



together, **stronger**

OUR WORK IN 2017

A N N U A L R E P O R T



prospect.org.uk

Contents

Introduction	1	7 Awards	25
1 Highlights of the year	3	Distinguished service award	26
Prospect and BECTU join forces	4	Long service awards	26
Campaigns	4	8 Pay	27
Legal wins/agreements	6	9 Other organisations	29
Equalities	9	TUC	30
2 Rights at work	10	Oxfam appeal	30
Legal cases	11	Affiliations and linked organisations	30
Employment law	11	Other bodies to which Prospect is linked	31
3 Health and safety	13	10 Managing the union	32
Health and safety conference	14	Member Contact Centre	33
Mental health	14	Technology	33
Creative Industries Safety Passport course	15	Case management system	33
Energy sector	15	Property	33
Respirable Crystalline Silica	15	Health and safety (staff)	34
Sentencing guidelines	15	Employee salaries	34
Submissions etc	15	Prospect organisation chart	35
4 Learning and skills	16	11 NEC, officers and sub-committees	36
National education programme	17	National Executive Committee	37
BECTU sector training	17	Presidential team	37
Education team	17	Senior management team	37
Career transition coaching and workshops	17	Trustees	37
Careersmart	17	Auditors	37
Discounted learning	18	Appeals committee	37
Mentoring in Prospect	18	Branch rules working party	37
StemFutures	18	Communications and campaigns	37
STEM returners project	18	Defence maritime and logistics group	38
Apprenticeships	18	Equal opportunities	38
5 Benefits and services	19	Finance and audit	38
Legal services	20	Health and safety	38
BECTU's legal service	20	Nuclear development group	38
Personal injury scheme	20	Organisation, recruitment and education (CORE)	39
Support for BECTU freelancers	20	Science, engineering and sustainability advisory committee	39
Prospect Extra	20	Retired members group national committee	39
Will writing	20	12 Branches	40
Financial advice	20	13 Finance	48
Death benefit	20	Introduction	49
Benevolent fund	21	Prospect accounts 2017	51
Asbestos and Respirable Crystalline Silica registers	21	Accounts	52
Compensation Scheme for Radiation Linked Diseases	21	Statement of responsibilities of the National Executive Committee	52
BECTU Plus	21	Report of the independent auditors to the members of prospect	52
6 Membership, recruitment and organisation	22	Information to be provided to members under the trade union and labour relations (consolidation) act 1992 (amended)	70
Organisation	23	Schedule of subscriptions, donations and affiliation fees	71
Equalities	23	Schedule of investments at 31 December 2017	72
Women in STEM	23	Prospect Benevolent Fund summarised financial statements	76
Black, Asian and Minority Ethnic	23	Prospect Benevolent Fund statement of financial activities for the year ended 31 December 2017	77
Neurodiversity	24	IPMS (Prospect) educational trust balance sheet	78
LGBT+ network	24	Prospect disaster fund balance sheet	78
Young professionals network	24		
Subscriptions	24		
Supporting freelance workers	24		
Retired members group	24		



Introduction

Prospect has gone through huge change in the past year – preparing our infrastructure for the next generation of challenges, promoting and amplifying BECTU's success and continuing the daily work of representing members across the private and public sectors.

Our change programme, *Step Up*, has started to deliver and we are now looking to embed those benefits.

The key, interrelated measures of success for a trade union are:

- Is the union stable and growing?
- How do members feel about the impact of our voice on their collective and personal issues?

Prospect membership grew by more than 2,000 in 2017, taking the union to 142,200 members by the end of the year.

This was primarily driven by BECTU's continued and significant growth. But the rest of Prospect also returned positive figures, reflecting that we really are turning appreciation of the union into decisions to join and remain.

This is a significant achievement and stands in contrast to many other unions.

Our voice, our messages

We have successfully promoted the BECTU brand under the Prospect umbrella and delivered on the strategic promise of 'two brands, one union'. This builds on Prospect's existing 'template' of tailoring our messages so that they resonate with members across all our industries.

We are clear that to succeed in the workplace we need a strong presence and messages that mean something to members, and potential members, in their particular circumstances.

New infrastructure and communications

In terms of investing for the future, we have delivered the Member Contact Centre which is based on positive member engagement and offers longer opening hours, new reach out, advice and resources.

We have introduced a union-wide case management system and updated our phone systems.

We have transformed our communications reach, going digital by default and expanding our voice across all the available media



In 2017 we started work on how we support and energise our volunteer representatives... we also focused on what unions might look like in the decade ahead. If everything else is changing, unions will not be insulated from that

channels. Our response rate is faster, but this is a journey that never ends.

We have carefully considered how we combine the conventional and essential face-to-face union presence with fast, evidence-based electronic messaging.

Individual and collective representation

The breadth of our influence is reflected in the hundreds of employers we deal with. We have the capacity to represent members collectively and individually and we have worked with employers – and fought them where necessary.

Wage growth is the critical economic issue and we have had lots to say – both in negotiations and on public policy. The future of collective bargaining is the single most important issue for unions. We have engaged in several high-profile events and pressed our case on this across the political spectrum.

We have done deals – some were difficult and required strong leadership, some were groundbreaking. They included equal pay for Met Office workers, a major feature film agreement, BT pay and pensions and many negotiated outcomes across energy, aviation and defence.

One of the biggest issues still to be resolved is public sector pay and the ongoing campaign for equal pay. The government's professed changes to the pay cap are useless without funding and real change.



We have fought employers where it was justified, most durably the ongoing dispute with Picturehouse where members have sustained a tremendous media and action campaign that has captured wide support and attention.

Brexit

The backdrop to all our activity is Brexit – and its shape will be decided in 2018. Last year we campaigned to raise members' awareness of how Brexit will impact:

- economic policy
- how people find work
- our employment laws
- attitudes to regulation
- the future for our public services, and
- the conditions in which industry operates.

We have had high-profile campaigns on Euratom, migration policy for essential Science, Technology, Engineering and Maths skills and lobbied Parliament on the consequences of an uncontrolled Brexit on our various sectors.

If Brexit was not enough, technology and the consequences for work forms are enormous. We have projected our voice about 'Industry 4.0' and the need for a clear framework to engage workers in technological change.

Prospect is not factionalised, we focus on members and stay close to their opinions. We make our 'luck' in that respect and we should look around us for perspective on what we have created and where we go next.

In 2017 we started work on how we support and energise our volunteer representatives – and we need to do more on that in 2018. We also focused on what unions might look like in the decade ahead. If everything else is changing, unions will not be insulated from that. Better to be ahead of the wave and ready for its impact.

My thanks go to all our representatives and staff who have given so much to this union over the past year. Let's go and do it again in 2018.

Mike Clancy

Mike Clancy, General Secretary

Highlights of the year

1



Prospect and BECTU join forces

BECTU, the media and entertainment union, merged with Prospect on 1 January 2017.

Prospect's merged membership grew to more than 140,000, with BECTU forming its largest sector, which will incorporate Prospect's Communications, Media and Digital membership, including thousands of managers and specialists working for BT.

The new BECTU sector has more than 40,000 members.

"Joining forces puts us in the strongest possible position to deal with the challenges we face as well as securing the best possible service for the combined membership.

"The two unions have much in common, not least in our expertise in the fields of communications and media, and we will quickly adapt to working together, with both organisations being the product of previous successful mergers," said Prospect general secretary Mike Clancy.

Gerry Morrissey, BECTU's general secretary, who heads up the new sector said: "Pooling our resources and experience with our new colleagues in Prospect will enable us to reach out to even more of the thousands of creative sector workers across media and entertainment who need advice and representation."

BBC – review of terms and conditions

Since November 2016, collective bargaining at the BBC has been dominated by a wholesale review of staff terms and conditions. This root and branch review includes plans for a new pay and grading system applicable across the corporation's operations and to all BBC staff covered by the joint unions' recognition agreements (BECTU, the National Union of Journalists and Unite).

Extensive union consultation with BBC staff, following earlier working groups, began in May 2017 and included roadshows in key BBC locations across the UK.

The consultations have continued into 2018, at local and divisional level, alongside further national level negotiations with the BBC. At the time of writing, a members' ballot on the proposed changes was expected to be held in Spring 2018.



STEFANO CAGNONI



BECTU general secretary, Gerry Morrissey (third from left) with Mike Clancy meeting BECTU reps at the BFI, January 2017

Campaigns

Public services – Scrap the cap

More than 3,500 members emailed their members of Parliament as part of Prospect's campaign to put political pressure on the government to scrap the 1% pay cap for public sector workers.

A bespoke microsite, which included a link to make it easy for members to email their MPs, was set up. Stickers, posters, a leaflet and a policy document on the union's vision for public services, were produced.

A targeted Facebook campaign based on *I'm worth more than 1%* was widely shared and liked, with the most popular posts receiving more than 20,000 impressions.

<http://psworkingforyou.org.uk/>

<https://prospect.eaction.org.uk/lobby/scrapthecap>

Brexit

Prospect continued to lobby the government on the implications of Brexit for our key sectors: science, agriculture, food, environment, aviation, heritage, creative industries and the nuclear industry.

A dedicated microsite was set up – <http://brexit.prospect.org.uk>.

Prospect is campaigning for:

- guaranteed rights for EU nationals already working in the UK to remain here

May 2017 – Prospect held a Q&A session for EU national members with barrister Nicola Braganza of Garden Court Chambers

- continued international mobility for scientists and engineers, including for UK citizens to work in other EU countries
- assurances that the UK will not exit Euratom (the European Atomic Energy Community), at least until equivalent provisions have been put in place
- assurances about science funding after 2020
- early clarity about the UK's relationship with the EU (and other countries) to provide assurances to international professional networks and mitigate against the UK being frozen out of collaborative proposals
- strong repudiation of incidences of racism and xenophobia wherever and whenever they occur
- engagement with stakeholders in developing a long-term strategy for UK STEM.

Brexit survey

A Prospect survey carried out over two weeks in early February found that almost nine in ten scientists and engineers (86%) were dissatisfied with government preparations for life outside the European Union.

Sixty-nine per cent of respondents said uncertainty about the timing and impact of the Brexit process had impacted negatively on their organisation's ability to fulfil ongoing functions and plan or undertake long-term projects.

Seventy-seven per cent of respondents saw continued access to the single market as a priority. Eighty per cent prioritised freedom of movement and 90% wanted guaranteed rights for EU nationals to stay in the UK.

The survey was completed by 2,758 members – of whom 11% worked in science, technology, engineering and maths.

Euratom

Senior deputy general secretary Sue Ferns gave evidence to the nuclear safeguards public bill committee in October about the government's decision to leave the European Atomic Energy Community (Euratom).

The announcement was buried in the explanatory notes to the five-paragraph bill to authorise Brexit, published on 26 January.

Leaving Euratom will have significant implications for the nuclear industry and the research that supports it. The movement of nuclear fuel, equipment and trained staff will become more complicated outside Euratom and the single market.



BREXIT SURVEY – 77% of respondents saw continued access to the single market as a priority. Eighty per cent prioritised freedom of movement and 90% wanted guaranteed rights for EU nationals to stay in the UK”

There will also be broader, adverse impacts on employment, energy security and the economy.

Lobbying Parliament

In March, Prospect members from a wide range of science and engineering disciplines told MPs and Lords how uncertainties about Brexit are impacting on them and their organisations.

Scientists and engineers from the British Antarctic Survey, European Medicines Agency, National Oceanography Centre, Science and Technology Facilities Council, Rutherford Appleton Laboratory, Culham Centre for Fusion Energy and Sellafield travelled to London for the launch of a booklet that tells their stories.

<https://library.prospect.org.uk/download/2017/00440>

Living staff living wage campaign



The Living Wage dispute at Picturehouses, part of Cineworld, continued to be pursued with regular bouts of strike action.

First started in April 2013, the dispute resurfaced in September 2016 when the employer reneged on its previous commitment to adopt the London Living Wage.

Since September 2016, the five London venues involved in the dispute have staged about 100 episodes of strike action.

Picturehouse staff are requesting:

- the Living Wage Foundation's official London Living Wage of £10.20 an hour
- recognition of the BECTU sector of Prospect at Picturehouse locations in Brighton, Central London, Crouch End, East Dulwich and Hackney
- fair pay rises for supervisors, managers, chefs, sound technicians and projectionists
- company sick pay for all staff
- company maternity/paternity/adoption pay.

Community, trade union and industry support remained constant yet management at Picturehouse refuses to meet BECTU to negotiate on the union's claim.

Resolution of the dispute is important for the members affected and for the wider union. The campaign is also an important reference point for other trade union movement campaigns on behalf of low paid workers.

www.picturehouselivingwage.com

Aviation – Our rights, your safety

The union's work on aviation focused on Brexit and airlines' attempts to persuade the European Commission to restrict air traffic controllers' right to strike.

Prospect said the Commission's proposals to tackle disruption and flight cancellations by tightening union laws were a distraction from the important issues facing the European aviation industry.

It pointed out that disruption caused by industrial action by air traffic controllers represented just 1% of total delays in 2015. European data shows that the major reason for delays caused by air traffic navigation services was understaffing.

Prospect produced a policy document and a short video rebutting the airlines' arguments, see www.atcorights.org

Energy policy

More than 50 Prospect members working in the energy sector attended a special Parliamentary event in December to launch a new Prospect publication on securing a sustainable future for UK energy.

A Sustainable Future for UK Energy identified some of the emerging trends and disruptive factors affecting the energy sector and made six recommendations:

- a commitment to a balanced, low-carbon energy mix
- the establishment of an energy commission to provide leadership and oversight
- action on an ageing workforce and tackling the skills crisis
- addressing market failures and restoring public confidence
- seizing new technological opportunities
- preparing for life outside the EU.

<https://library.prospect.org.uk/download/2017/01944>

Legal wins/agreements

Ground breaking agreement for feature film workers

The BECTU sector negotiated a ground breaking agreement for UK feature film workers in 2017.

Workers at all levels in departments including camera, lighting, costume, hair and make-up, locations, art department, props and



SUSTAINABLE FUTURE FOR UK ENERGY

November 2017 – Prospect parliamentary launch of ‘A Sustainable Future for UK Energy’ (left to right): Phil Jones, chief executive, Northern Powergrid; Sue Ferns, Prospect senior deputy general secretary; Elinor Harrison, nuclear engineer and chair of Prospect’s Young Professionals’ Network; Mary Creagh MP, chair of the Environmental Audit Committee; Rachel Reeves MP, chair of the Business, Energy and Industrial Strategy Committee; Mike Clancy, Prospect general secretary



more will have the benefit of a substantial collective agreement – a major step forward for the industry.

The Pact/BECTU agreement covers crew engaged on productions with budgets equal to, or in excess of, £30 million. It is the first of its kind in the UK and will be implemented on 2 April 2018.

It was the result of a successful partnership between union reps, producers and employers’ associations.

The agreement includes payments for night work, overtime, sixth and seventh consecutive days working, Time off the Clock (TOC), meal break penalties, restricted prep and wrap and the removal of the grace period.

It is a significant improvement for prep and wrap workers. Currently, while a film will typically ask for an hour each side of the day included in the rate, the new agreement caps this at a maximum of thirty minutes on each side of the day.

Regular reviews have been written into the document to ensure it is maintained.

Landmark equal pay deal at the Met Office

Prospect negotiated a landmark deal to end the gender pay gap for staff at the Met Office.

The deal will see equal pay in place by 2020, with many staff set to receive better pay as a result. Some of the lowest paid staff could benefit by up to £7,000 per year.

Prospect first asked the Met Office to conduct an equal pay audit in 2015. It showed the pay gap between men and women was 10.7% and this meant senior female meteorologists earned about £7,000 less than male colleagues.

After the audit Prospect launched legal action for equal pay for 76 women. The legal action was settled as part of the deal.

Discrimination case win against UK Power Networks

Prospect helped procurement specialist Amy Arnold win a sex discrimination case against her employer, UK Power Networks (UKPN), after she was denied equal pay and a promotion.

After starting at the company, Amy became aware that she was being paid substantially less than male graduate trainees, who were doing the same work as her, and raised it with her managers.

Over 18 months Amy was consistently refused equal pay. Management told her she needed more professional qualifications, she needed to hit certain performance criteria and, then finally, that pay wasn’t in their remit.

A Norwich employment tribunal heard that Amy was denied equal pay and overlooked for a promotion. A man who was less qualified and less experienced was given the job that she had applied for.

The judge found that she had been discriminated against because of her sex and victimised for making a complaint about equal pay with her employer.

UKPN was ordered to pay compensation to Amy. The judge also recommended that Amy’s former team be trained in the Equality Act. The company is also committed to an equal pay audit.

Theatres

West End pay

BECTU agreed a three-year pay deal for members in London’s West End in November 2017 which was endorsed by 88% of members in a consultative ballot. It provides: 3.5% for 2017-18; 3.5% for 2018- 2019 and 2.5% for 2019-2020, subject to the level of RPI in 2019.

BECTU continued talks to improve holiday provision and to upgrade the disputes conciliation process provided by the Society of London Theatre/BECTU collective agreement.

UK Theatre agreement

At the end of 2017, a pay survey was launched for members and non-members seeking data on pay rates across the UK to inform proposals for a review of the long-established grading system within the UK Theatre/BECTU collective agreement.

An analysis of the data will be used to draw up a consultation document which, once approved by representatives, will form the basis of formal proposals for change.

Funding pressures

Acute pressures on funding from the UK arts councils and local authorities continued to challenge the operation of theatres in the nations and regions – despite resounding evidence that investment in the arts is a driver for growth in the wider economy.

Cuts imposed by the Arts Council of England in 2017 required the Royal Opera House, National Theatre and Royal Shakespeare Company to cut costs and/or to seek to increase revenue streams to make up the shortfall.

The cuts to the national houses result from a shift in funding to outer London institutions coupled with a decision to fund new organisations.

The English National Opera was restored to its previous position as a recipient of core Arts Council funding after a restructuring that began in 2015.

Sex discrimination tribunal case win

A Scottish manufacturer was told to reinstate a respected HR professional after being found guilty of unfair dismissal and unlawful sex discrimination.

Ann Downie, a successful HR manager, was dismissed from her post because she was unable to work full time due to childcare responsibilities.

With support from Prospect and Nicola Braganza, counsel from Garden Court Chambers, she took her case to the Glasgow employment tribunal, which ruled in her favour.

Ann had worked part time for Coherent Scotland, a laser solutions supplier, for more than nine years.

But in March 2016, she was told that the company now needed a full time HR manager and she would need to increase her hours or be made redundant.

