

EQUITY PENSION SCHEME

PROCEDURES IN TELEVISION, RADIO & FILM



BBC

itv
pact.

& others

Administered by

hencilla
canworth

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Hencilla Canworth is an Independent Financial Intermediary regulated by the Financial Conduct Authority.

Our design for the EPS was presented to Equity, along with others and following a tendering process and independent audit, was 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:

UK scheme. The scheme is a registered pension scheme under part 4 of the Finance Act 2004. PSRN: 10079060.

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 @ 06.04.24

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** commitment is

Currently, the maximum contribution levels are capped at:

Category A	£38.75 for the Member £73.50 for the Employer	2022-23
Category B	£73.50 for the Member £147.00 for the Employer	2023

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

Level of Contract Related Contributions

Film @ 06.04.24

Provided the **member** correctly notified the **employer** of their **EPS** Membership, the **employer** shall contribute 6% of the basic engagement / weekly fees.

The **member** commitment is 3%.

Contributions from the Equity Agreement cease when relevant earnings exceed £4,900.00, however, auto-enrolment rules may then apply.

Maximums are therefore:

£151.50 for the **Member**
£303.00 for the **Employer**

Taxation

Producer:

The **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 employer contribution is directed into a Personal Pension as a personal contribution, which benefits from tax relief 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 Hencilla 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 Hencilla to request a Membership Pack and unique [EPS Membership Reference](#).

The [EPS Membership Reference](#) 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 Reference](#) 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 Hencilla 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, Hencilla 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. Our fee is £250.00 per hour/minimum charge £250.00

Payment of Premiums Procedure (cont)

A schedule similar to the following is to accompany the remittance to Hencilla.

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.hencilla.com

IMPORTANT NOTE TO ALL CONTRIBUTING

All contribution payments to the EPS MUST be by BACS, quoting a reference from us and MUST be in GBP. Cheques are not permitted.

A unique BACS reference and bank details shall be issued upon receipt of (i) your formal request to bacs@hencilla.com and (ii) your fulfillment of our response requesting a), b) & c) below.

- a) Name & address of the Production Company
- b) Name on the paying bank account
- c) Receipt of £30 fee to cover costs relating to anti-Money Laundering and Sanctions checks, which are requirements of our regulators (invoice will be issued).

To ensure correct processing of submissions, you shall also be given instruction as to the subject of your submission e-mails.

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 Hencilla. Any information received will be kept in the strictest of confidence.

E-mail eps-mail@hencilla.com

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.

Refunds - from April 2023

Please be aware that any schedule containing monies paid over for non-members who do not subsequently join and therefore have to have monies refunded shall incur an administration cost of £25 per member.

Amendments in this Version

TV & Film - Cap increase

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Contacts

Back cover

Note: web address and e-mail addresses are now all .COM and NOT .CO.UK

CONTACT US

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