sky Dunfermline |
| SKYLIVING | Sky Livingston |
| SKYLONDON | Sky London |
| SKYREG | Sky Regions |
| SKYSW | Sky South Wales |
| I460 | Soni |
| V618 | Sopra Steria |
| SDBR | Sound |
| SETLCH | South East TLC |
| STLCH | South TLC |
| WS | South Wales Freelance |
| 4SWTL | South Wales Theatres, Leisure & Live Events |
| D328 | South West Retired Members Group |

| Branch code | Branch name |
|-------------|--|
| H307 | South West/South Wales Regional Branch |
| SWE | South Western Freelance |
| IS | Southern Ireland Freelance |
| D327 | Southern Retired Members Group |
| SFXBR | Special Effects |
| SPEC | Spectrum Radio |
| F702 | Sports Professionals |
| J759 | SSE (Ovo) Energy Services |
| STGBR | Stagehands |
| C742 | Stansted |
| F021 | Stationery Office |
| R360 | Students |
| 2SUN | Sunderland Theatres |
| V606 | Sure Telecoms |
| D320 | SW Midlands Retired Members Group |
| V619 | Tata Consultancy Services |
| F247 | Tate Gallery |
| V620 | Tech Mahindra |
| V624 | Telefonica |
| M166 | Telent Technology Services Ltd |
| D324 | Thames Valley Retired Members Group |
| FARM | The Farm Group |
| F241 | The National Archives |
| J724 | The Pirbright Institute |
| TTHB | Theatres Touring Branch |
| N273 | TG |
| E201 | Transport For London |
| 3NTR | Trch Nottingham |
| E039 | Trinity House |
| F040 | Trustee Museums & Galleries |
| S154 | TUV NEL |
| H079 | UK Intellectual Property Office |
| F416 | UK Power Networks |
| H739 | UK Research and Innovation |
| J004 | UKAEA |
| J190 | UKAS |
| ULS | Ulster TV |
| UGRPBR | Uncertified Grips & Crane Techs |
| M745 | Uniper |
| K447 | United Utilities |
| F269 | Universities UK |
| J031 | University Of Greenwich Branch |
| K178 | Urenco |
| E067 | Valuation Office Agency |
| M434 | Veolia |

| Branch code | Branch name |
|-------------|--|
| MTV | Viacom Branch |
| F213 | Victoria & Albert Museum |
| BELLS | Virgin Media Bellshill |
| NTLMAN | Virgin Media Manchester |
| R308 | Virtual Regional Branch |
| V626 | Vodafone |
| WMC | Wales Millennium Centre |
| D311 | Wales Retired Members Group |
| WDTB | Walt Disney Theatrical |
| WSHBH | Watershed Bristol |
| H087 | Welsh Government |
| 4WNO | Welsh National Opera |
| 5WECT | West End Commercial Theatres |
| WM | West Midlands Freelance |
| D319 | West Midlands Retired Members Group |
| 3WMT | West Midlands Theatre, Leisure and Live Events |
| WTLCH | West TLC |
| WE | Western Freelance |
| M451 | Western Power Distribution |
| K284 | Westinghouse |
| M723 | WHRI- Warwick |
| WOODN | Wood Norton |
| H085 | WRC |
| WPDB | Writers Producers and Directors |
| V629 | Yell |
| YH | York & Humberside Freelance |
| APYOR | York Grand Opera House |
| 2YOT | York Theatre |
| YHLL | Yorkshire & Humberside Leisure & Live Events |
| YHTB | Yorkshire & Humberside Theatres |
| D315 | Yorkshire Retired Members Group |
| 5YVT | Young Vic Theatre |



Finance

Introduction

Summary position

2020 has been a difficult year, Prospect in common with all aspects of society has been dealing with the impact of the coronavirus pandemic. As this review was written we look forward to the spring and summer when the economy will begin to reopen if we remain on schedule. Despite these unprecedented times, financially we have held up well due to a combination of support through the Job Retention Scheme and vastly reduced travel and subsistence, which has meant significant cost savings due to reduced activity and remote working.

Subscription income remained strong again during 2020, with an increase

in income during the year of £217,000 (2019: £372,000). With no increases in subscription rates since January 2018 the growth in income has come from an increase in our membership base. Total membership grew during the year by 5,222 to 150,732. Working members also increased, rising from 120,399 at the start of the year to 125,226 at the end of December an increase of 4,827 members. However, this membership increase should have increased income more than it has. This is due to the discounts we have applied during 2020 in support of members with reduced income due to COVID-19 and a number of members who have simply reduced subscriptions in the banded rates following income reductions. Essentially, we have to do far more work on revenue yield per member and

this will be key data derived in the new CRM system. We have also supported our members with a donation to our Benevolent Fund of £29,000 and helped facilitate the grants provided by Creative Scotland Hardship Fund.

Operating costs have reduced this year to £21,397,000 from £23,394,000 in 2019. This is largely due to reduced activity including the cancellation of the National Conference and reduced travel and subsistence. This has resulted in an operating surplus of £738,000 this year compared to an operating deficit of £1,318,000 in 2019.

Decreases in operating expenditure in 2020 can be seen in the following areas:

- **Committees and Conferences** – Costs in 2020 were £121,000 versus

£406,000 in 2019. The National Conference scheduled for May 2020 in Bournemouth was cancelled and will next be held in 2022.

- **Local democratic, organising and education** – Costs in this area saw a significant fall from £1,073,000 in 2019 to £392,000 due to reduced spending by branches and sections.
- **Employment Costs** – Costs fell from £16,756,000 in 2019 to £16,373,000 in 2020. This reduction is primarily due to reduced staff travel throughout most of 2020.
- **Property Costs** – Costs in this area saw a slight increase in the year from £1,563,000 to £1,609,000. This was due to the costs associated with making our offices COVID-19 secure and costs relating to the exit from our Chertsey office.
- **Administration and other supplies** – Costs in this area were lower than in 2019 going from £1,915,000 to £1,439,000 in 2020. This year we saw reductions in spending on postage and stationery as well as legal and professional fees.
- **Benefits to members** – A decrease in spending on member benefits from £1,681,000 to £1,462,000 in 2020. Due to moving away from print to digital versions of our member communications.