As she could not work full time, Ann made several proposals to meet the employer's requirements, including reducing her hours to

STEFANO CAGNONI



Prospect negotiated a landmark deal to end the gender pay gap for staff at the Met Office

accommodate a job share, or increasing her hours to provide extra cover.

But the company rejected her suggestions. Her manager was adamant that they wanted one full-time HR officer and Ann was dismissed.

In addition to compensation, the tribunal ordered the company to reinstate Ann to her former role as HR manager.

Asbestos compensation for engineer's widow

Prospect secured compensation for a retired member who was diagnosed with mesothelioma in July 2016 and died in May 2017.

John Pedder, known as Sam to his friends, worked for what was the London Electricity Board for nearly 48 years.

He was diagnosed with mesothelioma in July 2016 and asked Prospect for support and advice.

Unfortunately, Sam died before his claim reached court, but with the support of Prospect and its solicitors, Pattinson and Brewer, Sam's widow Gillian was able to bring the claim to trial and achieve a settlement that goes some way to achieving Sam's aims.

These were to provide for his family's future, to recognise the services that he had provided and to hold the defendant to account.

Significant increases to members' ill health retirement pensions

Two Prospect members who were forced to retire due to ill health saw their civil service pension payouts dramatically increased thanks to interventions from Prospect.

June 2017 – Year 5 students at Wilbury School met female Prospect and BECTU role models at our gender bias event – watch the video at <https://vimeo.com/224341147>



The members had both been advised that they would be in line for payments based on the rules of the civil service Alpha pension scheme.

Prospect identified that the enhancement to their civil service Alpha pension had been detrimentally impacted by the fact that both members had been receiving "nil pay" while they were on extended sick leave.

The Cabinet Office agreed that this was an undesirable consequence and Prospect persuaded them and MyCSP to revisit their approach for such members.

As a result, the two members saw their annual pensions adjusted upwards by £8,000 and £17,000 respectively.

Equalities

Prospect rep becomes first black president of the Scottish TUC

Leading Prospect rep, **Satnam Ner** (pictured) become the first black president of the Scottish Trades Union Congress.

Satnam, a radiochemistry manager at Babcock International Group, was elected STUC president at its 120th congress in Aviemore in April.

Satnam said his priorities were to campaign for decent work, fair pay, fair taxation, better resourcing for public services and a proper industrial strategy.

BBC gender pay gap and equality audit

The BBC's publication in August 2017 of data on the number of its workers paid more than £150,000 a year sparked an outcry within the industry and among the wider public.



“ Prospect members went back to school in June as part of the union's work to encourage more girls to consider a career in science, engineering, technology or maths ”

The report exposed a marked bias in favour of men among the BBC's highest paid and pointed not only to pay inequality, but to sex discrimination.

BECTU officials offered substantial support to senior women in the BBC affected by the report. But the union did not lose sight of pay inequalities throughout the rest of the organisation – some of which will be addressed by the terms and conditions review.

A pay equality audit published in October 2017 pointed to a gender pay gap of 9%, half the national average, and led to renewed commitments from BBC management to address this.

Inspiring the next generation of scientists and engineers

Prospect members went back to school in June as part of the union's work to encourage more girls to consider a career in science, engineering, technology or maths.

The pupils at Wilbury school in Edmonton met Louise Adams, Jessica Bryan, Ingrid Domeij, Catherine King, Petra Mideova, Rachel Yankey and David Bailey. London's deputy mayor for education and childcare, Joanne McCartney, also joined in on the day.

The film crew were BECTU members Emma Edwards, Eva Arnold, Kirstie Howells and Juliet Plumptre.

A video, *Future careers – addressing the gender balance*, is at <https://vimeo.com/22434114>



Rights at work

2





Legal cases

Prospect's legal team provided advice and assistance to members on a wide range of employment law issues including: unfair dismissal, discrimination at work, redundancy and contractual disputes.

A number of cases were pursued through employment tribunals and 24 new tribunal claims were presented.

The union recovered more than £900,000 in compensation for members in 2017 – either for a settlement after a tribunal claim had been presented or a win at the tribunal.

Notable examples of casework during 2017 were:

A landmark judgment extending the scope of discrimination claims: The Supreme Court overturned a restrictive Court of Appeal judgment in Prospect's long-running case for a member who challenged the Prison Service's pay structure on the grounds of race and religious discrimination.

A successful equal pay claim against the Met Office: Prospect submitted an employment tribunal claim in early 2016 for 77 members in the Met Office. This resulted in several preliminary hearings, including a major breakthrough in the tribunal in early 2017, when the judge ruled in favour of the union's approach to the claim.

Following this, the Met Office agreed to negotiate a new pay system which virtually eliminates the gender pay gap and provides significant pay increases for members. The individual claimants received compensation and the majority of cases were settled just before the end of the year.

Sex discrimination against part time worker: A Prospect member who worked as a senior human resources officer was dismissed when she refused to increase her hours to full-time working. The tribunal in Glasgow upheld her claim of unfair dismissal and indirect sex discrimination. It ordered that she should be reinstated and paid compensation.

A member dismissed by the Ministry of Defence was reinstated following a disability discrimination claim: Our member had an extremely debilitating and recurring form of cancer. Despite this, he had continued to work full-time for many years.

He had some time off work while having treatment. His doctor signed him as fit to return to work, but the employer would not allow him to return.

Prospect filed a tribunal claim citing a failure to make reasonable adjustments. He was then dismissed for sickness absence and



The Supreme Court overturned a restrictive Court of Appeal judgment in Prospect's long-running case for a member who challenged the Prison Service's pay structure on the grounds of race and religious discrimination"

Prospect prepared a further employment tribunal claim. With the union's support, the member was successful in the appeal and was reinstated and paid compensation.

Unlawful sex discrimination: A member who previously raised concerns that she was not being paid equally to male colleagues was overlooked for promotion. Prospect took the claim to the tribunal, successfully arguing that this was unlawful sex discrimination and victimisation.

Many cases settle before reaching a hearing, often just a few days before. In 2017 these included: unfair dismissal on health and safety grounds, disability discrimination and claims for unpaid wages.

The legal team produces a regular newsletter, *Legal Eye*, with information about its tribunal cases and other employment law news.

Employment law

Prospect legal continued to advise and represent members, train and inform representatives and officers and produce briefings and publications.

Many parts of the draconian Trade Union Act came into force during 2017, including the new thresholds and onerous rules on industrial action balloting. The legal team briefed officers and reps on the implications of the Act.



Brexit was a key issue throughout the year. The team issued briefings, talked to members' meetings about how Brexit could threaten workers' rights and encouraged members to lobby their MPs.

The legal team also worked on how Brexit will affect EU nationals living and working in the UK and produced and updated information throughout the year.

Prospect made detailed submissions to a number of government consultations on potential changes to the law during 2017. These included:

- employment status
- new enforcement powers for the Certification Officer
- reforming employment tribunals
- a review of employment tribunal fees, and
- labour market enforcement provisions.

These are all available at: **www.prospect.org.uk/resources/submissions-briefings/**



Health and safety

3





STEFANO CAGNONI

Prospect continued to prioritise health and safety by protecting members' health and highlighting the work of the Health and Safety Executive and the need for effective regulation and enforcement.

Prospect has almost 1,000 health and safety representatives who demonstrate their commitment to protecting colleagues' lives by volunteering for this key role.

Many Prospect members work in safety-critical environments. Ensuring that company procedures are followed is vital and staff at all levels should have the confidence to challenge managers if they believe company policies are inadequate or unsafe.

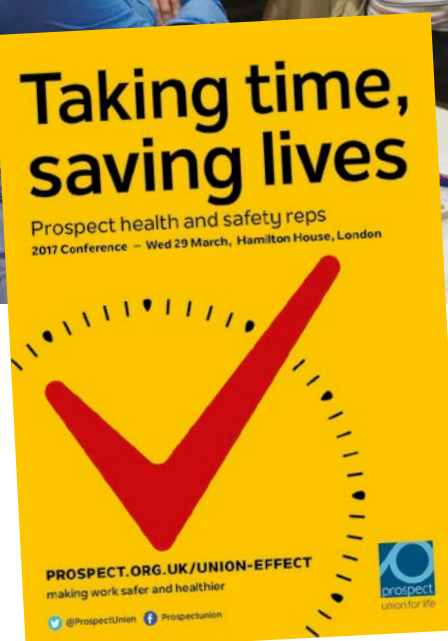
Prospect provided advice and assistance to members and representatives, including legal advice and representation, when they needed support.

We will continue to work cooperatively with employers to demonstrate the economic benefits of good health and safety.

Health and safety conference

More than 100 reps attended the union's health and safety conference in March, which was organised on the theme, *Taking Time, Saving Lives*.

Speakers included Professor Cary Cooper, Dr Olivia Carlton from Transport for London, Frances McCarthy from Pattinson and Brewer, Professor Tim Marsh of Ryder Marsh, Sean Parker from the Civil Aviation Authority and Richard Judge and Steve Kay from the Health and Safety Executive.



More than 100 reps attended the union's health and safety conference in March, which was organised on the theme, 'Taking Time, Saves Lives'

Read more and watch the video at: www.prospect.org.uk/at-work/health-and-safety/conferences

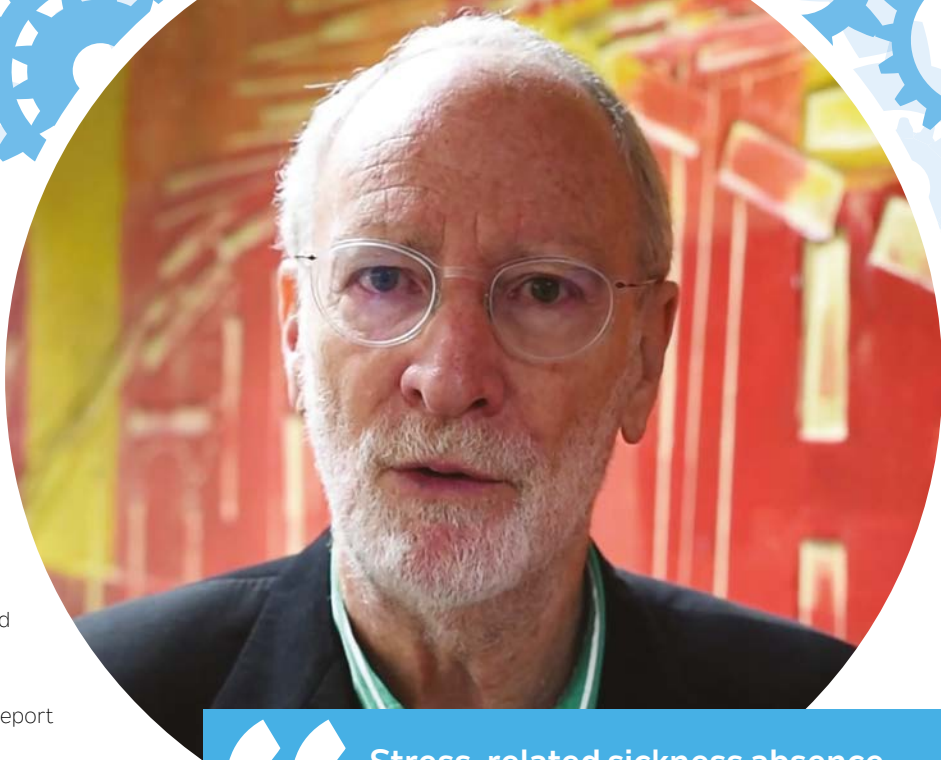
Mental health

Prospect's first mental health awareness course was organised in 2017 as part of the union's commitment to better equip reps to support members in the workplace.

The course enabled participants to build knowledge around mental health so they are able to support colleagues, raise awareness and work with employers to build more positive workplaces.

A wide-ranging independent review of mental health at work by Paul Farmer, the chief executive of mental health charity Mind, and Lord Dennis Stevenson, a mental health campaigner, was published in October.

The government accepted the report's main recommendations which included enhanced standards for the civil service and other employers with more than 500 people.



Prospect engaged on this initiative centrally and at departmental levels in the civil service while stressing that aggravating factors, such as increased workloads, long hours and work-related stress, needed to be tackled.

The union will continue to develop its response to the report in 2018.

Garry Graham, deputy general secretary, took part in an event, *Mental health in the workplace – improving support for employers and employees* organised by the Westminster Employment Forum in November.

Creative Industries Safety Passport course

The BECTU sector has been running the Creative Industries Safety Passport course (CRISP) for five years. It is a bespoke, one-day safety course aimed predominately at sole traders and small businesses in the TV, film, advertising, theatre and live event industries. It is approved by the Institution of Occupational Safety and Health.

It has proved to be a very successful recruitment tool in hard to reach areas. 578 people passed the course in 2017 and some colleges and universities have added the course to their syllabus.

Energy sector

Prospect continued to be a key stakeholder in the energy sector's *Powering Improvement* campaign. Deputy general secretary Dai Hudd chaired the national HESAC in 2017 encouraging both employers and unions to make the industry's health and safety structures more effective.

General secretary Mike Clancy delivered a keynote speech to the Energy Networks Association's safety, health and environment management conference in May.

Respirable Crystalline Silica

A registration form to record cases related to Respirable Crystalline Silica has been agreed with the union's solicitors, Pattinson and Brewer. The form and associated information is on the website's health and safety pages: www.prospect.org.uk/at-work/health-and-safety/rcs



Stress-related sickness absence rate is now the leading cause of sickness absence in the UK. Trade unions should be pushing for this 'wellbeing agenda'

Professor Cary Cooper, speaking at Prospect's 'Taking time, saving lives' 2017 health and safety conference

Sentencing guidelines

Fines for health and safety offences have tripled following the introduction of new sentencing guidelines in 2016. The guidelines set out how cases should be sentenced and allow the courts to take a company's turnover into account when setting a fine following a conviction.

Submissions etc

Prospect made submissions to HSE consultations on ionising radiation and changes to asbestos medical examinations.

Prospect continued to highlight important elements of health and safety legislation emanating from Europe as part of ongoing debates about Brexit, including the Working Time Directive.

The union criticised those who are using Brexit as an opportunity to argue for deregulation and to water down the important protections workers currently have.



Learning and skills

4





National education programme

More than 600 members participated in 25 national education programme courses in 2017. These figures do not include learner participation in Prospect's externally funded projects.

Demand for training at branch and regional level remained high and participation at locally-run courses was particularly strong.

The *Recruiting with Confidence* course was redesigned to support organising staff to coach workplace reps. The course prepares representatives for their role in promoting Prospect.

Representatives continued to find it difficult to participate in learning activities, with some experiencing a squeeze on facility time and/or finding it difficult to take time out of the working week to attend training courses.

A strategy to reduce the number of no-shows and last-minute cancellations continued to operate and the number of no-shows fell again in 2017.

BECTU sector training

184 members benefited from the BECTU sector reps' programme that was tutored by BECTU's training department, allowing the courses to be bespoke and relevant. This included two freelance organising courses to help those who don't have a formal employer but still want to recruit and organise.

The sector's wider skills support for members and individuals working in the creative industries was through fee paying, vocational training course programmes. Continuing Professional Development activities in England, Scotland and Wales were funded by the various union learning funds.

More than 1,000 individuals took the opportunity to develop or refresh their skills and employability prospects. Courses included Emergency First Aid in the office and studio, online editing courses and a bespoke course for individuals setting up as sole traders.

New initiatives developed and piloted in 2017 included the development and delivery of a programme of BAME hair and makeup training for hair and makeup professionals, which involved working in partnership with Equity, the actors' union.

A modular programme of skills development for 50 individuals working in film production management was also developed.

Within the BECTU sector Welsh funded project, 199 individuals accessed accredited learning across a range of programmes through the CULT CYMRU project.

In Scotland the BECTU Vision project focused on delivering training opportunities to the freelance film and TV workforce based and working in Scotland, alongside the Drama Training Programme which helped members step up into new roles across the screen industries in Scotland.

Education team

Prospect's Organising and Leadership Academy (POLA Education), and BECTU's training department, were integrated into the communications, organisation and education department and are now known as the education team.

A successful working relationship with Guaranteed Events, now Red Meet Event Services, continued and the union is benefiting from discounted rates at a range of hotel chains. Red Meet provided a good service and was very responsive to participant feedback on the venues used.

Career transition coaching and workshops

The union continued to support members affected by organisational change and redundancy by delivering career development workshops in their workplaces.

The workshops helped members to consider their career options and demonstrated the value of union membership. Branches supported included: the Animal and Plant Health Agency, the Big Lottery Fund, the Defence Science and Technology Laboratory and the National Portrait Gallery.

Careersmart

Prospect's careers website was revamped and relaunched in May. Content and design was refreshed and a new section, *Labour Market Information*, which uses government 'Big Data' sources, was introduced.

The site pulls in and standardises online data from six sources, including the Annual Survey of Hours and Earnings and the Labour Force Survey.

A major new feature is a directory of all the official occupations in the UK, as classified by the government's Standard Occupational Codes.

Each occupation page shows data on:

- average annual salary
- average working week
- unemployment rate and future projected employment



- gender, age and regional differences in pay, hours and unemployment.

An industries directory shows the highest and lowest average salaries, most employed occupations and highest average hours. Detailed graphs break down average pay, hours and employment levels for all the common occupations in that industry.

There has been fourfold increase in visits since the revamp and the career test skills audit is one of most popular features.

www.careersmart.org.uk

Discounted learning

Twenty-three members, including nine from BECTU, took advantage of the 10% discount for Birkbeck, University of London.

Mentoring in Prospect

Mentoring the Future, a pilot project funded by the Union Learning Fund, was launched with a roadshow at Media City UK in October. It was followed by mentor training and orientation events in early December.

The project originated from BECTU's women's committee, harnessing knowledge and experience of earlier Prospect mentoring programmes.

The pilot involves training up to eight mentors from across the union to work with mentees – both freelance and employed. Two mentors from an earlier Prospect programme are also involved.

It is aimed at:

- new entrants to the creative and culture industries, plus at least one sector where women are under-represented
- career returners or women changing career who are seeking to get on the workplace and/or more active in the union.

Kate Antoniou has day-to-day responsibility for the pilot.

StemFutures

StemFutures is a skills initiative led by the Defence Science and Technology Laboratory and includes a consortium of its defence and securities supply chain, including Qinetiq, Roxel and Defence Equipment and Support.

Its key focus is to identify, recruit and develop individuals with a view to addressing some of the critical skills gap across the defence sector.

