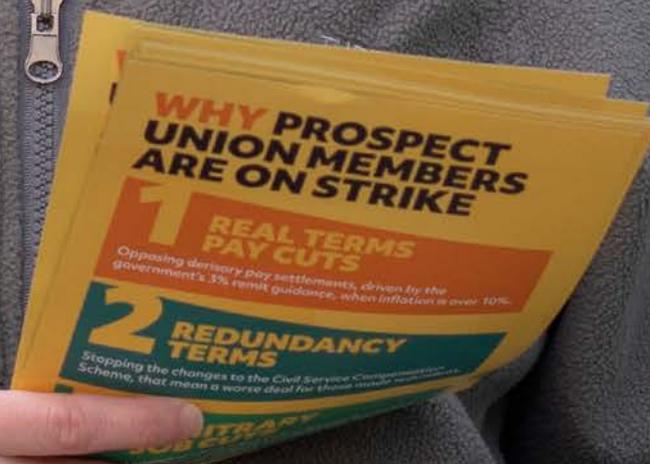


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# annual report 2023





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# contents

<b>1. Review of the year</b>	<b>5</b>	<b>8. Managing the union</b>	<b>43</b>
Bectu	6	Member Contact Centre	43
Defence	7	Data protection	43
Energy	8	Employee salaries	44
Heritage	10	Schedule of investments	45
Information Technology and Telecommunications	11	<b>9. Other organisations</b>	<b>49</b>
Public services	11	Charities	49
Activities and achievements	14	Affiliations and other linked organisations	49
<b>2. Rights at work</b>	<b>17</b>	<b>10. NEC, officers and sub-committees</b>	<b>51</b>
Legal cases	19	Presidential Team and National Executive Committee	51
Personal injury scheme and other legal services	19	Bectu Sector Executive Committee	52
<b>3. Health and safety</b>	<b>21</b>	Public Services Sector Executive Committee	52
Training	23	Energy Sector Executive Committee	53
Fatigue in the energy sector	23	Other committees, sub-committees, working groups and management	54
<b>4. Education and skills</b>	<b>25</b>	<b>11. Branches</b>	<b>57</b>
Representative training	26	<b>12. Awards</b>	<b>65</b>
Vocational training and development	27	<b>13. Statement of accounts</b>	<b>67</b>
The Alfie Squires Educational Bursary Award	27	Statement of responsibilities of the National Executive Committee	69
Continuing professional development	27	Report of the independent auditor to Prospect	70
England and Northern Ireland	28	Financial Statements 2023	73
Mentoring schemes	28	Notes to the financial statements	76
Bectu Vision: Scotland	29	Appendix: Income and expenditure account – general fund	93
Cult Cymru: Wales	29	Appendix: Income and expenditure account – political fund	94
<b>5. Equality, diversity and inclusion</b>	<b>31</b>	Appendix: Notes to the financial statements	94
Making progress	32	Appendix: Notes to the financial statements (continued)	95
Prospect Women's Network	33	Appendix: Schedule of subscriptions, donations and affiliation fees	96
Other member networks	33		
<b>6. Membership, recruitment and organisation</b>	<b>35</b>		
Membership figures	36		
Organising around industrial action	36		
Union Week	36		
Heart Unions week and Reps' Fortnight	37		
Subscriptions	37		
<b>7. Benefits and services</b>	<b>39</b>		
Prospect Plus	39		
Quilter	40		
Pay Plan	40		
Bectu Extra	40		
Death benefit	40		
Benevolent fund	40		
Other benefits	40		
Asbestos and respirable crystalline silica registers	41		
Compensation Scheme for Radiation Linked Diseases	41		

## finance



As Britain enters an election year, the events of 2023 show that there is a huge need for change: a fundamental shift in employment rights, a thorough review of freelance and self-employed rights and support to weather adverse economic shocks.

Looking back on the annual report for 2022 makes me reflect that it has been another year of 'the same' and brings a 'something has to change' reaction to events.

The cost-of-living crisis persisted with inflation stubbornly high leading to a wave of industrial action, mainly but not exclusively in the public sector. Our civil service members were at the centre of this, and we moved the government's position as a result. But that is not to say we have addressed the consequences of nearly a decade and a half of pay stagnation. The state of public services is there for all to see.

The unbalanced UK labour market continues to drive inequality and fails to address periods of extreme risk for different occupations and segments. Our freelance members were particularly impacted by the pandemic and that experience has been repeated following the creative industry strikes in the USA. Those were fights that also impact the future of our members and we showed full solidarity, but the consequences were another period of no work, which exposed the precarious nature of freelancing in what is such an important sector to the UK economy.

It all means there is a huge need for change as we enter an election year. There needs to be a fundamental shift in employment rights, a thorough review of freelance and self-employed rights and support to weather adverse economic shocks. Unions also must ask themselves how they recover in the private sector, showing they are experts at work and not just be known for opposition. Private sector union renewal is key to ensuring a future for unions in the public sector. The two go hand in hand.

I believe Prospect has many of the answers because we represent such a broad canvas of membership types. And we are doing something right as our membership continues to grow. We ended 2023 at 157,000 members following another year of net growth. We are respected commentators. We will bargain hard and show our capacity to fight when the circumstances dictate it. But we lead with a positive vision of the workplace, stressing the ambition of our members.

We also deal with the difficult issues both internally and externally. We aim to keep our own house in order so we can say to employers do as we do, not just as we say. We have never been complacent that our own internal culture is perfect, and we strive to ensure the union is a safe and welcoming space.

We also deal with those few who have brought a degree of disruption. We have been clear about the standards we expect of ourselves and the employers we deal with. This is a continuing task and one upon which we welcome scrutiny.

I want to thank my staff colleagues for all their hard work, the representatives who are our local ambassadors and your NEC, who in recent years have had to deal with an enormous agenda of issues. I want to restate the privilege it is to represent fascinating members, who do fascinating things in their daily work.

Looking ahead, our internal solidarity, trust and respect for one another is what will make the difference as we face the next set of challenges.



**Mike Clancy**  
General Secretary





## Review of the year

**2023** was the year when, in the face of an onslaught of attacks from an increasingly desperate UK government trying to avoid defeat in the upcoming general election, our members stood together and delivered a clear message that they would not accept how they were being treated and that things needed to change.

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## Bectu

 Membership in the Bectu sector remained stable during 2023 despite another tumultuous year for members working in film and TV. Two US unions – the Writers Guild of America and SAG-AFTRA – had major disputes with the employers’ body the Alliance of Motion Picture and Television Producers, which resulted in strikes lasting through the summer. This had a huge impact on production in the UK as well as in the US. Many productions were paused or cancelled leaving thousands of Bectu members without work.

Adding to the perfect storm for workers was the slowdown in commissioning in the unscripted sector. Delegates at the sector conference held in Eastbourne in May declared an emergency for workers as broadcasters were hit by a number of factors that impacted the number of programmes that they were able to commission. A combination of a drop in advertising revenues, the freeze in the BBC licence fee and inflationary pressures on the cost of production all contributed to the slowdown and left many with little or no work throughout the year.

During this period applications to the Film and TV Charity’s crisis fund grew by 800% and applications from Bectu sector members to the Prospect Benevolent Fund also grew. Whilst Bectu expressed

solidarity to our fellow trade unionists who were fighting for important principles in the US there was a huge sense of relief when agreement was reached and the disputes resolved late in 2023. Despite this, the return to production has been slower than anticipated and the crisis remains for many workers. Bectu highlighted the challenges facing workers in the sector in a submission to the Commons Culture, Media and Sport Select Committee inquiry on the future of film and TV.

In spring 2023 the sector launched its **Anything Doesn’t Go** campaign to highlight the impact of antisocial behaviour in UK theatres. This followed a survey of more than 1,500 workers who shared their experiences with the union. 90% of respondents reported having directly experienced or witnessed poor audience behaviour and nearly half said that they were considering leaving the industry as a result. The union developed its **Safer Theatres Charter** to encourage theatres to take positive action to provide a better working environment for members working in theatres.

In addition the sector has been responding to the very difficult challenges presented by funding decisions from the Arts Council of England and local councils. The decision to move the English National Opera away from London created a huge amount of opposition and uncertainty for employees.





Restructuring and job losses have followed the announcement that the ENO will move to a base in Manchester by 2029 whilst continuing to also utilise the Coliseum in London.

Bectu membership growth and organising has continued in the Live Events sector across the UK. There has been a focus on conditions for workers at festivals, highlighting health and safety, long hours and late payments. This work will be the focus of ongoing campaigns within the sector.

In January 2023, the Government announced that it had stepped back from a proposal to sell off Channel 4. This was welcomed by stakeholders across the industry including Bectu, although the broadcaster continues to face challenges around future funding and remit. The BBC has continued to face cuts as a result of funding decisions around the licence fee which has led to cuts in services and job losses for Bectu members. Bectu continues to highlight the importance of public service broadcasting and the need for settled and long-term funding security for the BBC in various submissions to Government and the CMS Select Committee.

**ABOVE:**  
Bectu members demonstrate in Leicester Square to demand the AMPTP negotiate and bring the Hollywood strikes to a close

## Defence

Following approval from the Prospect National Executive Committee in 2023, the Prospect Defence Sector's inaugural AGM was scheduled for February 2024. The new sector builds upon the successful work of Prospect's Defence Industry Group, which was a looser coalition of relevant branches, and follows significant growth and activity across the defence industry for our union.

After 60 senior women at the Ministry of Defence wrote a joint letter to the MOD permanent secretary alleging sexual assault, harassment and abuse by male colleagues, the union carried out a survey on sexual harassment in the defence sector. Tackling harassment and discrimination will be a priority for the sector executive committee in 2024.

Health and safety is an ongoing concern. During 2023, the DIG identified significant safety issues across the defence estate (both MOD and private) and agreed that a Health & Safety Network should be set up, plus a common reporting system. This system is now live on the Prospect website.

**PHOTO:**  
Naomi Bennett-Johnson



Prospect met with Brendan O'Connor, Australian Skills & Training Minister, on his recent visit to the UK. Subjects under discussion included AUKUS, the tripartite agreement between Australia, the UK and US on the provision of a new nuclear powered submarine, as well as joint advances in areas including cyber, AI and quantum technologies.

The Defence National Secretary represented Prospect and members of the shipbuilding industry on a panel discussion at the SMI Annual Conference 2023. He made clear arguments around the major issues facing shipbuilding in the UK and proposed clear solutions to the benefit of the staff, industry and communities they inhabit.

Part of the skills shortage across the UK and the industry includes graduates either choosing not to come into defence or choosing not to stay in the sector when their graduate scheme ends. Prospect reps at AWE negotiated a significant increase in pay for graduates, having made their case using information gained from Prospect networks and surveys sent out to all the graduates in the company.

Rosyth Royal Dockyard, owned by Babcock, has recently had a massive recruitment drive and increased their membership by 26%. DE&S and SDA have formed two separate branches to better represent the needs of their membership and maximise recruitment opportunities.

## Energy

Prospect's Energy sector grew by over 900 members in 2023, with new recognition agreements in RWE Renewables, Alten UK, a nuclear supply chain company, and Coventry and Solihull Waste Disposal. Membership in the renewables sector continues to grow, despite some resistance from employers, and will be one of the sector's priority recruitment targets in 2024. Annual sectoral lay leadership programmes are now established with a view to supporting activist progression. In October, a residential programme for the Sector Executive Committee facilitated sharing of experience across industrial groups and strategic consideration of issues such as equal pay.

The sector continues to feature regularly in the national news, in part due to price volatility and concerns about security of supply in the light of emerging geopolitical events. It has also been at the heart of debates about the UK's readiness to decarbonise and achieve net zero, on which the government's position has been inconsistent. There have been some significant structural changes across the nuclear decommissioning estate and arising from the separation of the Energy Systems Operator (now Future Systems Operator) from National Grid.

2023 also proved to be a challenging year for offshore wind, leading to the complete failure of one Contracts for Difference (CfD) auction round. High levels of inflation, supply chain pressures, and lack of clarity over the investment climate have all created significant pressures on the industry.

**ABOVE:**  
Prospect's Energy conference in May 2023 was an opportunity for union leaders and members to discuss challenges in the sector

**PHOTO:**  
Nick Linsdell

Public sector energy members have faced considerable pay pressures, emanating from the imposition of government pay remit controls, some of which remained unresolved in early 2024. Despite employer commitments, several of the Nuclear Decommissioning Authority's (NDA) operating companies appear set to remain within the Civil Service pay remit in 2024/5. In addition, Parliament belatedly approved regulations to activate reform of the (NDA) pension provision as legislated for in 2017. A campaign to improve DC pension provision across public and private sectors is underway.

In October, the Sector Executive Committee agreed five principles to underpin a flexible and enabling bargaining strategy. These are:

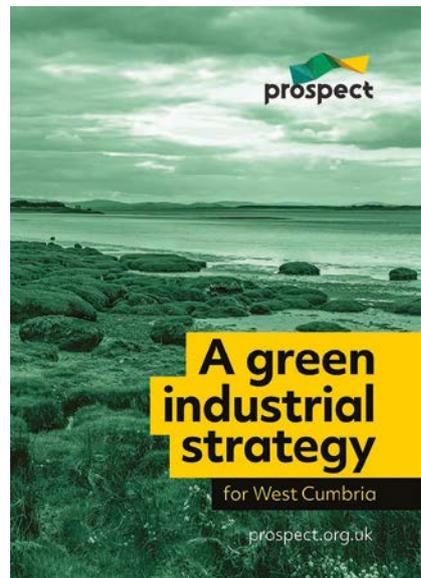
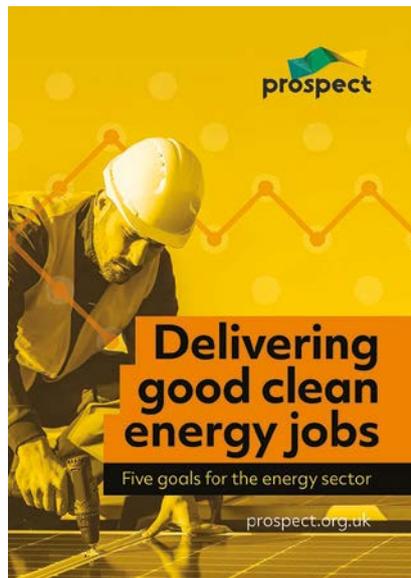
- Fair pay and pensions
- Quality jobs
- Full staffing
- Transparency
- Health, safety, and wellbeing

A workforce resilience survey undertaken in the second half of 2023 confirmed severe pressures on the hours and workload of members, especially those on standby rotas. The survey revealed widespread vacancies and significant problems with stress and fatigue. This is being addressed in part through the Energy Networks Association's Powering Improvement Programme and

continued representation to Ofgem and for the reform of Ofgem's remit. Energy UK's decision in autumn 2023 to cease its participation in the national health and safety advisory committee is a further cause of concern and has instigated a campaigning response.

Lack of tangible progress on a new nuclear programme proved a constant source of friction throughout most of the year. Prospect welcomed the launch of Great British Nuclear in summer 2023 and we are now working to support its successful transition to a better resourced body able to work in partnership with other energy sector institutions, including in the event of a change of government. In September Prospect submitted evidence to the Science and Technology Committee's inquiry into Delivering Nuclear Power and this was featured in several parts of the select committee's report.

**A Green Industrial Strategy for West Cumbria**, published in September and developed in consultation with other stakeholders, sets out a vision for a balanced energy infrastructure in the region, supporting supply chain companies and industrial regeneration. This was promoted at a Parliamentary round table chaired by Sarah Jones MP, and is being taken forward on a partnership basis. A well-attended webinar featuring leading renewables employers was broadcast, and useful discussions have taken place with Renewable UK and Solar UK.





Concerns about skills shortages and gaps across the sector have become increasingly dominant. Prospect has contributed to the debate through the Green Jobs Delivery Group and Nuclear Skills Task Force, focusing on the need for a nationally driven approach that provides good jobs for diverse individuals and communities to coordinate discussions with parliamentarians and government bodies and to highlight the need for change to support the recruitment and retention of specialist roles.

Throughout, Prospect has engaged with energy ministers and officials worked on a cross-party basis to seek to influence policy development. This work has been supported by new policy statements, **Delivering Clean Power**, **Delivering Good Clean Energy Jobs**, and **A Green Industrial Strategy for West Cumbria**, all of which have been used extensively in political engagement. Where appropriate this work has been undertaken in collaboration with sister unions and with employer bodies and trade associations including the Energy Networks Association, the Nuclear Industries Association, and Renewable UK. The sector secretary spoke at the Labour Party conference on the union's priorities for nuclear, networks and renewables.

## Heritage

Following the success of the Heritage Group, a new Heritage sector was created following endorsement by the NEC in the autumn. The ambition of the new sector is to enhance ongoing collaboration between members, reps, and branches working in museums, libraries, galleries, and other heritage sites with a primary focus on organising and campaigning. The inaugural annual general meeting took place in 2024.

February 2023 marked successful strike action ballots delivered by members working in heritage institutions. This was followed by coordinated industrial action alongside public sector members in opposition to imposed real terms pay cuts.

The **World Class Heritage, Second Class Pay** campaign not only brought attention to low pay but also highlighted other issues, such as inadequate investment in our institutions, a lack of career progression, and the sector's crucial role in supporting the economy, education, and environment. The campaign, supported by branches nationwide,

**ABOVE:**  
Prospect Heritage members gathered in Edinburgh to discuss issues in the sector with guests including Faisal Choudhury MSP

**PHOTO:**  
Douglas Robertson

garnered support from MPs including Alison McGovern, Shadow Minister for Work and Pensions, who participated in the **What's the Future for Heritage? The Fight for Fair Pay and Better Funding Across Our Heritage Sector** panel event in Liverpool, alongside representatives and officials.

The panel event followed Prospect's motion to the TUC Congress which called on the TUC to devise a fair and sustainable funding model for arts and heritage and lobby all relevant government bodies for this to be implemented. The motion was carried with unanimous support from delegates.

In December, as part of the **World Class Heritage, Second Class Pay** campaign, Heritage representatives engaged in a roundtable discussion with Lilian Greenwood, MP for Nottingham South and Shadow Minister for Arts, Heritage, and Civil Society. Reps shared personal accounts detailing the impact of low pay and insufficient investment on them and their workplaces. As a result, Prospect secured a commitment to explore our proposed improvements to the current funding model for the sector.

