Chester Rose Financial Planning

Equity Pension Scheme

PROCEDURES IN TELEVISION, RADIO & FILM



Administered by:
Chester Rose Financial Planning Limited

BBC itv pact.

And others.

CONTENTS

YOUR QUESTIONS ANSWERED..... 2
EQUITY PENSION SCEME (EPS). 3

Type.....3
Ownership 3
Eligibility for membership 3

CONTRACT RELATED CONTRIBUTIONS 4

Television & radio 4
Film 4

WHAT'S PENSIONABLE AND CAPS 5
TAXATION, VAT & NATIONAL INSURANCE. 6
EPS MEMBERSHIP..... 7
INFORMING EMPLOYERS.....8
PROCESSING PAYMENTS.....9
PAYMENT OF PREMIUMS PROCEDURE..... 10
BACKDATING OF PAYMENTS 12

Avoiding problems 12

FEES 13
CONTACT US 14

Scheme enquiries 14
Technical insight. 14
Schedules 14
BACS Reference request..... 14

YOUR QUESTIONS ANSWERED

EQUITY

The UK's performing arts and entertainment trade union devised the EPS.

Chester Rose Financial Planning

Authorised and regulated by the FCA (No. 726620).
Designed and administer the EPS.

AVIVA

Product Provider and Fund Manager of the EPS.

EQUITY PENSION SCEME (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 **non-members** (in respect of contract related contributions).

This applies whether engaged on a self-employed basis or via a limited company.

CONTRACT RELATED CONTRIBUTIONS

Television & Radio @ 01.01.2026

Provided that the member has notified the employer that they are a member of the EPS, the employer shall contribute 5.0% of the basic category A engagement/weekly/episode fee, whichever is the greater. Category B is weekly only.

The member commitment is 2.5%.

Producers can elect to apply a cap when contributions exceed:

CATEGORY A

- £39.00 for the member 4
- £78.00 for the employer

CATEGORY B

- £77.50 for the member
- £155.00 for the employer

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

Film @ 06.04.2025

Provided the member correctly notified the employer of their EPS membership, the employer shall contribute 6% of the basic engagement fee.

The member commitment is 3%.

Producers can elect to apply a cap when contributions exceed the amounts below, but by doing so,may well find that laws regarding auto-enrolment and Workplace Pensions then apply directly.

- £156.48 for the member
- £312.96 for the employer

WHAT'S PENSIONABLE AND CAPS

Under the PACT/Equity TV Agreement, and the PACT/Equity Film Agreement only the engagement fee is pensionable when relating to the EPS.

Those listed below are all engagement fees

- Engagement fee 5
- Daily payments
- Production day
- Session fee
- Regional fee

TV - if on any engagement (daily or weekly or per episode) the fee exceeds £1,560.00 you can elect to cap contributions.

Note: there is no cap on the number of fees. If the member worked for 100 weeks on a weekly fee, there would be 100 payments due.

Additional Dialogue Replacement (ADR) session fees are now pensionable: refer to 8th September 2023 Equity announcement.

Film - differs as it contributions are based on earnings per film. You can elect to cap contributions once earnings exceed £5,216.00.

For guidance on whether or not to apply a cap, or what to do once a cap has been exceeded, you should refer to current pension legislation, or you can seek professional expert assistance by e-mailing c4C@chesterrose.co.uk (hourly rated fees may apply - see page 12)

TAXATION, VAT & NATIONAL INSURANCE

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 Chester Rose is as follows.

Producer: Producer to interpret or seek independent advice

Member: Member to interpret or seek independent advice

EPS MEMBERSHIP

The member or their representative contacts Chester Rose 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 can do so.

Non-EPS members can register here.

INFORMING EMPLOYERS

Ps and TKs

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.

Only accept a member reference starting with 'P', 'A' at the end, and seven numbers in between.

A unique reference issued by Chester Rose to all EPS members; it provides permission to deduct the personal contribution, and the guarantee that reduced duties regarding auto-enrolment compliance can be applied; the EPS being a qualifying workplace pension scheme.