STEM returners project

Prospect is involved in an exciting new strand of work around STEM returners project. Working with The Institute of Marine Engineering, Science and Technology and the Women's Engineering Society, the pilot is currently recruiting candidates who want to restart their careers in engineering, science or technology or transfer their skills from another sector.

The programme is a structured, 13-week paid employment placement with the option to continue if the employer and returner agree. Visit **www.stemreturners.com** for more information.

Apprenticeships

Early in 2017 Prospect agreed an apprenticeship strategy that aims to offer a coherent learning and skills support package alongside collective representation and an appropriate subscription rate to those entering the workforce, or those in work seeking to broaden their skills or retrain.

Unfortunately, Prospect's experience is that employers' engagement has been patchy and more measured because of the introduction of the apprenticeship levy in April and uncertainty over how apprenticeships will operate.

Prospect held talks with a number of employers including the Valuation Office Agency, the UK Hydrographic Office and the civil service's Fast Track scheme.



Benefits and services

5





Legal services

Prospect continued to work with solicitors Pattinson and Brewer to ensure that members receive a high quality, efficient and responsive service. The legal advice line run by P&B advised more than 900 members on non-work related issues, such as family law, consumer problems and tenancy issues.

Prospect's guide to legal advice describes the full range of advice and assistance available and the conditions of the service:

<https://library.prospect.org.uk/download/2015/01155>

BECTU's legal service

BECTU's legal service, with the assistance of Thompsons, won more than £760,000 for personal injury and employment cases concluded in 2017. Members also had continued access to the legal help line for non-employment and other services (including conveyancing and will making).

BECTU's legal panel continued to administer access to Thompsons on employment-related issues. The solicitors dealt with 30 employment-related cases including: unfair dismissal, holiday pay, disability discrimination, monies owed, breach of contract and copyright. They also dealt with 79 personal injury cases opened in 2017, including road traffic accident and medical negligence cases.

Personal injury scheme

More than £3.5 million was recovered in compensation for 93 members with personal injury claims in 2017. The amounts in each individual case varied enormously depending on the nature of the injury and claim.

There were 167 new applications for legal advice about personal injury in 2017. The types of cases include asbestos-related illnesses, stress, repetitive strain injury, occupational diseases and accidents at work.

Support for BECTU freelancers

The BECTU sector's support for freelancers in the creative sectors is as important as the extensive support for members on staff contracts. Support with monies owed, tax advice, health and safety, low cost training and low cost essential insurances – public liability, kit cover and more – and advice on copyright are mainstays of BECTU's support for freelance members.

There is a critical collective dimension too. Campaigns like the Eyes Half Shut initiative (aimed at challenging the long hours culture) build community among the union's freelance members in film and TV.

New collective agreements covering TV drama (December 2017) and major motion pictures (April 2018) point the way to better terms and conditions for freelancers in film and TV. Effective organising campaigns and special events including the annual Freelancers' Fair and film screenings help BECTU to connect with existing members and reach out to future recruits.

Prospect Extra

Prospect Extra's collective energy switch uses the power of a collective to access exclusive, market-beating energy rates.

In the past two years, 2,275 customers switched supplier and 11,127 unique customers signed up. In the 12 months to May 2017, the average energy saving for each household was £283.

Will writing

Prospect's solicitors will provide a straightforward will at no charge for members and their partners. A straightforward will is defined as one where personal assets (as opposed to business) are left to a spouse, partner, children, relative or friend.

In other cases, the solicitors will prepare the will at a significantly discounted rate.

605 Prospect members used the service in 2017.

Financial advice

Lighthouse Financial Advice has been providing Prospect members with professional financial advice since 2007. It has more than 200 advisers across the UK.

Prospect members are entitled to a no-obligation, complimentary consultation with one of Lighthouse's professional advisers at home, at work, or elsewhere. In 2017, Lighthouse ran 123 advice sessions in Prospect workplaces and 638 members took up the offer of a no-obligation consultation outside their workplace.

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 subscription rate (£1,095.60 in 2018). Death benefits were paid to the beneficiaries of 92 members in 2017 to a total value of £97,922.



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 2017, the union made 14 grants totalling £21,816.01.

Asbestos and Respirable Crystalline Silica registers

Asbestos is the primary cause of work-related cancer. Five thousand people die prematurely every year as a result of asbestos exposure.

Prospect pursues compensation claims for asbestos-related illness every year. We sometimes need help from members' former colleagues to help prove that asbestos was involved.

That is why we set up a register to record details of members' workplace exposure to asbestos. So far, more than 1,759 people have volunteered this information. The register is used if you ever need to make a claim on your own behalf, or to help pursue claims on behalf of your colleagues or former colleagues.

To register, contact asbestos@prospect.org.uk or download a form from <https://library.prospect.org.uk/download/2015/00101>

Whether members have registered their details or not, they can still access Prospect's personal injury scheme if they have a latent occupational health issue.

Prospect has also introduced a new register for members who may have been exposed to Respirable Crystalline Silica which currently has one registration.

- <http://bit.ly/prospect-asbestos>
- <http://bit.ly/prospect-rs>

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 with radiation-linked cancer or cataracts. It had a successful year and is continuing to process cases.



Prospect continued to work with solicitors Pattinson & Brewer to ensure that members receive a high quality, efficient and responsive service.

The legal advice line run by P&B **advised more than 900 members** on non-work related issues, such as family law, consumer problems and tenancy issues”

The scheme received 49 new claims in 2017 and two compensation settlements were completed. 1,596 cases have been considered since the scheme began and 160 resulted in successful claims. £8.25m has been paid to claimants.

Sixteen of the successful cases were due to a retrospection exercise in 2012 to review old claims in the light of new scientific evidence on the effects of exposure to ionising radiation.

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

For further information visit www.csrlld.org.uk or email david.luxton@prospect.org.uk

BECTU Plus

BECTU Plus (affinity benefits scheme from Parliament Hill Ltd), the discounts and benefits site for BECTU, saved members' time and money in an array of areas. From discounts on Apple products, cinema tickets and new cars to retail cashback, discounted income protection, help with tax returns and much more. New benefits are added to the scheme throughout the year to keep it fresh.

Many of the benefits are backed by either a national price promise – the best rates in the UK for that product or service – or a provider price promise – the best rates that provider gives to any group.

The average total potential saving is currently £633.06 – based on 500 entries.

Membership, recruitment and organisation

6





Prospect's membership grew in 2017 and was 142,486 at the end of the year.

The changes on the 2016 figures	
Prospect members on 31 December 2016	112,576
plus BECTU members	27,751
plus new members	15,832
less members (died, left or lapsed)	13,673
Total on 31 December 2017	142,486

These figures endorse our approach to recruitment and the steps taken to improve retention.

One of our key campaigns was Union Week, which was held in October. This received widespread support from branches and representatives and included an excellent range of activities for members and potential members.

The campaign was successful, with 1,601 new members recruited in October, improving on the previous year's figure of 1,277.

The Member Recruit Member scheme continued to be an effective recruitment tool. Four in ten new joiners in 2017 were recruited via Member Recruit Member.

Organisation

The organisation section was integrated into the communications, organisation and education team in 2017.

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

Equalities

Work to mainstream equalities onto the bargaining agenda continued, supported by a refreshed approach to equality monitoring and with a strong emphasis on embedding resources and new approaches in the workplace.

Women in STEM

There has been a continuing focus on women in STEM, involving meetings organised by a range of branches. In April, Prospect and the Institution for Engineering Technology published guidance for returners *Supporting the step back into STEM careers*.

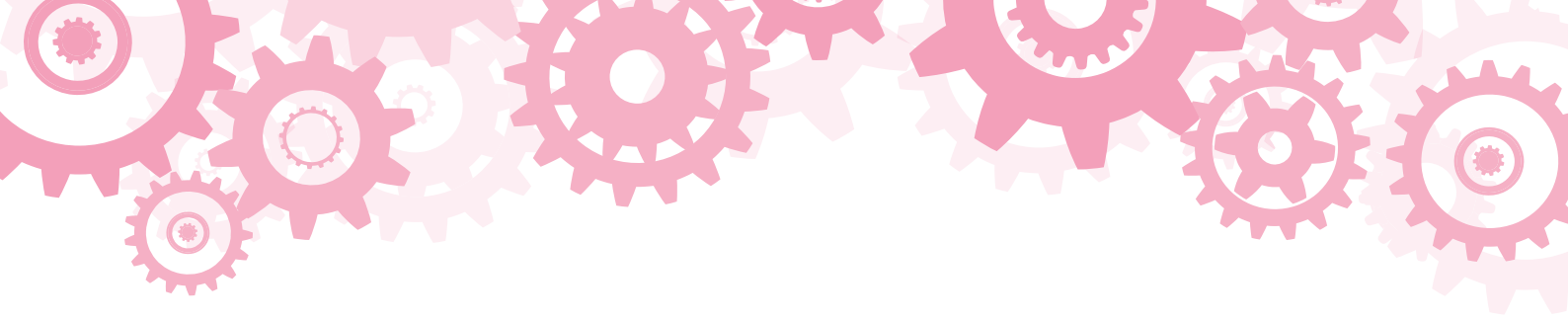
In June, Prospect members worked with staff and students at Wilbury primary school in North London to 'Break the bias barrier' and get beyond career stereotyping.

Black, Asian and Minority Ethnic

Prospect's third development programme for Black, Asian and Minority Ethnic (BAME) representatives was held at The People's History Museum in June 2017, including representatives from the BECTU sector.

A BAME working group continued to steer work in this area, including a membership survey and Black History Month event. Members of the working group published regular blogs through Prospect channels.

<https://vimeo.com/240170034>



Neurodiversity

Prospect's neurodiversity web resources have been widely used, supplemented by a short awareness raising module and half-day training course.

LGBT+ network

An LGBT+ network and newsletter were launched, and Prospect had strong representation at a range of Pride events including in London, Plymouth and Norwich. Prospect championed equal marriage in Northern Ireland through TUC channels.

Young professionals network

More than 60 delegates attended the annual YPN forum in Manchester for a weekend of training that has helped give members the skills and confidence to represent and organise in their workplaces.

The network is growing – increasing numbers of young professionals are joining Prospect and members have established local networks in 11 branches.

The YPN focused on recruiting new members by showcasing how Prospect can positively support them through their careers and has held workshops on CV writing, networking, and financial advice.

The national executive committee endorsed changes to increase the national age limit to 35 and make the YPN a sub-committee of the NEC. The YPN committee members continued to attend as observers at NEC and CORE meetings.

Subscriptions

Subscription rates and thresholds for members covered by Prospect's banded structure and for retired members were increased by 1.5% on 1 January 2017 in line with resolutions 30 and 31 from the 2016 biennial conference.

Supporting freelance workers

The BECTU sector produced a Freelance Survival Guide to help the union communicate a supportive message, in an attractive way, to this increasingly important group of workers and union members. The guide's strong images, longer form text, short snippets of information and modest advertising provide an easy but informative read for users. It has proved very popular and is now into a second print run.

www.bectu.org.uk/advice-resources/library/2339

Retired members group

Prospect's retired members group is open to all members who are leaving employment – whether because of age, sickness or redundancy. You don't even have to be age 60 or over.

The group represents their views and concerns through a network of 20 area representatives.

A national committee meets four times during the year. Group secretary, David Luxton, also attended some area annual general meetings in the autumn, providing an opportunity to meet RMG members, many of whom were active representatives before retiring.

Communication with members

Three editions of WiseEye were published in 2017. The RMG also has a dedicated area on the union's website: www.prospect.org.uk/be-involved/retired

RMG involvement in Prospect

The national committee nominates 12 representatives to attend Prospect's biennial national conference. Two of its representatives also attend Prospect national executive committee meetings as observers.

RMG members also serve on other representative bodies:

- National executive committee – Robbie Ridoutt, Peter Gilroy
- NEC Pensions Advisory Committee – Mike Moriarty
- Prospect Civil Service Sector Pensions Advisory Committee – Stan Kordys
- Public Services Pensioners Council – Andrew Ruffhead, John Augustis
- TUC National Pensioners Committee – Mike Moriarty
- TUC South East Region Pensioners Committee – Stan Kordys
- TUC Northern Region Pensioners Committee – Peter Gilroy
- TUC Midlands Region Pensioners Committee – D Stickland
- TUC South West Region Pensioners Committee – J Cobb
- Scottish Pensioners Forum – J Taylor
- Welsh Pensioners Forum – F Hart and E Hayes
- National Pensioners Convention – Council – Arthur Bavister, Mike Moriarty
- National Pensioners Convention – Executive Committee – Arthur Bavister
- The Scotland Committee – Charlie Bruce



Awards

7





The National Executive Committee granted awards to the following members in 2017:

Distinguished service award

Member	Branch
Laurence King	Air Traffic Control Officers

Long service awards

Member	Branch
Steve Barber	Devonport Royal Dockyard
Jerry Bromfield	Valuation Office Agency
Simon Chilcott	Health and Safety Executive
Martin Copeland	BAE Systems
Cyril Ford	Sellafield
Ken Freeman	Science and Technology Facilities Council
Jim Geering	Sellafield
Richard Gosset	Valuation Office Agency
Mark Harrison	Devonport Royal Dockyard
Steve Honey	Devonport Royal Dockyard
Dave Howarth	BAE Systems
Tony Lace	Nuvia
Jim McEleny	Ministry of Defence, Navy
Eric Pirie	Health and Safety Executive
Dave Rennie	Ericsson
Chris Richards	Atomic Weapons Establishment
Babs Ritchie	CABI
Jeff Rowlinson	Scottish and Southern Energy
Frank Tierney	Valuation Office Agency
Joan Tozer	Valuation Office Agency
Robert Weighill	Defence Science and Technology Laboratory
Janet Jones	South West Midlands Retired Members Group
John Vallely	London Central Retired Members Group

Pay

8





Bargaining unit	Effective date	Headline % increase
ABL Alliance	01/08/17	2.40
AES Ballylumford	01/01/17	1.75
Airwave	01/04/17	2.00
AMCO	01/01/17	2.00
Arqiva	01/07/17	2.60
Atomic Weapons Establishment	01/06/17	4.00
Birmingham Airport Air Traffic Ltd	01/04/17	3.00
Babcock DSG	01/04/17	2.30
Babcock REME Training (Lyneham and Sultan)	01/04/17	2.25
BAE Surface Ships	01/04/17	2.40
Big Lottery Fund	01/04/17	1.00
BBC and BBC StudioWorks <i>1% with an underpin of £400 to salary and London Weighting. 1% applied to the floors and ceilings of the grades and fully effective salaries</i>	–	1.00
British Veterinary Association	01/01/17	2.00
Capita	01/01/17	2.00
Capita SIS	01/04/17	2.00
Care Quality Commission	01/07/17	1.00
Cavendish Nuclear	01/04/17	2.10
Centre for Environment, Fisheries and Aquaculture Science	01/04/17	1.00
Centre for Health and Disability Analysis (Maximus)	01/03/17	2.00
Centrica Energy Operations	01/04/17	2.25
Certsure	01/04/17	2.00
Chatham House	01/10/17	2.30
Cottam Power	01/04/17	1.60
Coventry Belgrade	01/04/17	3.00
Housing, Communities and Local Gov'tment	01/08/17	0.97
Defence Equipment and Support	01/04/17	2.30
Dental Reference Service	01/04/17	1.00
Department of Health	01/08/17	1.00
Department for Education	01/04/17	1.00
Drax Power	01/01/17	2.50
Department for Work and Pensions	01/07/17	1.00
E.On Business Services and UK Centre	01/04/17	3.50
E.On ENT	01/04/17	3.20
E.ON ETG	01/04/17	3.20
E.On IT	01/04/17	3.20
Eggborough Power Station	01/04/17	2.20
Ericsson Field Services Organisation	01/04/17	1.50
FERA Sciences Ltd	01/04/17	1.00
Flybe	01/04/17	2.00
Food Standards Agency	01/08/17	1.00
GE Healthcare Biosciences (Amersham PLC)	01/04/17	2.50
Glyndebourne	01/01/17	2.00
Government Officers' Association	01/04/17	2.30
Historic Environment Scotland	01/08/17	1.00
Home Office	01/07/17	1.00
House of Commons	01/08/17	1.70
House of Lords	01/04/17	2.30
Immediate Media	01/07/17	2.00
Insolvency Service	01/08/17	1.00
Isle of Man Government – Social Care	01/04/17	2.30
Isle of Man Government – Whitley	01/04/17	2.30
Isle of Man Health MPTC	01/04/17	2.30
ITV	01/01/17	1.50
Joint Nature Conservation Committee	01/08/17	1.00
Kilroot Power Station	01/01/17	1.75

Bargaining unit	Effective date	Headline % increase
Kings Place Music Foundation	01/04/17	1.50
Land Instruments	01/04/17	2.00
London Waste Plc	01/04/17	3.35
Manx Electricity Authority	01/04/17	2.30
Marine Management Organisation	01/08/17	1.00
Metropolitan Police	01/08/17	2.00
Ministry of Defence	01/08/17	1.00
National Archives	01/04/17	1.00
National Galleries of Scotland	01/08/17	1.00
National Grid	01/07/17	3.10
National Library of Scotland	01/08/17	1.00
National Museums of Scotland	01/08/17	1.00
National Nuclear Laboratory	01/04/17	2.10
National Physical Laboratory	01/04/17	2.50
National Portrait Gallery	01/04/17	0.50
National Theatre	01/04/17	2.00
NATS Air Traffic Control Officers	01/01/17	1.20
NATS Air Traffic Systems Specialists	01/01/17	1.20
Natural England	01/08/17	1.00
Natural History Museum	01/08/17	2.00
Northern Ireland Electricity	01/04/17	3.40
Northern Lighthouse Board	01/08/17	1.00
Northern Powergrid	01/04/17	2.01
Norwich International Airport	01/05/17	1.50
NQA - NTS	01/04/17	2.00
Oil and Pipelines Agency	01/04/17	1.40
Ordnance Survey	01/04/17	2.00
Plymouth Marine Laboratory	01/04/17	1.50
Prestwick Airport	01/04/17	1.00
RaceTech	01/01/17	1.85
Royal Botanic Garden Edinburgh	01/08/17	1.00
Rheidol Power Station	01/06/17	3.20
Rio Cinema	01/10/17	5.00
Royal Botanic Gardens Kew	01/10/17	1.00
Royal Household	01/04/17	1.50
Royal Parks	01/09/17	2.90
Rural Payments Agency-HMI	01/07/17	1.80
Scottish Criminal Cases Review Commission	01/08/17	1.00
Scottish Government	01/08/17	1.00
Scottish Natural Heritage	01/08/17	1.00
Scottish Prison Service	01/10/17	1.00
Sellafield Ltd	01/04/17	1.50
Shakespeare's Globe	01/11/17	2.90
Stansted Airport	01/04/17	3.50
Telefonica (O2)	01/03/17	2.30
TSO	01/04/17	1.50
UK Theatres – grades 3, 4 and 5	01/04/17	4.20
UK Theatres – grades 1 & 2	01/04/17	2.00
UKAS	01/04/17	2.15
United Kingdom Hydrographic Office	01/08/17	1.00
Universities UK (UUK)	01/08/17	1.60
Victoria & Albert Museum	01/04/17	1.50
Valuation Office Agency	01/08/17	1.00
Wales Audit Office	01/04/17	1.50
West Burton Power	01/04/17	1.60
Western Power Distribution	01/04/17	2.57

AVERAGE

1.87

MEDIAN

2.00

Other organisations

9





TUC

Prospect was well represented at the Trades Union Congress in Brighton in September. The union submitted two motions on the implications of Brexit for Science, Technology, Engineering and Maths (STEM) and atypical working and self-employment.