## Information Technology and Telecommunications

 The IT&T sector was formally established in 2022 and held its inaugural biennial conference in 2023. The sector includes established telecommunications companies where Prospect has a long and established relationship, such as BT, as well as a growing membership across the tech sector. The inaugural conference included two sessions from Ofcom on the media bill, and the TUC on the use of AI in human resource processes.

The Tech Workers' branch has been fast growing as workers faced challenging times throughout 2023 in some of the big and established tech companies such as Twitter (now X), Spotify and Meta. Prospect represented members through some challenging restructuring processes in some of these big tech companies as well as building our profile in some small tech start-ups and promoting the importance of trade union membership in new and innovative ways.

BT continues to present organising challenges and in 2023 the BT conference took some decisions around branch structure to better reflect the company lines of business with the aim of ensuring that branches are active, engaged and focused on recruitment and organising as well as the industrial agenda. At the beginning of 2023, Prospect negotiated a cost-of-living payment of £1,500 for members earning up to £50,000 and further increases were achieved as part of the pay settlement in September with a headline paybill increase of 7%.

Prospect published a report in 2023 entitled **BT's Role in the UK's Tech Sector and Digital Economy**, which was shared with relevant political stakeholders. BT continues to face a difficult business environment with the share price remaining stubbornly low.

## Public services

 2023 has been a pivotal year representing our members working across the civil service and wider public sector. Whilst it is always the instinct of Prospect to negotiate and engage, 2023 was the year when, in the face of an onslaught of attacks from the UK government, our members stood together and delivered a clear message that they would not accept how they were being treated and that things needed to change.

2022 had been characterised by both political instability and an increasingly hostile approach taken by the UK government towards the civil service and wider public sector. After more than a decade of pay austerity, spiralling inflation put unprecedented strain on the living standards of members. The government continued to make plans to slash jobs and the redundancy terms of members whilst there was a constant drip of politically motivated briefings against the civil service and the invaluable work our members do.

Through 2022 and into 2023 we continued to build on our campaigning and organising work. We brought branches and members together to build an industrial response to challenge the attacks we were facing. We demanded that the government ditch their crass

plans to reduce the civil service by 1 in 5 by 2025; abandon proposals to cut redundancy terms; and lift the arbitrary cap on pay increases in the face of double-digit inflation.

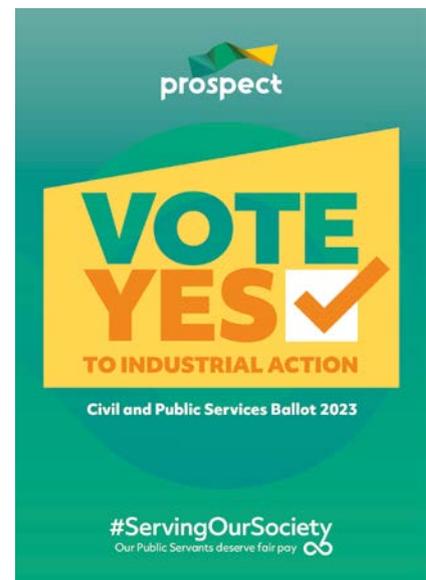
In February 2023 we delivered resounding statutory ballot results on industrial action across more than 40 areas. The average turnout was a remarkable 72% with 80% of members voting for strike action and 92% for action short of strike. Those results alone should have been a clear enough reason for the government to realise they had got things seriously wrong and change tack.

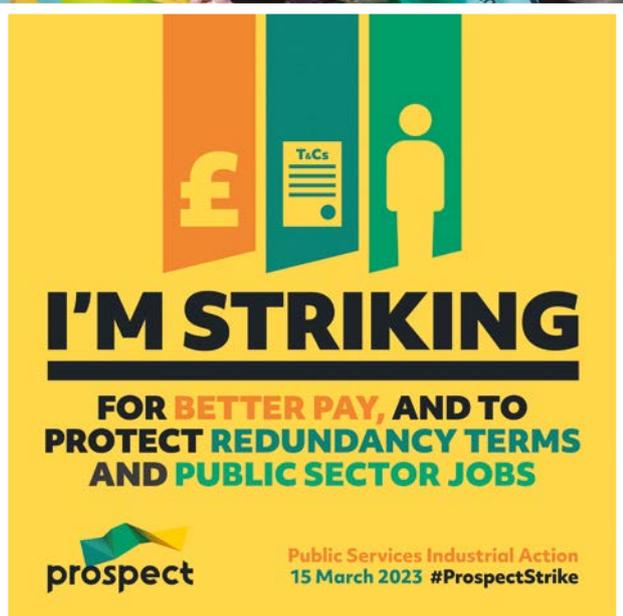
Despite our best efforts, the Cabinet Office refused the offer of substantive talks which would resolve the dispute and members took strike action in the majority of areas on Budget Day (15 March 2023) alongside thousands of other public sector workers, and a further day of strike action took place on 10 May alongside ongoing action short of strike. As a result of our members' action, talks took place at ministerial level to find a resolution to our three key demands on 2022 pay, a rethink regarding headcount reductions and an end to threats to redundancy terms. Ultimately, in June, the Government agreed that those covered by the Remit Guidance should receive a flat rate (pro rata) lump sum payment of £1,500, agreed to seek to avoid compulsory redundancies, and shelved any plans to change redundancy terms until 2025 (after the next general election) at the earliest.

The UK government published the 2023 Pay Remit Guidance during the middle of our broader dispute. It was published after only the most cursory of engagement with Prospect and other unions, with a headline range of 4.5-5%. Whilst the range was higher than in previous years it compared poorly to inflation, earnings growth in the broader economy, and pay uplifts in other parts of the public sector. Notably, the recommendation of the Senior Salaries Review Body (SSRB) for the Senior Civil Service (SCS), which the government accepted in full, was for 5.5% consolidated across the board and 1% consolidated to address progression and anomalies. (Though the SCS did not receive the £1,500 lump sum payable to delegated grades.)

2022-2023 also saw a record number of business cases agreed by the Cabinet Office and Treasury for pay flexibility go beyond the 'cap' contained in the Cabinet Office Pay Remit as a result of soaring inflation, union pressure and recruitment and retention problems.

The lack of pay progression for areas covered by the Remit Guidance remains a key structural issue which needs to be addressed, with the governments in Scotland and Wales taking a very different, and more positive, approach. The pay remit process is broken and we are pressing for fundamental change. Prospect supported by FDA have commissioned work on the role of Review Bodies and how they might operate.





Since 2022, our net membership across the sector has grown by more than 1,000 members each year. In 2023 we recruited more than 5,000 new members to the sector, demonstrating the organising benefits of effective campaigning at both national and local level.

Promoting and supporting equality, diversity, and inclusion (ED&I) in the workplace is fundamental to the values of Prospect and the principles of free, fair and open competition which should underpin public sector recruitment and promotion processes. Prospect has been pressing for an evidence-led approach so we can identify where progress has been made and identify areas where more work needs to be done.

Similarly, tackling bullying and harassment in the workplace is fundamental to our role as a trade union and creating a culture where all staff can flourish and feel supported and safe. Civil service statistics show that the civil service is becoming more diverse

and more reflective of the society it serves, but there is still much to be done to ensure that recruitment, promotion, pay and appraisal systems are fair and do not deliver discriminatory outcomes. Prospect has proactively challenged recent ministerial statements questioning the need to support ED&I initiatives and will continue to do so.

The civil service, and wider public sector, has endured a decade and a half of pay and funding austerity. This has increasingly manifested itself in record staff turnover levels, with employers unable to recruit and retain the skilled and specialist staff they need. This is particularly acute for roles in STEM (science, technology, engineering and mathematics) and Digital Data and Technology where there is a pressing need for staff with these specialist skills.

The announcement at the Conservative Party conference by the Chancellor of an “immediate” freeze to civil service recruitment and the intention

**ABOVE:**  
Prospect Public Services sector members stand up for their terms and conditions during the UK-wide strike on March 15 2023

**PHOTO:**  
Naomi Bennett-Johnson

to slash 70,000 jobs as part of the coming Spending Review demonstrate that attacks on our members by this government are unlikely to abate.

Prospect continues to highlight the invaluable work our members do to help defend, protect, support and enhance all of our lives in the UK and beyond and make the case for high quality appropriately funded public services.

## Activities and achievements

### Campaign on long hours

 Bectu continued work to curb the longstanding problem of excessive working hours endured by the predominantly freelance workforce in film and television production. Bectu Vision, the union's training organisation in Scotland, teamed up with Timewise, a social consultancy which helps businesses adopt better working practices, in a three-phase partnership to tackle the long hours problem.

The first phase produced a report of a series of interviews with commissioners, heads of production and directors, as well as production teams and crew, about the impact of long working hours. The second phase surveyed crew in drama productions to assess the viability of different working patterns and identified instances of reduced working days.

Supported by production teams from Silverprint Pictures and World Productions, the project culminated in Bectu Vision and Timewise creating a blueprint of two reduced production schedules to show how the industry could, in practice, deliver a shorter working day. This is a huge step forward, demonstrating how high quality productions can be completed without excessively punishing schedules.

### TUC Congress

 Prospect successfully proposed two motions at the 2023 TUC Congress in Liverpool. NEC member Freddie Brown moved the motion: Time to value Arts, Heritage and Creative Industries. He described how *"brutal funding cuts have led to*

*closures and cutbacks"* and called for an end to the *"regime of second class pay"* that has shrunk workers' wallets. The motion was carried unanimously.

Prospect's second motion concerned building the trade union movement, noting that union membership dropped by 200,000 in 2022 and that just one in five workers are union members. With private sector union membership at crisis point, the motion called on the TUC to work with unions to *"transparently address barriers to union membership and activism and, without preconception, consider practices and behaviours that can be improved, updated, and made more inclusive."* General Council was instructed to consult widely and develop a programme of action by spring 2024.

Prospect President Ele Wade spoke in support of the Writers' Guild of Great Britain's motion on streaming and fair pay for writers. Praising the work of Prospect's Bectu sector members, she told delegates that if they'd seen a British blockbuster series recently, *"it's not just made in Britain – it's made in Bectu"*. Ele explained the impact that the industrial action being taken by the Writers' Guild of America and SAG-AFTRA was having on Bectu members, with many out of work as production has ground to a halt. She called on the employers to bring the strikes to an end by giving workers the fair deal they deserve.

### Government attack on the right to strike

 Prospect joined forces with the rest of the trade union movement to oppose government legislation that attacked the right to strike. The union condemned the Strikes (Minimum Service Levels) Bill as an attack on fundamental working and trade union rights, and participated in an emergency protest in London's Parliament Square in May to oppose the Bill.

Later in the year, after the bill became law the Government published its draft code of practice on minimum service levels to be maintained during a strike, which was subsequently approved by Parliament. The code brings in restrictive rules on picketing, member identification, and complying with work notices. It is in effect an attempt to reduce people's ability to strike.

Prospect General Secretary Mike Clancy condemned the Act as “a mess, a highly partisan law that was pushed through Parliament with little regard to the legitimate criticism it faced from all sides in Parliament”, adding: “Now we are seeing the government use ill-thought-through regulations to make it even harder for workers to take legitimate strike action, and compound the problems that have been caused in the first place by this act.”

## Skills taskforces

▶ The union’s commitment to enabling its members to access the best skills support included supporting industry taskforces in film, television and shipbuilding.

In the film and TV sector Bectu was one of 28 organisations from across the UK sector that came together to create the Skills Task Force, with a focus on long-term skills development and sustainable growth across the sector. The taskforce was convened in response to the 2022 BFI Skills Review which identified some of the most critical issues facing the sector and ways in which both Government and industry can address them. Much of the sector shut down during the pandemic and then worked at capacity to catch up on delayed productions once the industry reopened, only for many productions to halt during the US strikes. Along with a downturn in commissioning new programmes, this instability led thousands of skilled

creatives to give up and leave the industry in search of better pay and more reliable work. The taskforce issued a report which proposed strengthening strategy and partnership, supporting sustainable growth and sustainable careers, and putting work-based training at the heart of skills development. It also set out several recommendations for the industry, including a new remit for a pan-sector strategic skills body to work across the sector to further long-term skills strategy.

During 2023, Prospect also supported the work of the UK Shipbuilding Skills Taskforce, formed in 2020 to look at problems facing employers trying to attract staff into the industry. Prospect consulted with representatives from shipyards across the UK and ensured their voices were central to recommendations issued by the taskforce.

## New Prospect headquarters

▶ Finally, as this report was being prepared, staff at Prospect head office in Waterloo were preparing to move to our new premises at 100 Rochester Row near Victoria. The old headquarters building, and Bectu’s old head office in Clapham, had been sold enabling Prospect to purchase this modern property and refurbish it to a high standard.



ABOVE: Looking to the future: Prospect’s new home at 100 Rochester Row, refurbished to meet the needs of our modern trade union

PHOTO: Oktra



# 2

## Rights at work

I know that I've always got someone else there to support me and provide external advice when I need it.

Roisin, Property Curator

*National Trust*

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 2023 saw further attacks on workers' rights, with the passing of the Strikes (Minimum Service Levels) Act 2023, and the legal team ensuring that strike action by thousands of Prospect members was conducted lawfully.

In July the Government passed the Strikes (Minimum Service Levels) Act 2023, which enables some employers to issue 'work notices' naming workers they require to attend work on a strike day. This legislation reduces a worker's ability to take strike action and adds to the already labyrinthine and complex industrial action legislation.

In May the Government decided to remove 'sunset provisions' contained in the Retained EU Law (Revocation and Reform) Act 2023, which would have led to all pieces of legislation derived from Europe being abolished, unless there was a positive decision to retain them by the end of 2023. Whilst Prospect welcomed this decision, there is still

concern that the REUL Act gives ministers significant powers to delete or amend important rights and upends the interpretation of existing rights by removing the supremacy of EU law and abolishing the general principles of EU law. In July Prospect Legal responded to the Government consultation on changes, made under the REUL Act, to the Working Time Regulations, Holiday Pay, and the Transfer of Undertakings (Protection of Employment) Regulations.

The first half of 2023 saw thousands of Prospect members working in the public sector take industrial action. Prospect Legal played a key role in ensuring that strike action taken by thousands of members was lawful, including checking over 50 ballots and delivering picket line training. Following the action taken by members, in June the Government agreed to pay public servants covered by the Remit Guidance a flat rate (pro rata) lump sum payment of £1,500.

An important part of the legal team's work is to keep the union's officers and representatives informed on the law. Throughout the year, the team produced a number of briefings on legal developments and

**ABOVE:**  
Members and leaders gathered in February 2023 to discuss the impact of the proposed Strikes (Minimum Service Levels) Act

**PHOTO:**  
Nick Linsdell

worked on new and updated guidance for members. We ran our Introduction to Employment Law course for representatives and during Union Week we delivered several sessions on employment rights including an introduction to new discrimination laws for our members in Guernsey, in conjunction with Ogiers, our lawyers for members on the island.

## Legal cases

Prospect Legal provided advice to members on a wide range of issues from unfair dismissal, discrimination at work, redundancy and contractual disputes. Many of these resulted in negotiated successful resolution without the recourse to litigation and others resulted in legal action. A total of 59 new employment tribunal claims for members were presented during the year and we recovered almost half a million pounds for members as compensation in employment law cases taken through the employment tribunal or court. Some legal highlights for the year include:

- A member who brought a tribunal claim of sex discrimination when she was not promoted to a new job reached a good settlement for compensation and an agreement that the employer undertakes a policy review of their recruitment and promotion procedures in consultation with workers.
- After a vigorously fought tribunal claim of disability discrimination, involving two preliminary hearings and a listing for a seven-day hearing, a member with complex disabilities settled his claim of disability discrimination in promotion, gaining compensation for injury to feelings and an agreement to review procedures in the future.
- Two 'freelance' members settled their longstanding tribunal claim with an agreement on new permanent employee contracts and backdated payments.
- A member secured compensation for her tribunal claim of online sexual harassment.
- A member received five-figure compensation following a finding in the employment tribunal of unfair dismissal by reason of redundancy.
- 37 Prospect members continued to assert their rights to equal pay at two preliminary hearings.

## Personal injury scheme and other legal services

- Almost £3 million was recovered in compensation for members with personal injury claims in 2023. The amounts in each individual case vary enormously depending on the nature of the injury and claim.
- There were around 300 new applications for legal advice in respect of personal injury in 2023. The types of cases include asbestos-related illnesses, stress, repetitive strain injury, occupational diseases, and accidents at work.
- The legal advice line for members continues to offer a steady flow of advice to members on non-employment law issues.
- The Prospect guide to legal advice describes the full range of advice and assistance available and the conditions of the service.



# 3

## Health and safety

Where I work, health, safety and wellbeing are the number one priority for the staff. The Prospect safety reps have a very important role.

John, NFM Programme Manager  
*Environment Agency*

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Stress and poor mental health continued to be the main health and safety issues in 2023, as we emerged from the shadow of the pandemic. But increasing numbers of members report that fatigue, a closely related issue, is a problem in their workplaces.

Prospect and Bectu have around 1,000 health and safety representatives. Over the year, we have produced a range of resources to help them in the vital work they do to protect members' health and safety, and keep them informed of developments. This has included publishing the health and safety bulletin and briefings, and holding events and webinars.

We revised our web-based health and safety information and advice, making it more coherent, easier to navigate and current, and provided advice and information on a huge range of specific, local health and safety issues.



## Reps discussed the legacy of the Health and Safety at Work Act 1974 as it approached its 50th year.



In April, we held our ninth health and safety conference, where reps from across the union met in London to consider the legacy of the Health and Safety at Work Act 1974 as it approached its 50th anniversary year. Attendees heard from the former head of the Health and Safety Executive (HSE), academics, lawyers and fellow reps about the relevance of the legal framework to the changing world of work.

As the trade union for the scientists, specialists and inspectors working for the HSE, we continued to campaign and lobby for a fully funded regulator. We published a new report, *HSE under pressure: A perfect storm*, detailing the staffing and funding crisis at the regulator, and showing how this undermines effective regulation and enforcement.

**ABOVE & TOP RIGHT:**

Jim Henderson and Neil Hope-Collins lead sessions at the ninth Prospect Health and Safety Conference in April 2023

**PHOTOS:**

Nick Linsdell



## Training

We continued to deliver our health and safety representative training both online and in-person. Over the course of 2023, we trained 105 health and safety reps in both the national health and safety programme and in local, branch-based courses.