Investment income and returns

Our income from investment operations increased during 2020 from £1,072,000 in 2019 to £2,048,000 in 2020. Whilst our dividend income reduced during the year, we received a significant surplus on the sale of some investments prior to reinvestment in another fund. Conversely the change in the fair value or market value of our investments has seen a lower credit to the accounts this year compared to 2019. Our investment portfolio held up well over the period and ended the year up by £2,042,000 to £39,971,000.

Other non-cash items

Whilst our investment portfolio increased at the end of the year, the three defined benefit pension scheme valuations have worsened by a mix of a reduction in the value of our liabilities as required under accounting regulations and increases in the costs of our schemes not recorded elsewhere.

Overall, despite the worsening pension deficit the comprehensive result for the year is a positive movement in our balance sheet with £1,694,000 being transferred to reserves. This has meant we have maintained our strong financial position with a healthy balance sheet due to the strength of our underlying asset base. Whilst more can always be done, we must again thank all of staff and representatives for the hard work and dedication in maintaining the Union's financial strength.

Future plans

Whilst the pandemic has seen a significant deterioration in many aspects of the economy, we have been fortunate to see a temporary reduction in our cost base. We must now try to maintain some of the positive lessons we have learnt from this and embed more remote working and digital process improvements. We are now in the process of defining our needs for a new CRM (membership database). This will enable us to combine the two separate databases and integrate with our finance system. This should see significant process improvement as well as our ability to have more refined communications with members.

Risks

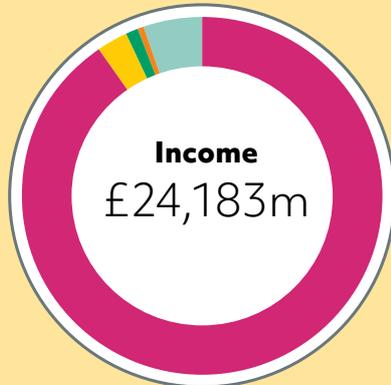
As reported last year the main risk facing the Union is the inherent uncertainty surrounding our three defined benefit pension schemes. At the end of the year the liabilities calculated under FRS 102 accounting rules are as follows:

| | 2020 | 2019 | 2018 |
|--------------------------------|--------------------|--------------------|--------------------|
| Prospect Pension Scheme | £4,992,000 | £5,871,000 | £6,137,000 |
| Bectu Pension Scheme | £10,800,000 | £8,356,000 | £6,866,000 |
| Connect Pension Scheme | £17,491,000 | £15,995,000 | £14,598,000 |
| Total | £33,283,000 | £30,222,000 | £27,601,000 |

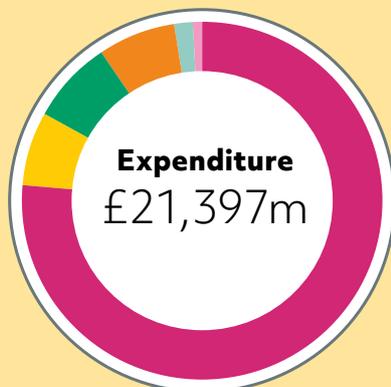
All three of our defined benefit schemes are currently undergoing or have just recently concluded the three yearly valuation. This requires the Trustees of each scheme and the employer agreeing a deficit recovery plan. The Bectu scheme deficit recovery plan was finalised in late 2020 with the new payment arrangements taking place from 1 January 2021. This resulted in an overall increase in costs of £125,000 in the first year. The Connect scheme triennial valuation date is 1 July 2020 with Prospect on 31 December 2020.

Negotiations are currently underway with the Connect Trustees and Prospect negotiations will begin as soon as we receive the initial results. With historically low gilt yields we will be faced with calls for both additional deficit contributions and increases in the employer contributions. The NEC have recently approved a review of our staff pension provision. Over the next twelve months we will look at the options to de-risk the schemes to ensure they are sustainable for the future as well as maintaining a high-quality retirement provision for staff.

Prospect accounts 2020



| INCOME | | |
|---------------------------|--|--------------------|
| Subscriptions | | £21,873,000 |
| Investment Income | | £645,000 |
| Other income from members | | £262,000 |
| Rental income | | £169,000 |
| Other income | | £1,234,000 |
| TOTAL INCOME | | £24,183,000 |

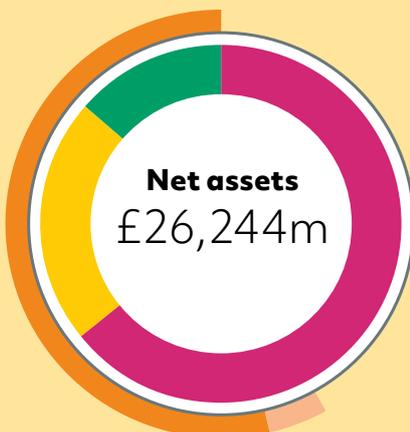


| EXPENDITURE | | |
|---|--|--------------------|
| Employment costs | | £16,373,000 |
| Admin and other supplies | | £1,440,000 |
| Property costs | | £1,609,000 |
| Benefits to members | | £1,462,000 |
| Local democratic organisation and education | | £392,000 |
| Committees and conferences | | £121,000 |
| TOTAL EXPENDITURE | | £21,397,000 |



| YEAR END ADJUSTMENTS | | |
|-------------------------------------|--|-------------------|
| Pension scheme FRS 102 | | (£3,061,000) |
| Change in fair value of investments | | £914,000 |
| SURPLUS FOR THE YEAR | | £1,694,000 |

| RESERVES | | |
|----------------|--|--------------------|
| General fund | | £25,611,000 |
| Political fund | | £633,000 |
| TOTAL | | £26,244,000 |



| NET ASSETS | | |
|---------------------------------------|--|--------------------|
| Investments | | £39,971,000 |
| Fixed Assets (inc land and buildings) | | £13,901,000 |
| Current assets | | £8,320,000 |
| Current liabilities | | (£2,665,000) |
| Pension schemes' liabilities | | (£33,283,000) |
| BALANCE SHEET TOTAL | | £26,244,000 |

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 financial statements 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 financial statements set out on the following pages have been prepared on the same basis and are used to complete the return to the Certification Officer.