Prospect's delegation spoke on a wide range of issues, reflecting the depth of knowledge and expertise within its membership, including:

- valuing entertainment workers
- defence, jobs and diversification
- new settlement for the civil service
- TUC review
- decriminalisation of sex workers
- climate change
- a better deal for Black workers in the labour market
- EU workers in the creative industries
- Northern Ireland same-sex marriage
- worker representation on public sector boards
- the safety risks of light-touch regulation.

General secretary Mike Clancy and deputy general secretary Sue Ferns are both members of the TUC Executive Committee.

In Scotland, Satnam Ner was elected as STUC President which was a tremendous personal achievement and also a matter of great pride for Prospect.

Prospect national secretary, Richard Hardy remained on the STUC General Council.

In Wales, Gareth Howells and Alison Smith serve on the General Council of the Wales TUC Cymru.

Prospect also supported events organised by the Irish Congress of Trade Unions and took advantage of ICTU training opportunities. The union's relationship with ICTU is co-ordinated by the steering group of the Northern Ireland representatives' network.

Oxfam appeal

Prospect members have contributed almost £1 million to Oxfam in a 30-year partnership. The appeal was launched after a famine swept across east Africa in the early 1980s. One of Prospect's predecessor unions, IPMS, set up the fund in 1986. So far members have raised £926,904 for the charity.

Affiliations and linked organisations

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

Organisation	Prospect contact
Action for South Africa	Jonathan Green
Aircraft Engineers International (Association of Licensed Aircraft Engineers affiliation)	Steve Jary
British Copyright Council	Gerry Morrissey
British Screen Advisory Council	Gerry Morrissey
Confederation of Shipbuilding and Engineering Unions	Garry Graham
European Federation of Public Service Unions	Garry Graham
European Transport Federation	Garry Graham
The Federation of Entertainment Unions	Gerry Morrissey
GASCo Abu Dhabi Gas Industries Ltd (ALAE affiliation)	Garry Graham
General Federation of Trade Unions	Mike Clancy
Howard League	Alan Leighton
Irish Congress of Trade Unions	Mike Clancy
Irish Congress of Trade Unions (BECTU)	Mike Clancy
International Federation of Air Traffic	Steve Jary
Safety Electronics Associations	Garry Graham
Institute of Welsh Affairs	Gareth Howell
International Transport Workers' Federation	Garry Graham
Justice for Colombia	Mike Clancy
Mechanics Institute	Dai Hudd
Media Entertainments and Art	Gerry Morrissey
National Pensioners Convention	David Luxton
Public Service Pensioners Council	Neil Walsh
Pensions and Lifetime Savings Association (formerly National Association of Pension Funds)	David Pelly
Royal Aeronautical Society	Garry Graham
Scottish Pensioners' Forum	Neil Walsh
Scottish Trades Union Congress	Richard Hardy
Scottish TUC (BECTU)	Richard Hardy
ShareAction	Sue Ferns
Thames Valley Pensioners Convention	David Luxton
Trades Union Congress	Mike Clancy
Trades Union Congress (BECTU)	Mike Clancy
TUC Sheffield - Machell branch affiliation	Garry Graham
UK Flight Safety Committee	Garry Graham
Uni Europa	Mike Clancy
Union Network International	Mike Clancy
Wales Trades Union Congress	Mike Clancy
War on Want	Jonathan Green



The sun came out for Prospect's delegation to the Trades Union Congress held in Brighton, Sept 2017

Other bodies to which Prospect is linked

Organisation	Prospect contact
Professionals Australia	Mike Clancy
British Medical Association joint committee	Geraldine O'Connell
British Veterinary Association	Geraldine O'Connell
Museums Association	Alan Leighton
Parity	Neil Walsh
Trade Unions for Safe Nuclear Energy	Gill Wood
Workers' Educational Association	Sue Ferns

The background is a solid pink color. At the top, there is a row of several interlocking gears of different sizes, rendered in a lighter shade of pink. On the right side, a large, faint gear is visible. In the bottom left corner, there is a circular inset with a dark green background. Inside this circle, several white stick figures are drawn, each enclosed in a white oval. These figures are connected to each other by thin, pink, hand-drawn lines, forming a network or organizational chart.

Managing the union

10

Member Contact Centre

Prospect launched a new Member Contact Centre in 2017 to make it easier for members to get in touch for advice or support.

New systems have been put in place and the union's membership department and advice teams have been brought together so that members have a single point of contact.

The advisers have a range of skills and backgrounds, including the law, the conciliation service, ACAS, and Citizens Advice.

The advisers in the enlarged team participated in an intensive six-week programme that included training in the new software systems, employment law, case handling, neurodiversity and sales and customer service.

They also received training from the Samaritans to equip them to handle calls from distressed members.

The helpline – **0300 600 1878** – is open between 8.30am and 7pm from Monday to Friday.

Members can also email **helpdesk@prospect.org.uk** for advice or **membership@prospect.org.uk** to check or update personal details.

Technology

New software systems were introduced to modernise the union's communications, allowing the replacement of 12 disparate phone systems across 17 locations.

Calls and emails are now logged using a case management system, which means that any adviser can look up and help a member with an ongoing query or case.

Case management system

A new case management system was rolled out across the organisation in 2017. It records all employment advice and personal cases; formal industrial action ballots and formal complaints from members or branches.

The system was designed to improve the service to members by having a central record of all employment-related contact with Prospect. It will also:

- improve consistency in how we store and document cases
- provide an audit trail in the event of complaints or legal action



Prospect launched a new Member Contact Centre in 2017 to make it easier for members to get in touch for advice or support – the helpline **0300 600 1878** is open between 8.30am and 7pm from Monday to Friday”

- allow us to identify trends, issues and resource challenges
- allow for easy transfer of cases in the event of leave or sickness.

New legislation requires unions to submit an annual report to the Certification Officer on their industrial action ballots. The new system allows us to easily see and report on this information.

Property

Following the merger on 1 January, BECTU's offices in Clapham (London), Cardiff, Birmingham, Salford and Glasgow were added to Prospect's existing range of offices.

The Wimbledon office, which was sold in 2015, was vacated in January 2017 at the end of the lease back arrangement.

The FDA's lease of the fourth and fifth floors of New Prospect House ended on 31 March 2017. The two floors were refurbished and the fourth floor now accommodates Prospect's Member Contact Centre, human resource and legal teams.

The fifth floor was marketed to let and heads of terms were signed with prospective tenants in December 2017.

Planning permission was obtained to convert Flaxman House in Chertsey, Surrey from office to residential use with the aim of marketing it for sale during 2018.



Health and safety (staff)

As a result of the recommendations from the Stress Audit working group, all staff were offered an online assessment to help identify and manage the symptoms of stress.

In addition, there will be a new area of the intranet dedicated to health and well being, which will include guidance for managers on how to recognise and address any issues within their teams.

Due to the formation of the Member Contact Centre and subsequent office moves within New Prospect House, we continued to undertake online and one-to-one display screen equipment assessments.

Employee salaries

Motion 39 from the biennial national conference 2014 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.

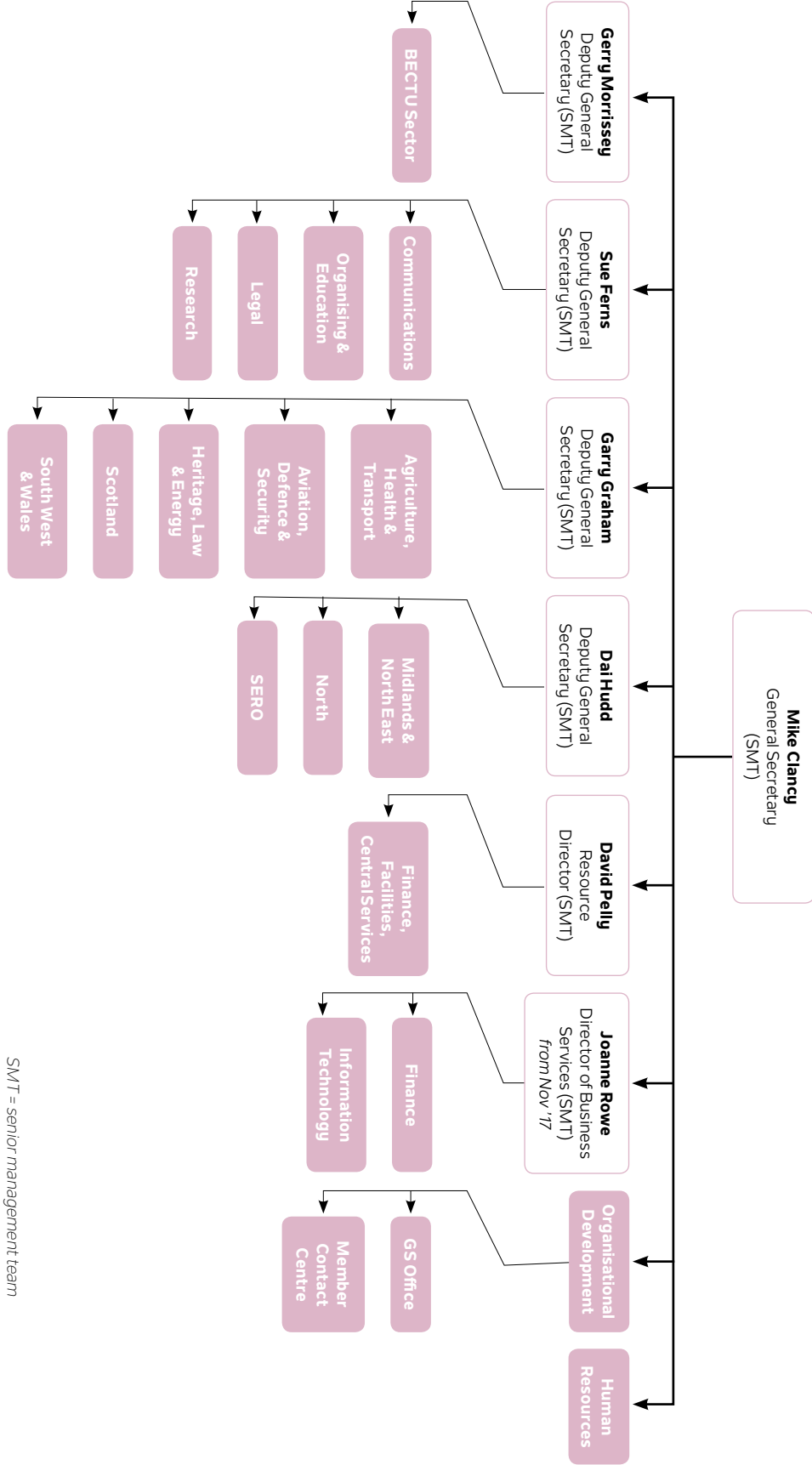
This is reflected in the table below; however please note:

- these steps do not reflect Prospect's grading structure or the salary ranges attached to each grade
- the figures include the full-time equivalent salaries for those currently working part-time hours
- the general secretary's salary is a spot rate and can be found at the end of the *Notes to the Accounts* section on page 70.

Salary band	Number of staff
£10,000-£19,999	1
£20,000-£29,999	68
£30,000-£39,999	56
£40,000-£49,999	42
£50,000-£59,999	58
£60,000-£69,999	15
£70,000-£79,999	7
£80,000-£89,999	4
Total	251

Prospect organisation chart

This organisation chart reflects how our teams fit together



SMT = senior management team



NEC, officers and
sub-committees

11



National Executive Committee

1 January – 31 December 2017

NEC meetings held: 5

Member	Meeting attended
Freddie Brown	5
Dave Carty	3
Peter Clements	3
Jane Colclough	5
Mike Dick	5
Catherine Donaldson	5
Geoff Fletcher	4
Andrea Gauld	3
Alan Grey	5
Steve Grey	5
Jim Henderson	5
Neil Hope-Collins	4
Gordon Hutchinson	5
James Leppard	4
Andy Mooney	4
Satnam Ner	3
Philip O'Rawe	5
Heather Phillips	3
Ian Stewart	3
Gary Swift	2
Nigel Titchen	1
Ken Trapp	2
Audrey Uppington	5
Tasos Zodiates	5
Retired Members Group observers	Meeting attended
Peter Gilroy	3
Robbie Ridoutt	3
YPN observers	Meeting attended
Abigail Rumsay	1
Gary Best	1
Elinor Harrison	2
Samuel Oyaletor	1
Dan Fahey	1

Presidential team

- President – Denise McGuire
- Vice-president – Craig Marshall
- Deputy vice-president – Ann Jones
- Deputy vice-president – Eleanor Wade

Senior management team

- General secretary – Mike Clancy
- Senior deputy general secretary (from December 2017) – Sue Ferns
- Deputy general secretary – Dai Hudd

- Deputy general secretary – Garry Graham
- Deputy general secretary – Gerry Morrissey
- Director of Business Services (from November 2017) – Joanne Rowe
- Resource director – David Pelly

Trustees

1 January – 31 December 2017

- Phil Kemball (chair)
- Raymond Humphries
- David Simpson

Auditors

- H W Fisher

Appeals committee

- Richard Grant
- Jenni Hircock
- Suresh Tewari

Branch rules working party

- Eleanor Wade (chair)
- Jim Henderson
- Neil Hope-Collins
- Heather Phillips

Communications and campaigns

NEC members

- Eleanor Wade (chair)
- Sue Ferns (secretary)
- Alan Grey
- Nigel Titchen
- Andy Mooney
- Geoff Fletcher
- Neil Hope-Collins
- Heather Phillips

Lay reps

- Barrie Worth – CMD South
- Steve Nicholson – Sellafeld Limited
- Paul Sharples – BT Adastral Park C
- Richard Hogben – Met Office
- Lloyd Collier – Diamond Light Source
- David Hunter – Scottish Government
- Paul Stewart – National Trust



Defence maritime and logistics group

- Satnam Ner (chair)
- Garry Graham (secretary)
- Alan Grey
- John Dockery (retired end of 2017)
- Tom James
- Stephen Barber
- William Bennett
- Simon Finney
- Grahame Robinson
- Michelle Armour
- Frank Pote
- Garry Ritchie
- Del Northcott
- Gary Mallalieu
- Stephen McLoone
- Peter Lawrence
- Alun Jackson
- Suzanne Haigh (until October 2017)
- William Searle
- Simon Bracchi
- Jeanette Braginton
- Peter Hale
- Brian Lewthwaite
- Patrick McKee
- David Price (from February 2017)

Equal opportunities

NEC members

- Freddie Brown (chair)
- Sue Ferns (secretary)
- Eleanor Wade
- Denise McGuire
- Heather Phillips
- Neil Hope-Collins

Lay reps

- Amy Bishop – AWE
- Alan Gooden – BT Leicester
- Claire Mullaly – BT Northern Ireland
- Christine Danniell – BT London East
- Phillip Didsbury – Sellafield Limited

Finance and audit

- Craig Marshall (chair)
- David Pelly (secretary to November 2017)
- Joanne Rowe (secretary from November 2017)
- Denise McGuire
- Ann Jones
- Eleanor Wade
- Neil Hope-Collins
- Andy Mooney
- Heather Phillips
- Tasos Zodiates
- Nigel Titchen

Health and safety

NEC members

- Gordon Hutchinson (chair)
- Garry Graham (secretary)
- Ken Trapp
- Catherine Donaldson
- Neil Hope-Collins
- Jim Henderson
- Gary Swift

Lay reps

- Tom James – BAE Surface Ships
- Balbir Singh – BT West Midlands
- Ben Pye – Environment, Food and Rural Affairs
- Brian Jones – EDF Energy

Nuclear development group

- Audrey Uppington (chair)
- Dai Hudd
- Ian G Clark
- Charles Holt
- Barbara Shepherd
- Catherine Collins
- Colin Turnbull
- David Marsh
- Gary Swift
- Iain Mathieson
- Janet Jones
- James Honeywill

- Laurence Hobden
- Louise Coulter
- Roger Hill
- Glyn Russell
- Simon Norris
- Stephen Laycock
- Steven Nicholson
- David Gregory
- Susan Holdroyd
- Susan Kirkby
- Frederick Mint

Organisation, recruitment and education (CORE)

NEC members

- Denise McGuire (chair)
- Jane Lancaster (secretary)
- Jane Colclough
- Gordon Hutchinson
- Alan Grey
- James Leppard
- Philip O'Rawe

Lay reps

- Barbara Shepherd – Sellafield
- David Linton – Rosyth Royal Dockyard
- Sarah Reilly – Historic England
- Alan Smith – BT Adastral Park
- Debbie Wilson – Sellafield

Science, engineering and sustainability advisory committee

NEC members

- Neil Hope-Collins (chair)
- Sue Ferns (secretary)
- Eleanor Wade
- Nigel Titchen
- Gary Swift

Lay reps

- Martin Aylett – BT Adastral Park
- Philip Brown – Met Office
- Marcus Swift – Sellafield

- Frederick Mint – AMEC Energy
- Helen Snaith – Natural Environment Research Council
- Nigel Titchen – Biotechnology and Biological Sciences Research Council
- Alison Smith – Welsh Government
- George Ryall – Science and Technology Facilities Council
- Stephen Collins – Diamond Light Source
- Juan Herreros – Environment, Food and Rural Affairs
- Sarah Hughes – Scottish Government (until September 2017)