## Fatigue in the energy sector

Fatigue and stress continue to be urgent and pressing issues for members in the energy sector, and we made high-level representations on the industry's workforce crisis which is in part driving this. We led the staff side on the tripartite national health and safety advisory committee (HESAC) for the energy supply industry, where over the course of the year we have raised concerns about employers'

approaches to the management of fatigue, among other issues. We continue to push the sector to be ambitious in how it addresses this issue, which has led to work on new training and a toolkit to be released in early 2024.

We support and shape the pan-industry health and safety strategy **Powering Improvement**, which in 2023 focused on safety culture. We were represented on a committee working jointly with employers to produce new resources for companies to help them address their safety culture.

We continue to hold quarterly meetings of the health and safety working group, which reports into the sector's executive committee. This group allows health and safety reps from across the sector to share information, insights and good practice, and helps inform the union's national health and safety priorities.



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# 4

## Education and skills

One of the main benefits of being a member of Prospect is having access to a whole network of knowledge; a lot of really skilled trainers.

Faiz, Mechatronics Engineer  
*UK Atomic Energy Authority*

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The union continued to design and deliver a range of training and development programmes both in-person and online, to ensure the union has capable, confident and competent representatives in workplaces and spaces.

## Representative training

The National Education Programme (NEP) was the main channel through which the majority of reps were trained and supported. However, a key development for 2023 was the potential for bespoke rep course delivery by pitches, utilising the core NEP materials and accreditation processes.

2023 also saw the growth in rep course content, meaning that there are now 18 different representative courses enabling reps to progress from an introductory through to an advanced level of skill development in a range of union rep roles.

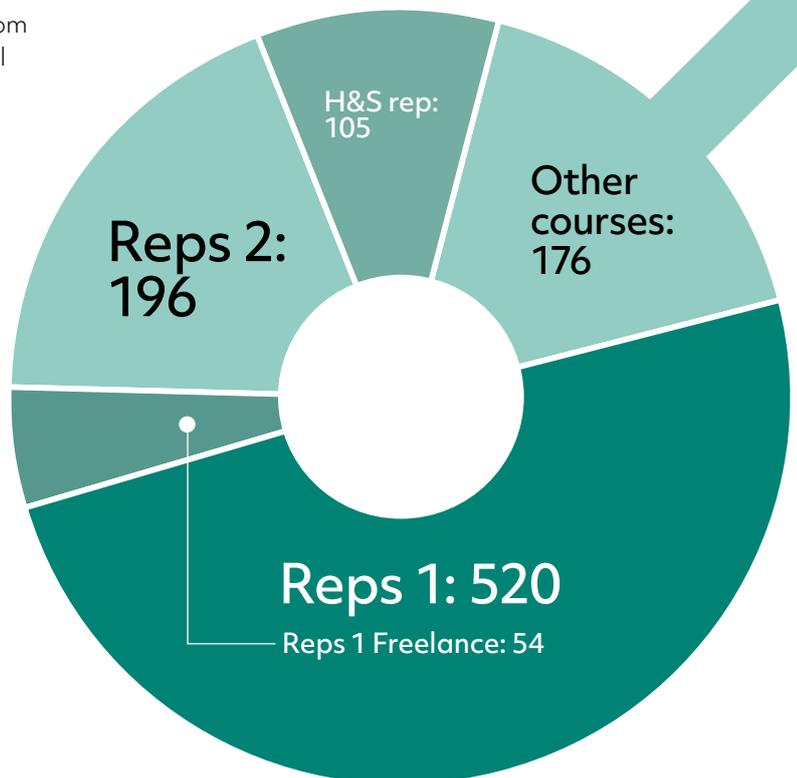
### Breakdown of Prospect training courses by attendance

In 2023, 892 reps were trained. The breakdown of courses was as follows:

- 520 reps trained on 80 Reps 1 courses: 341 being trained on 49 NEP courses and 179 on 31 bespoke courses
- 196 reps were trained on 36 Reps 2 courses: 162 being trained on 31 NEP courses and 34 on five bespoke courses
- 54 were trained on five freelancer reps' courses.
- A further 122 reps were trained on 19 courses excluding health & safety and pensions.

#### The top three courses were:

- Negotiation skills: (33 reps trained)
- Introduction to equality, diversity and inclusion: (17)
- Employment law: (15)





## Vocational training and development

The objectives of all external funded and union invested vocational training programmes and development are to build capacity and skills for individuals and members; facilitate employability and therefore productivity; recruit and retain members and provide information, advice and guidance.

## The Alfie Squires Educational Bursary Award

The annual bursary scheme (<https://bectu.org.uk/about/alfie-squires>) saw an increase in expressions of interest. 11 Bectu members received funding of between £115–£1,000 to enhance their careers or employability within the creative industries.

## Continuing professional development

In September the NEC endorsed the integration of the vocational training funding for England and Northern Ireland into the overall education and skills budget and responsibilities. This means that the organisation can plan and develop, with a level of stability, its continuing professional development support in the Bectu sector where it originated, and continue to expand it to areas in other sectors.

Throughout 2023, the member-focussed vocational training and development provided an essential and consistent output of hybrid learning and development; advocacy of best practice and networking: targeted short/bitesize online courses, signposting and advice, mentoring schemes; in-person training programmes and financial support (via the Alfie Squires Bursary Scheme) plus member discounted third party course fees.



**bectu** Education & Skills

## Emergency first aid in the office and studio

Course duration: 1 day

This course is delivered by Lazarus Training, a media training company, and covers issues raised by mixing with the public and providing emergency care for someone injured or taken ill.

It is a highly practical course with the aim of making a more confident first aider and reflects the Lazarus training ethos: #trainforreal, and 'first aid training is a contact sport'.

The core syllabus of the First Aid in the Office or Studio includes [and exceeds] the HSE recommendations for a workplace first aider. It is valid for three years and is specifically tailored for creative industries workers.

**FIND OUT MORE:**  
<https://bectu.org.uk/training/emergency-first-aid-in-the-office-and-studio>

## England and Northern Ireland

In England and Northern Ireland the vocational team offering included:

- 81 short or bitesize online sessions to 1,134 learners on diverse themes of professional and craft skills;
- career support, including one-to-one CV career surgeries;
- training in digital and technical skills;
- mental health and wellbeing guidance, and
- a range of management and leadership courses.

New for 2023 was a focus on management 'micro-teaching' with individual coaching sessions for members in creative and energy industries.

Our freelancer health & safety course, the Creative Industries Safety Passport (CRISP), was delivered

on 47 occasions, training 476 people (including 63 members) from across the creative industries. In addition there were 20 in-person nationally accredited courses covering:

- **BS7909: working with temporary power training:** 66 people via six courses
- **Emergency first aid training:** 67 people via six courses
- **Scriptwriting courses:** 27 people via eight in-person courses

## Mentoring schemes

Three branch-led mentoring schemes (including one-to-one meetings, group mentoring and craft-specific workshops) involving 23 mentors and 30 mentees in the intimacy coordinators, BBC and Hair, Make-up and Prosthetics branches.

**ABOVE:**  
Bectu members participate in the Emergency First Aid training programme, one of the most popular member courses

**PHOTO:**  
Nick Linsdell

## Bectu Vision: Scotland

In Scotland, the Bectu Vision project delivered targeted short courses and a drama training programme of activity aimed at the training needs of freelance film and television practitioners with the goal of making productions in Scotland safer, fairer and greener. The project is funded by Scottish Union Learning, Screen Scotland and the BBC in partnership with Bectu. **2023 achievements included:**

- 35 short courses delivered for 428 learners, including Basic BSL for Film & TV, Sustainability Co-ordinator Training and Costume Dye & Breakdown.
- New Entrants Base, a hub for those new to the industry, provided 93 one-to-one CV advice sessions along with drop-in freelance skills sessions and networking opportunities. A Working Behind the Scenes in Film & Television Roadshow was delivered at six locations across Scotland.
- The New Entrants Short Course Collection of foundation freelance skills was delivered to 121 trainees on nine training programmes.

- A pilot programme of HR Management Skills sessions for production managers and line producers.
- The Drama Training Programme hosted placement-based training for two script editor trainees who had six-month traineeships at local production companies and a trainee electrician worked on a variety of productions over 18 weeks.
- The marine department received a skills boost with extensive outreach, a training day, one-to-ones and round-table sessions, a week's work experience for two participants and a training course for heads of department on working in the marine department.

Bectu Vision worked collaboratively with Timewise on an action research project around the barriers to flexible working. They also completed work on a feasibility study into a Screen Sustainability Hub for Scotland with over 90 individuals consulted for the research. The team has also supported the creation of a materials Reuse Hub on the industry platform Film Bang.

## Scotland's Bectu Vision project delivered 35 short courses to 428 learners in the freelance community.

## Cult Cymru: Wales

The joint union learning programme, Cult Cymru has continued to empower creative workers through skills, information and support. The Welsh Government's Wales Union Learning Fund is the main funder, with additional projects being supported by Creative Wales. A partnership approach with the workforce, employers, further education and higher education enables the project to share ideas, training costs and facilities. **2023 achievements included:**

- 680 creatives benefitted from the programme. 150 participated in accredited learning. Courses include Afro Textured Hair, Stand-by Costume, Pyrotechnics, Final Draft, Stage Combat, Copyright, and more.

- A new Union Learning Representative Project was launched with 12 ULRs from across the four unions being trained and setting up courses.
- A new Mental Health First Aid Project was launched engaging with employers and the workforce across the Live Events/Arts sectors.
- A second Wellbeing Facilitator Pilot was initiated to support those working in the screen industry on both scripted and unscripted productions.
- Cult Cymru collaborated with the South Wales freelance branch hosting networking events linking in heads of department and new entrants.



# 5

## Equality, diversity and inclusion

Prospect really encourages diversity, equality and inclusion. You never know what obstacles you're going to face in the future.

Jill, ATCO Watch Manager

*National Air Traffic Services*

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Equality remains an important part of Prospect's work, both in terms of influencing employers and engaging our membership. The EDI networks, including the Bectu equalities committees, play a key role for reps to discuss and engage on our work.

The key priorities in 2023 from our EDI Strategy were:

- Help members on a practical level to become more active
- Provide an understanding of some of the key EDI issues in UK workplaces today
- To ensure we have an understanding of why trade union members have a key role to play in tackling EDI issues, and ways to start getting active in your workplace

The NEC Equal Opportunities Advisory Committee (EOAC) provide oversight for our EDI and in Autumn 2023 undertook a review of our EDI Strategy and set new priorities for the year ahead.

Prospect played a key role in the TUC's equalities structures with delegations attending the equality conferences, Prospect members elected to the TUC steering committees and the union responding to TUC consultations.

## Our members elected to the TUC equality committees in 2023 were:

TUC Women's Committee  
**Sue Ferns (Senior Deputy General Secretary)**

TUC Black Workers Committee  
**Faisal Qureshi (Bectu sector)**

TUC LGBT+ Committee  
**Claire Mullaly (IT&T sector)**

TUC Disabled Workers Committee  
**Amy Bishop (Defence sector)**

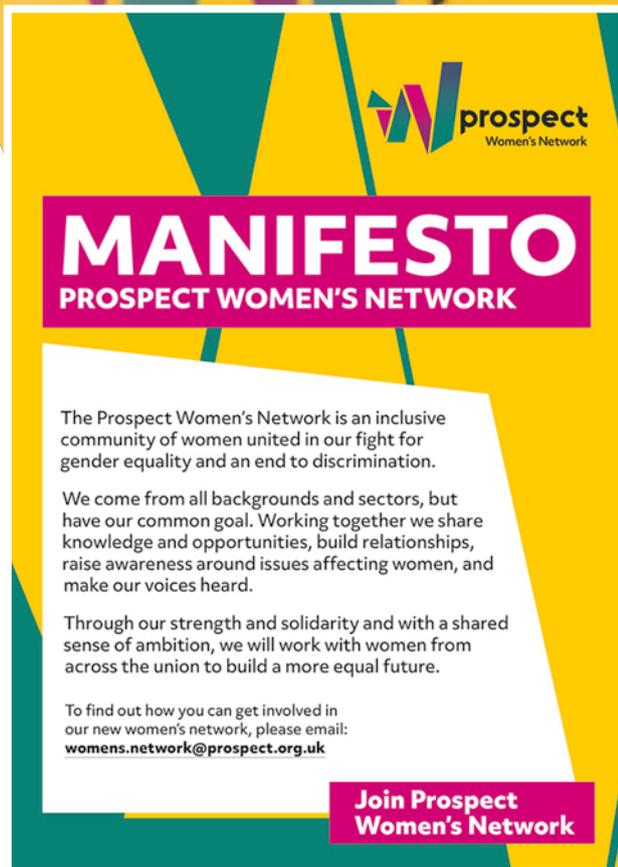
## Making progress

One focus over the last year has been ensuring we provide reps with resources to support equalities work at branch level. We have updated resources and advice from legal services on equal pay. Negotiating teams have been working with branches to audit pay systems to ensure equality in pay systems with members. We have also updated our resources on the gender pension gap for members.

Negotiating teams have focused on flexible and new ways of working practices that benefits members in their workplace by auditing existing workplace arrangements. We continued to develop our training offer for reps, following the pilot of equalities training this is now part of our overall programme, and to compliment the EDI offer we introduced bargaining for a mentally healthy workplace. We also issued new best practice in language around disability, with help from the TUC, to help reps engage positively on the issue.

Prospect also gave evidence to the House of Commons Public Service Committee on the transition from education to employment for young disabled people.





## Prospect Women's Network

The Prospect Women's Network launched in 2023 following research amongst women members and a mandate from the 2022 Prospect Conference. The network's aims are to campaign and lobby on issues affecting women across Prospect and to encourage more women to become active in the union.

Surveys of women members in the defence and IT&T sectors showed that members see the value of a sectoral focus within an overarching women's network. This sector focus is being complemented by an overarching network for women across the union, with input being driven by lay representatives in the sectors involved. The Women's Network hosted a summer reception in London, this event focused on overcoming barriers to career progression for women at work. They have also held Women's Network webinars on flexible working, gender pay gap, mental health and wellbeing at work.

Our Women's Network hub on the Prospect website hosts digital resources and assets for members to use in their branch to promote the network.

## Other member networks

The Black Members' Network and activists' group is a forum for reps to engage around shared issues on race and racism, as well as encouraging greater diversity in the union. The Bectu Black Members' Committee has also made progress on developing a diversity action plan for TV drama, adapting the commercials action plan, and involving freelance members and reps from the black members' committee.

Similarly the LGBT+ Network remains active and undertook a number of events during the year, as well as offering support to individual branches. We updated the Prospect and Bectu websites to make it easier for members to find information around EDI.

**ABOVE:** Deputy Vice-President Christine Danniell addresses attendees at the inaugural meeting of the Prospect Women's Network

**PHOTO:** Simon Crosby





## Membership, recruitment and organisation

The small amount of money you will be asked to pay each month allows you to have this wealth of experience and legal help.

Jonny, Camera Operator

*Lime Pictures*

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## Membership figures

Members on 31 December 2022	154,715
plus new members	+ 20,961
less members (deceased, left or lapsed)	- 18,725
<b>Total on 31 December 2023</b>	<b>156,951</b>

In 2023 Prospect's membership surpassed the previous year's record-breaking numbers, meaning that our membership is again the highest it has ever been. The year saw organisers across the union build on the successes of 2022 with steady growth in membership and more reps receiving training. Prospect trained 973 people last year, with over 2,400 members being appointed to new rep roles. The average age of new joiners was 36 years old, two years lower than the previous year, and 40% were women, improving the union's overall gender split.

## Organising around industrial action

One of the biggest areas of focus for organising in early 2023 was around industrial action in the Civil Service with the first day of industrial action in March and a further strike day in May before resolution of the dispute in late May/early June. Organising for industrial action in one employer takes a great deal of work but in the Civil Service dispute we were successful in gaining a strike mandate at 39 separate employers which, given the thresholds required for

strike action, was phenomenal. Organising methods old and new together, with traditional, branch-based talking to members complimented by less traditional digital means such as ThruText and LinkTree being employed in various ways across the campaign.

Other organising initiatives that have showed some success this year have been the member retention and leavers' survey projects, where organisers are working alongside membership and communications colleagues in order to better understand why members leave and attempt to stem the flow. We have also used the existing eBranch feature to set up an environmental activists network which will hopefully form the pilot for other activist groups.

Prospect will continue to support branches in building strong branch structures and to be ready to put that strength behind negotiations, campaigns and, where it becomes necessary, industrial action. We continue to organise towards recognition in many "greenfield" areas and have a new role of Special Projects Organiser which will focus on more development in new areas as well as working on supporting all the networks. The first major project of this new role will be setting up and supporting a comprehensive Disabled Workers Network.

## Union Week

Union Week 2023 saw joining figures comparable to 2022 which was an exceptional year for new joiners. Growth underlined the fact that recruitment happens in well-organised areas and this was borne out across





the union. An especially successful week was had in West End theatres where members joined on the back of a well-run campaign, demonstrating that if we show we are relevant on the issues that members care about recruitment will follow. The age demographic of joiners in all sectors showed a significant spike in the 20-35 age range. As in other organising projects, tried and tested organising methods (floor walking, having face to face joining conversations) were successful alongside newer methods such as Slack forums, and have been particularly successful in the sustained growth of the Tech Workers Branch.

## Heart Unions week and Reps' Fortnight

Heart Unions week in February drove issues in the Civil Service and other areas and saw good engagement from branches and a rise in new joiners.

Our, now annual, Reps' Fortnight event in September, which celebrates reps and gives them the confidence to build the union, continued the theme of previous years in giving reps new skills and preparing them for the annual recruitment focus that is Union Week. Central webinars on basic organising skills (Organising 101); Introduction to Sway (newsletter and communications platform), Accessible Communications, How to have a successful joining conversation, Organising around Health & Safety issues, and Pensions and Employment Rights for

Freelancers laid the groundwork for individual branches to plan both their approach to Union Week and their organising strategy in general.

September also saw another successful Young Workers forum in Manchester hosted by the People's History Museum. Around 30 young activists came together for the weekend to talk about the issues in their workplaces, to gain skills in influencing, negotiating, campaigning and communicating and also saw a lively debate between attendees and General Secretary Mike Clancy on the Sunday of the event.

