

EQUITY PENSION SCHEME

PROCEDURES IN TELEVISION, RADIO & FILM



BBC

itv
pact.

& others

Administered by

first act
a trading name of hencilla canworth

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First Act is an Independent Financial Intermediary regulated by the Financial Conduct Authority (FCA).

We were appointed as Equity's preferred suppliers of insurance and financial services after a rigorous tendering and selection process, which was completed in 1995.

Our design for the EPS was presented to Equity, along with others and following a further tendering process and independent audit process we were appointed Administrators of the [EPS](#) upon launch in October 1997.



The product provider and manages the [EPS](#) investments.

Equity Pension Scheme (EPS)

The EPS is a Qualifying Workplace Pension Scheme.

Established in October 1997, the EPS is the only pension scheme approved by Equity and is the only arrangement that permits [artists](#), [stage managers](#) and [stunt coordinators / performers](#) to benefit from contract related [employer](#) contributions.

Type:

A Personal Pension approved under Chapter IV Part XIV Income & Corporation Taxes Act 1988 under the reference SF87/068/1A.

ASCN Ref: A7001055E

Ownership:

The [member](#) is the plan holder.

Eligibility for Membership:

All members of Equity are eligible to join as well as, in respect of contract related contributions, [**non-members of Equity**](#).

This applies whether engaged on a self-employed basis or via a [limited company**](#).**

Level of Contract Related Contributions Television & Radio @ 06.04.20

Provided that the **member** has notified the **employer** that they are a **member** of the **EPS**, the **employer** shall contribute 5% of the basic Category A engagement / weekly / episode fee, whichever is the greater. Category B is weekly only.

The **member's** commitment is to contribute 2.5% of their basic engagement / weekly / episode fee.

Currently, the maximum contribution levels are capped at:

Category A £34.25 for the **Member**
 £68.50 for the **Employer**

Category B £68.50 for the **Member**
 £137.00 for the **Employer**

If you are at all unclear on this point, please contact First Act for assistance. See the final page of this manual for contact details.

Level of Contract Related Contributions Film @ 06.04.19

Provided that the **member** has notified the **employer** that he/she is a member of the **EPS**, the **employer** shall contribute 6% of the basic engagement / weekly fee.

The **member's** commitment is to contribute 3% of their basic engagement / weekly fee.

The contributions cease when total earnings exceed £4,450.00 on any one production.

Maximums are therefore:

£133.50 for the **Member**
£267.00 for the **Employer**

Taxation

Producer:

The 5% **employer** pension contribution is simply treated as an enhancement to the basic engagement fee.

Therefore, the **employer** pension contribution will be treated as an allowable business expense.

In all cases the **employer** pension contribution must be added to the basic engagement fee of the **member** before being deducted.

The above also applies to those engaged via a limited company.

Member:

The effect is neutral as the additional 5% is directed into a Personal Pension, which benefits from tax relief being granted at source.

The claiming of any additional tax relief due to the **member** being a higher rate tax-payer is the responsibility of the **member**.

VAT

As the **employer** contribution forms part of the overall fee for the **member** it is also subject to VAT where a **member** is VAT Registered.

If the **employer** is VAT Registered, the additional VAT can be recovered in the employer's VAT Return.

National Insurance

This changed on 06.04.2014

The HMRC Summary of Responses can be found [HERE](#)

However, the recommendation from First Act is as follows.

Producer:

Producer to interpret or seek independent advice

Member:

Member to interpret or seek independent advice

Joining Procedure

The [member](#) or their representative contacts First Act to request a Membership Pack and unique [EPS Membership Number](#).

The [EPS Membership Number](#) will always be in the format:

P5*****A

The [member's](#) Address, Date of Birth, NI Number and contact telephone number are also noted at this time.

There is no requirement for a [member](#) to make contributions other than when appropriate via the appropriate Contract, however, if they wish to make separate personal contributions unrelated to contracts, they are able to do so.

Non-EPS Members can register [HERE](#)

Form of Engagement

It is the responsibility of the [member](#) to notify the [employer](#) that they are a [member](#) of the [EPS](#) and to provide their [EPS Membership Number](#) in the space provided in the contract.

Processing Payments

It is important that the **member's** basic engagement fee is increased by the **employer** contribution and then this should be shown as a deduction, thus bringing the basic engagement fee back to its original level. A further deduction of the **member's** contribution should also then be made.

Payment of Premiums Procedure

Contributions should be remitted to First Act on a **monthly basis** commencing as soon as practicable after the deductions have been made from the **member's** salary.

Current, legislation dictates that pension deductions made in one month must be paid across by the **employer** to the **member's** pension provider no later than the 22nd ^h of the month following the deduction.

Any late payments will be monitored and may be reported to the industry regulator, the Financial Conduct Authority (FCA), which has the power to impose fines. In the event of a late payment being received, First Act is duty bound to investigate whether an EPS Member has been disadvantaged in any way by the delay.

This could either be in the form of loss of investment growth or allocation into the wrong tax year.

If it is found to be so, the Production Company will be sent reasons, details and calculations of the compensation due and an invoice for full settlement within seven days of receipt by the Production Company.

Payment of Premiums Procedure (cont)

A schedule similar to the following is to accompany the remittance to First Act.

Members Name	Membership Number	Artist Contribution	Contract Contribution	Total Contribution	Period Covered	Production
A B Sample	P5232154A	25.00	50.00	75.00	01.01.00 31.01.00	ABC
C D Sample	P5232155A	20.00	40.00	60.00	01.01.00 31.01.00	ABC
Cheque Total				135.00		

An excel spreadsheet to aid you in the calculation of these figures is available from First Act and can also be found on our website. www.firstact.co.uk

To receive **BACS** details, please e-mail andrew.barker@firstact.co.uk for details and a production company specific payment reference.

Cheques are no longer accepted.

Please also note that we are required by our regulators to conduct a Companies House search on all contributors.

Backdating of Payments - Avoiding Problems

Whilst backdated payments can be accepted into the EPS, we fully understand the problems that can be incurred with regard to their calculation and from when to backdate to.

We therefore recommend that as soon as a full cast, stunt and stage management listing is available for a production, it is either faxed or e-mailed to First Act. Any information received will be kept in the strictest of confidence.

Fax 020 8686 5559
E-mail eps@firstact.co.uk

We shall then check the list against our [member](#) records and report our findings back to you if existing [EPS](#) members are found.

The result of this exercise will mean that you can identify and contact all those in the [EPS](#) at outset and remove the possibility of having to consider or authorise back-payments at a later date.

We shall not use the cast lists you send us to encourage joining of the [EPS](#).

CONTACT US

If you have any queries please contact:

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