The requirement to prepare financial statements that give a true and fair view is the responsibility of the National Executive Committee. The National Executive Committee is responsible for preparing financial statements 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 being disclosed and explained in the financial statements.
- Prepare the financial statements 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 internal controls over its accounting 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

Opinion

We have audited the financial statements shown on **pages 49-70** of Prospect ("The Union") for the year ended 31 December 2020 which comprise the Income and Expenditure account, the Statement of Comprehensive Income, the Balance Sheet, the Statement of Cash Flows and notes to the Financial Statements, including a summary of the significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- Give a true and fair view of the state of the Union's affairs as at 31 December 2020 and of its income and expenditure for the year then ended; and
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial

statements section of our report. We are independent of the Union in accordance with the ethical requirements that are relevant to the audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion..

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the National Executive Committee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Union's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the National Executive Committee with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The National Executive Committee is responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or

otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

The Trade Union and Labour Relations (Consolidation) Act 1992 (Amended) requires us to report to you if, in our opinion:

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

We have nothing to report in this regard.

Responsibilities of the National Executive Committee

As explained more fully in the Statement of Responsibilities of the National Executive Committee, the National Executive Committee is responsible for the preparation of financial statements and being satisfied that they give a true and fair view, and for such internal control as the National Executive Committee determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the National Executive Committee is responsible for assessing the Union's ability to continue as a going concern, disclosing, as applica-

ble, matters related to going concern and using the going concern basis of accounting unless the National Executive Committee either intends to liquidate the Union or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

As part of our planning process:

- We enquired of management the systems and controls the Union has in place, the areas of the financial statements that are mostly susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud.
- We obtained an understanding of the legal and regulatory frameworks applicable to the Union. We determined that the following were most relevant: FRS 102 and the Trade Union and Labour Relations (Consolidation) Act 1992 (Amended).

- We considered the incentives and opportunities that exist in the Union, including the extent of management bias, which present a potential for irregularities and fraud to be perpetuated, and tailored our risk assessment accordingly.
- Using our knowledge of the Union, together with the discussions held with the Union at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

The key procedures we undertook to detect irregularities including fraud during the course of the audit included:

- Identifying and testing journal entries and the overall accounting records, in particular those that were significant and unusual.
- Reviewing the financial statement disclosures and determining whether accounting policies have been appropriately applied.
- Reviewing and challenging the assumptions and judgements used by management in their significant accounting estimates, in particular in relation to defined benefit pension schemes.
- Testing key revenue lines, in particular cut-off, for evidence of management bias.
- Performing a physical verification of key assets.
- Obtaining third-party confirmation of material bank balances, investment valuations and defined benefit pension scheme valuations.
- Employment costs were tested on sample basis.
- Reviewing documentation such as minutes of meetings and confirmation from solicitors for discussions of irregularities including fraud.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected



some material misstatements in the financial statements even though we have properly planned and performed our audit in accordance with auditing standards. The primary responsibility for the prevention and detection of irregularities and fraud rests with those charged with governance of the Union.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report to the members of Prospect

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.

HW FISHER LLP
Chartered Accountants
Statutory Auditor
Date 23-Apr-21

Acre House
11/15 William Road
London NW1 3ER

Income and expenditure account – general fund
– year ended 31 December 2020

| | Note | 2020 | | 2019 | |
|---|------|--------|---------------|--------|----------------|
| | | £'000 | £'000 | £'000 | £'000 |
| OPERATING INCOME | | | | | |
| Subscriptions | | | 21,873 | | 21,656 |
| Other Income from Members | | | 262 | | 420 |
| | | | 22,135 | | 22,075 |
| OPERATING EXPENDITURE | | | | | |
| Committees and Conferences | 3 | 121 | | 406 | |
| Local Democratic Organisation and Education | 4 | 392 | | 1,073 | |
| Employment costs | 5 | 16,373 | | 16,756 | |
| Property costs | 6 | 1,609 | | 1,563 | |
| Administration and Other Supplies | 7 | 1,440 | | 1,915 | |
| Benefits to Members | 8 | 1,462 | | 1,681 | |
| | | | (21,397) | | (23,393) |
| OPERATING DEFICIT | | | 738 | | (1,318) |
| Investment Income | 9 | | 2,048 | | 1,072 |
| SURPLUS/(DEFICIT) AFTER INVESTMENT INCOME | | | 2,786 | | (246) |
| Change in the Fair Value of Investments | 13 | | 914 | | 4,906 |
| SURPLUS AFTER INVESTMENT OPERATIONS | | | 3,700 | | 4,660 |
| NON-OPERATING ITEMS | | | | | |
| Net pension scheme expenditure | 10 | | (1,648) | | (743) |
| Other Items | 11 | | 1,055 | | - |
| SURPLUS FOR THE YEAR | | | 3,107 | | 3,917 |
| OTHER COMPREHENSIVE INCOME | | | | | |
| Actuarial losses on defined benefit pension schemes | 17 | | (1,413) | | (1,878) |
| COMPREHENSIVE RESULT FOR THE YEAR | | | 1,694 | | 2,039 |
| RESERVES AT THE BEGINNING OF THE YEAR | | | 23,917 | | 21,878 |
| RESERVES AT THE END OF THE YEAR | | | 25,611 | | 23,917 |

Income and expenditure account – political fund
– year ended 31 December 2020

| | 2020 | 2019 |
|--|------------|-------|
| | £'000 | £'000 |
| OPERATING INCOME | | |
| Subscriptions | 50 | 63 |
| | 50 | 63 |
| OPERATING EXPENDITURE | (49) | (44) |
| SURPLUS FOR THE YEAR | 1 | 19 |
| POLITICAL FUND AT BEGINNING OF THE YEAR | 632 | 613 |
| POLITICAL FUND AT END OF THE YEAR | 633 | 632 |