## Subscriptions

The 2022 National Conference agreed to subscription indexation on Prospect banded rates, the 0.55% subscriptions maximum rate and retired members' rate. The index would be applied from 1 October 2023 annually, based on CPI from the preceding April and would be subject to a minimum increase of 1% and a maximum of 3%. As the April 2023 CPI was 8.7%, a 3% increase was applied to the Prospect banded rates, the 0.55% subscriptions maximum rate and retired members' rate.

In addition, on 1 January 2023, the top two bands of the Bectu sector subscription rates were removed and the cap became £29.17. The bottom three bands were also reduced by £1.25 per month.

**ABOVE:**

Young union members come together for the Young Workers forum at the People's History Museum in Manchester

**PHOTO:**

Josie Emanuel



# 7

## Benefits and services

### Prospect Plus

Prospect Plus, the affinity benefits scheme provided by Parliament Hill, was available to members throughout 2023. 6,233 members purchased offers through the Prospect Plus website between July and December 2023. Some examples of savings are:

- Travel insurance:  
90 members saved £2,209.68 between them.
- Lifestyle shopping vouchers  
63 members saved £1,153.12 between them.

Since its launch, the average in-scheme saving for members using the available discounts was £341.75 (as of December 2023).

4,627 members subscribe directly to Prospect Plus and 51.9% of these regularly open Prospect Plus emails. By the end of 2023, the number of members who visit the Prospect Plus site on average was 9,762.

The most popular article on the Prospect Plus website was 'The best sustainable experiences in the UK', published on their sustainability hub.

### New and popular offers

New offers and services launched in 2023:

- Arena Flowers
- Big Yellow Storage
- Book Beat
- Expedia
- Motorfinity
- Parkdean
- Virgin Experience Days

The ten most popular Prospect Plus benefits are:

- Shopping discounts,
- sports, fitness and wellness,
- gym membership,
- cinema tickets,
- discount card,
- eye care,
- travel insurance,
- car breakdown service,
- Apple discounts,
- home insurance.

## Quilter

Quilter (previously Lighthouse Financial Advice) continues to provide financial advice to all Prospect members.

Members can get a free initial consultation with Quilter. In 2023 they held 24 seminars with 729 members attending and 53 surgeries with 236 members attending. Individual appointments were held with 576 members.

## Pay Plan

Members who have problems with debt can access support from Pay Plan. They offer free, confidential, non-judgemental advice and tailored debt solutions, with a specialist service for self-employed members.

Pay Plan are the first debt advice provider to achieve the BSI Inclusive Service Kitemark for protecting vulnerable customers.

## Bectu Extra

Bectu Extra membership includes public liability insurance for members who require it. The two-in-one plan provides public liability cover of up to £10m, plus personal accident cover of £100 pw. 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 members.

Bectu Extra-related PLI costs £40 a year for members. It 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.

## 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 103 members in 2023 totalling £113,586.

## 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 2023, the benevolent fund made 91 grants with a total value of £85,880.99.

## Other benefits

- Health and dental plans
- University College of Osteopathy
- Prospect Legal Service (including will writing)

## 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

At the end of 2023, 1,846 members were on the register. To register, contact [asbestos@prospect.org.uk](mailto: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 continues to operate its respirable crystalline silica register for people who have been exposed to this dangerous material. At the end of 2023, 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.

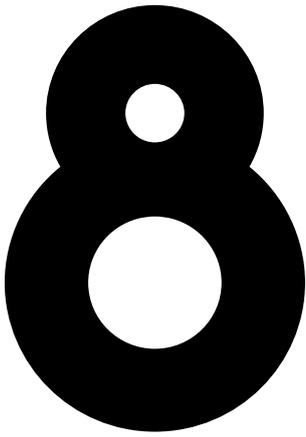
- The scheme received 38 new claims during the 2022/23 financial year.
- 1,789 cases have been considered since the scheme began and 202 resulted in successful claims, with approximately £10m paid to claimants.

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 [www.csrlld.org.uk](http://www.csrlld.org.uk) or email [Jez.stewart@prospect.org.uk](mailto:Jez.stewart@prospect.org.uk)



  
**prospect**



## 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 2023, the contact centre dealt with 32,596 calls and 86,588 emails.
- 95% of all calls were answered within 90 seconds.
- 20,961 new applications for membership were processed.

### Data protection

During 2023 the following data protection work was undertaken by the Data Protection Compliance Officer.

#### Policies and procedures

- Compliance records have continued to be updated throughout the year. This includes the record of processing, advice given, changes to processing, data breaches, subject access requests, legitimate interest tests and Data Protection Impact Assessments.
- The Data Protection Audit of all staff was implemented in 2023.
- Regular quarterly reports continue to be made to the senior management team.

- The Retention Schedule continues to be updated and retention tests undertaken.
- Prospect continues to be registered with the Data Protection Commissioners in the United Kingdom, Jersey, Guernsey, Isle of Man and Gibraltar.
- Policy documents and privacy notices continue to be revised.
- New privacy policy and notice drafted for Prospect Pension Schemes.

### Briefing/Guidance documents

- Briefing paper on the second version of the Data Protection & Digital Information (No2) Bill.
- Industrial Action Ballots and Data Protection Guidance.

### Training

The DPCO created training courses and took sessions for the following members:

- Union Learning Reps working with the Welsh Union Learning Fund project, including reps from the Musicians' Union, Writers' Guild and Equity.
- Freelance members from the Bectu sector.
- Freelance members working in Scotland.
- Bectu A&E Division committee members.
- Freelance members working in Wales.
- Sessions were also presented for Prospect staff.

### Data breaches, SAR and complaints

- In 2023 we had 33 data breaches reported to the DPCO by staff and reps.
- The DPCO has also responded to 15 subject access requests during 2023.
- The union received seven complaints from members about the use of their data.

### Advice

Advice has been provided to staff and reps on a variety of issues involving the use of personal data, and just some of the subjects included:

- Cyber-attacks in the workplace and the loss of personal data
- Subject access requests
- The use of CCTV
- Sharing personal data
- Direct marketing.

### 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 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 the end of the Prospect Notes to the Accounts section.

Salary band	2023	2022
£10,000 – £19,999	13	5
£20,000 – £29,999	22	15
£30,000 – £39,999	49	60
£40,000 – £49,999	30	54
£50,000 – £59,999	42	30
£60,000 – £69,999	38	44
£70,000 – £79,999	18	16
£80,000 – £89,999	11	5
£90,000 – £99,999	7	3
£100,000 – £109,999	2	0
£110,000 – £119,999	1	1
£120,000 – £129,999	0	0
£130,000 – £139,999	0	0
£140,000 – £149,999	1	0
	<b>233</b>	<b>233</b>

## Schedule of investments

YEAR ENDED 31 DECEMBER 2023

SCHEDULE OF INVESTMENTS AT COST AND MARKET VALUE		Cost	Market value
Share holding		£'000	£'000
<b>Sarasin &amp; Partners – Equities</b>			
13,536	3I Infrastructure Plc	46	44
32,399	Apax Global Alpha Ltd	61	52
27,239	BBGI Global Infrastructure S	46	39
193,521	Biopharma Credit Plc	150	128
149,141	Cordiant Digital Infrastruct	152	113
59,019	Gresham House Energy Storage Fund Plc	64	64
85,066	International Public Partnership Ltd	132	117
96,419	Octopus Renewables Infrastru	100	87
55,187	Renewables Infrastructure Group	70	63
92,308	Sequoia Economic Infrastruct	100	79
58,924	US Solar Fund Plc	45	25
4,873	Wisdomtree Carbon (GBP)	115	106
		<b>1,081</b>	<b>917</b>
<b>Sarasin &amp; Partners – Pooled investments</b>			
846	Brevan Howard Ab Rt G-A GBP	103	108
1,580	Fulcrum Equity Disp Fd-I GBP	192	201
4,230	Invesco Physical Gold Etc	609	662
0	Muzinich Enhanced Yield Short Term Fund GBP Hedged Inst Inc	-	-
14,536	Pimco Trends Mngd F-Ins GBPh	135	126
2,835,999	Sarasin Responsible Global Equity - I Inc	6,478	7,181
3,509,499	Sarasin Responsible Global Equity Class I (GBP Hedged) Inc	6,654	7,254
4,884,909	Sarasin Responsible Strategic Bond - I Inc	4,770	4,199
73,397	Schiehallion Fund Ltd/The	76	43
		<b>19,017</b>	<b>19,774</b>
	<b>Sarasin &amp; Partners Portfolio – Total</b>	<b>21,129</b>	<b>21,772</b>
<b>Rathbones – Gilts</b>			
76,000	UK Treasury 1 1/4% I/L Stock 22/11/2027	130	156
240,000	UK Treasury 5/8% Bonds 31/07/2035	156	171
100,000	UK Treasury 7/8% Green Gilt 31/07/2033	72	79
		<b>358</b>	<b>406</b>

SCHEDULE OF INVESTMENTS – YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

SCHEDULE OF INVESTMENTS AT COST AND MARKET VALUE		Cost	Market value
Share holding		£'000	£'000
<b>Rathbones – UK Equities</b>			
38,000	3i Infrastructure Plc NPV Ordinary Shares	77	122
5,900	Anglo American Plc USD0.54 Shares (Post Cons)	188	116
98,500	Apax Global Alpha Ltd Ordinary Shares	151	158
3,200	Astrazeneca Plc USD0.25 Ordinary Shares	207	339
125,000	Barclays Plc 25p Ordinary Shares	145	192
82,000	BBGI Global Infrastructre Sa NPV Ordinary Shares	99	116
60,530	BH Macro Ltd NPV Ordinary Shares (GBP)	123	222
44,000	BP Plc USD0.25 Shares	160	205
130,000	Cordiant Digi Infrastructure NPV Ordinary Shares	138	99
4,040	Diageo Plc 28 101/108p Ordinary Shares	73	115
4,500	Diversified Energy Co Plc 20p Ordinary Shares	95	50
9,900	Elixirr Intl Ltd 1p Ordinary Shares	63	61
3,600	Experian Plc USD0.10 Ordinary Shares	97	115
100,000	GCP Infrastructure Inv Ltd 1p Ordinary Shares	122	72
45,000	Glencore Plc USD0.01 Ordinary Shares	161	212
113,352	Gore Street Energy Storage Plc 1p Ordinary Shares	125	100
10,000	GSK Plc 31 1/4p Ordinary Shares	151	145
70,500	Londonmetric Property Plc 10p Ordinary Shares	77	135
21,000	Melrose Industries Plc 22.857142p Ordinary Shares	82	119
20,000	National Grid Plc 12.431289p Ordinary Shares	186	212
6,750	Plus500 Ltd ILS0.01 Shares	90	112
14,000	Prudential Plc 5p Ordinary Shares	126	124
1,650	Reckitt Benckiser Group Plc 10p Ordinary Shares	102	89
20,000	Rentokil Initial Plc 1p Ordinary Shares	58	88
120,000	Sequoia Economic Infrastruct NPV Ordinary Shares	135	102
14,000	Shell Plc EUR0.07 Ord Shs (UK Quote)	217	360
16,500	Smart Metering Systems Plc 1p Ordinary Shares	75	155
12,500	Smithson Investment Trust Plc 1p Ordinary Shares	150	177
25,000	Standard Chartered Plc USD0.50 Ordinary Shares	141	167
110,000	Tritax Big Box Reit Plc 1p Ordinary Shares	111	186
2,725	Unilever Plc 3 1/9p Ordinary Shares	42	109
		<b>3,767</b>	<b>4,574</b>

SCHEDULE OF INVESTMENTS – YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

SCHEDULE OF INVESTMENTS AT COST AND MARKET VALUE		Cost	Market value
Share holding		£'000	£'000
<b>Rathbones – Overseas Equities</b>			
520	Accenture Plc New A Class Shares	73	143
200	Adobe Inc NPV Common Stock	67	94
2,000	Alphabet Inc USD0.001 Cls A Common Stock	98	219
1,875	Amazon Com Inc USD0.01 Common Stock	15	223
160	Asml Holdings Nv EUR0.09 Shares (Post Split)	86	95
4,300	Bank Of America Corp NPV Common Stock	154	114
3,250	Citigroup Inc USD0.01 Common Stock	105	131
2,500	CRH EUR0.32 Ord Shs (Primary List)	115	136
880	Johnson & Johnson USD1 Common Stock	124	108
400	Linde Plc EUR0.001 Common Shares	92	129
1,300	Marvell Technology Inc USD0.002 Common Stock	65	62
2,000	Mercedes-Benz Group Ag NPV Ordinary Shares (Regd)	130	108
1,600	Merck & Co Inc USD0.50 Common Stock	143	137
1,720	Novo-Nordisk As DKK0.1 Ser B Shares	117	140
1,140	Palo Alto Networks Inc USD0.0001 Common Stock	104	264
1,500	Paypal Holdings Inc USD0.0001 Common Stock	120	72
560	Visa Inc USD0.0001 Common Stock	48	114
1,300	Walt Disney (Hldgs) Co USD0.1 Common Stock	92	92
450	Workday Inc USD0.001 Cls A Common Stock	82	97
3,000	Yum China Holdings Inc USD0.01 Common Stock	125	100
		<b>1,955</b>	<b>2,578</b>
<b>Rathbones – Corporate bonds</b>			
100,000	3I Group Plc 5.75% Bonds 3/12/2032	101	108
70,000	Deutsche Bahn Finance 3.125% Gtd 24/07/2026	81	69
71,000	Goldman Sachs Group 3.125% Snr MTN 25/07/2029	81	67
110,000	Severn Trent Water Utilities 6.25% Gtd Bonds 7/06/2029	122	121
100,000	Southern Electric Power Dist 5.5% Snr 7/06/2032	100	109
115,000	UBS Ag 1123 FTSE/Euro Inc Auto (7.45%)	116	120
		<b>601</b>	<b>594</b>

SCHEDULE OF INVESTMENTS – YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

SCHEDULE OF INVESTMENTS AT COST AND MARKET VALUE		Cost	Market value
Share holding		£'000	£'000
<b>Rathbones – Pooled investments</b>			
495,000	Abrdn OEIC II AAA Bond Instl S Inc	252	229
330,000	Abrdn OEIC V Gbl Index Lkd Bond S Instl Inc	161	165
17,700	First Sentier Investors (UK) Stewart Asia Pac Ldrs Sust B	63	178
10,000	First Trust US Equity Income UCITS ETF	252	253
120,000	Fortem Capital Ltd Alternative Growth A Acc	126	124
6,300	IShares Plc Physical Gold ETC (GBP)	127	199
149,905	Janus Henderson Investments Strategic Bond G Inc	191	166
100,000	JP Morgan Asset Mgrs (UK) Japan C Acc Hedged	216	317
190,000	JP Morgan Asset Mgrs (UK) US Equity Income C2 Net Inc	130	289
260,000	Rathbones Asset Mgmt High Quality Bond S Dist	263	236
300	Schroder Investment Mgmt Asian Total Return SICAV C Inc	97	122
32,744	Waystone Fund Services (UK) Ruffer Total Ret J Inc	102	115
154,520	Waystone Fund Services (UK) Trojan X Inc	152	196
		<b>2,132</b>	<b>2,589</b>
	<b>Rathbones Portfolio – Total</b>	<b>9,974</b>	<b>11,902</b>
<b>Other Pooled investments</b>			
888,528	TU Fund Managers Trade Union Unit Trusts	1,955	8,464
		<b>1,955</b>	<b>8,464</b>
<b>Total Pooled investments</b>		<b>23,104</b>	<b>30,827</b>
<b>Total Equities, Gilts and Bonds</b>		<b>7,762</b>	<b>9,069</b>
	<b>Quoted investments – Total</b>	<b>30,866</b>	<b>39,896</b>
<b>Bank deposits</b>			
	Sarasin & Partners	1,031	1,031
	Rathbones	1,161	1,161
	<b>Bank deposits – Total</b>	<b>2,192</b>	<b>2,192</b>
<b>Unquoted Shares</b>			
	Unity Trust Bank Plc	577	1,292
	Other	8	8
	<b>Unquoted Shares – Total</b>	<b>585</b>	<b>1,300</b>
	<b>GRAND TOTAL</b>	<b>33,643</b>	<b>43,388</b>



## Other organisations

### Charities

Prospect members have continued to generously support the union's charity work. War Child's work in 2023 covered Afghanistan, Turkiye and northern Syria, the Democratic Republic of Congo, Yemen, the Central African Republic and Ukraine. In November the NEC agreed to donate £10,000 each to the Red Cross and War Child to support their relief work in Gaza and the West Bank. The Trussell Trust faced a 37% increase in demand for food parcels across the UK to 2,986,203, including one million food parcels for children.

Members' generosity in our Christmas charity appeal was complemented by donation of Member Recruit Member vouchers and staff fundraising.

Overall in 2023 £19,932 was donated to War Child including £10,000 for their work in Gaza, £12,725 to the Trussell Trust, and £1,400 to Help for Heroes.

### Affiliations and other 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 overleaf, with the current headquarters contact for each organisation.

(NB: The list is not exhaustive.)