Retired members group national committee

- Robbie Ridoutt – President
- Peter Gilroy – Vice president
- David Luxton – Group secretary
- John Attree
- John Augoustis
- Arthur Bavister
- George Betke
- Charlie Bruce
- Graham Clarkson
- Don Forrester
- Ann Hedgecock
- Laurence Holly
- Iain Findlay
- Stan Kordys
- Nigel Marlow
- Michael Moriarty
- Gerald Perks
- Andrew Ruffhead
- David Sim
- Donald Stickland
- John Streeter
- David Harding
- Peter Wild

Branches

12



Code	Branch name
AEH	A&E Hold
1ATH	Aberdeen Theatres (S)
S094	ABL
V601	Accenture
M187	ADAS
J437	AES Ballylumford
J024	Agriculture & Horticulture Development Board
C009	Air Traffic Control Officers
C011	Air Traffic Systems Specialists
V602	Airwave
ALJAZE	Al Jazeera International
5ALM	Almeida Theatre
N405	Alstom
ATGW	Ambassadors Theatre Group Woking
K026	AMEC Foster Wheeler Plc
ANBR	Animation & New Media
APBIR	Apollo Birmingham
APMAN	Apollo Manchester
APYOR	Apollo York
V603	APSOLVE
F181	Archaeologists
AACBR	Arnolfini Arts Centre
ARQC	Arqiva Central
AQCEB	Arqiva Climbing Engineers Branch
CRCT	Arqiva Crawley Court
EMOOR	Arqiva Emley Moor
ABH	Arqiva Holding Branch
ALSE	Arqiva London and the South East
STMAN	Arqiva Managers
ARQN	Arqiva North
ARQNE	Arqiva North England
ARQNS	Arqiva North Scotland (S)
ARQNI	Arqiva Northern Ireland (NI)
AQREB	Arqiva Rigging Engineers Branch
ARQSS	Arqiva South Scotland
ARQSW	Arqiva Southwest
ARQWWE	Arqiva Wales & W England (W)
AWDB	Arqiva Warwick and Daventry
ARTBR	Art Department
ARTEC	Art Technicians
ASMB	Ascent Media Branch
V604	Asidua
ADS	Assistant Directors
APTN	Associated Press Television New
J258	Association of Guernsey Civil Servants (AGCS)
C286	Association of Licensed Aircraft Engineers
V605	AT&T
J285	Atlas Elektronik UK Ltd
C204	Aviation
J124	AWE
1AYR	Ayshire (S)
C176	Babcock Aerospace
C715	Babcock Defence Land
C236	Babcock DSG
MERBR	Babcock London Branch

Code	Branch name
S219	Babcock Marine & Technology (Clyde)
C733	Babcock MCS Onshore
J199	Babcock REME Training
SKELT	Babcock Skelton
N465	BACM
J276	BAE Surface Ships
K133	BAE Systems - Global Combat Systems
BANGO	Bangor (W)
BAR	Barcud (W)
BXST	Baxter Storey
ABERD	BBC Aberdeen (S)
ATOS	BBC Atos
BIRM	BBC Birm & Wm
BRIST	BBC Bristol & West
CAR	BBC Cardiff (W)
BBCCAV	BBC Caversham
BBCGB	BBC Contractors General Branch
BBCNM	BBC Digital London Branch
BBCEA	BBC East
BBCEM	BBC East Midlands
EDINB	BBC Edinburgh (S)
ESPG	BBC Engineering Studios Post Group
BBCFL	BBC Factual & Learning
BFOB	BBC Finance & Operations Branch
GLAS1	BBC Glasgow No 1 (S)
HIGH	BBC Highland (S)
BBCH	BBC Hold
BBCIM	BBC Immediate Media
BBCJC	BBC Interserve London
BBCLL	BBC London
LLAB	BBC London Library/Archive
BBCMC	BBC Marketing and Communication
BBCMNW	BBC Mediacity & North West Branch
BBCMB	BBC Milbank Branch
BBCNBO	BBC Newsgathering Branch
BBCNBC	BBC Newsroom Branch
NEWCUM	BBC North East & Cumbria
PLYM	BBC Plymouth & South West
BPSM	BBC Policy Strategy & Marketing Branch
KINGW	BBC R&D
BBCRMO	BBC Radio & Music Operations London Branch
BRMB	BBC Radio & Music Production
BBCROB	BBC Radio OBS Branch
BBCSOT	BBC South
BBCSE	BBC South East
MAILS	BBC Swiss Post Branch
CLET	BBC Technology London Branch
BBCTL	BBC Television London
BBCW10	BBC W1 Operations
H720	BBC Weather
BBCGNB	BBC World Service
WTVB	BBC Worldwide TV & Publishing
BBCYL	BBC Yorks & Lancs
BBCY	BBC Yorkshire
H002	BBSRC



Code	Branch name
E731	BEIS
BELGE	Belfast General (NI)
BGOH	Belfast Grand Opera House (NI)
NFT	BFI Southbank
M198	Big Lottery Fund (NOF)
M713	Birds Eye
3BHT	Birmingham Hippodrome
BMREP	Birmingham Rep Theatre
BRBH	Birmingham Royal Ballet
BLOOM	Bloomberg TV
BOOM	Boomerang Holding
4BOU	Bournemouth
3BRA	Bradford Leisure
3BRT	Bradford Theatres
BAC	Brewery Arts Centre
BHMH	Bridgewater Hall Manchester Holding
BRDOME	Brighton Dome and Festival Branch
4BRI	Bristol
4BOV	Bristol Old Vic Theatre
E042	British Board Of Agreement
F006	British Library
F192	British Museum
E214	British Veterinary Association
N722	Bronte Museum
T502	BT Adastral Park A
T503	BT Adastral Park B
T504	BT Adastral Park C
T505	BT Birmingham
T506	BT Brentwood
T507	BT Brighton
T555	BT Brunel
T508	BT Central London HQ
T509	BT Cornwall & Plymouth
T510	BT Coventry
T511	BT Development Belfast
T512	BT Devon & Somerset
T515	BT DP Harmondsworth
T516	BT East Essex
T517	BT East of Scotland
T519	BT Leicester
T521	BT London Central East and South
T522	BT London East
T518	BT London North
T523	BT London North East
T525	BT London Southern
T526	BT London West
T527	BT London West Central
T528	BT Manchester & District
T520	BT Mersey Dee & Area
T530	BT Mid Yorkshire
T531	BT Milton Keynes
T501	BT MoD Contract
T532	BT Newcastle & Middlesbrough
T533	BT North Anglia
T534	BT North Downs

Code	Branch name
T535	BT North of Scotland
T536	BT Northern Ireland
T537	BT Nottingham
T538	BT Oswestry
T539	BT Overseas
T540	BT Peterborough
T541	BT Radianz
T542	BT Senior Managers
T529	BT Shrewsbury
T545	BT South Wales
T544	BT South Yorkshire
T556	BT Sport
T546	BT Stoke on Trent
T547	BT Suffolk
T550	BT Thames & Wey Valley
T551	BT Wessex
T552	BT West Midlands
T553	BT West Of Scotland
T554	BT West Pennines
E200	Building Research Establishment
BYTHB	Byre Theatre Holding (S)
C012	CAA
J015	CAB International
E069	Cabinet Office/Treasury
S454	Cable & Wireless
3CAM	Cambridge
CAMBR	Camera Department
J191	Canberra UK Ltd
H086	Cangen Treftadaeth Cymru/Wales Heritage
V630	Capita CMD
CPR	Capital Radio
4CAD	Cardiff & District (W)
E711	Care Quality Commission
M166	Carillion Services Ltd
K283	Cavendish Nuclear
CBSO	CBSO
N410	Centrica
GRIBR	Certified Grips & Crane Techs
M430	Certsure
CHF	Channel Four
CHAP	Chaperone Branch
C717	Chatham House
CINLSE	Cinemas London & South East
CINMI	Cinemas Midlands
CINNEA	Cinemas North East
CINNO	Cinemas North East & NI
CINSC	Cinemas Scotland (S)
CINWW	Cinemas Wales
CINWSW	Cinemas West and South West
DART	Civic Theatre Darlington
J249	Civil Nuclear Police Authority
BACC	Clearcast
R350	CMD Greater London East & Essex
R351	CMD Greater London West
R352	CMD London Central

Code	Branch name
R353	CMD Midlands Wales & West
R354	CMD North of England
R355	CMD Scotland & Northern Ireland
R356	CMD South
K275	Cobham Defence
E707	College of Policing
J045	Commonwealth War Graves Commission
V607	Computacenter
CWBR	Costume & Wardrobe
3COV	Coventry Theatres
K291	Crown Commercial Services
V250	CSC
CURZH	Curzon Cinemas
PHOE	Daisy IT
C714	Defence Electronics and Components Agency
C264	Defence Equipment & Support Branch
C143	Defence Infrastructure Organisation
C112	Defence Training and Education
RAD	Deluxe London
K993	Demo Branch
E064	Dental Reference Service
E017	Department for Education
E145	Department for Work and Pensions
E063	Department Of Health
3NDT	Derby Theatres
H132	Devonport Royal Dockyard
E188	DfT
H254	Diamond Light Source
DIGHO	Digital Holding Branch
E217	Disability Analysts
E732	DIT
M719	DNV GL
S282	Downreay
N404	Drax Power
C202	DSTL
1DUN	Dundee (S)
M436	E.ON UK / Uniper
K414	EA Technology Ltd
EA	East Anglia
EM	East Midlands
M245	East Midlands Airport
EENDS	EastEnders
3EAC	Eastern Counties
1EDC	Edinburgh Leisure (S)
1EDN	Edinburgh Theatre/Leisure (S)
F457	EDF Energy
N701	Education and Children's Services Group
E001	EFRA
N463	Eggborough Power Limited
K459	Electricity North West
K423	ENGIE
5ENM	English Nat Opera Managerial
ENB	English National Ballet
5ENO	English National Opera
5ENAD	English National Opera Admin

Code	Branch name
H164	Environment Agency
H174	EPSRC
BBCBRD	Ericsson BMS
M608	Ericsson Field Services Organisation
M609	Ericsson Managed Services Non Recognised
ECI	European Captioning Institute
V611	Everything Everywhere
EXBBC	EXBBC
FABR	Film Artistes
P721	Fire Leaders Association
M704	Fire Service College
FSEC	First Security London
J243	Flagship Training
H730	Flybe Cabin Crew
E278	Food Standards Agency
C128	Foreign & Commonwealth Office (HQ)
M185	Forensic Science Service
S019	Forestry Commission
N417	Freedom Group of Companies
V612	Fujitsu Telecommunications
J004	Fusion Energy
GTCH	Gala Theatre & Cinema Holding
GAMES	Games Holding
E003	GE Healthcare Biosciences (Amersham plc)
C294	GIP
1GLB	Glasgow Bingo (S)
CSGL	Glasgow Life (S)
S162	Glasgow Prestwick International Airport
1GLT	Glasgow Theatres (S)
GLYND	Glyndebourne Opera
E062	Government Actuary's Department
K137	Government Officers' Association
GPN	Grampian TV (S)
GRIPH	Grips and Crane Technicians Holding
J419	Guernsey Electricity
C287	Head Office and Corporate Services (HOCS) Branch
HQ1	Headquarters No 1
K050	Health & Safety Executive
C182	Heathrow Airport Ltd
S227	Highlands & Islands Airports Ltd
F194	Historic England/English Heritage
S226	Historic Environment Scotland
E065	Home Office
K464	Horizon Nuclear Branch
V614	HP
M462	HP Enterprise Services
HQTH	HQ Theatres Hastings
HQTS	HQ Theatres Hastings Southend
J022	HR Wallingford
V631	HSCIC
V628	Huawei
3HUL	Hull
HTTC	Hull Truck Theatre
H111	Hydrographic Office



Code	Branch name
IAWF	IAWF
IBH	IB Hold
IMID	IB Midlands Radio/Cable
INE	IB North East Radio/Cable
IRE	IB Radio/Cable Ireland (NI)
IBS	IB Radio/Cable Scotland (S)
12PMS	ICA
H728	IBERS
IWHS	Ideal World Home Shopping
ILL	ILR London
INW	ILR North West
F221	Imperial War Museums
ITFC	Independent TV Facilities Cen
V615	Inmarsat
E078	Insolvency Service
V458	Intergen (UK) Ltd
J165	Interserve
J259	Inutec Ltd
1INV	Inverness Theatre (S)
K716	IOM Health MPTC
K298	Isle of Man - Whitley
K272	Isle of Man General Branch
K709	Isle of Man Social Care NJC
ITN	ITN
ANN	ITV Anglia
BOR	ITV Border
CEB	ITV Central Birm
CEN	ITV Central Nott
GDM	ITV Granada
LWT	ITV LWT
MERS	ITV Meridian
ITVSEC	ITV Security
TYN	ITV Tyne Tees
HTC	ITV Wales (W)
HTB	ITV West
YOR	ITV Yorkshire
J290	JCSA
J425	Jersey Electricity
E238	JNCC
M729	John Innes Centre
C263	Joint Forces Command (JFC) Branch
KENPAB	Kennington Park Branch
5KAS	Kent and Sussex
KINGSP	Kings Place Music Foundation
V616	Kingston Communications
LABSG	Labs General
N268	Land Instruments
J240	Landmarc Support Systems
3LGT	Leeds Grand Theatre
3LED	Leeds TLC
3LEI	Leicester Leisure
3LET	Leicester Theatre
C718	Leidos
LTECH	Lighting Technicians
MERSEY	Lime Pictures

Code	Branch name
2LIV	Liverpool & District Leisure
LMT	Liverpool and Merseyside Theatres
APLIV	Liverpool Empire Theatre
J153	LGC
LSSUP	Location Security and Support Branch
NLMB	Locations Department Branch
R306	London & South East Regional
CABSA	London Cable & Satellite
E428	London Energy
LIFS	London Film School
P271	London Fire + Emergency Planning Authority
LTHB	London Theatre Holding Branch
K281	Low Level Waste Repository Ltd - Drigg
LOWRY	Lowry Centre Holding
PRODG	LPD Holding Branch
C734	Lufthansa Technik
K408	Magnox Nuclear Branch
MFT	Malvern Festival Theatres
MANT	Manchester Theatres
MUTV	Manchester United TV
K424	Manx Electricity Authority
K617	Manx Telecom
4MAY	Mayflower Theatre
MHBR	Media Hair and Makeup
K251	Menter Mon
H115	Met Office
C070	Metropolitan Police
11PMS	Midlands Arts
M301	Midlands Regional Branch
6004	Milton Keynes Theatre Holding
E274	Ministry of Housing, Communities and Local Government
F710	Ministry of Justice
C104	MOD: Air
C105	MoD: Fire Service Officers
C239	MoD: Land
C270	MoD: Navy
MHC	Moray House College (S)
MTV	MTV
F025	Museum Of London
MOMA	Museum of Modern Art
H467	MVV Environment
M151	N U M A
K303	N West/N Wales Regional Branch
NFTS	National Film/TV School
K703	National Football Museum
S230	National Galleries of Scotland
F260	National Gallery
M429	National Grid
S232	National Library of Scotland
K158	National Museums Liverpool
S231	National Museums Scotland
K008	National Nuclear Laboratory
J155	National Physical Laboratory
F708	National Portrait Gallery

Code	Branch name
H220	National Trust
S205	National Trust For Scotland
NVA	National Visual Artists
F007	Natural History Museum
H705	Natural Resources (Wales)
H028	NERC
NEWEN	New Entrants/Graduates
NFMB	New Filmmakers Branch
APOXF	New Oxford Theatres
NTC	New Theatre Cardiff (W)
NVHRT	New Victoria Hall & Regent Theatre
3NVT	New Victoria Theatre
2NTR	Newcastle Theatre Royal
2NEC	Newcastle TLC
NFTVA	NFTV Archives
M727	NIAB EMR Ltd
J449	NIE
N302	North East Regional Branch
5NLO	North London TLC
WN	North Wales (W)
4WN	North Wales TLC Holdings (W)
NW	North West
2NWL	North West Leisure
2NWT	North West Theatres
3NOR	Northampton
3NTH	Northampton Theatre
N	Northern
IN	Northern Ireland Freelance (NI)
J304	Northern Ireland Regional Branch
1NIR	Northern Ireland TLC (NI)
S225	Northern Lighthouse Board
N431	Northern Powergrid
NOTC	Northern Transmission Centre
3NDL	Nottingham & Derby Leisure
3NPT	Nottingham Playhouse
3NTR	Nottingham Royal Centre
M466	NQA
NTLFE	NTL Field Engineers
REIBX	NTL Holding
NTLNET	NTL Networks
H712	Nuclear Construction
K257	Nuclear Decommissioning Authority
J211	Nuvia Limited
V077	OFCOM
J072	Office for National Statistics
K046	Office for Nuclear Regulation Branch
M267	Office of Rail Regulation
OCTB	Oldham Coliseum Theatre
3ONT	Opera North
J073	Ordnance Survey
H150	Ortho-Clinical Diagnostics
OVS	Overseas
OXPL	Oxford Playhouse Holding
E074	Parliamentary
K256	Peel Holdings Airport

Code	Branch name
PERTH	Perth Theatres (S)
3PET	Peterborough Theatres
H292	Pharmaron UK (Quotient)
BPHH	Picturehouse Brighton Holding
PHHB	Picturehouse Central Branch
PHCEH	Picturehouse Crouch End Holding
PHEDH	Picturehouse East Dulwich Holding
HPIHO	Picturehouse Hackney
PUHB	Picturehouse UK holding Branch
PIN	Pinewood Group Branch
H299	Planning Inspectorate
PLSBR	Plasterers
4PLT	Plymouth Theatres
PSOCI	Poetry Society Holding
4BOP	Poole Arts
4POR	Portsmouth & IOW
PPFBR	Post Production and Facilities
F186	Prison Service
PACC	Production Accounts Holding
PRSUP	Production Branch
PRPBR	Props
J027	Public Health England
J172	QinetiQ
M726	Quadram Institute Bioscience
5HOR	Queens Theatre Hornchurch
QVC	QVC
RTSBR	Racetech
RADIO	Radio
REGH	Regional Hold
D333	Retired Members Group *25% of full Retired Members Group as per rule 8.3.1(g)
J180	Ricardo Energy & Environment
RIGBR	Riggers
RITZY	Ritzy Cinema
J456	Rolls Royce
S131	Rosyth Royal Dockyard
J725	Rothamsted Research
5RAH	Royal Albert Hall
N248	Royal Armouries
S229	Royal Botanic Garden Edinburgh
E032	Royal Botanic Gardens
REXCH	Royal Exchange Manch Holding
H033	Royal Mint
F212	Royal Museums Greenwich
5NAT	Royal National Theatre
5ROH	Royal Opera House
ROHTM	Royal Opera House Tech Managers
3STR	Royal Shakespeare Company
J289	RSRL
RHB	Runners Holding Branch
H422	RWE
SCF	S4C (W)
5SWT	Sadlers Wells Theatre
5SAL	Salisbury Playhouse
H035	Science & Technology Facilities Council