If a 'TK' reference is given instead of a 'P', refuse it, insist on the latter; if neither member or agent can provide, Chester Rose can.

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.

CONTRIBUTION PAYMENT PROCEDURE

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

Currently, 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 of the month following the deduction.

Any late payments will be monitored and may be reported to the industry regulator, The Pensions Regulator (TPR), which has the power to impose fines.

Where a late payment is identified, Chester Rose may review the circumstances to determine whether an EPS Member may have been disadvantaged as a result of the delay. This could include, for example, potential loss of investment growth or contributions being allocated to the incorrect tax year.

Where appropriate, Chester Rose can, upon request and subject to agreement from the Production Company, carry out calculations to assess any potential loss and determine whether compensation may be due.

If such work is undertaken, the Production Company will be provided with details of the assessment, including any relevant calculations. Chester Rose will issue an invoice for the work carried out, payable within seven days of receipt. Where compensation is identified as being due, the Production Company will be responsible for paying this directly to Aviva for allocation to the relevant member policy. Our fee for carrying out such work is £250.00 per hour, subject to a minimum charge of £250.00.

A schedule, similar to the following, is to accompany the remittance to Chester Rose.

EXAMPLE SCHEDULE

Member's name	Membership number	Artist contribution	Contract contribution	Total contribution	Period covered	Production
AB Sample	P5232154A	25.00	50.00	75.00	01.01.00 31.01.00	ABC
CD Sample	P5232155A	20..00	40.00	60.00	01.01.00 31.01.00	ABC
Payment total			135.00			

An excel spreadsheet to aid you in the calculation of these figures is available from Chester Rose and can also be found on our website.

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@chesterrose.co.uk, and 11
(ii) your fulfilment of our response requesting a, b and c below.
   a) Name & address of the production company
   b) Name on the paying bank account
   c) Receipt of £40 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 agreed[1] 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 e-mailed to Chester Rose. Any information received will be kept in the strictest of confidence.

E-mail c4c@chesterrose.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.

Refunds - from April 2023

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

[1] Agreed backdated payments differ from late and backdated payments arising from a requirement to get up to date.

FEES

Employers in the creative sector currently enjoy fee free access to the EPS, bar the following exceptions:

£50.00[2]

Upon registering a new Company to become a contributor to the EPS, a one-off charge to cover costs relating to the necessary Sanction Checks.

£25.00

A fee per member per submission when a refund is required. This relates to those that are not yet EPS Members and are included on a schedule or when an error, such as an overpayment for an EPS Member has been made.

Hourly rated fee[3]

Payable with regard to late payments of contributions where the timescale involved may have had an adverse effect on the value of the members' EPS.

Bespoke requests; such as access to the EPS for the benefit of the Employer's Staff; are initially costed hourly at our minimum rate, moving to an agreed annual fee if suitable.

£250.00

Our minimum hourly rate, which is subject to change at any time and without prior notice.

---

[2] Subject to change at any time and without prior notice.

[3] Refer to relevant page

CONTACT US

Scheme enquiries

For any further inquiries about the scheme, please contact our specialist administration and scheme processing team:

Phone: 020 3342 1282

e-mail: c4C@chesterrose.co.uk

Technical insight

If you need additional technical insight, please reach out to the scheme's Technical Lead, Andrew Barker:

Phone: 020 3342 1282

e-mail: andrew.barker@chesterrose.co.uk

Schedules

e-mail: schedules@chesterrose.co.uk

BACS Reference - register as a contributor

e-mail: bacs@chesterrose.co.uk

Postal address

Chester Rose Limited
Units 8A & 8B
Southbridge House
Southbridge Place
Croydon
CR0 4HA



Chester Rose Financial Planning

Chester Rose Financial Planning Limited
53 Bartholomew St Newbury Berkshire
RG14 5QA

Tel: 020 3342 1282 Email:

c4C@chesterrose.co.uk

www.chesterrose.co.uk

Chester Rose Financial Planning Limited is authorised and regulated by the Financial Conduct Authority

Registered in England and Wales. Registered Office: :Company Number 5835113

EPS/TVP/CRV1.6/06.26