Association of Licensed Aircraft Engineers (AEI)

**Steve Jary**

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British Copyright Council

**Philippa Childs**

---

Confederation of Shipbuilding and Engineering  
Unions (CSEU)

**Bob King**

---

Creative Industries Federation

**Philippa Childs**

---

European Federation of Public Service Unions (EPSU)

**Garry Graham**

---

European Transport Federation (ETF)

**Steve Jary**

---

Federation of Entertainment Unions (FEU) – Bectu

**Philippa Childs**

---

Int Fed Air Traffic Safety Electronics Assn (IFATSEA)

**Steve Jary/John Stevenson**

---

International Transport Worker Federation (ITF)

**Steve Jary**

---

Irish Congress of Trade Unions (ICTU)

**Richard Hardy**

---

National Pensions Convention

**Garry Graham**

---

Royal Aeronautical Society

**Steve Jary**

---

Scottish TUC (STUC)

**Richard Hardy**

---

Trade Union Congress (TUC)

**Mike Clancy**

---

UK Flight Safety Committee

**Steve Jary/John Stevenson**

---

Uni Global Union (Bectu)

**Philippa Childs**

---

Unions 21

**Sue Ferns**

---

Wales TUC Cymru

**Mike Clancy**

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# 10

## NEC, officers and sub-committees

### Presidential Team and National Executive Committee

*Figures indicate number of NEC meetings attended.*

**PRESIDENT:** Eleanor Wade 9

**VICE-PRESIDENT:** Neil Hope-Collins 9

**DEPUTY VICE-PRESIDENT:** Christine Danniell 6

Alice Black 6 Rebecca Jarvis 7

Andy Mooney 9 Richard Clatworthy 6

Angela Gannon 8 Satnam Ner 5

Audrey Uppington 7 Steve Nicholson 8

Carol Magor 6 Tasos Zodiates 6

Eamonn Guilfoyle 7 Toby James 7

Freddie Brown 7 Trevor Sperring 9

Gary Swift 4 Mike Clancy 9

Geoff Fletcher 6 *Attends ex-officio*

George Ryall 9 Andrew Ruffhead 9

Helen Carp 7 *RMG advisor*

James Leppard 8 David Harding 5

James Yu 6 *RMG advisor*

Jessica Bryan 4 Angie Mason 0

Jim Henderson 6 *Resigned Feb 2023*

Kathryn Sosville 9 *Resigned Feb 2023*

Peter Lawrence 4 Tracey Russell 0

Rachel Garrick 4 *Resigned Feb 2023*

## Bectu Sector Executive Committee

### SECTOR PRESIDENT

Carmen Locke  
*RPD – Western Freelance*

### VICE-PRESIDENT

Wilfred Darlington  
*RPD – North West Freelance*

### TREASURER

Steve Grey  
*A&E – BFI Southbank*

### MEMBERS

Christine Bond  
*RPD – Northern Ireland  
Freelance*

Heather Crompton  
*RPD – North West Freelance*

Isabella Di Biase  
*A&E – London Venue  
Technicians*

Mike Dick  
*LPD – Writers, Producers  
& Directors*

Simon Eley  
*BBC – Wood Norton*

Glen Keane  
*A&E – West End  
Commercial Theatres*

Balihar Khalsa  
*IB – ITN*

Andy Lowe  
*LPD – Lighting Technicians*

Carol Magor  
*BBC – East Midlands*

Angie Mason  
*LPD – Writers, Producers  
& Directors*

Willis McBriar  
*RPD – Northern Ireland  
Freelance*

Sean O'Malley  
*LPD – Outside Broadcasting*

Gary Painter  
*A&E – Glasgow Theatres  
Freelance*

Kate Parker  
*LPD – Writers, Producers  
& Directors*

Tracey Russell  
*A&E – National Theatre*

James Taylor  
*LPD – Unscripted TV*

John West  
*LPD – Art Department*

Jude Winstanley  
*LPD – Unscripted TV*

## Public Services Sector Executive Committee

### SECTOR PRESIDENT

Geoff Fletcher  
*Health & Safety Executive*

### VICE-PRESIDENT

Nick Mole  
– from May 2023  
*UK Intellectual Property Office*

Alison Smith  
– until May 2023  
*Welsh Government*

### DEPUTY VICE-PRESIDENT

George Ryall  
– from May 2023  
*UKRI*

Phil Bishop  
– until May 2023  
*British Library*

### MEMBERS

Charanjit Pabla  
*DE&S and SDA*

Elisabeth Ostrom  
*Met Office*

John Moody  
*UKHSA*

Karina Murrell  
*Met Police*

Scott Mckenzie-Cook  
*Science Museum Group*

Tim Jaques  
*Valuation Office Agency*

### FROM MAY 2023

Ben Caile  
*UKHO*

Lloyd Collier  
*Diamond Light Source*

Charlie Harris  
*Environment Agency*

Jorge Quintero  
*UK Intellectual Property Office*

### FROM JULY 2023

Julia Coneybeer  
*EFRA*

### FROM AUGUST 2023

Roopa Prabhakar  
*Department of Health*

### FORMER MEMBERS

Alan Grey  
– until May 2023  
*MOD: HOCS*

Dominic Shaw  
– until Dec 2023  
*Department for Education*

Graham Macro  
– until May 2023  
*Environment Agency*

Lucy Molloy  
– until Jan 2023  
*Parliamentary*

Sharon Knight  
– until Jul 2023  
*Department of Health*

Steve Kay  
– until May 2023  
*Health & Safety Executive*

Tom Baldwin  
– until May 2023  
*Civil Nuclear Constabulary*

## Energy Sector Executive Committee

### SECTOR PRESIDENT

Audrey Uppington  
*Sellafield Ltd*

### SENIOR VICE-PRESIDENT

Gary Swift  
*Magnox*

### VICE-PRESIDENT

Richard Clatworthy  
*NGED*

### MEMBERS

Brian Butterworth  
*Electricity North West*

Catherine Collins  
*ONR*

Daryl Hewerdine  
*National Grid*

Gary Blinco  
*Sellafield Ltd*

Ian Cashmore  
*NGED*

James Burton-Sweeten  
*UKAEA*

Jonathan Lord  
*Electricity North West*

Joshua Whitworth  
*National Nuclear Laboratory*

Mark Vernon  
*National Grid ESO*

Neil Freeman  
*UK Power Networks*

Paul Clarke  
*EDF Energy Renewables*

Simon Norris  
*RWM*

Steve Nicholson  
*Energy Branch*

Tasos Zodiates  
*Energy Branch*

Tom Bleasdale  
*Westinghouse*

Tom Herbert  
*Northern Powergrid*

### FROM MAY 2023

Dawn Davies  
*Magnox*

Graeme Ivison  
*Sellafield Ltd*

Kathryn Sosville  
*Downreay*

Sean Perry  
*International Nuclear Services*

Trevor Sperring  
*EDF Energy*

### FROM OCTOBER 2023

David Davidson  
*Nuclear Decommissioning  
Authority*

David Tennyson  
*Nuclear Waste Services*

### FORMER MEMBERS

Chris Webster  
– until Dec 2023  
*Magnox*

Fiona Wingate  
– until May 2023  
*Uniper*

Helen Edwards  
– until Mar 2023  
*Sellafield Ltd*

John Hind  
– until May 2023  
*BACM*

Joseph Wilkinson  
– until May 2023  
*International Nuclear Services*

Neil Thomson  
– until May 2023  
*SSE*

Sinclair J Third  
– until May 2023  
*Magnox South*

Stephen Straw  
– until May 2023  
*BACM*

Tas Akhtar  
– until May 2023  
*Magnox*

Vivienne Hoang  
– until May 2023  
*National Grid*

## Other committees, sub-committees, working groups and management

### Branch Rules Working Party

#### NEC

Eleanor Wade

*Chair*

Neil Hope-Collins

*Attends ex-officio as Vice-President*

George Ryall

Garry Swift

Toby James

### Campaigns and Communications Committee (CCC)

#### NEC

Christine Danniell

*Chair*

Andy Mooney

James Leppard

Rachel Garrick

Trevor Sperring

#### OTHER MEMBERS

Andrew Meadley

Philip O'Rawe

### Equal Opportunities Advisory Committee

#### NEC

Freddie Brown

*Chair*

Jim Henderson

Rachel Garrick

Rebecca Jarvis

Satnam Ner

#### OTHER MEMBERS

Alan Gooden

Amy Bishop

Claire Mullaly

Fae Thompson

Faisal Qureshi

Liz Hardwick

### Estates Management Working Group (EMWG)

#### NEC

Eleanor Wade

*Chair*

Andy Mooney

Christine Danniell

George Ryall

Jim Henderson

Mike Clancy

Neil Hope-Collins

### Finance and Audit Committee (FAC)

#### NEC

Neil Hope-Collins

*Chair*

Andy Mooney

Audrey Uppington

Christine Danniell

Eamonn Guilfoyle

Eleanor Wade

George Ryall

Kathryn Sosville

Mike Clancy

Tasos Zodiates

Tracey Russell

*Resigned Feb 2023*

### Health and Safety Committee

#### NEC

Jim Henderson

*Chair*

Alice Black

*From May 2023*

Helen Carp

Rachel Garrick

Rebecca Jarvis

*Co-opted June 2023*

Tasos Zodiates

#### OTHER MEMBERS

Alan Gooden

Andrea Jones

*Resigned Mar 2023*

Catherine Collins

Ginny Braginton

Helen Snaith

Jenny McGrother

Lorna Evans

Mark Slater

*From July 2023, but not co-opted; attends from an HSE perspective*

Matthew Coward

Steven Dickson

Stephen Michael

*Resigned Mar 2023*

Tim Potter

### Organising, Recruitment and Education Sub-committee (CORE)

---

#### NEC

Eleanor Wade  
*Chair*

Alice Black

Kathryn Sosville

Peter Lawrence

Toby James

#### OTHER MEMBERS

Chris MacMackin

Graeme Iveson

James Burton-Sweeten

Jamie Parkinson

Steven Dickson

### Pensions Committee (PASC)

---

#### NEC

Christine Danniell  
*Chair*

Audrey Uppington

Freddie Brown

Satnam Ner

#### OTHER MEMBERS

Andrew Meadley

Ian Varnes

James Burton-Sweeten

Jeff Rowlinson

Mike Moriarty

Philip O'Rawe

### Retired Members' Group (RMG)

---

David Harding  
*President*

Andrew Ruffhead

*Vice-President*

Arthur Bavister

Don Forrester

George Betke

Graham Clarkson

Ireen Goulding

John Atkinson

John Attree

John Augoustis

Julian Hayhurst

Mike Moriarty

Paul Danneau

Paulette Hill

Peter Hedgcock

Stan Kordys

Tom James

Tom Smyth

### Science, Engineering and Sustainability Advisory Committee (SESAC)

---

#### NEC

George Ryall  
*Chair*

Eamonn Guilfoyle

James Leppard

Rachel Garrick

Tasos Zodiates

#### OTHER MEMBERS

Amélie Kirchgassner

Andrew Meadley

Becky Lander

Christopher MacMackin

Sarah Dellar

*Co-opted 26 Jan 2023*

Simon Norris

Steven Dickson

Tony Gandy

Wilf Darlington

### Senior Management Team (SMT)

---

Mike Clancy  
*General Secretary*

Sue Ferns  
*Senior Deputy General Secretary*

Garry Graham  
*Deputy General Secretary*

Philippa Childs  
*Deputy General Secretary*

Andrew Pakes  
*Director of Communications and Research*

Hafsa Begum  
*Director of Finance and Estate Management*

Nicola Duffy  
*Director of People and Operations*

### Trustees

---

Phil Kemball  
*Chair*

David Simpson

Phil Hooley

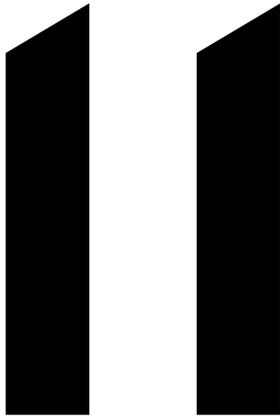
### Auditors

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BDO LLP



FOR



# Branches

Branch code	Branch name
<b>AEH</b>	A & E Hold [Internal Use Only]
<b>1ATH</b>	Aberdeen Theatres And Freelance
<b>S094</b>	ABL
<b>V601</b>	Accenture
<b>M187</b>	ADAS
<b>C800</b>	Affinity Flying Training Services
<b>D330</b>	AGCS - Retired Members Group
<b>C009</b>	Air Traffic Control Officers
<b>C011</b>	Air Traffic Systems Specialists
<b>C764</b>	AirTanker
<b>V602</b>	Airwave
<b>ALJAZE</b>	Al Jazeera International
<b>N945</b>	Alten UK Holding Branch
<b>VFXH</b>	Animation & VFX
<b>APMAN</b>	Apollo Manchester
<b>L181</b>	Archaeologists
<b>ARQ</b>	Arqiva Branch
<b>ARTBR</b>	Art Department
<b>ARTEC</b>	Art Technicians
<b>ADS</b>	Assistant Directors
<b>APTN</b>	Associated Press Television News
<b>H258</b>	Association of Guernsey Civil Servants (AGCS)
<b>C286</b>	Association of Licensed Aircraft Engineers
<b>M741</b>	Association of School and College Leaders (ASCL)
<b>V605</b>	AT&T
<b>ATGW</b>	ATG Richmond, Wimbledon & Woking
<b>M169</b>	AtkinsRealis
<b>C757</b>	Atlantic WAviation Group
<b>O285</b>	Atlas Elektronik UK Ltd
<b>H246</b>	Audit Wales
<b>C204</b>	Aviation

Branch code	Branch name
D326	Avon Valley Retired Members Group
O124	AWE
C648	BA Cityflyer
C176	Babcock Aviation
S219	Babcock Clyde
O199	Babcock DCTT
O236	Babcock DSG
C733	Babcock MCS Onshore
C715	Babcock RSME
SKELT	Babcock Skelton
O276	BAE Surface Ships
O133	BAE Systems - Land
N465	BAMMM
ATOS	BBC Atos
BIRM	BBC Birm & Wm
BRIST	BBC Bristol & West
BBCCGB	BBC Contractors General Branch
BFOB	BBC Corporate Functions Branch
BBCNM	BBC Digital London Branch
BBCEA	BBC East
BBCEM	BBC East Midlands
BBCH	BBC Hold [Internal Use Only]
BBCIM	BBC Immediate Media
BBCLL	BBC London
LLAB	BBC London Library/Archive
BBCMNW	BBC Media City & North West Branch
FSEC	BBC Mitie (First) London
BBCNBO	BBC Newsgathering Branch
BBCNBC	BBC Newsroom Branch
NEWCUM	BBC North East & Cumbria
BELGE	BBC Northern Ireland
PLYM	BBC Plymouth & South West
KINGW	BBC R&D
BBCRMO	BBC Radio & Music Operations London
BRMB	BBC Radio & Music Production
BBCROB	BBC Radio Obs Branch
GLAS1	BBC Scotland
BBCSOT	BBC South
BBCSE	BBC South East
BSLB	BBC Studios London Branch
ESPG	BBC Studioworks
CLET	BBC Technology London Branch
BBCTL	BBC Television London
BBCW10	BBC W1 Operations

Branch code	Branch name
CAR	BBC Wales
BBCW	BBC Weather
BBCGNB	BBC World Service
BBCYL	BBC Yorks & Lincs
BBCY	BBC Yorkshire
BGOH	Belfast Grand Opera House (Ni)
M754	Berks, Bucks & Oxfordshire Wildlife Trust (BBOWT)
NFT	BFI & BFI Imax
BMREP	Birmingham Rep Theatre
BRBH	Birmingham Royal Ballet
BLOOM	Bloomberg TV
C735	Bournemouth International Airport Ltd
BAC	Brewery Arts Centre
BRDOME	Brighton Dome And Festival Branch
4BRI	Bristol Hippodrome
H743	Bristol Zoo Project Branch
O982	British Academy
E042	British Board Of Agreement
L006	British Library
L192	British Museum
E214	British Veterinary Association
CHAP	Broadcast & Film Chaperones & Tutors Branch
N722	Bronte Museum
T802	BT Business
T803	BT Corporate
T501	BT Holding
T804	BT Networks & Digital
E200	Building Research Establishment
C012	CAA
M015	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
SCBR	Carpenters Holding
K283	Cavendish Nuclear
CELL	Cellnex Uk

Branch code	Branch name
R306	Central London Branch
D321	Central Southern Retired Members Group
H756	Centre for Ecology and Hydrology
N410	Centrica
GRIBR	Certified Grips & Crane Techs
M430	Certsure
CHF	Channel Four
E785	Chartered Institute of Public Finance Accountancy
C717	Chatham House
CINMI	Cinemas East And West Midlands
CINLSE	Cinemas London
CINSC	Cinemas Scotland (S)
O249	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
V607	Computacenter
CWBR	Costume & Wardrobe
M650	Coventry and Solihull Waste Disposal Company
K291	Crown Commercial Service
CURZH	Curzon Cinemas
CWMN	Cwmni Da Holding Branch
O293	Cyclamen
H767	Cytiva
C264	DE&S and SDA
O645	Defence Holding Branch
O736	Defence Services
E064	Dental Reference Board
E732	Department for Business & Trade (DBT)
E017	Department for Education
E646	Department for Energy Security & Net Zero (DESNZ)
E274	Department for Levelling Up, Housing & Communities

Branch code	Branch name
E647	Department for Science, Innovation & Technology
E145	Department for Work and Pensions
E063	Department Of Health
DDSTLC	Devon, Dorset & Somerset Tlc
O132	Devonport Royal Dockyard
E188	DfT
O254	Diamond Light Source
E217	Disability Analysts
M719	DNV
DOCK	Dock 10 Ltd
S282	Dounreay
C207	Draken Europe
N404	Drax Power
C202	DSTL
PERTH	Dundee & Perth Theatres And Freelance
V250	DXC Technology
M436	E.ON UK
K414	EA Technology Ltd
EA	East Anglia Freelance
D317	East Anglia Retired Members Group
C245	East Midlands Airport
EM	East Midlands Freelance
D318	East Midlands Retired Members Group
3EAC	Eastern Counties
C216	EasyJet
N457	EDF Energy
1EDN	Edinburgh Theatres And Freelance
N701	Education and Children's Services Group
T611	EE Plus
E001	EFRA
K459	Electricity North West
MERBR	Encompass London Branch
WOOFE	Encompass Woofferton
K784	Energy Branch
M788	Energieo
K423	ENGIE
L744	English Heritage
5ENM	English Nat Opera Managerial
ENB	English National Ballet
5ENO	English National Opera
K179	Enrichment Technology
H164	Environment Agency
N463	EP UK Investments (EPUKI)

Branch code	Branch name
I437	EPH (NI)
V608	Ericsson Field Services Organisation
V609	Ericsson Managed Services Non Recognised
ETLCH	Essex Tlc
ECI	European Captioning Institute
C751	Exeter Airport
FAUK	Fashion Uk
C128	FCDO & FCDOS
FABR	Film Artistes
E721	Fire Leaders Association
M704	Fire Service College
O243	Fisher Defence Training
H730	Flybe (CLOSED, NO NEW MEMBERS)
E278	Food Standards Agency
E019	Forestry Commission
S747	Forestry Scotland
N417	Freedom Group of Companies
V612	Fujitsu Telecommunications
GSHB	Games Scotland Holding Branch
C294	Gatwick Airport
E003	GE Healthcare Biosciences (Amersham plc)
GCHB	Glasgow Cineworld Branch
CSGL	Glasgow Life (S)
S162	Glasgow Prestwick International Airport
1GLT	Glasgow Theatres And Freelance
GLYND	Glyndebourne Opera
E062	Government Actuary's Department
K137	Government Officers' Association
H649	Green Alliance
H419	Guernsey Electricity
K050	Health & Safety Executive
S227	Highlands & Islands Airports Ltd
L194	Historic England
S226	Historic Environment Scotland
E065	Home Office
V614	HP
V628	Huawei
H111	Hydrographic Office
IAWF	IAWF
IBH	IB Hold[Internal Use Only]
IRE	IB Radio/Cable Ireland (Ni)
H728	IBERS