Code	Branch name
F189	Science Museum Group
S305	Scotland Regional Branch
S177	Scotland's Rural College
S438	Scottish & Southern Energy
S706	Scottish Football Referees
SC	Scottish Freelance (S)
S037	Scottish Government
S161	Scottish Natural Heritage
S206	Scottish Parliament
S440	Scottish Power
S228	Scottish Prison Service
S036	Scottish Research Establishments
SCT	Scottish TV (S)
SCUL	Sculptors Branch
K280	Sellafield Limited
J293	SERCO FSE/PME
J099	Serco Marine
F208	Serious Fraud Office
SERP	Serpentine Gallery
BBCSUT	Servest W1
CLUB	Servest W12
SCBR	Set Crafts
SGTH	Shakespeare Globe Theatre
3SHE	Sheffield Leisure
3SHEF	Sheffield Theatres
SHERM	Sherman Cymru (W)
SIS	SIS
SKYDUN	SKY Dunfermline (S)
SKYLIVING	SKY Livingston (S)
SKYLONDON	SKY London
SKYREG	SKY Regions
SKYSW	SKY South Wales (W)
STU	Soho Film Lab
J460	SONI
SDBR	Sound
5SDMU	Sound & Music Holding
5SEE	South East Essex
5SLO	South London & Surrey
WS	South Wales (W)
H307	South West/South Wales Regional Branch
SWE	South Western Region
4SOU	Southampton
IS	Southern Ireland (ROI)
SFXBR	Special Effects
SPEC	Spectrum Radio
F702	Sports Professionals
C088	SSVC
STGBR	Stagehands
F021	Stationery Office
V618	Steria
3STO	Stoke on Trent
R360	Students
2SUN	Sunderland
J606	SURE Telecoms
4SWA	Swansea (W)

Code	Branch name
4SAD	Swindon & District
V619	Tata Consultancy Services
F247	Tate Gallery
V620	Tech Mahindra
TEC	Technicolor
V621	Telefonica UK North East
V622	Telefonica UK North West
V623	Telefonica UK Scotland & Northern Ireland
V624	Telefonica UK South
TELENT	Telent Holding Branch
FARM	The Farm Group
F241	The National Archives
J724	The Pirbright Institute
4TRB	Theatre Royal Bath Holding
TRB	Theatre Royal Brighton
TRNH	Theatre Royal Norwich Holding
4TOR	Torbay
N273	TQ
STEH	TR Stratford East
E201	Transport for London
J234	Transport Research Laboratory Branch
E039	Trinity House
F040	Trustee Museums & Galleries
S154	TUV NEL
TYNSID	Tyneside Cinema
H079	UK Intellectual Property Office
F416	UK Power Networks
J190	UKAS
ULS	Ulster TV (NI)
UBRPBR	Uncertified Grips & Crane Techs
K447	United Utilities
F269	Universities UK
J031	University of Greenwich Branch
K178	Urengo
E067	Valuation Office Agency
M434	Veolia
F213	Victoria & Albert Museum
BELLS	Virgin Media Bellshill (S)
NTLMAN	Virgin Media Manchester
R308	Virtual Regional Branch
VTXT	Vision Text
VFXH	Visual Effects
V626	Vodafone
H246	Wales Audit Office
WMC	Wales Millennium Centre (W)
WDTB	Walt Disney Theatrical
9PMS	Watermans
H087	Welsh Government
4WNO	Welsh National Opera (W)
5WECT	West End Commercial Theatres
WETBOB	West End Ticketing and Box Office
5WLO	West London
WM	West Midlands
3WMS	West Midlands Leisure
3WMT	West Midlands Theatre



Code	Branch name
4WOE	West of England TLC
3WYP	West Yorkshire Playhouse
WE	Western
M451	Western Power Distribution
K284	Westinghouse
M723	WHRI- Warwick
WOLSY	Wolsey Theatre Holding
3WOL	Wolverhampton Theatres
WOODN	Wood Norton
WOOFE	Woofferton
H085	WRc
WPDB	Writers Producers and Directors
M169	WS Atkins
V629	Yell
YH	York & Humberside
2YOT	York Theatre
5YVT	Young Vic Theatre



Finance

13



Introduction

Summary

Please note that following the transfer of BECTU into Prospect on 1 January 2017, all amounts in the 2017 accounts include BECTU's financial results. The comparative figures for 2016 are for Prospect only.

Total income for the year to the end of December 2017 was £24,359,000 (2016: £18,982,000) of which subscription income was £20,862,000 (2016: £15,620,000). Income from investments and other non-operating income (net of losses and provisions) was £3,497,000 (2016: £3,362,000). BECTU subscription income was £5,301,000.

Total expenditure in 2017 was £21,815,000 (2016: £16,697,000). The difference between total income and total expenditure resulted in a net surplus for the year of £2,544,000 (2016: £2,285,000) before taking into account exceptional income and expenditure and changes in our pension scheme liabilities.

The net surplus of £2,544,000 is arrived at after taking into account the increase in the market value of the union's investment portfolio of £2,463,000 as required under FRS 102. If that increase in the market value of the union's investment portfolio had not been incorporated, the union would have generated a surplus for the year of £81,000.

Prospect now operates three defined benefit pension schemes for its staff, the Prospect Pension Scheme (PPS), the Connect Pension and Life Assurance Scheme (CP&LAS) and the BECTU Staff Retirement Scheme. To comply with the Financial Reporting Standard (FRS 102), we are required to show the financial position of each of the schemes within Prospect's accounts each year. Overall the liabilities showed a slight improvement in 2017 across the three combined schemes.

The BECTU scheme liability as at 1 January 2016 is included in the transfer of engagements in the income and expenditure account rather than in the re-measurement of pension liabilities. If BECTU's pension scheme liability had been included in 2016, the overall provision for liabilities would have decreased from £35,913,000 to £29,427,000. At the end of 2017 the position was an aggregate deficit calculated on the FRS 102 basis of £29,427,000 (2016: £26,559,000). The three schemes each had a different result during the year.

The PPS position as at 2017 was a liability of £5,291,000 (2016: £12,500,000); CP&LAS was £15,429,000 (2016: £14,059,000) and the BECTU scheme's position moved to £8,707,000 (2016: £9,354,000). All three schemes have used the same actuarial assumptions in arriving at the position at the end of the year. The improvement for BECTU and PPS reflects a reduction in scheme

liabilities due to mortality projections being updated to reflect the latest actuarial model.

The Connect scheme's liability increased over the year due to a lower discount rate assumption and higher salary increase assumptions compared to 2016.

Under FRS 102, the scheme liabilities are determined by projecting the expected benefits payments using chosen assumptions and then discounting the resulting cashflows back to the review date. For this purpose, the schemes' liabilities have been calculated by updating the valuation calculations carried out for the formal valuations. It should also be noted that the valuation on an FRS 102 basis is not the same as a full triennial actuarial valuation.

The National Executive Committee is grateful for the assistance of all members, representatives and staff for their hard work, support and co-operation in securing the most economic and effective use of the union's financial resources.

The detailed report on income and expenditure for the year and balances as at 31 December 2017 is set out below.

Income

Income from subscriptions for the year was £20,862,000 (2016: £15,620,000), this includes BECTU subscriptions of £5,301,000. This is after the transfer of receipts to the political fund.

Income from investment operations and other sources –

Total income from investment operations and other sources was £3,497,000 (2016: £3,362,000). This includes recognition of the change in the market value of investments of £2,351,000 (2016: £2,204,000). Investment income fell to £629,000 from £661,000 in 2016. Rental income also fell to £151,000 from £382,000 due to the loss of the tenant from the fourth and fifth floors of New Prospect House.

Expenditure

Total operating expenditure was £21,815,000 (2016: £16,697,000). During the year additional pension contributions of £1,807,000 (2016: £1,067,000) were made to the three defined benefit pension schemes in accordance with each scheme's deficit recovery plan. These amounts are included in employment costs.

Committees and conferences – £421,000. This includes the cost of the first combined BECTU and Communications and Digital sector conference held in May 2017 at a cost of £228,000.

Local democratic organisation and education – £1,171,000.

The figure includes expenditure for professional, departmental and other groups of £121,000; branch and section expenditure of £855,000 and £195,000 for the members' education and training programme.



Employment costs – £15,522,000. This figure comprises £12,518,000 for staff salaries and employer's national insurance and contributions based on a percentage of salary to the three staff pension schemes. The total cost also includes £1,807,000 for additional employer's contributions to the staff pension schemes for the deficit recovery programme; staff travel, subsistence, mobile phones, insurance and for the first time in 2017, the apprenticeship levy.

Property costs – £1,602,000. These include the running costs of all Prospect offices, including all maintenance, rents, rates and depreciation on both freehold properties and fixtures and fittings.

Administration and other supplies – £1,684,000. This includes the cost of all IT equipment; printing, stationery and telephones; IT maintenance; research publications and subscriptions; editorial publishing and publicity; general legal and professional fees.

Benefits to members – £1,415,000. These costs include affiliation fees and donations; the cost of both of Prospect's journals; £100,000 for death benefits; the costs associated with the running of our members' legal, medical and professional aid scheme; costs associated with Prospect's website and new member recruitment/organisational expenditure.

Surplus for the year – £2,544,000. This is the surplus for the year before pension costs and exceptional items. After taking into account the net pension movement of £7,334,000 and the transfer of engagement of £4,210,000, the general fund increased by £4,086,000.

Transfer of engagements – £4,210,000. On 1 January 2017, the Broadcasting, Entertainment, Cinematograph and Theatre Union (BECTU) transferred to Prospect. In accordance with FRS 102, the transfer was recognised as an acquisition in the accounts at the fair value of the net assets of BECTU as at 1 January 2017. All subsequent transactions throughout the year have been accounted for within the operating results of the union.

Balance sheet

Tangible fixed assets – £16,549,000. This includes £15,568,000 being the net book value of our land and buildings (including New Prospect House, Clapham and Chertsey); £558,000 for office equipment and £423,000 for cars owned by the union.

Investments (market value) – £32,214,000. The value recognised in the balance sheet for our investment is the market value which improved in the year by £2.4 million. A schedule of all investments held is set out on pages 72-75 of the financial statements.

Current assets – £4,587,000. Current assets include all debtors and prepayments and all cash and bank balances at the year end. Debtors are mainly monies due from members' subscriptions

deducted from December salaries or collected by direct debit for December 2017 but not received until 2018. Bank and cash balances include Prospect's political fund bank balance which is £631,000.

Current liabilities – £1,116,000. This includes all monies owed to suppliers at the year end of £309,000 (2016: £230,000), payroll tax and social security creditor of £367,000 (2016: £292,000) and accrued expenditure.

General fund – £22,178,000. The general fund is the general capital reserve of the union which receives the net surplus or deficit for the year. The combination of the net surplus of £962,000 transferred from the income and expenditure account, the positive pension scheme movements of £7,334,000 and the transfer of engagements of BECTU of minus £4,210,000 resulted in an overall increase in the general fund from £18,092,000 to £22,178,000.

Political fund – The political fund is held in a separate fund in accordance with union rules. It receives income from members who opt to contribute to it. A total of £78,000 was paid into the fund in 2017. BECTU transferred in £52,000 at the start of the year. Expenditure of £109,000 was incurred in the year, leaving a balance at the end of the year of £629,000.

Prospect benevolent fund

Prospect's benevolent fund is a registered charity and as such its finances are accounted for separately from those of Prospect and the results for 2017 are shown separately on page 76 of this report.

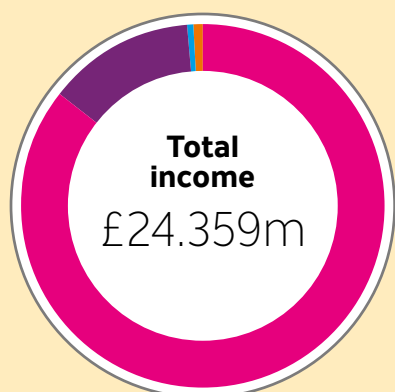
IPMS (Prospect) Educational Trust

This was established by the 1990 IPMS Annual Delegate Conference. No grants were made from the fund during the year.

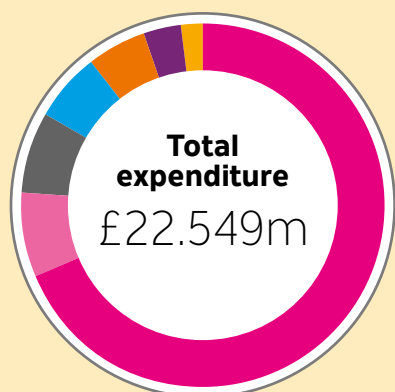
Prospect disaster fund

This was established by the NEC in 1992. No grants were paid from the fund during the year.

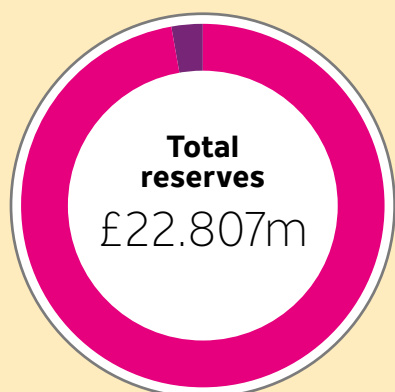
Prospect accounts 2017



INCOME	
Subscriptions	20,862,000
Investments	3,199,000
Rental income	151,000
Other income	147,000
TOTAL INCOME	24,359,000

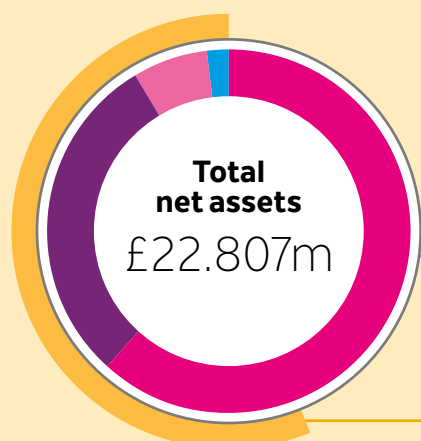


EXPENDITURE	
Employment costs	15,522,000
Admin and other supplies	1,684,000
Property costs	1,602,000
Benefits to members	1,415,000
Local democratic organisation and education	1,171,000
Exceptional items	734,000
Committees and conferences	421,000
TOTAL EXPENDITURE	22,549,000



Operational surplus for the year was	1,810,000
Movement in pension schemes' liabilities	6,486,000
COMPREHENSIVE RESULT FOR THE YEAR	£8,296,000
Transfer of engagements BECTU	(4,210,000)

RESERVES	
General fund	22,178,000
Political fund	629,000
TOTAL	£22,807,000



NET ASSETS	
Investments	£32,214,000
Land and buildings	£15,568,000
Net current assets	£3,471,000
Office equipment, fixtures and fittings, motor vehicles	£981,000
Pension schemes' liabilities	(£29,427,000)
TOTAL	£22,807,000



Accounts

Statement of responsibilities of the National Executive Committee

The legislation relating to trade unions requires the Union to submit a return for each calendar year to the Certification Officer. This return contains accounts that must give a true and fair view of the state of affairs of the Union at the year end and of its transactions for the year then ended. The accounts set out on the following pages have been prepared on the same basis and are used to complete the return to the Certification Officer.

In relation to Prospect, the requirement to prepare accounts that give a true and fair view is the responsibility of the National Executive Committee. The National Executive Committee is responsible for preparing accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102. In so doing, the National Executive Committee is required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- Prepare the accounts on the going concern basis unless it is inappropriate to do so.

The National Executive Committee is responsible for keeping proper accounting records and establishing and maintaining a satisfactory system of control over its records and transactions in order to comply with the Trade Union and Labour Relations (Consolidation) Act 1992 (Amended). It is also responsible for safeguarding the assets of the Union and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Report of the independent auditors to the members of prospect

Opinion

We have audited the financial statements of Prospect ["The Union"] for the year ended 31 December 2017 which comprise the Income and Expenditure account, the Statement of Comprehensive

Income, the Balance Sheet, the Statement of Changes in Equity, the Statement of Cash Flows and notes to the financial statements, including a summary of the significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- Give a true and fair view of the state of the Union's affairs as at 31 December 2017 and of its income and expenditure for the year then ended; and
- Have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Union in accordance with the ethical requirements that are relevant to the audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

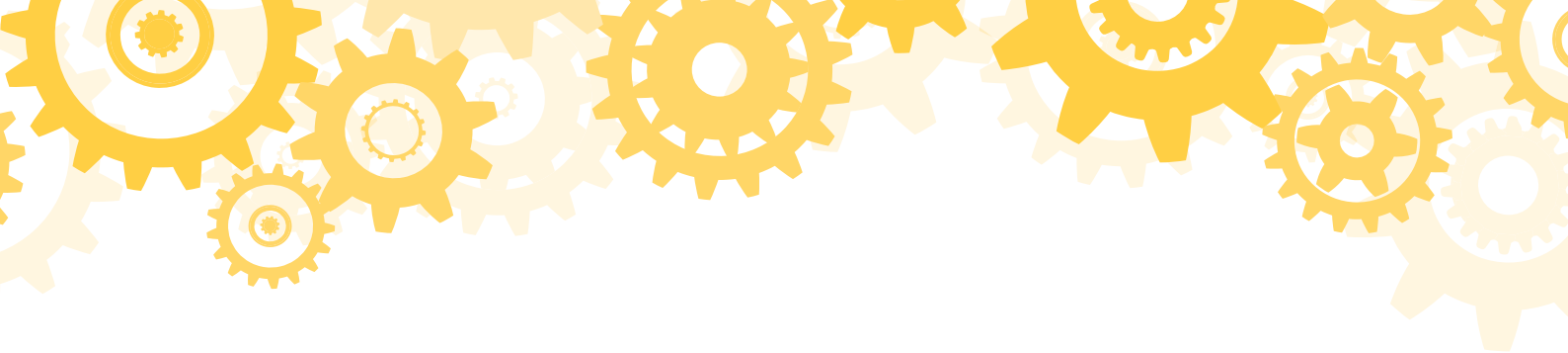
Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISA's (UK) require us to report to you where:

- The National Executive Committee's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- The National Executive Committee has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Union's ability to continue to adopt a going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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 auditors report thereon. Our opinion of 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.