Combined income and expenditure account – year ended 31 December 2020

| | Note | General Fund | Political Fund | Total 2020 | Total 2019 |
|---|------|---------------|----------------|-----------------|------------|
| | | £'000 | £'000 | £'000 | £'000 |
| OPERATING INCOME | | 22,135 | 50 | 22,185 | 22,138 |
| OPERATING EXPENDITURE | | (21,397) | (49) | (21,446) | (23,437) |
| OPERATING (DEFICIT)/SURPLUS | | 738 | 1 | 739 | (1,299) |
| Income from Investment Operations | 9 | 2,048 | - | 2,048 | 1,072 |
| Change in the Fair Value of Investments | 13 | 914 | - | 914 | 4,906 |
| SURPLUS/(DEFICIT) AFTER INVESTMENT OPERATIONS | | 3,700 | 1 | 3,701 | 4,680 |
| OTHER ITEMS | | | | | |
| Net pension scheme expenditure | 10 | (1,648) | - | (1,648) | (743) |
| Exceptional Income | 11 | 1,055 | - | 1,055 | - |
| SURPLUS/(DEFICIT) FOR THE YEAR | | 3,107 | 1 | 3,108 | 3,938 |
| OTHER COMPREHENSIVE INCOME | | | | | |
| Actuarial (losses)/gains on defined benefit pension schemes | 17 | (1,413) | - | (1,413) | (1,878) |
| COMPREHENSIVE RESULT FOR THE YEAR | | 1,694 | 1 | 1,695 | 2,058 |
| RESERVES AT BEGINNING OF THE YEAR | | 23,917 | 632 | 24,549 | 22,491 |
| RESERVES AT END OF THE YEAR | | 25,611 | 633 | 26,244 | 24,549 |

Balance sheet – year ended 31 December 2020

| | Note | 2020 | | 2019 | |
|---|------|-------|---------------|-------|---------------|
| | | £'000 | £'000 | £'000 | £'000 |
| FIXED ASSETS | | | | | |
| Tangible Fixed Assets | 12 | | 13,901 | | 14,095 |
| Investments | 13 | | 39,971 | | 37,928 |
| | | | 53,872 | | 52,023 |
| CURRENT ASSETS | | | | | |
| Debtors and prepayments | 14 | 2,537 | | 2,307 | |
| Cash in bank and in hand | | 5,783 | | 2,450 | |
| | | 8,320 | | 4,757 | |
| CURRENT LIABILITIES | | | | | |
| Creditors and accruals | 15 | 2,665 | | 2,009 | |
| NET CURRENT ASSETS | | | 5,655 | | 2,748 |
| NET ASSETS EXCLUDING PENSION OBLIGATIONS | | | | | |
| PROVISIONS FOR LIABILITIES | | | | | |
| Pension Scheme Deficit | 17 | | (33,283) | | (30,222) |
| | | | 26,244 | | 24,549 |
| Represented by: | | | | | |
| RESERVES – GENERAL FUND | | | 25,611 | | 23,917 |
| RESERVES – POLITICAL FUND | | | 633 | | 632 |
| | | | 26,244 | | 24,549 |

Approved for issue to the members on 18th March 2021.

Mike Clancy
General Secretary

Eleanor Wade
President

Cash flow statement – year ended 31 December 2020

| | | 2020 | 2019 |
|---|------|--------------|--------------|
| | Note | £'000 | £'000 |
| Cash flows from Operating Activities | | | |
| Surplus after Investment Operations | | 3,701 | 4,679 |
| Adjustments for: | | | |
| Other Items | | 1,055 | - |
| (Surplus)/Deficit on sale of investments | | (1,149) | (48) |
| Change in investment values | | (914) | (4,906) |
| Depreciation | | 567 | 612 |
| Loss on sale of fixed assets | | 20 | 19 |
| Movements in working capital: | | | |
| Change in debtors | | (230) | (226) |
| Change in creditors | | 656 | 641 |
| Net cash used in generated from operations | | 3,706 | 771 |
| Investing Activities: | | | |
| Payments to acquire tangible fixed assets | | (468) | (502) |
| Payments to acquire fixed asset investments | | (15,746) | (3,213) |
| Receipts from sale of tangible fixed assets | | 75 | 59 |
| Receipts from sale of fixed asset investments | | 15,396 | 1,861 |
| Changes in cash deposits | | 370 | 1,212 |
| Net cash flow from investing activities | | (373) | (583) |
| Net increase in cash and cash equivalents | 19 | 3,333 | 188 |
| Cash balances brought forward | | 2,450 | 2,262 |
| Cash balances carried forward | | 5,783 | 2,450 |

Notes to the financial statements

1. Accounting policies

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

1.1 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.

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. The monetary amounts of these financial statements are rounded to the nearest thousand.

1.2 Going concern

The National Executive Committee has considered the effect of the COVID-19 outbreak. The union has adapted the way it delivers services to members, so the outbreak has caused little disruption to the Union's business to date and the National Executive Committee consider that a prolonged outbreak is unlikely to cause further

disruption. Accordingly, at the time of approving the financial statements, the National Executive Committee has a reasonable expectation that the Union has adequate resources to continue in operation for the foreseeable future. Thus, the National Executive Committee continues to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Subscriptions

Subscriptions are accounted for on an accruals basis.

1.4 Rental income

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

1.5 Expenditure

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

1.6 Tangible Fixed Assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, 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 small 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.

1.7 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 |
| IT Equipment | 4 years |

Motor vehicles are depreciated over a 5 year period with a residual value of 30% of cost.

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 Income and Expenditure account.

1.8 Pension Costs

The Union operates three defined benefit pension schemes, all 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.

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.9 Corporation Tax

Corporation tax is payable on the excess of interest income, rental income and chargeable gains arising on the disposal of properties and investments over expenditure on the provident benefits and reinvested chargeable gains for the year.

Provident benefits comprise of payments as set out in the rules of the Union, which relate to death benefit and legal assistance, and a proportion of the costs of administering the Union in relation to those benefits.

1.10 Deferred Tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable income.

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 the disposal of investments are reinvested into other chargeable assets, thereby eliminating any current tax liability and thereby the need for the recognition of a deferred tax liability. Where the proceeds are not fully invested no current tax liability is considered likely to arise due to expenditure on provident benefits exceeding any chargeable gains that might arise.