Branch code	Branch name
12PMS	ICA
ILL	ILR London
INW	ILR North West
L221	Imperial War Museums
V615	Inmarsat
E078	Insolvency Service
N458	Intergen (UK) Ltd
K738	International Nuclear Services
O165	Interserve
INT	Intimacy Coordinators Branch
L259	Inutec Ltd
1INV	Inverness Theatres And Freelance
K716	IOM Health MPTC
D331	IOM Retired Members Group
K298	Isle of Man - Whitley
K272	Isle of Man General Branch
K709	Isle of Man Social Care NJC
ITN	ITN
LWT	ITV London
ANN	ITV Regional & Nations News Branch
GDM	ITV Soaps
K026	Jacobs
S036	James Hutton Institute
L290	JCSA
L425	Jersey Electricity
E238	JNCC
N729	John Innes Centre
KENPAB	Kennington Park Branch
KINGSP	Kings Place Music Foundation
V616	Kingston Communications
V758	Kyndryl
N268	Land Instruments
O240	Landmarc Support Services
3LGT	Leeds Grand Theatre
3WYP	Leeds Playhouse Branch
O153	LGC
LTECH	Lighting Technicians
MERSEY	Lime Pictures
LEWB	Live Events Wales
APLIV	Liverpool Empire Theatre
NLMB	Locations Department Branch
S792	Loganair
LALHB	London Arts & Leisure
D323	London Central Retired Members Group

Branch code	Branch name
E428	London Energy
LIFS	London Film School
E271	London Fire + Emergency Planning Authority
LITHB	London Independent Theatres
LLEH	London Live Events Network
LUKTHB	London Uk Theatres
L790	London2 Miscellaneous - holding
K281	Low Level Waste Repository Ltd
LOWRY	Lowry Centre
PRODG	Lpd General Branch
N408	Magnox Nuclear Branch
MUTV	Manchester United TV
K617	Manx Telecom
K424	Manx Utilities
04-May	Mayflower Theatre And Studios
Z740	MCC Holding Branch
MHBR	Media Hair, Makeup & Prosthetics Branch
K251	Menter Mon
H115	Met Office
C070	Metropolitan Police
M301	Midlands Regional Branch
3WMT	Midlands Theatre, Leisure and Live Events
L710	Ministry of Justice
O191	Mirion Technologies
H024	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
E983	Money and Pensions Service (MaPS)
S746	Moredun
L025	Museum Of London
M467	MVV Environment
M151	N U M A
K303	N West/N Wales Regional Branch
NFTS	National Film/Tv School

Branch code	Branch name
N703	National Football Museum
S230	National Galleries of Scotland
L260	National Gallery
M429	National Grid
M451	National Grid Electricity Distribution (NGED)
S232	National Library of Scotland
NLERIG	National Live Event Riggers Branch
M198	National Lottery Community Fund
K158	National Museums Liverpool
S231	National Museums Scotland
K008	National Nuclear Laboratory
H755	National Oceanography Centre
E155	National Physical Laboratory
L708	National Portrait Gallery
5NAT	National Theatre
H220	National Trust
S205	National Trust For Scotland
NVA	National Visual Artists
O007	Natural History Museum
H705	Natural Resources (Wales)
S161	NatureScot
V789	NEOS
K762	NEOS Nuclear Ltd
NEP	Nep Connect
ANBR	New Media
NTC	New Theatre Cardiff (W)
APOXF	New Theatre Oxford
3NVT	New Victoria Theatre
2NTR	Newcastle Theatre Royal
V631	NHS Digital
S783	NHV Helicopters Ltd.
N727	NIAB EMR Ltd
I449	NIE
2NECT	North East & Cumbria Theatres & Leisure
N302	North East Regional Branch
D314	North East Retired Members Group
WN	North Wales Freelance (W)
4WN	North Wales Theatres & Leisure
NW	North West Freelance
2NWL	North West Leisure
D313	North West Retired Members Group
2NWT	North West Theatres

Branch code	Branch name
<b>NCHB</b>	Northern Cinemas
<b>N</b>	Northern Freelance
<b>IN</b>	Northern Ireland Freelance (Ni)
<b>I304</b>	Northern Ireland Regional Branch
<b>D312</b>	Northern Ireland Retired Members Group
<b>1NIR</b>	Northern Ireland TLC (NI)
<b>S225</b>	Northern Lighthouse Board
<b>LEN</b>	Northern Live Events
<b>N431</b>	Northern Powergrid
<b>2NOR</b>	Northern Stage Theatre
<b>C748</b>	Norwich City Airport
<b>M466</b>	NQA
<b>NTLFE</b>	NTL Field Engineers
<b>REIBX</b>	NTL Holding
<b>NTLNET</b>	NTL Networks
<b>K257</b>	Nuclear Decommissioning Authority
<b>K211</b>	Nuvia Limited
<b>V077</b>	OFCOM
<b>E072</b>	Office for National Statistics
<b>K046</b>	Office for Nuclear Regulation Branch
<b>M267</b>	Office of Rail & Road
<b>S288</b>	Offshore Helicopter Services UK
<b>OVHB</b>	Old Vic Branch
<b>T806</b>	Openreach
<b>3ONT</b>	Opera North
<b>M761</b>	Ophthalmic Branch
<b>E073</b>	Ordnance Survey
<b>M357</b>	Orsted
<b>OBH</b>	Outside Broadcasting Branch
<b>OVS</b>	Overseas
<b>D329</b>	Overseas Retired Members' Group
<b>M759</b>	OVO Energy
<b>OXPL</b>	Oxford Playhouse
<b>E074</b>	Parliamentary
<b>H292</b>	Pharmaron UK (Quotient)
<b>PHO</b>	Photographic Technicians Branch
<b>FARM</b>	Picture Shop North
<b>PHLB</b>	Picturehouse London
<b>PUHB</b>	Picturehouse Uk Branch
<b>PILG</b>	Pilgrims Security Risk Management Holding
<b>PIN</b>	Pinewood Group Branch
<b>H299</b>	Planning Inspectorate
<b>PLSBR</b>	Plasterers

Branch code	Branch name
<b>PCTLC</b>	Plymouth & Cornwall Tlc
<b>H640</b>	Plymouth Marine Laboratory
<b>POD</b>	Podcasters Holding Branch
<b>S766</b>	Police Investigation and Review Commission
<b>PPFBR</b>	Post Production And Facilities
<b>N186</b>	Prison Service
<b>TRANHB</b>	Production Transport Branch
<b>PRPBR</b>	Props
<b>O172</b>	QinetiQ
<b>N726</b>	Quadram Institute Bioscience
<b>H150</b>	Quidelortho
<b>RTSBR</b>	Racetech
<b>RADIO</b>	Radio
<b>K737</b>	Radioactive Waste Management
<b>R782</b>	Rail for London Infrastructure
<b>CPHB</b>	Rbm Chiswick Park Branch
<b>NOTC</b>	Rbm Northern Transmissions Centre Branch
<b>O753</b>	RBSL Rheinmetall
<b>BBCBRD</b>	Red Bee Media (Ericsson)
<b>O180</b>	Ricardo Energy & Environment
<b>RIGBR</b>	Riggers
<b>K797</b>	Rolls Royce SMR (Small Modular Reactors)
<b>S131</b>	Rosyth Royal Dockyard
<b>M725</b>	Rothamsted Research
<b>O793</b>	Royal Academy
<b>5RAH</b>	Royal Albert Hall
<b>N248</b>	Royal Armouries
<b>S229</b>	Royal Botanic Garden Edinburgh
<b>E032</b>	Royal Botanic Gardens
<b>L765</b>	Royal Households and Parks Agency Branch
<b>H033</b>	Royal Mint
<b>L212</b>	Royal Museums Greenwich
<b>5ROH</b>	Royal Opera House
<b>ROHTM</b>	Royal Opera House Tech Managers
<b>3STR</b>	Royal Shakespeare Company
<b>M422</b>	RWE
<b>SCF</b>	S4C (W)
<b>5SWT</b>	Sadlers Wells Theatre
<b>S750</b>	SAMS – Scottish Association for Marine Science

Branch code	Branch name
SPBR	Scenic Painters Holding Branch
L189	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
S781	Scottish Aviation
S706	Scottish Football Referees
SC	Scottish Freelance (S)
S037	Scottish Government
SLEN	Scottish Live Events Network
S206	Scottish Parliament
S440	Scottish Power
S228	Scottish Prison Service
SCT	Scottish Tv (S)
PRSUP	Scripted Production and Accounts Branch
D325	SE England Retired Members Group
K280	Sellafield Limited
O099	Serco Marine
L208	Serious Fraud Office
OCBR	Set Crafts (Other Construction Roles) Holding
K760	SGS Baseefa
SGTH	Shakespeares Globe Theatre
SSCEC	Sheffield Ec
SIS	SIS
SKYDUN	Sky Dunfermline (S)
SKYLIVING	Sky Livingston (S)
SKYLONDON	Sky London
SKYREG	Sky Regions
SKYSW	Sky South Wales (W)
I460	SONI
V618	Sopra Steria
SDBR	Sound
R794	South East 1 Regional
R795	South East 2 Regional
R796	South East 3 Regional
SETLCH	South East Tlc
SLG	South London Gallery
STLCH	South Tlc
WS	South Wales Freelance (W)

Branch code	Branch name
4SWTL	South Wales Theatres & Leisure
D328	South West Retired Members Group
H307	South West/South Wales Regional Branch
SWE	South Western Freelance
D327	Southern Retired Members Group
SFXBR	Special Effects
E702	Sports Professionals
STGBR	Stagehands
C742	Stansted
L021	Stationery Office
R360	Students
SFSSU	Studios Facilities Staff Set Up Holding
2SUN	Sunderland Theatres
V606	SURE Telecoms
D320	SW Midlands Retired Members Group
V619	Tata Consultancy Services
V295	Tata Consultancy Services (LAT) Branch
L247	Tate Gallery
V620	Tech Mahindra
V787	Tech Workers
V624	Telefonica
M166	Telent Technology Services Ltd
D324	Thames Valley Retired Members Group
L241	The National Archives
M724	The Pirbright Institute
H455	The Woodland Trust
TFB	Theatre Freelancers Branch
TTHB	Theatres Touring Branch
N273	TQ
E201	Transport for London
3NTR	Trch Nottingham
E039	Trinity House
L040	Trustee Museums & Galleries
S154	TUV NEL
E027	UK Health Security Agency (UKHSA)
H079	UK Intellectual Property Office
M416	UK Power Networks
H739	UK Research and Innovation
O004	UKAEA
O190	UKAS
N745	Uniper
K447	United Utilities
L269	Universities UK

Branch code	Branch name
<b>C031</b>	University of Greenwich Branch
<b>FEH</b>	Unscripted Tv
<b>K178</b>	Urenco
<b>E067</b>	Valuation Office Agency
<b>M434</b>	Veolia
<b>MTV</b>	Viacom Branch
<b>O213</b>	Victoria & Albert Museum
<b>BELLS</b>	Virgin Media Bellshill (S)
<b>NTLMAN</b>	Virgin Media Manchester
<b>R308</b>	Virtual Regional Branch
<b>V626</b>	Vodafone
<b>N786</b>	VPI Power
<b>WMC</b>	Wales Millennium Centre (W)
<b>D311</b>	Wales Retired Members Group
<b>WDTB</b>	Walt Disney Theatrical
<b>WSHBH</b>	Watershed Bristol
<b>L791</b>	Wellcome Trust
<b>H087</b>	Welsh Government
<b>4WNO</b>	Welsh National Opera (W)
<b>N801</b>	West Burton Energy
<b>5WECT</b>	West End Commercial Theatres
<b>WM</b>	West Midlands Freelance
<b>D319</b>	West Midlands Retired Members Group
<b>WTLCH</b>	West TLC
<b>WE</b>	Western Freelance
<b>K284</b>	Westinghouse
<b>WGB</b>	Whitechapel Gallery
<b>M723</b>	WHRI – Warwick
<b>WOODN</b>	Wood Norton
<b>WTMHB</b>	Worthing Theatres And Museums
<b>H085</b>	WRc
<b>WPDB</b>	Writers Producers And Directors
<b>V629</b>	Yell
<b>YH</b>	York & Humberside Freelance
<b>2YOT</b>	York Theatre
<b>YHLL</b>	Yorks & Humberside Leisure
<b>YHTB</b>	Yorks & Humberside Theatres
<b>D315</b>	Yorkshire Retired Members Group
<b>5YVT</b>	Young Vic Theatre
<b>YHLL</b>	Yorks & Humberside Leisure
<b>YHTB</b>	Yorks & Humberside Theatres
<b>D315</b>	Yorkshire Retired Members Group
<b>5YVT</b>	Young Vic Theatre

# 12

## Awards

### Distinguished Service Award – Silver Badge

Alan Smith, BT Networks and Digital

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*The Gold Award was not awarded in 2023.*

### Long Service Awards

Andrew MacDonald, BT East Midlands

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Dave Bickley, M451 NGED ex WPD

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Helen Edwards, Sellafield

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Ian Varnes, BT Central Pennines

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James Taylor, HSE

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Janice Woods, British Library Branch

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Jenny Sturt, Parliamentary

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John Crookes, HSE

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John Cuthbert, HSE

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Magnus Alexander, Historic England

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Paul Hobby, British Library Branch

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Peter Pearson, Openreach

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Steven Frain, HSE

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Steven Kay, HSE

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Megan Gent,  
Royal Households & Parks Agency Branch

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Graham Skipp, BT London and South East

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**finance**

# 13

## Statement of accounts

2023 was another year of membership growth, increasing activism and realising the ambitions of our union. Our membership increased by a total of 2,237, reaching 157k members at the year end. Our commitment to the working lives of our members was strengthened by the various campaigns we pursued throughout the year, securing pay deals and better working conditions. Our sector conferences provided the opportunity to come together to confront the specific industry related issues that matter to our members.

We have also managed our share of challenges as we navigated a year of rising inflation, interest rates and continued market volatility. Our focus on our finances have shifted from current assets to fixed assets as we invested in the large-scale refurbishment of our new headquarters in Victoria. Pensions and investments have also seen improvements at the year-end valuation date, further strengthening our balance sheet.

### 2023 Highlights and challenges

#### Income and Expenditure

Subscription income reached £24.1m taking our overall operating income to £24.4m. This is largely due to organic growth in membership levels and our annual indexation of subscription rates in the Prospect bands. Operating expenditure before pension and property movements was £23.9m. Pension and property service costs book movements totalled £1.8m taking our operating position to a deficit of £1.3m.

Income from investments was £1.6m; both dividend and interest income have been strong throughout the year. The investment portfolios which suffered a

12.4% reduction in 2022, have started to recover in 2023, thereby increasing the fair value of investments by £1.4m. Further adjustments relating to pension scheme interest costs and actuarial losses, have taken our comprehensive result for the year to a surplus of £1.4m

In December 2023, we served our six-month termination notice on our current HQ New Prospect House and as a result have recognised a credit in property costs of £700k.

### Balance Sheet and Cashflow

Our fixed assets increased by £4.8m, due to the refurbishment of our new HQ building in 100 Rochester Row, Victoria. This reflects work in progress, as practical completion of the project took place in the first quarter of 2024. We carried out an impairment assessment of 100 Rochester Row as at 31 December 2023, and the test indicated an impairment of £2.3m. The reasons for this are detailed in the notes to the accounts but in summary, the impairment is a result of external economic factors and commercial property yields which have declined since we purchased the building. We fully expect this to recover in the next few years.

Investments have also started to recover with a £1.6m increase since 2022. Our net assets before pension scheme obligations were £67.8m and reserves after pension scheme liabilities were £64.2m.

Cash in the year decreased by £5.4m reflecting the changes between fixed assets and current assets and is largely due to the refurbishment of Rochester Row.

The FRS102 valuation of the three pension schemes has revealed a more favourable position than that recorded in the accounts with the PPS scheme in surplus by £16m. However, we are unable to recognise this in our accounts due to the scheme regulations and therefore have not reported the surplus in the balance sheet.

### Outlook – 2024 and beyond

Our key focus over the next 12 months will be to complete the Rochester Row project by way of leasing the third-floor commercial space. We are also refurbishing the flat in the adjacent residential block, (to which we are the landlord), which will aid the strengthening of our balance sheet.

Both the third-floor commercial space and our new flexible ground floor will offer opportunities to reduce facility costs for events and increase investment income to aid cashflow and capital investment.



**Hafsa Begum**

Director of Finance and Estate Management

## Statement of responsibilities of the National Executive Committee

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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.



**Eleanor Wade**  
President of the National Executive Committee

# Report of the independent auditor to Prospect

## Opinion

In our opinion, the financial statements:

- give a true and fair view of the state of the Union's affairs as at 31 December 2023 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Trade Union and Labour Relations (Consolidation) Act 1992.

We have audited the financial statements of Prospect (the 'Union') for the year ended 31 December 2023 which comprise the Combined Income and Expenditure Account, the Combined Balance Sheet, the Combined Cash Flow Statement 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 FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" (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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## Independence

We are independent of the Union in accordance with the ethical requirements that are relevant to our 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.

## 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 National Executive Committee is responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is 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.

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## Matters on which we are required to report by exception

We have nothing to report in respect of the following matters to which the Trade Union and Labour Relations (Consolidation) Act 1992 ("the Act") requires us to report to you if, in our opinion:

- proper accounting records have not been kept in accordance with the requirements of the Act; or
- the Union has not maintained a satisfactory system of controls over its transactions; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

## 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 the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the National Executive Committee determines 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 applicable, matters related to going concern and using the going concern basis of accounting unless the National Executive Committee either intend 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 to 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.