In connection with our audit of the financial statements, 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 or material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

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

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

We have nothing to report in this regard.

Responsibilities of the National Executive Committee

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

In preparing the financial statements, the National Executive Committee is responsible for assessing the Union's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the National Executive Committee either intends to liquidate the Union or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material

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

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

This report is made solely to the Union's members, as a body. Our audit work has been undertaken so that we might state to the Union's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Union and the Union's members as a body, for our audit work, for this report, or for the opinions we have formed.

HW FISHER & COMPANY
Chartered Accountants
Statutory Auditor
Dated: 21 March 2018

Acre House
11/15 William Road
London NW1 3ER
United Kingdom

Income and expenditure account – general fund year ended 31 December 2017

	Note	2017		2016	
		£'000	£'000	£'000	£'000
OPERATING INCOME					
Subscriptions			20,862		15,620
OPERATING EXPENDITURE					
Committees and conferences	3	421		555	
Local democratic organisation and education	4	1,171		969	
Employment costs	5	15,522		11,501	
Property costs	6	1,602		1,211	
Administration and other supplies	7	1,684		1,178	
Benefits to members	8	1,415		1,283	
			(21,815)		(16,697)
OPERATING DEFICIT			(953)		(1,077)
INCOME FROM INVESTMENT OPERATIONS					
Investment income		629		661	
Rental income		151		382	
Other income	9	147		72	
Surplus on sale of investments	13	107		43	
Change in investment values	13	2,463		2,204	
			3,497		3,362
SURPLUS/(DEFICIT) AFTER INVESTMENT OPERATIONS			2,544		2,285
Net pension scheme expenditure	10		(848)		(42)
EXCEPTIONAL ITEMS	11		(734)		-
SURPLUS/(DEFICIT) FOR THE YEAR			962		2,243
OTHER COMPREHENSIVE INCOME/(EXPENDITURE)					
Remeasurement of defined benefit liability	18		7,334		(17,293)
COMPREHENSIVE RESULT FOR THE YEAR			8,296		(15,050)
GENERAL FUND AT BEGINNING OF THE YEAR			18,092		33,060
Transfer of engagements (BECTU)/ APFO	17		(4,210)		82
GENERAL FUND AT THE END OF THE YEAR			22,178		18,092

Income and expenditure account – political fund year ended 31 December 2017

	2017	2016
	£'000	£'000
OPERATING INCOME		
Subscriptions	78	61
	78	61
OPERATING EXPENDITURE	(109)	(84)
DEFICIT FOR THE YEAR	(31)	(23)
POLITICAL FUND AT BEGINNING OF THE YEAR	608	631
Transfer of engagements BECTU	52	-
POLITICAL FUND AT END OF THE YEAR	629	608

Balance sheet at 31 December 2017

	Note	2017		2016	
		£'000	£'000	£'000	£'000
FIXED ASSETS					
Tangible fixed assets	12		16,549		13,098
Investments	13		32,214		27,126
			48,763		40,224
CURRENT ASSETS					
Debtors and prepayments	14	1,986		3,968	
Cash in bank and in hand		2,601		1,827	
		4,587		5,795	
CURRENT LIABILITIES					
Creditors and accruals	15	1,116		760	
NET CURRENT ASSETS			3,471		5,035
NET ASSETS EXCLUDING PENSION OBLIGATIONS			52,234		45,259
PROVISIONS FOR LIABILITIES					
Pension obligations	18		(29,427)		(26,559)
			22,807		18,700
Represented by:					
GENERAL FUND			22,178		18,092
POLITICAL FUNDS			629		608
			22,807		18,700

Approved for issue to the members on 21 March 2018

Mike Clancy

General Secretary

D McGuire

President

Combined income and expenditure account year ended 31 December 2017

	Note	General fund £'000	Political fund £'000	Total 2017 £'000	Total 2016 £'000
OPERATING INCOME		20,862	78	20,940	15,681
OPERATING EXPENDITURE		(21,815)	(109)	(21,924)	(16,781)
OPERATING (DEFICIT)/SURPLUS		(953)	(31)	(984)	(1,100)
INCOME FROM INVESTMENT OPERATIONS		3,497	-	3,497	3,362
SURPLUS/(DEFICIT) AFTER INVESTMENT OPERATIONS		2,544	(31)	2,513	2,262
Net pension scheme expenditure	10	(848)	-	(848)	(42)
EXCEPTIONAL ITEMS	11	(734)	-	(734)	-
SURPLUS/(DEFICIT) FOR THE YEAR		962	(31)	931	2,220
OTHER COMPREHENSIVE (EXPENDITURE)/INCOME	18	7,334	-	7,334	(17,293)
COMPREHENSIVE RESULT FOR THE YEAR		8,296	(31)	8,265	(15,073)
FUNDS AT BEGINNING OF THE YEAR		18,092	608	18,700	33,691
Transfer of engagements BECTU	17	(4,210)	52	(4,157)	82
FUNDS AT END OF THE YEAR		22,178	629	22,807	18,700

Cash flow statement year ended 31 December 2017

	2017	2016
	£'000	£'000
Cash flows from operating activities		
Surplus after investment operations	2,513	2,262
Adjustments for:		
Exceptional items	(734)	-
Surplus on sale of investments	(107)	(43)
Change in investment values	(2,463)	(2,204)
Depreciation	683	604
Loss on sale of fixed assets	1	10
Movements in working capital:		
Change in debtors	1,982	89
Change in creditors	356	(822)
Net cash generated from operations	2,231	(104)
Investing activities:		
Payments to acquire tangible fixed assets	(342)	(584)
Payments to acquire fixed asset investments	(3,942)	(2,334)
Receipts from sale of tangible fixed assets	5	54
Receipts from sale of fixed asset investments	1,633	2,617
Changes in cash deposits held by investments	(179)	72
Net cash flow from investing activities	(2,825)	(175)
Financing activities:		
Transfer of engagements	1,368	82
Net cash flow from financing activities	1,368	82
Net Increase/(decrease) in cash and cash equivalents	774	(197)
Cash balances brought forward	1,827	2,024
Cash balances carried forward	2,601	1,827



Accounting policies year ended 31 December 2017

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

1.1 Accounting convention

The financial statements have been prepared in accordance with FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS102"). The accounts have been prepared under historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to the financial statements.

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

The Union is a public benefit entity.

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

1.2 Going concern

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

1.3 Subscriptions

Subscriptions are accounted for on an accruals basis.

1.4 Rental income

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

1.5 Expenditure

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

1.6 Tangible Fixed Assets

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

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

1.7 Depreciation

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

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

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

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

1.8 Pension costs

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

The net interest element is determined by multiplying the net defined benefit liability by the discount rate, at the start of the period taking into account any changes in the net defined benefit



liability during the period as a result of contribution and benefit payments. The net interest is recognised in the income and expenditure accounts as pension movement.

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

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

1.9 Corporation tax

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

1.10 Deferred tax

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

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

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

1.11 Cash and cash equivalents

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

1.12 Financial instruments

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

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

1.13 Basic financial assets

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

1.14 Other financial assets

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

1.15 Impairment of financial assets

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

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

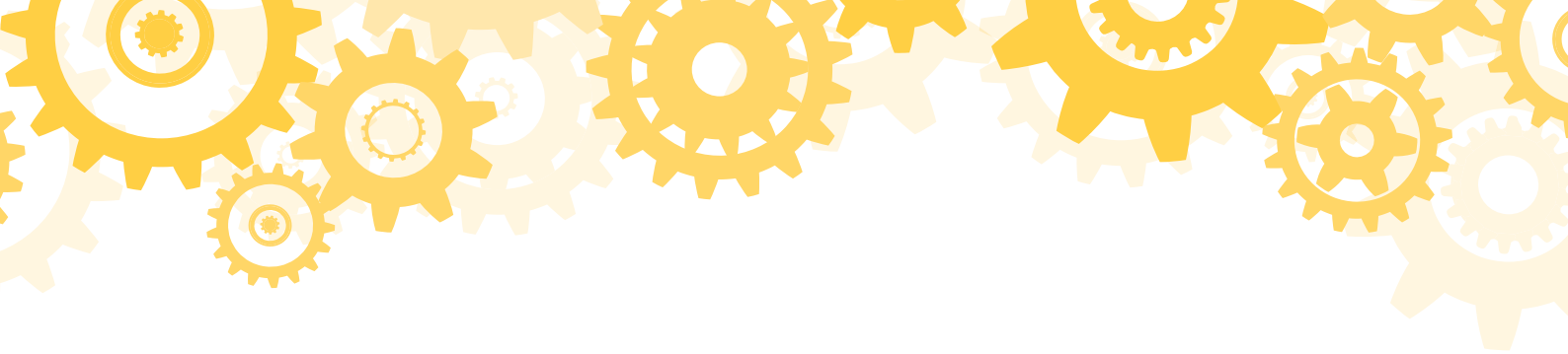
1.16 Basic financial liabilities

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

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

1.17 Branches

The transactions of the branches during the period are included in



these accounts as are the net assets held directly by them at the balance sheet date.

1.18 Fixed asset investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value at the balance sheet date using the closing quoted market price (where applicable). The income and expenditure account includes the net gains and losses arising on the revaluation and disposals throughout the year. The union does not acquire put options, derivatives or other complex financial instruments. The main form of financial risk faced by the union is that of volatility in equity markets and investment markets due to wider economic conditions, the attitude of investors to investment risk, and changes in sentiment concerning equities and within particular sectors or sub sectors.

1.19 Realised gains and losses

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

1.20 Leases

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

Notes to the accounts year ended 31 December 2017

2	JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY		
	In the application of the union's accounting policies, the Union is required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.		
	The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised, if the revision affects only that period; or in the period of the revision and future periods if the revision affects both current and future periods.		
	The union considers that there were no estimates and assumptions which have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities.		
3	COMMITTEES AND CONFERENCES	2017	2016
		£'000	£'000
	National committees	137	127
	National and sector conferences	284	428
		421	555
4	LOCAL DEMOCRATIC ORGANISATION AND EDUCATION		
	Professional, departmental and other groups	121	109
	Branches and sections	855	731
	Education and training	195	129
		1,171	969
5	EMPLOYMENT COSTS		
	Staff salary costs	12,518	9,486
	Additional pension contributions	1,807	1,067
	Travel, subsistence and mobile phones	729	645
	Other staffing costs	468	303
		15,522	11,501
6	PROPERTY COSTS		
	Rent, rates and service charges	697	537
	Light and heat	121	91
	Decoration, repairs and maintenance	227	143
	Cleaning and security	221	168
	Property depreciation	236	210
	Insurance and health and safety	100	62
		1,602	1,211

Notes to the accounts – year ended 31 December 2017 *(continued)*

					2017	2016
					£'000	£'000
7	ADMINISTRATION & OTHER SUPPLIES					
	Equipment maintenance and repairs				124	56
	Printing, stationery and postage				261	201
	Telephone				185	82
	Computer services				504	373
	Intranet				-	18
	Other office services				119	87
	Bank charges and collection of subscriptions				13	15
	Research, publications and subscriptions				41	36
	Editorial publishing and publicity				104	53
	Legal, professional and audit fees				333	257
					1,684	1,178
8	BENEFITS TO MEMBERS					
	Affiliations and donations				642	452
	Members benefits				533	597
	Recruitment and organisation				240	234
					1,415	1,283
9	OTHER INCOME					
	Membership services/net VAT recovered				114	55
	Net journal income				8	6
	Other income				25	11
					147	72
10	NET PENSION SCHEME EXPENDITURE	PPS		CPS		BECTU
		2017	2016	2017	2016	2017
		£'000	£'000	£'000	£'000	£'000
	Current service cost	(2,655)	(1,800)	(377)	(315)	(380)
	Admin costs	(179)	(200)	-	-	(67)
	Contributions	2,256	2,000	578	535	919
		(578)	-	201	220	472
	Interest on scheme assets	2,372	3,000	328	514	540
	Interest on scheme liabilities	(2,681)	(3,000)	(700)	(776)	(802)
	Net interest on defined benefit liability	(309)	-	(372)	(262)	(262)
	Net pension scheme (expenditure)/Income	(887)	-	(171)	(42)	210

Notes to the accounts – year ended 31 December 2017 *(continued)*

				2017	2016		
11	EXCEPTIONAL ITEMS			£'000	£'000		
	Staff restructuring			734	-		
				734	-		
	This relates to costs following the transfer of engagements of BECTU.						
12	TANGIBLE FIXED ASSETS			Land and buildings	Office equipment	Motor vehicles	Total
	COST			£'000	£'000	£'000	£'000
	At 1 January 2017			14,293	1,594	858	16,745
	Transferred in BECTU			3,750	182	-	3,932
	Additions			-	273	69	342
	Disposals -			-	(561)	(13)	(574)
	At 31 December 2017			18,043	1,488	914	20,445
	Depreciation						
	At 1 January 2017			2,187	1,087	373	3,647
	Transferred in BECTU			52	84	-	136
	Charge for the year			236	316	131	683
	Disposals			-	(557)	(13)	(570)
	At 31 December 2017			2,475	930	491	3,896
	Net book value						
	At 31 December 2017			15,568	558	423	16,549
	At 31 December 2016			12,106	507	485	13,098



Notes to the accounts – year ended 31 December 2017 *(continued)*

15	CREDITORS	2017	2016
		£'000	£'000
	Trade creditors	309	230
	Other creditors	203	33
	Other taxes and social security	367	292
	Accruals and deferred income	237	205
		1,116	760

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

17	TRANSFER OF ENGAGEMENTS BECTU
	On 1 January 2017 the transfer of engagements of the Broadcasting, Entertainment, Cinematograph and Theatre Union (BECTU) to Prospect took place.
	In accordance with FRS102, the transfer of engagements of BECTU to Prospect has been recognised as an acquisition in Prospect's accounts at the fair value of BECTU's net assets/liabilities as at 1 January 2017.
	As the transfer took place on 1 January 2017, the results for the year ended 31 December 2017 and the amounts as at 31 December 2017 represent the combined operations, assets and liabilities of both Prospect and the former BECTU. The comparative figures in the accounts (which precede the transfer date) only relate to Prospect's operations, assets and liabilities.

STAFF PENSION SCHEMES

The union currently operates three defined benefit pension schemes (Prospect, Connect and BECTU) for its employees. 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 2017.

The Prospect Pension Scheme (PPS) employs a building block approach in determining the long-term rate of return on pension plan assets. Historical markets are studied and assets with higher volatility are assumed to generate higher returns consistent with widely accepted capital market principles. The assumed long-term rate of return on each asset class is set out within this note. The overall expected rate of return on assets is then derived by aggregating the expected return for each asset class over the actual asset allocation for the Scheme at 31 December 2017.

The Connect Pension Scheme (CPS) assets are all invested in unit-linked policies. The expected return on assets is obtained by considering the expected return on risk free investments (primarily government bonds), the historic level of the risk premium associated with other asset classes and the expectations for future returns of each asset class. The expected return for each asset class was then weighted based on the underlying distribution of assets at 31 December 2017.

The last full actuarial valuation of the pension schemes was carried out using the projected unit method on 1 July 2014 for the Connect scheme (actuarial deficit £3.9m), 31 December 2014 for the Prospect scheme (actuarial deficit £8m) and 31 October 2016 for the BECTU scheme (actuarial deficit £5.6m). The next full valuation is scheduled for 1 July 2017 for the Connect scheme, 31 December 2017 for the Prospect scheme and 31 October 2019 for the BECTU scheme.

Regular employer contributions to the Prospect scheme in 2018 are estimated to be £2.2m including deficit contributions and £0.5m to the Connect scheme and £0.8m to the BECTU scheme.

	PPS		CPS		BECTU
	2017	2016	2017	2016	2017
	£'000	£'000	£'000	£,000	£'000
The union's contributions for the year were as follows:	2,256	2,000	578	535	919

There were no contributions outstanding at the year end.

	PPS		CPS		BECTU
	2017	2016	2017	2016	2017
	%	%	%	%	%
Rate of increase in pensionable salaries	2.9	3.1	2.9	2.6	0
Rate of increase in pensions in payments	3.3	3.5	3.3	5.0	4.2
Discount rate for scheme liabilities	2.5	2.7	2.5	2.7	2.5
Rate of inflation	3.4	3.6	3.4	3.6	3.4

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 22.2 years (PPS) and (CPS) and 22.1 years (BECTU) if they are male; and for a further 24.5 years (PPS), 24.3 years (CPS) and 24.1 years (BECTU) if they are female.