1.11 Cash and cash equivalents

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

1.12 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.

1.13 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.

1.14 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.

1.15 Impairment of financial assets

Financial assets, other than those held at fair value through the 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 account.

1.16 Basic financial liabilities

Basic financial liabilities, including trade and other payables, are initially recognised at the 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.

1.17 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.

1.18 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 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 the revaluation and disposals throughout the year. 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.

1.19 Realised gains and losses

All gains and losses are recognised to the income and expenditure account as they arise. Realised gains and losses on investments are calculated as the difference between the 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 the surplus on investments and changes in market value in the income and expenditure account.

1.20 Leases

Assets held under finance leases and hire purchase contracts are capitalised and depreciated over the period of the lease or the estimated useful economic lives of the assets, whichever is shorter. 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.

1.21 Government Grants

Government grants, which include amounts received under the Coronavirus Job Retention Scheme, are recognised at the fair value of the grant received or receivable when there is reasonable assurance that the grant conditions will be met, and the grants will be received. The income is recognised in other income on a systematic basis over the periods in which the associated costs are incurred, using the accrual model.

2. Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates.

2.1 Critical Judgements

Under HMRC rules affecting the taxation of trade unions, a corporation tax liability does not arise on chargeable gains arising from the disposal of properties and investments where such gains are reinvested into other chargeable assets in the same accounting period. The Union has adopted a policy whereby such chargeable gains are all reinvested, thereby eliminating any corporation tax liability. Where the proceeds are not fully reinvested, no corporation tax liability is considered likely to arise due to the availability of sufficient excess expenditure on provident benefits. Accordingly, in the opinion of the management, the revaluation of properties and investments does not

give rise to a timing difference and to deferred tax liabilities.

Mixed Use Asset (Freehold Building) - The top floor of the Union's premises at New Prospect House is let out to a third party. That part of the premises has not been recognised as an investment property as the Union does not believe that the fair value of the investment property component can be measured reliably.

2.2 Key Sources of estimation uncertainty

The cost of defined benefit pension plans is determined using actuarial valuations. The actuarial valuation involves making assumptions about discount rates, future salary increases, mortality rates and future pension increases. Due to the complexity of the valuation, the underlying assumptions and the long term nature of these plans, such estimates are subject to significant uncertainty. In determining the appropriate discount rate, management considers the interest rates of corporate bonds in the respective currency with at least AA rating, with extrapolated maturities corresponding to the expected duration of the defined benefit obligation. The underlying bonds are further reviewed for quality, and those having excessive credit spreads are removed from the population bonds on which the discount rate is based, on the basis that they do not represent high quality bonds. The mortality rate is based on publicly available mortality tables for the specific country. Future salary increases and pension increases are based on expected future inflation rates for the respective country. Further details are given in note 17.

Legal Provisions - The Union is involved in numerous ongoing legal cases on behalf of its members, the outcomes of which are inevitably uncertain. Provision has been made for the estimated unbilled costs where the Union considers that they may not be fully recovered.

Notes to the financial statements year ended 31 December 2020

| | | 2020 | 2019 |
|----------|--|---------------|---------------|
| | | £'000 | £'000 |
| 3 | COMMITTEES AND CONFERENCES | | |
| | National Committees | 121 | 125 |
| | National and Sector Conferences | - | 281 |
| | | 121 | 406 |
| 4 | LOCAL DEMOCRATIC ORGANISATION AND EDUCATION | | |
| | Professional, Departmental and Other Groups | 92 | 136 |
| | Branches and Sections | 264 | 777 |
| | Education and Training | 36 | 160 |
| | | 392 | 1,073 |
| 5 | EMPLOYMENT COSTS | | |
| | Staff Salary Costs | 14,391 | 14,097 |
| | Additional Pension Contributions | 1,236 | 1,462 |
| | Travel, Subsistence and Mobile Phones | 306 | 727 |
| | Other Staffing Costs | 440 | 470 |
| | | 16,373 | 16,756 |
| 6 | PROPERTY COSTS | | |
| | Rent, Rates and Service Charges | 769 | 701 |
| | Light and Heat | 121 | 147 |
| | Decoration, Repairs and Maintenance | 192 | 182 |
| | Cleaning and Security | 202 | 214 |
| | Property Depreciation | 220 | 219 |
| | Insurance and Health and Safety | 105 | 100 |
| | | 1,609 | 1,563 |

Notes to the financial statements – year ended 31 December 2020 *(continued)*

| | | 2020 | 2019 |
|----------|--|--------------|--------------|
| | | £'000 | £'000 |
| 7 | ADMINISTRATION AND OTHER SUPPLIES | | |
| | Equipment Maintenance and Repairs | 69 | 112 |
| | Printing, Stationery and Postage | 113 | 294 |
| | Telephone | 139 | 225 |
| | IT Costs | 670 | 681 |
| | Other Office Services | 92 | 125 |
| | Bank Charges and Collection of Subscriptions | 95 | 80 |
| | Research, Publications and Subscriptions | 29 | 48 |
| | Editorial Publishing and Publicity | 57 | 77 |
| | Legal, Professional and Audit Fees | 176 | 273 |
| | | 1,440 | 1,915 |
| 8 | BENEFIT TO MEMBERS | | |
| | Affiliations and Donations | 672 | 611 |
| | Members Benefits | 642 | 933 |
| | Recruitment and Organisation | 148 | 137 |
| | | 1,462 | 1,681 |
| 9 | INVESTMENT INCOME | | |
| | Investment Income | 645 | 813 |
| | Rental Income | 169 | 163 |
| | Surplus on sale of investments | 1,149 | 48 |
| | Other Income | 85 | 48 |
| | | 2,048 | 1,072 |