## Extent to which the audit was capable of detecting irregularities, including fraud

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:

## Non-compliance with laws and regulations

We gained an understanding of the legal and regulatory framework applicable to the Union and the industry in which it operates, drawing on our broad sector experience, and considered the risk of acts by the Union that were contrary to these laws and regulations, including fraud. We focused on laws and regulations that could give rise to a material misstatement in the financial statements, including, but not limited to, the Trade Union and Labour Relations (Consolidation) Act 1992, UK tax legislation and equivalent local laws and regulations.

Our procedures in respect of the above included:

- Review of minutes of meetings of those charged with governance for any instances of non-compliance with laws and regulations;
- Review of correspondence with regulatory and tax authorities for any instances of non-compliance with laws and regulations;
- Review of financial statement disclosures and agreeing to supporting documentation to assess compliance with applicable laws and regulations;

- Review of legal expenditure accounts to understand the nature of expenditure incurred; and
- Discussion with management, including consideration of known or suspected instances of non-compliance with laws and regulations.

## Fraud

As part of designing our audit, we determined materiality and assessed the risks of material misstatement in the financial statements, including how fraud may occur by enquiring of management of its own consideration of fraud. In particular, we looked at where management made subjective judgements, for example in respect of significant accounting estimates that involved making assumptions and considering future events that are inherently uncertain. We also considered potential financial or other pressures, opportunity and motivations for fraud. As part of this discussion we identified the internal controls established to mitigate risks related to fraud and how management monitor these processes.

Audit procedures performed by the engagement team included:

- Reading minutes of meeting of those charged with governance for any evidence of fraud or suspected fraud;
- In addressing the risk of fraud through management override of controls, we tested journal entries and other adjustments for inappropriate or unusual journals outside of our expectations, as well as for any significant transactions outside the normal course of business, taking into consideration the scope for management to manipulate financial result;
- Assessing the design and operating effectiveness of controls and procedures relevant to the preparation of the financial statements and the detection and prevention of irregularities and fraud;
- Challenging the assumptions and judgements made by management for key estimates, in particular in relation to income recognition and calculation of provisions.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

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

## Use of our report

This report is made solely to the members of Prospect as a body, in accordance with the provisions of the Trade Union and Labour Relations (Consolidation) Act 1992. Our audit work has been undertaken so that we might state to the Union 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 as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

*Gareth M Jones*

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**BDO LLP**  
Statutory Auditor  
London, UK

55 Baker Street  
London  
W1U 7EU  
United Kingdom

Date: **08 May 2024**

*BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).*

# Financial Statements 2023

COMBINED INCOME AND EXPENDITURE ACCOUNT – YEAR ENDED 31 DECEMBER 2023

	Note	2023 £'000	2022 £'000
<b>OPERATING INCOME</b>	3	<b>24,364</b>	23,194
<b>OPERATING EXPENDITURE</b>		<b>(23,934)</b>	(24,212)
		<b>430</b>	(1,018)
<b>OTHER OPERATING INCOME &amp; EXPENDITURE</b>			
Net pension scheme expenditure – service credit/(cost)	11	<b>1,167</b>	(950)
Property related cost	7	<b>(2,917)</b>	(2,636)
Profit from the sale of Investment Property	7	<b>-</b>	8,920
<b>OPERATING (DEFICIT)/SURPLUS</b>		<b>(1,320)</b>	4,316
<b>INVESTMENT INCOME</b>			
Income from Investment Operations	5	<b>1,597</b>	1,430
Change in the Fair Value of Investments	8	<b>1,369</b>	(6,413)
<b>SURPLUS/(DEFICIT) AFTER INVESTMENT OPERATIONS</b>		<b>1,646</b>	(667)
<b>OTHER ITEMS</b>			
Net pension scheme expenditure – interest credit/(cost)	11	<b>622</b>	(299)
<b>SURPLUS/(DEFICIT) FOR THE YEAR</b>		<b>2,268</b>	(966)
<b>OTHER COMPREHENSIVE (EXPENSE)/INCOME</b>			
Actuarial (loss)/gain on defined benefit pension schemes	11	<b>(899)</b>	18,406
<b>COMPREHENSIVE RESULT FOR THE YEAR</b>		<b>1,369</b>	17,440
RESERVES AT THE BEGINNING OF THE YEAR		<b>62,814</b>	45,374
<b>RESERVES AT THE END OF THE YEAR</b>		<b>64,183</b>	62,814

The notes on pages 76 to 91 form part of these financial statements.

COMBINED BALANCE SHEET – YEAR ENDED 31 DECEMBER 2023

	Note	2023		2022	
		£'000	£'000	£'000	£'000
<b>FIXED ASSETS</b>					
Tangible Fixed Assets	7		21,219		16,431
Equity Investments	8		43,388		41,791
			64,607		58,222
<b>CURRENT ASSETS</b>					
Debtors and prepayments	9	3,944		3,362	
Cash at bank and in hand	13	4,128		9,502	
		8,072		12,864	
<b>CURRENT LIABILITIES</b>					
Creditors and accruals	10	4,837		3,723	
<b>NET CURRENT ASSETS</b>					
			3,235		9,141
<b>NET ASSETS EXCLUDING PENSION OBLIGATIONS</b>					
			67,842		67,363
<b>PROVISIONS FOR LIABILITIES</b>					
Pension Scheme Deficit	11		(3,659)		(4,549)
			64,183		62,814
<b>Represented by:</b>					
<b>RESERVES – GENERAL FUND</b>			63,546		62,171
<b>RESERVES – POLITICAL FUND</b>			637		643
			64,183		62,814

Approved for issue to the members on: 08 May 2024

*Mike Clancy*

Mike Clancy  
General Secretary

*Eleanor Wade*

Eleanor Wade  
President

The notes on pages 76 to 91 form part of these financial statements.

COMBINED CASH FLOW STATEMENT – YEAR ENDED 31 DECEMBER 2023

	Note	2023 £'000	2022 £'000
<b>Cash flows from Operating Activities</b>			
Surplus/(Deficit) after Investment Operations		1,646	(667)
<b>Adjustments for:</b>			
Pension scheme expenditure - service cost	11	(1,167)	950
Surplus on sale of investments	8	(207)	(460)
Revaluation – tangible fixed assets	7	85	(232)
Change in investment values	8	(1,369)	6,413
Depreciation and impairment	7	2,716	319
Profit on sale of fixed assets	7	(1)	(8,821)
<b>Movements in working capital:</b>			
Change in debtors	9	(582)	(599)
Change in creditors	10	1,114	584
<b>Net cash from/(used in) operations</b>		<b>2,235</b>	<b>(2,513)</b>
<b>Investing Activities:</b>			
Payments to acquire tangible fixed assets	7	(7,736)	(15,164)
Receipts from sale of tangible fixed assets	7	148	22,649
Net transfer to investments	8	(21)	(53)
<b>Net cash (outflow)/inflow from investing activities</b>		<b>(7,609)</b>	<b>7,432</b>
<b>Net (decrease)/increase in cash and cash equivalents</b>	13	<b>(5,374)</b>	<b>4,919</b>
Cash balances brought forward		9,502	4,583
<b>Cash balances carried forward</b>	13	<b>4,128</b>	<b>9,502</b>

The notes on pages 76 to 91 form part of these financial statements.

# Notes to the financial statements

YEAR ENDED 31 DECEMBER 2023

## Information in respect of the union

Prospect is a trade union registered in accordance with the trade union and Labour Relations (Consolidation Act) 1992 (Amended), with its head office in 100 Rochester Row, London, SW1P 1JP.

## 1. Accounting Policies

### 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 financial statements 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 financial statements of Trade Unions are required to give a true and fair view. Therefore, the financial statements 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 financial statements 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.

The specific accounting policies adopted are set out below:

### 1.2 Going concern

The accounts have been prepared on a going concern basis. This is deemed appropriate by the National

Executive Committee based on an assessment of the Union's financial forecast, reserves and cashflow projections for at least 12 months.

### 1.3 Subscriptions

Subscriptions are accounted for on an accruals basis and recognised in the period in which they are due.

### 1.4 Rental income

Rental income is accounted for on an accruals basis and derived from investment 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).

### 1.7 Mixed Use Properties – Property Held for Investment

Mixed Use Properties are measured in two different ways; for the proportion held by the union and its operations, this is initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses. For the proportion held for investment, these assets are carried at fair value and the changes in fair value recognised in the income and expenditure account.

## 1.8 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/CRM system	4 years

Motor Vehicles – In 2022, the policy was updated to reflect market valuation at the year end date and will be carried at fair value going forward.

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.

## 1.9 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 a total of the net pension scheme expenditure.

Remeasurements, comprising actuarial gains and losses 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.

## 1.10 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.

## 1.11 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.

### 1.12 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. This excludes cash held as part of the union's investment portfolios.

### 1.13 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.

### 1.14 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.

### 1.15 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.

### 1.16 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.

### 1.17 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.

### 1.18 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.

### 1.19 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.

Unity Trust bank shares are recognised at their transaction value and subsequently measured at market value.

### 1.20 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.

### 1.21 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.

## 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

### Deferred Tax

Unrealised valuation increases relating to investments and investment properties would potentially give rise to chargeable gains on the sale of the asset, but any potential liability to tax is eliminated if the proceeds of sale are reinvested in other chargeable assets used for provident purposes. The tax on any proceeds which are not reinvested is reduced by indexation allowances and any balance can also be offset against expenditure on provident benefits. Deferred tax has not been provided for potential chargeable gains because the Union is satisfied that proceeds of the sale of all related assets can be substantially reinvested, sufficient that any remaining balance can be offset against allowance or expenses. Therefore no unrealised gain at 31 December 2023 is expected to give rise to a liability to tax.

### Recognition of surplus on defined benefit pension scheme

The difference between the market value of the assets of the Pension Fund and the present value of accrued pension liabilities is shown as an asset or liability on the balance sheet, except that an asset is only recognised where the union has the sole right to determine the use of surplus of assets over liabilities.

### Property Valuation

Property held for Union operations is measured at cost less depreciation and impairment. At 31 December 2023, the Union carried out a desktop assessment of the value of its headquarters at 100 Rochester Row. The assessment involves making an assumption of market valuation which is based on projected rental income, investment yields and demands for commercial offices in the local area.

## 2.2 Defined Benefit Pension Schemes

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.

3	INCOME	2023	2022
		£'000	£'000
	<b>Subscription income</b>		
	Retired Members	731	637
	Unemployed Members	55	58
	Working Members	23,339	22,329
		<b>24,125</b>	23,024
	<b>Other Income from Members</b>	239	170
	<b>TOTAL OPERATING INCOME</b>	<b>24,364</b>	23,194

4	EMPLOYMENT COSTS	2023	2022
		£'000	£'000
	Staff Salary Costs	11,889	11,187
	Employer's National Insurance Contributions	1,280	1,234
	Employer's Pension Contributions	2,355	3,209
	Costs of providing cards		
	Travel, Subsistence and Mobile Phones	510	494
	(Gain)/loss on disposal of fixed assets - motor vehicles	(1)	61
	Revaluation of motor vehicles	85	(232)
	Other Staffing Costs	702	683
		<b>16,820</b>	16,636

### Key Management Personnel

Key management personnel is defined as the role of the Senior Management Team including the General Secretary. The total employment cost for these 7 roles paid in the year was £986,363 (2022: £919,426) and includes gross pay, employers pension contributions and employers national insurance.

The average number of employees during the year was 234 (2022: 239). The full number of employees within each bracket is included within Prospect Annual Report 2023.

NOTES TO THE FINANCIAL STATEMENTS – YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

5	INVESTMENT INCOME	2023	2022
		£'000	£'000
	Investment Income	892	901
	Investment Management Fees	(16)	(159)
	Net Investment Income	876	742
	Rental Income	145	41
	Net gain on sale of investments	207	460
	Other Income	369	187
		1,597	1,430

6	TAXATION
	Unrealised valuation increases relating to investments and investment properties would potentially give rise to chargeable gains on the sale of the asset, but any potential liability to tax is eliminated if the proceeds of sale are reinvested in other chargeable assets used for provident purposes. The tax on any proceeds which are not reinvested is reduced by indexation allowances and any balance can also be offset against expenditure on provident benefits. Deferred tax has not been provided for potential chargeable gains because the Union is satisfied that proceeds of the sale of all related assets can be substantially reinvested, sufficient that any remaining balance can be offset against allowance or expenses. Therefore no unrealised gain at 31 December 2023 is expected to give rise to a liability to tax.

7	TANGIBLE FIXED ASSETS	2023	2022
		£'000	£'000
	Irrecoverable Property Taxes	585	2,636
	Property Fixed Asset Impairment	2,332	-
	Total Property Related Costs	2,917	2,636

**Property Fixed Asset Impairment – Land and Buildings**

The union carried out an impairment assessment of the purchase and refurbishment cost of Rochester Row at the reporting date of 31 December 2023. The assessment revealed a reduction in value of £2.3m due to the following:

- GDP growth is slow
- Wage growth and inflation remain high
- Interest rates have risen on 14 occasions to a high of 5.25%

The effect of all of the above resulted in lower than expected property value. Management is confident that in the long term the value of the property will improve.

NOTES TO THE FINANCIAL STATEMENTS – YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

7	TANGIBLE FIXED ASSETS (CONTINUED)	Freehold Land & Buildings	Office Equip	Fixtures & Fittings	IT Equip	Motor Vehicles	Total
		£'000	£'000	£'000	£'000	£'000	£'000
<b>COST</b>							
	At 1 January 2023	14,829	225	100	1,978	930	18,062
	Revaluation	-	-	-	-	(85)	(85)
	Additions	6,840	-	228	541	127	7,736
	Disposals	-	-	-	(99)	(75)	(174)
	<b>At 31 December 2023</b>	<b>21,669</b>	<b>225</b>	<b>328</b>	<b>2,420</b>	<b>897</b>	<b>25,539</b>
<b>DEPRECIATION</b>							
	At 1 January 2023	28	219	42	1,036	306	1,631
	Charge for the Year	1	2	20	268	93	384
	Impairment	2,332	-	-	-	-	2,332
	Disposals	-	-	-	-	(27)	(27)
	<b>At 31 December 2023</b>	<b>2,361</b>	<b>221</b>	<b>62</b>	<b>1,304</b>	<b>372</b>	<b>4,320</b>
<b>NET BOOK VALUE</b>							
	<b>At 31 December 2023</b>	<b>19,308</b>	<b>4</b>	<b>266</b>	<b>1,116</b>	<b>525</b>	<b>21,219</b>
	At 31 December 2022	14,801	6	58	942	624	16,431
<b>Property Fixed Asset Additions – Land and Buildings</b>							
The £6.840m additions is the additional cost of the refurbishment carried out to the commercial offices at 100 Rochester during the year, the Union's new headquarters.							
<b>PROFIT ON SALE OF PROPERTY</b>						<b>2023</b>	<b>2022</b>
						<b>£'000</b>	<b>£'000</b>
Sale – New Prospect House & Clapham						-	22,601
Combined Net Book value						-	(13,681)
<b>Profit on disposal of property</b>						<b>-</b>	<b>8,920</b>

NOTES TO THE FINANCIAL STATEMENTS – YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

8	INVESTMENTS	2023		2022	
		£'000		£'000	
<b>MARKET VALUE</b>					
At 1 January		41,791			47,691
Additions		4,007			5,964
Disposal proceeds		(3,439)			(6,398)
Net movement in cash deposits		(547)			487
Surplus on sale of investments		207			460
Change in Investment Values		1,369			(6,413)
<b>At 31 December</b>		<b>43,388</b>			<b>41,791</b>
		Cost 2023	Market Value 2023	Cost 2022	Market Value 2022
		£'000	£'000	£'000	£'000
<b>Quoted investments</b>					
<b>EQUITIES, GILTS AND BONDS</b>					
Sarasin & Partners		1,081	917	1,328	1,345
Rathbone Investment Management		6,681	8,152	5,954	7,316
		7,762	9,069	7,282	8,661
<b>POOLED INVESTMENTS</b>					
Sarasin & Partners		19,017	19,774	18,130	18,055
Rathbone Investment Management		2,132	2,589	2,747	3,201
Trade Union Fund Managers		1,955	8,464	1,955	7,835
		23,104	30,827	22,832	29,091
<b>Total quoted investments</b>		<b>30,866</b>	<b>39,896</b>	<b>30,114</b>	<b>37,752</b>
<b>UNQUOTED SHARES</b>					
Unity Trust Bank PLC		577	1,292	577	1,292
Other		8	8	8	8
		585	1,300	585	1,300
<b>BANK DEPOSITS</b>					
Sarasin & Partners		1,031	1,031	1,630	1,630
Rathbone Investment Management		1,161	1,161	1,109	1,109
		2,192	2,192	2,739	2,739
<b>TOTAL INVESTMENTS</b>		<b>33,643</b>	<b>43,388</b>	<b>33,438</b>	<b>41,791</b>
Please refer to the Schedule of Investments within Prospect Annual Report 2023 for the full breakdown of the investments Prospect holds with various investment managers.					

NOTES TO THE FINANCIAL STATEMENTS – YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

9	DEBTORS	2023	2022
		£'000	£'000
	Trade debtors	1,557	2,240
	Other debtors	1,018	457
	Prepayments and accrued income	1,369	665
		<b>3,944</b>	<b>3,362</b>

10	CREDITORS	2023	2022
		£'000	£'000
	Trade Creditors	1,359	517
	Other Creditors	721	571
	Other Taxes and Social Security	934	746
	Lease Obligations	236	936
	Accruals and Deferred Income	1,587	953
		<b>4,837</b>	<b>3,723</b>

NOTES TO THE FINANCIAL STATEMENTS – YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

**11 STAFF PENSION SCHEMES**

The Union currently operates three defined benefit pension schemes for its employees; Prospect Pension Scheme (PPS), Bectu Staff Retirement Scheme (BSRS) and Connect Pension and Life Assurance Scheme (CPLAS). 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 2023.

Whilst FRS102 accounting disclosure is the basis used for the financial statements, the triennial valuations are carried out on a different basis to establish an appropriate funding levels and it is these valuations that determine our pension obligations as set out below:

The last full actuarial valuation for all three schemes was carried out on 31 October 2022 and the obligations to the union have been implemented.

Included within current service costs are the following amounts relating to GMP equalisation: PPS £78K (2022: £74K), CPLAS £47K (2022: £45K), Bectu £70K (2022: £67K) and totalling £195K (2022: £186K).