Notes to the accounts – year ended 31 December 2017 *(continued)*

18 cont.	Net liabilities of the scheme					
	The net pension liabilities recognised in the union's balance sheet as at 31 December 2017 is as follows:	PPS		CPS		BECTU
		2017	2016	2017	2016	2017
		£'000	£'000	£'000	£,000	£'000
	Diversified growth funds	17,008	16,796	5,350	-	-
	Equities	29,923	24,752	4,126	9,674	11,875
	Bonds and gilts	38,103	38,012	2,025	1,330	5,804
	Property	9,279	7,956	773	847	3,115
	Cash/other	347	884	532	242	160
	Total market value of assets	94,660	88,400	12,806	12,093	20,954
	Present value of liabilities	(99,951)	(100,900)	(28,235)	(26,152)	(29,661)
	Scheme deficit	(5,291)	(12,500)	(15,429)	(14,059)	(8,707)
	The return on scheme assets for the year was £7.4m (2016 £11.1m) for PPS; £600,000 (2016 £723,000) for CPS and £2m for BECTU.					
	Analysis of FRS 102 pension movement:	PPS		CPS		BECTU
		2017	2016	2017	2016	2017
		£'000	£'000	£'000	£,000	£'000
	Other pension scheme expenditure (Note 9)	(887)	-	(171)	(42)	210
	Remeasurement of defined benefit pensions	8,096	(12,600)	(1,199)	(4,693)	437
		7,209	(12,600)	(1,370)	(4,735)	647
	Pension (liability)/asset brought forward	(12,500)	100	(14,059)	(9,324)	(9,354)
	Pension (liability)/asset carried forward	(5,291)	(12,500)	(15,429)	(14,059)	(8,707)
	Changes to the present value of the defined benefit obligation during the year	PPS Year ended		CPS Year ended		BECTU Year ended
		2017	2016	2017	2016	2017
		£'000	£'000	£'000	£'000	£'000
	Opening defined benefit obligation	100,900	78,800	26,152	20,384	28,330
	Current service cost	2,655	1,800	377	315	380
	Interest cost	2,681	3,000	700	776	802
Contributions by scheme participants	9	-	-	87	-	
Actuarial (gains)/losses on scheme liabilities & changes to demo & fin assumptions	(3,088)	20,700	1,471	4,902	1,305	
Net benefits paid out	(3,206)	(3,400)	(465)	(312)	(1,157)	
Closing defined benefit obligation	99,951	100,900	28,235	26,152	29,660	

Notes to the accounts – year ended 31 December 2017 (continued)

18 cont.	Changes to the fair value of Scheme assets during the year	PPS Year ended		CPS Year ended		BECTU Year ended
		2017	2016	2017	2016	2017
		£'000	£'000	£'000	£'000	£'000
	Opening fair value of Scheme Assets	88,400	78,900	12,093	11,060	18,976
	Expected return on Scheme assets (interest on assets)	2,372	3,000	328	514	540
	Return on plan assets excluding interest income	5,008	8,100	272	209	1,743
	Contributions by the employer	2,256	2,000	578	535	919
	Contributions by Scheme participants	9	-	-	87	-
	Net benefits paid out	(3,206)	(3,400)	(465)	(312)	(1,157)
	Administration Costs	(179)	(200)	-	-	(67)
	Closing fair value of Scheme assets	94,660	88,400	12,806	12,093	20,954
	Actual return on assets	7,380		600		2,283

19 COMMITMENTS UNDER OPERATING LEASES					
LESSEE					
At 31 December 2017, Prospect had obligations of total future minimum lease payments under non-cancellable operating leases for the following periods:					
		Land and buildings		Other	
		2017	2016	2017	2016
		£'000	£'000	£'000	£'000
Expiry date:					
No later than one year		113	108	26	9
Later than one, no later than five years		102	136	32	9
Later than five years		-	-	-	-
		215	244	58	18
The lease payments recognised as an expense during the year was £120,000 (2016: £122,000).					
LESSOR					
At 31 December 2017, Prospect had contractual future minimum lease receipts under non-cancellable operating leases for the following periods:					
		Land and buildings			
		2017	2016		
		£'000	£'000		
Expiry date:					
No later than one year		-	382		
Later than one, no later than five years		36	110		
Later than five years		-	-		
		36	492		
The lease receipts recognised as rental income during the year was £151,000 (2016: £382,000)					



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	£114,085
		Pension contributions	£9,864
		Taxable benefit (car)	£4,474

DECLARATION TO MEMBERS

We are also required by the Trade Union and Labour Relations (Consolidation) Act 1992 (Amended) to include the following declaration in this statement to all members. The wording is as prescribed by the Act.

"A member who is concerned that some irregularity may be occurring, or have occurred, in the conduct of the financial affairs of the union may take steps with a view to investigating further, obtaining clarification and, if necessary, securing regularisation of that conduct.

The member may raise any such concerns with such one or more of the following as it seems appropriate to raise it with: the officials of the union, the trustees of the property of the union, the auditor or auditors of the union, the Certification Officer (who is an independent officer appointed by the Secretary of State) and the police.

Where a member believes that the financial affairs of the union have been or are being conducted in breach of the law or in breach of rules of the union and contemplates bringing civil proceedings against the union or responsible officials or trustees, he should consider obtaining independent legal advice."

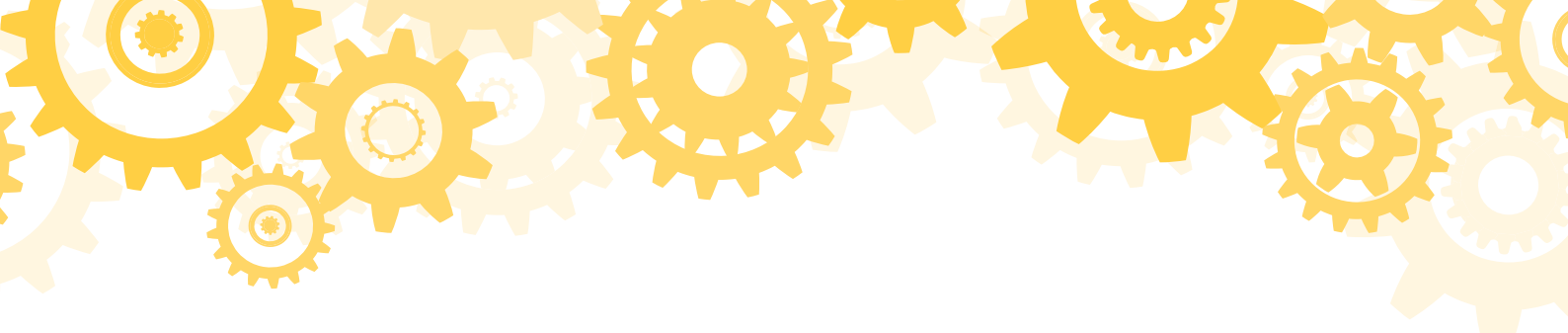
Schedule of subscriptions, donations and affiliation fees year ended 31 December 2017

AFFILIATION AND MEMBERSHIP FEES	£
Aircraft Engineers International	5,021
British Screen Advisory Council	6,020
British Copyright Council	1,594
Confederation of Shipbuilding and Engineering Unions	1,950
European Federation of Public Service Unions	13,492
European Transport Federation	3,593
The Federation of Entertainment Unions	2,500
General Federation of Trade Unions	10,000
IFATSEA	1,500
International Transport Workers Federation	9,166
Irish Congress of Trade Unions	5,741
Media Entertainment & Arts	71,987
National Pensioners Convention	2,250
Royal Aeronautical Society	1,246
Scottish TUC	14,425
Share Action	2,000
Trades Union Congress	397,651
UNI Europa	11,871
UK Flight Safety Commission	1,200
UNI Global Union	51,910
Other affiliation and membership fees under £1,000 (29)	6,133
	621,250

DONATIONS AND APPEALS	£
Peoples History Museum	1,000
Ritzy Strike Fund	5,000
Show Racism the Red Card	2,500
Unions 21	4,435
Other donations under £1,000 (52)	7,592
	20,527

Schedule of investments at 31 December 2017

SCHEDULE OF INVESTMENTS AT COST AND MARKET VALUE		Cost	Market value
(a) Equities and gilts		£'000	£'000
Managed by Sarasin & Partners			
350	Muzinich Enhanced Yield Short Duration Fund	36	33
6,200	BH Macro Ltd	120	123
56,420	Civitas Social Housing	56	59
85,750	Greencoat UK Wind Plc	90	104
64,412	International Public Partnership Ltd	87	101
61,430	Oakley Capital Investments	99	101
3,428	Source Physical Gold P-Etc	334	321
50,640	Syncona Ltd	58	102
36,509	3I Infrastructure Plc	50	76
		930	1,020
Managed by Rathbones			
35,300	AA	62	60
270	Amazon Com Inc	31	173
910	Apple Inc	48	114
1,120	Astrazeneca plc	50	57
70,000	AVIVA plc 6.125% Var 29/09/Perp-22	78	82
10,450	BH Global Ltd	123	143
5,570	BHP Billiton Plc	64	85
61,807	Bilfinger Berger Global Infra NPV	68	87
22,000	BP Plc	100	115
25,500	BT Group plc	70	69
75,000	Bupa Finance plc	86	84
1,650	Citigroup Inc	49	91
140,000	Civitas Social Housing Plc	140	146
10,800	Clinigen Group Plc	42	111
100,000	Credit Suisse	100	107
4,040	Diageo Plc	73	110
4,000	Dignity Plc	103	98
3,280	Easyjet Plc	50	48
24,200	Equiniti Group plc	70	69
35,000	Fidelity Investment Services	56	60
25,400	Fundsmith LP	80	85
36,000	GCP Infrastructure Inv Ltd	62	68
5,700	GlaxoSmithKline Plc	88	75
40,988	Highbridge Multi-Strategy Fund	72	90
239,000	HSBC Bank Plc	201	261



SCHEDULE OF INVESTMENTS AT COST AND MARKET VALUE		Cost	Market value
(a) Equities and gilts		£'000	£'000
Managed by Rathbones <i>(continued)</i>			
70,000	HSBC Bank Plc (US)	54	62
70,000	HSBC Bank Plc Digital Inc Note	70	76
10,030	HSBC Holdings Plc	120	137
6,300	Ishares	127	119
37,750	ITV Plc	30	62
54,000	Jo Hambro Capital Mgmt	51	107
110,000	J P Morgan	101	135
6,000	Kier Group Plc	80	65
25,200	Legal & General Group Plc	34	69
70,500	LondonMetric Property Ltd	77	131
212,000	Lloyds Banking Group Plc	136	144
2,800	Micro Focus International Plc	70	71
4,216	National Grid Plc	121	102
5,600	Prudential Plc	41	107
96,700	RBC Capital Markets	61	98
1,615	Rio Tinto Plc	59	64
365	Roche Holdings AG	35	68
6,480	Royal Dutch Shell Plc	122	162
2,770	Royal Dutch Shell Plc	41	69
7,950	RPC Group plc	71	70
13,100	Sage Group Plc	40	105
1,020	Shire Plc	50	40
4,000	Smith & Nephew Plc	49	52
26,300	Sophos Group Plc	76	150
2,700	SSE Plc	33	36
15,000	SSP Group Plc	44	102
330,000	Standard Life Investments	161	188
25,961	3i Infrastructure Plc	29	54
11,500	3i Infrastructure Plc	20	24
76,000	Treasury 11/4% IL Stock 22/11/2-27	130	143
14,500	Tungsten Corporation Plc	40	9
2,025	Unilever Plc	25	84
700	Unilever Plc	20	29
35,200	Velocys Plc	54	11
1,078	Verizon Comms Inc	19	42
950	Visa Inc	81	80
22,363	Vodafone Group Plc	36	53
13,950	Vodafone Group Plc	30	33
5,800	WPP Plc	45	78
		4,449	5,719



SCHEDULE OF INVESTMENTS AT COST AND MARKET VALUE		Cost	Market value
(b) Unit trusts		£'000	£'000
Managed by Sarasin & Partners			
2,034,720	Sarasin Sterling Bond - I Inc	2,137	2,342
1,142	KLS Zebra GB EQ BET NE-SIGBP	113	110
69,953	GAM Star Global Rates GPP Acc	85	79
11,953	NB Uncorrelated Strat 15GBPA	121	123
389,374	Sarasin Equity Global Thematic (Sterling Hedged) I Inc	504	754
185,350	Sarasin Equity Global Thematic (Sterling Hedged) I Inc	312	359
34,127	Sarasin Thematic Global Equity - I Inc	312	345
49,325	Sarasin Food & Agriculture Opportunities - X Inc	47	84
552,177	Sarasin Global Dividend - I Inc	572	828
219,298	Sarasin Global Dividend - I Inc	248	329
346,842	Sarasin Global Dividend (Sterling Hedged) - I Inc	381	453
411,507	Sarasin Global Higher Dividend (Sterling Hedged) - I Inc	498	687
225,023	Sarasin Global Higher Dividend (Sterling Hedged) - I Inc	248	294
1,950	Sarasin IE Emerging Markets Systematic USD Class I	128	158
34,193	Sarasin IE Real Estate Equity Global (GBP) - I Inc	392	606
880,679	Sarasin UK Equity UK 1 INC	1,121	1,240
2,839,811	Sarasin UK Equity UK 1 INC	3,127	3,998
109,510	Sarasin IE Globalsar Income (GBP) - I Inc	1,102	1,246
28,726	Twenty Four Income Fund	31	34
983	Zozove Global Convertible Bond F GBP	99	103
		11,578	14,172
Managed by Rathbones			
107,000	Blackrock Fund Mgrs	155	172
16,412	Bluecrest Allblue Fund Limited	-	1
124,520	Capita Financial Mgrs	124	126
11,000	Franklin Templeton Investment Management	130	141
158,000	Man Fund Mgmt (UK) GLG Partners Strategic Bond	198	194
142,291	Henderson Global Strategic Bond	191	196
5,700	Henderson Global Investors Technology	33	106
92,075	Henderson Global Investors	90	92
106,176	Henderson Global Investors	101	106
28,000	Invesco Perpetual Fund Mgrs	90	109
130,000	JP Morgan Asset Mgrs (UK)	253	393
25,000	JP Morgan Asset Mgrs (UK)	54	76
1,260	JP Morgan Asset Mgrs (Eurp) Income Opp Hedged C Inc	131	129
21,300	Legal & General Unit Tst Mgrs	98	119

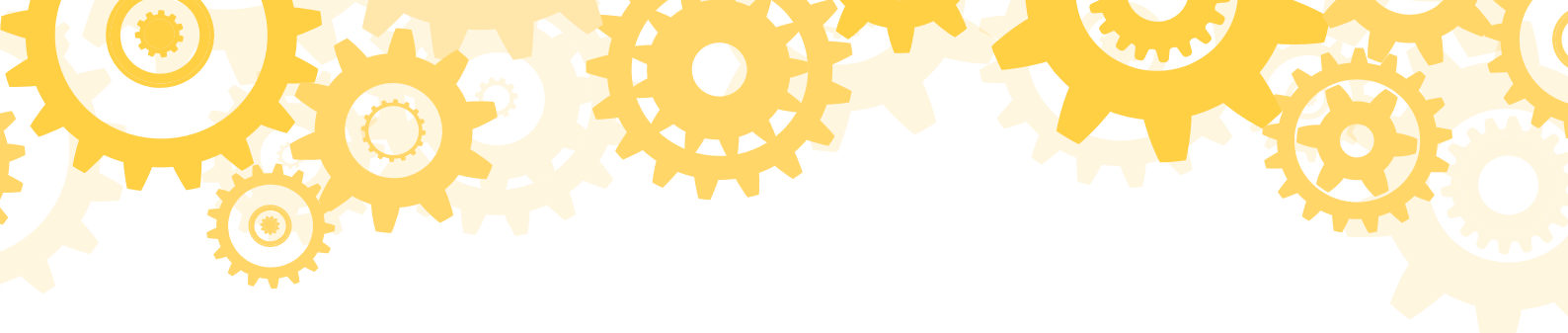
SCHEDULE OF INVESTMENTS AT COST AND MARKET VALUE		Cost	Market value
(b) Unit trusts (continued)		£'000	£'000
Managed by Rathbones (continued)			
13,000	Marlborough Fund Mgrs	163	229
100,000	NB Distressed Debt Inv Fund	100	79
163,725	NB Global Rate Income Fd Floating	171	155
47,000	Schroder Oriental Income Fund	66	121
295,000	Standard Life Investment AAA Income Fund	148	155
17,700	Stewart Investors	57	125
11,200	Templeton Emerg Mkts Investment Trust Plc	76	87
		2,429	2,911
Other unit trusts			
888,528	TU Fund Managers Trade Union Unit Trusts	1,955	6,096
988,836	Aberdeen Multi Manager ICVC	1,062	1,380
		3,017	7,476
	Sub Total	22,403	31,298
		Cost	Market value
(c) Bank deposits		£'000	£'000
Sarasin & Partners		37	37
Sarasin & Partners Equity Investment Fund		6	6
Sarasin & Partners ST Reserve		6	6
Rathbones		404	404
	Sub Total	453	453
		Cost	Market value
(d) Unquoted shares		£'000	£'000
Unity Trust Bank plc		327	454
Other		9	9
	Sub Total	336	463
	GRAND TOTAL	23,192	32,214



Prospect Benevolent Fund summarised financial statements

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2017	Unrestricted funds	
	2017	2016
	£	£
Incoming resources from generated funds		
Donations and legacies	7,676	2,528
Income from investments	21,017	19,113
Total incoming resources	28,693	21,641
Resources expended		
Costs of generating funds		
Investment management costs	-	-
Net incoming resources available	28,693	21,641
Charitable activities		
Welfare	21,816	12,293
Total resources expended	21,816	12,293
Net gain on investments	45,337	39,916
Net income and net movement in funds	52,214	49,264
Fund balances at beginning of the year	639,510	590,246
Fund balances at end of the year	691,724	639,510

BALANCE SHEET AS AT 31 DECEMBER 2017	2017		2016	
	£	£	£	£
Investments		678,127		632,790
Current assets	19,597		6,720	
Current liabilities	6,000		-	
NET CURRENT ASSETS		13,597		6,720
TOTAL ASSETS LESS CURRENT LIABILITIES		691,724		639,510
Represented by:				
FUNDS		691,724		639,510
Unrestricted funds		691,724		639,510



Prospect Benevolent Fund statement of financial activities for the year ended 31 December 2017

Trustees' statement on the summarised financial statements

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

Signed on behalf of Trustees

- D McGuire
- C Marshall
- E Wade
- A Jones
- R Arrowsmith
- P Kemball

Auditors' report on the summarised financial statements

Auditors' statement to the trustees of the Prospect Benevolent Fund

We have examined the summarised financial statements set out on these pages.

Respective responsibilities of trustees and auditors

These summary accounts presented on these pages are the responsibility of the trustees. It is our responsibility to report our opinion of their consistency with the full financial statements, on which we reported on 21 March 2018. Our report on the full financial statements of the Prospect Benevolent Fund includes information on the responsibilities of the trustees and the auditors relating to the preparation and the audit of those financial statements and on the basis of our unqualified opinion of those financial statements.

Basis of opinion

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

Opinion

In our opinion the summary accounts on these pages are consistent with the full financial statements of Prospect Benevolent Fund for the year ended 31 December 2017.

H W Fisher & Company
Chartered Accountants
Registered Auditor
11-15 William Road
London NW13ER
United Kingdom
21 March 2018

Managed by Sarasin & Partners Associates	Historic Cost £	Market Value £
645,835 Alpha CIF for Endowments (Income Units)	565,182	678,127



IPMS (Prospect) educational trust balance sheet for year ended 31 December 2017

	2017	2016
	£	£
Balance brought forward 1 January 2017	9,636	9,636
INCOME		
Interest	-	-
EXPENDITURE		
Grants	-	-
Balance carried forward 31 December 2017	9,636	9,636
Represented by:		
Balance at Bank	9,636	9,636

Prospect disaster fund balance sheet for year ended 31 December 2017

	2017	2016
	£	£
Balance brought forward 1 January 2017	28,146	28,646
INCOME		
Donations	-	-
EXPENDITURE		
Grants	-	(500)
Balance carried forward 31 December 2017	28,146	28,146
Represented by: Due from Prospect	28,146	28,146



together, **stronger**

OUR WORK IN 2017

A N N U A L R E P O R T



New Prospect House,
8 Leake Street, London SE17NN
T 0300 600 1878
E enquiries@prospect.org.uk
Printed by College Hill Press

prospect.org.uk