Notes to the financial statements – year ended 31 December 2020 *(continued)*

| 10 | NET PENSION SCHEME EXPENDITURE | PPS | | CPS | | Bectu | | Total | |
|----|---|---------|---|-------|-------|--------------|----------|--------------|--------------|
| | | 2020 | 2019 | 2020 | 2019 | 2020 | 2019 | 2020 | 2019 |
| | | £'000 | £'000 | £'000 | £'000 | £'000 | £'000 | £'000 | £'000 |
| | Current service cost | (3,534) | (2,814) | (322) | (318) | (413) | (347) | (4,269) | (3,479) |
| | Past service cost | - | - | - | - | (17) | - | (17) | - |
| | Administration Costs | (186) | (182) | (41) | (36) | (125) | (112) | (352) | (330) |
| | Contributions | 1,997 | 2,187 | 680 | 692 | 904 | 917 | 3,581 | 3,796 |
| | | (1,723) | (809) | 317 | 338 | 349 | 458 | (1,057) | (13) |
| | Interest on scheme assets | 2,059 | 2,561 | 300 | 359 | 467 | 594 | 2,826 | 3,514 |
| | Interest on scheme liabilities | (2,161) | (2,708) | (621) | (753) | (635) | (783) | (3,417) | (4,244) |
| | Net interest on defined benefit liability | (102) | (147) | (321) | (394) | (168) | (189) | (591) | (730) |
| | Net pension scheme (expenditure)/ income | (1,825) | (956) | (4) | (56) | 181 | 269 | (1,648) | (743) |
| 11 | OTHER ITEMS | | | | | | | 2020 | 2019 |
| | | | | | | | | £'000 | £'000 |
| | | | Exceptional Income (Rights to light and air) | | | | | 427 | - |
| | | | Government Grant - Coronavirus Job Retention Scheme | | | | | 628 | - |
| | | | | | | 1,055 | - | | |

Notes to the financial statements – year ended 31 December 2020 *(continued)*

| 12 | TANGIBLE FIXED ASSETS | Freehold land & buildings | Office equipment | Fixtures & fittings | IT equipment | Motor vehicles | Total |
|-----------------------|----------------------------|---------------------------|------------------|---------------------|--------------|----------------|---------------|
| | | £'000 | £'000 | £'000 | £'000 | £'000 | £'000 |
| COST | | | | | | | |
| | At 1 January 2020 | 15,758 | 277 | 151 | 1,726 | 896 | 18,808 |
| | Additions | - | - | 21 | 213 | 234 | 468 |
| | Disposals | - | (13) | (8) | (407) | (260) | (688) |
| | At 31 December 2020 | 15,758 | 264 | 164 | 1,532 | 870 | 18,588 |
| DEPRECIATION | | | | | | | |
| | At 1 January 2020 | 2,655 | 178 | 78 | 1,350 | 452 | 4,713 |
| | Charge for the year | 220 | 48 | 13 | 208 | 78 | 567 |
| | Disposals | - | (11) | (8) | (407) | (167) | (593) |
| | At 31 December 2020 | 2,875 | 215 | 83 | 1,151 | 363 | 4,687 |
| NET BOOK VALUE | | | | | | | |
| | At 31 December 2020 | 12,883 | 49 | 81 | 381 | 507 | 13,901 |
| | At 31 December 2019 | 13,103 | 99 | 73 | 376 | 444 | 14,095 |

Notes to the financial statements – year ended 31 December 2020 (continued)

| 13 | INVESTMENTS | 2020 | |
|----|---|---------------|---------------|
| | | £'000 | |
| | MARKET VALUE | | |
| | At 1 January 2019 | | 37,928 |
| | Additions | | 15,746 |
| | Disposal proceeds | | (15,396) |
| | Net movement in cash deposits | | (370) |
| | Surplus on sale of investments | | 1,149 |
| | Change in investment values | | 914 |
| | At 31 December 2020 | | 39,971 |
| | | Cost | Market Value |
| | | £'000 | 2019 |
| | | £'000 | £'000 |
| | EQUITIES AND GILTS | | |
| | Sarasin & Partners | 13,079 | 14,928 |
| | Rathbone Investment Management | 6,295 | 8,450 |
| | | 19,374 | 23,378 |
| | UNIT TRUSTS | | |
| | Sarasin & Partners | 3,906 | 4,481 |
| | Rathbone Investment Management | 2,669 | 3,351 |
| | Trade Union Fund Managers | 1,955 | 7,892 |
| | | 8,530 | 15,724 |
| | BANK DEPOSITS | | |
| | Sarasin & Partners | 312 | 312 |
| | Rathbone Investment Management | 93 | 93 |
| | | 405 | 405 |
| | UNQUOTED SHARES | | |
| | Unity Trust Bank PLC | 327 | 455 |
| | Other | 9 | 9 |
| | | 336 | 464 |
| | | 28,645 | 39,971 |
| | As set out in the accounting policies, no provision has been made for deferred tax due to the reinvestment policy adopted by the Union. | | |

Notes to the financial statements – year ended 31 December 2020 *(continued)*

| | | | |
|------------------------------|--|--------------|--------------|
| 14 | DEBTORS | 2020 | 2019 |
| | | £'000 | £'000 |
| | Trade debtors | 1,183 | 1,282 |
| | Other debtors | 570 | 542 |
| | Prepayments and accrued income | 784 | 483 |
| | 2,537 | 2,307 | |
| 15 | CREDITORS | 2020 | 2019 |
| | | £'000 | £'000 |
| | Trade creditors | 379 | 237 |
| | Other creditors | 338 | 251 |
| | Other taxes and Social Security | 797 | 926 |
| Accruals and deferred income | 1,151 | 595 | |
| | 2,665 | 2,009 | |
| 16 | CONTINGENT LIABILITIES | | |
| | The Union is involved in numerous ongoing legal cases on behalf of its members, the outcomes of which are inevitably uncertain. Provision has been made for the estimated unbilled costs where the Union considers that they may not be totally recovered. | | |

Notes to the financial statements – year ended 31 December 2020 (continued)

17 **STAFF PENSION SCHEMES**

The Union currently operates three defined benefit pension schemes for its employees; Prospect, Bectu and Connect. The assets for all of the schemes 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 2020.