Total contributions to the schemes or the year were as follows:	PPS		CPLAS		Bectu		Totals	
	2023	2022	2023	2022	2023	2022	2023	2022
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
	<b>1,883</b>	2,467	<b>692</b>	829	<b>572</b>	922	<b>3,147</b>	4,218

Outstanding contributions at the year end were:	2023	2022
	£'000	£'000
PPS	<b>166</b>	200
CPLAS	<b>96</b>	69
Bectu	<b>27</b>	77
	<b>289</b>	346

The main financial assumptions used in all three schemes were:	PPS / CPLAS / Bectu	
	2023	2022
	%	%
Rate of increase in pensionable salaries	<b>4.00</b>	4.00
Rate of increase in pensions in payments	<b>2.85</b>	2.75
Discount rate for scheme liabilities	<b>4.70</b>	4.90
Rate of inflation – RPI	<b>2.90</b>	3.00
Rate of inflation – CPI	<b>2.60</b>	2.70

Regular employer contributions to the pension schemes in 2024 are estimated to be £1.3m (PPS: £1,017k; CPLAS: £123k; Bectu: £160k).

NOTES TO THE FINANCIAL STATEMENTS – YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

**11 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 2023 is as follows:

	PPS		CPLAS		Bectu		Totals	
	2023	2022	2023	2022	2023	2022	2023	2022
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Diversified Growth Funds	20,411	20,113	5,225	6,295	-	-	<b>25,636</b>	26,408
Equities	27,528	29,377	5,235	6,850	8,231	9,056	<b>40,994</b>	45,283
Bonds & Gilts	35,127	29,443	7,074	2,609	13,256	11,212	<b>55,457</b>	43,264
Property	10,492	10,936	-	-	879	1,078	<b>11,371</b>	12,014
Cash/Other	819	239	189	219	255	216	<b>1,263</b>	674
Insured Assets	-	-	2,683	2,850	-	-	<b>2,683</b>	2,850
<b>Total Market Value of Assets</b>	<b>94,377</b>	<b>90,108</b>	<b>20,406</b>	<b>18,823</b>	<b>22,621</b>	<b>21,562</b>	<b>137,404</b>	130,493
Present value of liabilities	(78,278)	(74,393)	(23,396)	(22,475)	(23,290)	(22,459)	<b>(124,964)</b>	(119,327)
Scheme Surplus/ (Deficit)	16,099	15,715	(2,990)	(3,652)	(669)	(897)	<b>12,440</b>	11,166
Derecognition of surplus	(16,099)	(15,715)	-	-	-	-	<b>(16,099)</b>	(15,715)
Recognised Pension Scheme (Deficit)	-	-	(2,990)	(3,652)	(669)	(897)	<b>(3,659)</b>	(4,549)

**Recognition of surplus on scheme**

The difference between the market value of the assets of the Pension Fund and the present value of accrued pension liabilities is shown as an asset or liability on the balance sheet, except that an asset is only recognised where the union has the sole right to determine the use of surplus of assets over liabilities. For the PPS scheme, the FRS102 valuation method revealed a surplus of £16.1m, however, the scheme rules and trust deeds do not unconditionally give the employer the right to the asset by way of a refund or in the form of reduced contributions. Therefore the asset has been derecognised in the accounts and within the valuation report.

NOTES TO THE FINANCIAL STATEMENTS – YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

11 STAFF PENSION SCHEMES (CONTINUED)								
Changes to the present value of the defined benefit obligation during the year								
	PPS		CPLAS		Bectu		Totals	
	Year ended		Year ended		Year ended		Year ended	
	2023	2022	2023	2022	2023	2022	2023	2022
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Opening defined benefit obligation	<b>74,393</b>	113,958	<b>22,475</b>	36,075	<b>22,459</b>	32,949	<b>119,327</b>	182,982
Current service cost	<b>1,555</b>	3,946	<b>132</b>	336	<b>195</b>	475	<b>1,882</b>	4,757
Interest cost	<b>3,554</b>	2,191	<b>1,079</b>	695	<b>1,078</b>	639	<b>5,711</b>	3,525
Contributions by Scheme participants	<b>24</b>	18	-	-	-	-	<b>24</b>	18
Actuarial losses/ (gains) on Scheme liabilities & changes to demo & fin assumptions	<b>2,541</b>	(42,454)	<b>650</b>	(13,755)	<b>689</b>	(10,720)	<b>3,880</b>	(66,929)
Net benefits paid out	<b>(3,789)</b>	(3,266)	<b>(940)</b>	(876)	<b>(1,131)</b>	(884)	<b>(5,860)</b>	(5,026)
Closing defined benefit obligation	<b>78,278</b>	74,393	<b>23,396</b>	22,475	<b>23,290</b>	22,459	<b>124,964</b>	119,327

NOTES TO THE FINANCIAL STATEMENTS – YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

<b>11 STAFF PENSION SCHEMES (CONTINUED)</b>								
<b>Changes to the fair value of Scheme assets during the year</b>								
	PPS		CPLAS		Bectu		Totals	
	Year ended		Year ended		Year ended		Year ended	
	2023	2022	2023	2022	2023	2022	2023	2022
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Opening fair value of Scheme Assets	<b>90,108</b>	118,734	<b>18,823</b>	22,280	<b>21,562</b>	25,038	<b>130,493</b>	166,052
Expected return on Scheme assets	<b>4,367</b>	2,304	<b>915</b>	434	<b>1,051</b>	488	<b>6,333</b>	3,226
Return on plan assets excluding interest income	<b>1,888</b>	(29,808)	<b>965</b>	(3,795)	<b>512</b>	(3,981)	<b>3,365</b>	(37,584)
Contributions by the employer	<b>2,082</b>	2,364	<b>720</b>	834	<b>628</b>	902	<b>3,430</b>	4,100
Contributions by Scheme participants	<b>24</b>	18	-	-	-	-	<b>24</b>	18
Net benefits paid out	<b>(3,789)</b>	(3,266)	<b>(940)</b>	(876)	<b>(1,131)</b>	(884)	<b>(5,860)</b>	(5,026)
Administration Costs	<b>(303)</b>	(238)	<b>(77)</b>	(54)	<b>(1)</b>	(1)	<b>(381)</b>	(293)
Closing fair value of Scheme assets	<b>94,377</b>	90,108	<b>20,406</b>	18,823	<b>22,621</b>	21,562	<b>137,404</b>	130,493
Actual return on assets	<b>6,255</b>	(27,504)	<b>1,880</b>	(3,361)	<b>1,563</b>	(3,493)	<b>9,698</b>	(34,358)
<b>NET PENSION SCHEME EXPENDITURE – SERVICE COST</b>								
	PPS		CPLAS		Bectu		Totals	
	Year ended		Year ended		Year ended		Year ended	
	2023	2022	2023	2022	2023	2022	2023	2022
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Current service cost	<b>(1,555)</b>	(3,946)	<b>(132)</b>	(336)	<b>(195)</b>	(475)	<b>(1,882)</b>	(4,757)
Administration Costs	<b>(303)</b>	(238)	<b>(77)</b>	(54)	<b>(1)</b>	(1)	<b>(381)</b>	(293)
Contributions	<b>2,082</b>	2,364	<b>720</b>	834	<b>628</b>	902	<b>3,430</b>	4,100
	<b>224</b>	(1,820)	<b>511</b>	444	<b>432</b>	426	<b>1,167</b>	(950)

NOTES TO THE FINANCIAL STATEMENTS – YEAR ENDED 31 DECEMBER 2023 (CONTINUED)

<b>11 STAFF PENSION SCHEMES (CONTINUED)</b>								
<b>NET PENSION SCHEME EXPENDITURE – NET INTEREST</b>								
	PPS		CPLAS		Bectu		Totals	
	Year ended		Year ended		Year ended		Year ended	
	2023	2022	2023	2022	2023	2022	2023	2022
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Interest on scheme assets	<b>4,367</b>	2,304	<b>915</b>	434	<b>1,051</b>	488	<b>6,333</b>	3,226
Interest on scheme liabilities	<b>(3,554)</b>	(2,191)	<b>(1,079)</b>	(695)	<b>(1,078)</b>	(639)	<b>(5,711)</b>	(3,525)
Net interest on defined benefit liability	<b>813</b>	113	<b>(164)</b>	(261)	<b>(27)</b>	(151)	<b>622</b>	(299)
Net pension scheme income/ (expenditure)	<b>1,037</b>	(1,707)	<b>347</b>	183	<b>405</b>	275	<b>1,789</b>	(1,249)
<b>The following components of the pension charge have been recognised in Other Comprehensive Income:</b>								
	PPS		CPLAS		Bectu		Totals	
	Year ended		Year ended		Year ended		Year ended	
	2023	2022	2023	2022	2023	2022	2023	2022
	£'000	£'000	£'000	£'000	£'000	£'000	£'000	£'000
Actual return on scheme assets	<b>1,888</b>	(29,808)	<b>965</b>	(3,795)	<b>512</b>	(3,981)	<b>3,365</b>	(37,584)
Other actuarial (losses)/gains	<b>(2,541)</b>	42,454	<b>(650)</b>	13,755	<b>(689)</b>	10,720	<b>(3,880)</b>	66,929
Movement in net asset ceiling	<b>(384)</b>	(10,939)	-	-	-	-	<b>(384)</b>	(10,939)
Remeasurement (losses)/gains recognised in Other Comprehensive Income	<b>(1,037)</b>	1,707	<b>315</b>	9,960	<b>(177)</b>	6,739	<b>(899)</b>	18,406

**12 COMMITMENTS UNDER OPERATING LEASES**
**LESSEE**

At 31 December 2023, Prospect had obligations of total future minimum lease payments under non-cancellable operating leases for the following periods:

	Land and buildings		Other	
	2023	2022	2023	2022
Expiry date:	£'000	£'000	£'000	£'000
No later than 1 year	348	1,201	6	5
Later than 1, no later than 5 years	36	3,294	15	2
	<b>384</b>	<b>4,495</b>	<b>21</b>	<b>7</b>

The lease payments recognised as an expense during the year was £1,329,000 (2022: £1,205,000).

**Lease Obligations - New Prospect House, Waterloo**

The Union entered into a five year leaseback arrangement for New Prospect House from 22 January 2022. The lease contained a 15 month rent free period which was previously apportioned over the 5 year lease period. However, on 7 December 2023, the union exercised the break clause to terminate the lease on 12 June 2024. The lease obligations have been adjusted to reflect the changes to the period of the lease and as such the rent free value applied to 2023 is £699,668.

**LESSOR**

At 31 December 2023, Prospect had contractual future minimum lease receipts under non-cancellable operating leases for the following periods:

	Land and buildings	
	2023	2022
Expiry date:	£'000	£'000
No later than 1 year	11	119
Later than 1, no later than 5 years	0	0
	<b>11</b>	<b>119</b>

The lease receipts recognised as rental income during the year was £119,000 (2022: £15,000).

**13 ANALYSIS OF CHANGES IN NET DEBT**

	At 1 Jan 2023	Cash Flows	At 31 Dec 2023
	£'000	£'000	£'000
Cash	9,502	(5,374)	<b>4,128</b>

## 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	132,165
		Bonus	-
		Pension contributions	20,009
		Taxable Benefit (Car)	6,761

### 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.”**

**NB: The appendices on pages 92–95 do not form part of the statutory financial statements.**

## Appendix: Income and expenditure account – general fund

YEAR ENDED 31 DECEMBER 2023

	Note	2023		2022	
		£'000	£'000	£'000	£'000
<b>OPERATING INCOME</b>					
Subscriptions	A1		24,086		22,981
Other Income from Members	A1		239		170
			24,325		23,151
<b>OPERATING EXPENDITURE</b>					
Committees and Conferences	A2	338		793	
Local Democratic Organisation and Education	A3	806		638	
Employment costs	4	16,820		16,636	
Property costs	A4	1,569		2,555	
Administration and Other Supplies	A5	2,575		2,149	
Benefits to Members	A6	1,781		1,405	
			(23,889)		(24,176)
			436		(1,025)
<b>OTHER OPERATING INCOME &amp; EXPENDITURE</b>					
Net pension scheme expenditure - service cost			1,167		(950)
Property SDLT and VAT expenditure			(2,917)		(2,636)
Profit from sale of Property			-		8,920
<b>OPERATING (DEFICIT) /SURPLUS</b>					
			(1,314)		4,309
Investment Income and Realised Gains	5		1,597		1,430
<b>SURPLUS AFTER INVESTMENT INCOME</b>					
			283		5,739
Change in the Fair Value of Equity Investments			1,369		(6,413)
<b>SURPLUS/(DEFICIT) AFTER INVESTMENT OPERATIONS</b>					
			1,652		(674)
<b>OTHER ITEMS</b>					
Net pension scheme expenditure - net interest			622		(299)
<b>SURPLUS/(DEFICIT) FOR THE YEAR</b>					
			2,274		(973)
<b>OTHER COMPREHENSIVE (EXPENSE)/INCOME</b>					
Actuarial (losses)/gains on defined benefit pension schemes			(899)		18,406
<b>COMPREHENSIVE RESULT FOR THE YEAR</b>					
			1,375		17,433
<b>RESERVES AT BEGINNING OF THE YEAR</b>					
			62,171		44,738
<b>RESERVES AT THE END OF THE YEAR</b>					
			63,546		62,171

## Appendix: Income and expenditure account – political fund

YEAR ENDED 31 DECEMBER 2023

	Note	2023 £'000	2022 £'000
<b>OPERATING INCOME</b>			
Subscriptions	A1	39	43
		<b>39</b>	<b>43</b>
<b>OPERATING EXPENDITURE</b>			
		(45)	(36)
<b>(DEFICIT)/SURPLUS FOR THE YEAR</b>			
		(6)	7
POLITICAL FUND AT BEGINNING OF THE YEAR			
		643	636
<b>POLITICAL FUND AT THE END OF THE YEAR</b>			
		<b>637</b>	<b>643</b>

## Appendix: Notes to the financial statements

YEAR ENDED 31 DECEMBER 2023

A1	INCOME	2023			2022		
		Political Fund	Prospect	Total	Political Fund	Prospect	Total
		£'000	£'000	£'000	£'000	£'000	£'000
<b>Subscription Income</b>							
	Retired Members	11	720	731	9	628	637
	Unemployed Members	1	54	55	2	56	58
	Working Members	27	23,312	23,339	32	22,297	22,329
		<b>39</b>	<b>24,086</b>	<b>24,125</b>	43	22,981	23,024
	<b>Other Income from Members</b>	-	239	239	-	170	170
	<b>TOTAL OPERATING INCOME</b>	<b>39</b>	<b>24,325</b>	<b>24,364</b>	43	23,151	23,194

## Appendix: Notes to the financial statements (continued)

YEAR ENDED 31 DECEMBER 2023

		2023		2022
		£'000		£'000
<b>A2</b>	<b>COMMITTEES AND CONFERENCES</b>			
	National Committees	99		315
	National and Sector Conferences	239		478
		<b>338</b>		<b>793</b>
<b>A3</b>	<b>LOCAL DEMOCRATIC ORGANISATION AND EDUCATION</b>			
	Professional, Departmental and Other Groups	294		218
	Branches and Sections	420		335
	Education and Training	92		85
		<b>806</b>		<b>638</b>
<b>A4</b>	<b>PROPERTY COSTS</b>			
	Rent, Rates and Service Charges	989		1,675
	Light and Heat	121		123
	Decoration, Repairs and Maintenance	79		230
	Cleaning and Security	205		256
	Property Depreciation	1		27
	Insurance and Health and Safety and Legal	174		244
		<b>1,569</b>		<b>2,555</b>
<b>A5</b>	<b>ADMINISTRATION AND OTHER SUPPLIES</b>			
	Equipment Maintenance and Repairs	76		27
	Printing, Stationery and Postage	72		123
	Telephone	116		126
	IT Costs	1,658		1,406
	Loss on disposal of fixed assets - hardware and software	92		8
	Other Office Services	54		43
	Loss on disposal of fixed assets - fixtures and fittings	-		30
	Bank Charges and Collection of Subscriptions	102		60
	Research, Publications and Subscriptions	41		38
	Editorial Publishing and Publicity	55		58
	Legal, Professional and Audit Fees	309		230
		<b>2,575</b>		<b>2,149</b>
<b>A6</b>	<b>BENEFIT TO MEMBERS</b>			
	Affiliations and Donations*	646		620
	Members Benefits	927		656
	Recruitment and Organisation	208		129
		<b>1,781</b>		<b>1,405</b>

\* Please refer to full list of Affiliations, Donations and Appeals on page 95.

## Appendix: Schedule of subscriptions, donations and affiliation fees

YEAR ENDED 31 DECEMBER 2023

AFFILIATION AND MEMBERSHIP FEES	2023	2022
	£	£
British Copyright Council	(983)	2,021
Confederation of Shipbuilding and Engineering Unions (CSEU)	1,950	1,950
Creative Industries Federation	5,100	5,525
Association of Licensed Aircraft Engineers (AEI)	4,621	4,621
European Federation of Public Service Unions (EPSU)	(14,700)	14,700
European Transport Federation (ETF)	4,402	3,937
Federation of Entertainment Unions (FEU)	2,500	2,500
Int Fed Air Traffic Safety Electronics Assn (IFATSEA)	11,452	(4,500)
Irish Congress of Trade Unions (ICTU)	10,061	9,058
International Transport Worker Federation (ITF)	10,277	9,999
National Pensions Convention	2,250	2,250
Royal Aeronautical Society	1,385	1,344
ShareAction	-	1,000
Scottish TUC (STUC)	31,916	30,268
Trade Union Congress (TUC)	398,143	380,917
UK Flight Safety Committee	2,325	-
Uni Global Union (Bectu)	123,671	112,331
Unions 21	4,061	3,886
Wales TUC Cymru	1,313	2,188
Other Affiliation Fees under £1,000.00 (13)	3,005	2,069
	<b>602,749</b>	<b>586,064</b>
DONATIONS AND APPEALS	2023	2022
	£	£
British Red Cross	10,000	-
Film & Television Charity Ltd	-	25,107
History Project	-	2,000
Show Racism the Red Card	2,500	3,042
Trussel Trust	2,725	295
War Child	14,725	295
UK EU Future Ltd	10,000	-
Other Donations under £1,000 (7)	3,550	2,800
	<b>43,500</b>	<b>33,539</b>
<b>TOTAL AFFILIATIONS AND DONATIONS</b>	<b>646,249</b>	<b>619,603</b>







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