The last full actuarial valuation of the pension schemes was carried out using the projected unit method on 1 July 2017 for the Connect Scheme, which showed an actuarial deficit of £7.7M, at 31 December 2017 for the Prospect Scheme, which showed an actuarial deficit of £4.8M and 31 October 2019 for the Bectu Scheme with an actuarial deficit of £7.6M. The next full valuation is scheduled for 1 July 2020 for the Connect Scheme with negotiations now underway, 31 December 2020 for the Prospect Scheme and 31 October 2022 for the Bectu Scheme.

There was an understatement in 2019 from prior years, in respect of the actuarial calculation of the FRS 102 pension deficit for the Connect Pension Scheme, which has been adjusted for a misstatement from prior years. The calculation for benefits paid for in 2017 and 2018 was understated. This was due to a group of pensioners being paid via a separate payroll who were not included in the accounting cash flow data used. The combined figure for both 2017 and 2018 was £472,000 and has been shown on the analysis of FRS 102 pension movement from the prior year currently shown on page 20.

Included within current service costs are the following amounts relating to GMP equalisation: PPS £113K (2019: £107K), CPS £67K (2019: £61K) and Bectu £103K (2019: £94K), totalling £283K (2019:£262k).

Pension deficit payments in 2021 are estimated to be £1,551K: Prospect Scheme £430K, Connect Scheme £516K and £605K to the Bectu Scheme.

| The union's contributions for the year were as follows: | PPS | | CPS | | Bectu | |
|---|-------|-------|-------|-------|-------|-------|
| | 2020 | 2019 | 2020 | 2019 | 2020 | 2019 |
| | £'000 | £'000 | £'000 | £'000 | £'000 | £'000 |
| | 2,066 | 2,147 | 665 | 678 | 935 | 942 |

| Outstanding contributions at the year end were: | 2020 |
|---|-------|
| | £'000 |
| PPS | 173 |
| CPS | 56 |
| Bectu | 79 |
| | 307 |

| The main financial assumptions used in all three schemes were: | PPS / CPS / Bectu | |
|--|-------------------|------|
| | 2020 | 2019 |
| | % | % |
| Rate of increase in pensionable salaries | 2.50 | 2.70 |
| Rate of increase in pensions in payments | 2.70 | 3.10 |
| Discount rate for scheme liabilities | 1.45 | 2.05 |
| Rate of inflation – RPI | 2.75 | 3.20 |
| Rate of inflation – CPI | 2.45 | 2.20 |

Notes to the financial statements – year ended 31 December 2020 (continued)

17 **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 aged 65 will live on average for a further 22 years if they are male; and for a further 24 years if they are female.

Net liabilities of the schemes

The net pension liabilities recognised in the union's balance sheet as at 31 December 2019 is as follows:

| | PPS | | CPS | | Bectu | | Totals | |
|------------------------------|-----------|-----------|----------|----------|----------|----------|-----------|-----------|
| | 2020 | 2019 | 2020 | 2019 | 2020 | 2019 | 2020 | 2019 |
| | £'000 | £'000 | £'000 | £'000 | £'000 | £'000 | £'000 | £'000 |
| Diversified growth funds | 20,787 | 17,520 | 6,506 | 6,044 | - | - | 27,293 | 23,564 |
| Equities | 33,934 | 33,642 | 7,053 | 6,375 | 7,090 | 6,878 | 48,077 | 46,895 |
| Bonds and gilts | 43,265 | 39,448 | 2,369 | 2,090 | 13,235 | 12,381 | 58,869 | 53,919 |
| Property | 10,111 | 10,352 | - | - | 3,072 | 3,439 | 13,183 | 13,791 |
| Cash/other | 129 | 127 | 56 | 80 | 236 | 229 | 421 | 436 |
| Total market value of assets | 108,226 | 101,089 | 15,984 | 14,589 | 23,633 | 22,927 | 147,843 | 138,605 |
| Present value of liabilities | (113,218) | (106,960) | (33,475) | (30,584) | (34,433) | (31,283) | (181,126) | (168,827) |
| Scheme (Deficit) | (4,992) | (5,871) | (17,491) | (15,995) | (10,800) | (8,356) | (33,283) | (30,222) |

The return on scheme assets for the year was a gain of £8.4m (2019: gain of £11.7m) for PPS, a gain of £1.4m (2019: gain of £1.9m) for CPS, and a gain of £984,000 (2019: gain of £2.1m) for Bectu.

| Analysis of FRS 102 pension movement: | PPS | | CPS | | Bectu | | Totals | |
|--|---------|---------|----------|----------|----------|---------|----------|----------|
| | 2020 | 2019 | 2020 | 2019 | 2020 | 2019 | 2020 | 2019 |
| | £'000 | £'000 | £'000 | £'000 | £'000 | £'000 | £'000 | £'000 |
| Other Pension Scheme expenditure (Note 10) | (1,825) | (956) | (4) | (56) | 181 | 269 | (1,648) | (743) |
| Understated payment of benefits from prior years (see restatement paragraph above) | - | - | - | 472 | - | - | - | 472 |
| Remeasurement of defined benefit pensions | 2,704 | 1,222 | (1,492) | (1,813) | (2,625) | (1,759) | (1,413) | (2,350) |
| | 879 | 266 | (1,496) | (1,397) | (2,444) | (1,490) | (3,061) | (2,621) |
| Pension (liability) brought forward | (5,871) | (6,137) | (15,995) | (14,598) | (8,356) | (6,866) | (30,222) | (27,601) |
| Pension (liability) carried forward | (4,992) | (5,871) | (17,491) | (15,995) | (10,800) | (8,356) | (33,283) | (30,222) |

Notes to the financial statements – year ended 31 December 2020 (continued)

| 17 STAFF PENSION SCHEMES (CONTINUED) | | | | | | | | |
|---|------------|---------|------------|--------|------------|--------|------------|---------|
| Changes to the present value of the defined benefit obligation during the year | | | | | | | | |
| | PPS | | CPS | | Bectu | | Totals | |
| | Year ended | | Year ended | | Year ended | | Year ended | |
| | 2020 | 2019 | 2020 | 2019 | 2020 | 2019 | 2020 | 2019 |
| | £'000 | £'000 | £'000 | £'000 | £'000 | £'000 | £'000 | £'000 |
| Opening defined benefit obligation | 106,960 | 96,449 | 30,584 | 27,126 | 31,283 | 27,723 | 168,827 | 151,298 |
| Current service cost | 3,534 | 2,814 | 322 | 318 | 413 | 347 | 4,269 | 3,479 |
| Interest cost | 2,161 | 2,708 | 621 | 753 | 635 | 783 | 3,417 | 4,244 |
| Contributions by Scheme participants | 22 | 12 | - | - | - | - | 22 | 12 |
| Actuarial (gains)/ losses on Scheme liabilities & changes to demo & fin assumptions | 3,658 | 7,885 | 2,543 | 2,885 | 3,142 | 3,272 | 9,343 | 14,042 |
| Net benefits paid out | (3,117) | (2,908) | (595) | (498) | (1,057) | (842) | (4,769) | (4,248) |
| Closing defined benefit obligation | 113,218 | 106,960 | 33,475 | 30,584 | 34,416 | 31,283 | 181,109 | 168,827 |
| Changes to the fair value of scheme assets during the year | | | | | | | | |
| | PPS | | CPS | | Bectu | | Totals | |
| | Year ended | | Year ended | | Year ended | | Year ended | |
| | 2020 | 2019 | 2020 | 2019 | 2020 | 2019 | 2020 | 2019 |
| | £'000 | £'000 | £'000 | £'000 | £'000 | £'000 | £'000 | £'000 |
| Opening fair value of Scheme Assets | 101,089 | 90,312 | 14,589 | 12,528 | 22,927 | 20,857 | 138,605 | 123,697 |
| Expected return on Scheme assets | 2,059 | 2,561 | 300 | 359 | 467 | 594 | 2,826 | 3,514 |
| Return on plan assets excluding interest income | 6,362 | 9,107 | 1,051 | 1,544 | 517 | 1,513 | 7,930 | 12,164 |
| Contributions by the employer | 1,997 | 2,187 | 680 | 692 | 904 | 917 | 3,581 | 3,796 |
| Contributions by Scheme participants | 22 | 12 | - | - | - | - | 22 | 12 |
| Net benefits paid out | (3,117) | (2,908) | (595) | (498) | (1,057) | (842) | (4,769) | (4,248) |
| Administration Costs | (186) | (182) | (41) | (36) | (125) | (112) | (352) | (330) |
| Closing fair value of Scheme assets | 108,226 | 101,089 | 15,984 | 14,589 | 23,633 | 22,927 | 147,843 | 138,605 |
| Actual return on assets | 8,421 | 11,668 | 1,351 | 1,903 | 984 | 2,107 | 10,756 | 15,678 |

Notes to the financial statements – year ended 31 December 2020 (continued)

| | | | | | |
|-----------|--|--------------|-------------------|--------------|-----------------------|
| 18 | COMMITMENTS UNDER OPERATING LEASES | | | | |
| | LESSEE | | | | |
| | At 31 December 2020, Prospect had obligations of total future minimum lease payments under non-cancellable operating leases for the following periods: | | | | |
| | Land and buildings | | | Other | |
| | 2020 | 2019 | | 2020 | 2019 |
| | £'000 | £'000 | | £'000 | £'000 |
| | Expiry date: | | | | |
| | No later than one year | 212 | 197 | 35 | 4 |
| | Later than one, no later than five years | 140 | 209 | 46 | 2 |
| | | <u>352</u> | <u>406</u> | <u>81</u> | <u>6</u> |
| | The lease payments recognised as an expense during the year was £309,390 (2019: £217,453). | | | | |
| | LESSOR | | | | |
| | At 31 December 2020, Prospect had contractual future minimum lease receipts under non-cancellable operating leases for the following periods: | | | | |
| | Land and buildings | | | | |
| | 2020 | 2019 | | | |
| | £'000 | £'000 | | | |
| | Expiry date: | | | | |
| | No later than one year | 142 | 142 | | |
| | Later than one, no later than five years | 146 | 288 | | |
| | | <u>288</u> | <u>429</u> | | |
| | The lease receipts recognised as rental income during the year was £141,800 (2019: £136,808) | | | | |
| 19 | ANALYSIS OF CHANGES IN NET DEBT | | | | |
| | At 1 Jan 2020 | | Cash Flows | | At 31 Dec 2020 |
| | £'000 | | £'000 | | £'000 |
| | Cash | 2,450 | 3,333 | | <u>5,783</u> |

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 | £121,952 |
| | | Bonus | £450 |
| | | Pension contributions | £18,171 |
| | | Taxable benefit (car) | £6,315 |

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

| AFFILIATION AND MEMBERSHIP FEES | £ |
|---|----------------|
| British Copyright Council | 1,540 |
| British Screen Advisory Council (BSAC) | 1,575 |
| Confederation of Shipbuilding and Engineering Unions (CSEU) | 2,113 |
| Creative Industries Federation | 2,125 |
| Association of Licensed Aircraft Engineers (AEI) | 4,694 |
| European Federation of Public Service Unions (EPSU) | 14,218 |
| European Transport Federation (ETF) | 4,153 |
| Int Fed Air Traffic Safety Electronics Assn (IFATSEA) | 1,500 |
| Irish Congress of Trade Unions (ICTU) | 8,524 |
| International Transport Worker Federation (ITF) | 9,999 |
| National Pensions Convention | 2,250 |
| Royal Aeronautical Society | 1,328 |
| ShareAction | 3,000 |
| Scottish TUC (STUC) | 24,869 |
| Trade Union Congress (TUC) | 421,711 |
| UK Flight Safety Committee | 1,200 |
| UNI Europa | 5,614 |
| Uni Global Union (Bectu) | 123,440 |
| Unions 21 | 3,752 |
| Wales TUC Cymru | 1,875 |
| Other affiliation and membership fees under £1,000 (13) | 3,458 |
| | 642,939 |
| DONATIONS AND APPEALS | £ |
| History Project | 2,000 |
| Show Racism the Red Card | 1,250 |
| War Child | 11,715 |
| Trussell Trust | 10,790 |
| Benevolent Fund | 28,959 |
| Other donations under £1,000 (13) | 3,548 |
| | 58,262 |