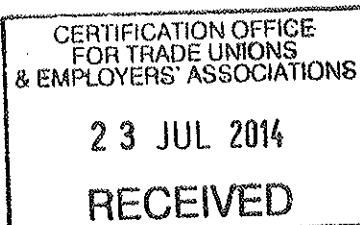


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FORM AR21

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR A TRADE UNION

Name of Trade Union:	Scottish Secondary Teachers' Association
Year ended:	31 December 2013
List no:	207 (S)
Head or Main Office:	West End House 14 West End Place Edinburgh EH11 2ED
Website address (if available)	www.ssta.org.uk
Has the address changed during the year to which the return relates?	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> (Click the appropriate box)
General Secretary:	Alan McKenzie
Telephone Number:	0131 313 7300
Contact name for queries regarding	Elaine Henderson
Telephone Number:	0131 313 7300
E-mail:	ElaineH@ssta.org.uk

PLEASE FOLLOW THE GUIDANCE NOTES IN THE COMPLETION OF THIS RETURN.
Any difficulties or problems in the completion of this return should be directed to the Certification Officer as below or by telephone to: 020 7210 3734

The address to which returns and other documents should be sent are:

For Unions based in England and Wales:
Certification Office for Trade Unions and Employers' Associations
22nd Floor, Euston Tower, 286 Euston Road, London NW1 3JJ

For Unions based in Scotland:
Certification Office for Trade Unions and Employers' Associations
Melrose House, 69a George Street, Edinburgh EH2 2JG

(Revised February 2011)

RETURN OF MEMBERS

(see notes 10 and 11)

	NUMBER OF MEMBERS AT THE END OF THE YEAR				TOTALS
	Great Britain	Northern Ireland	Irish Republic	Elsewhere Abroad (including Channel Islands)	
MALE	2,688				
FEMALE	4,767				
TOTAL	7,455				A 7,455

Number of members included in totals box 'A' above for whom no home or authorised address is held:

95

Number of members at end of year contributing to the General Fund

7,018

OFFICERS IN POST

(see note 12)

Please attach as an annexe to this form a complete list of all officers in post at the end of the year to which this form relates, with the title of each persons office.

RETURN OF CHANGE OF OFFICERS

Please complete the following to record any changes of officers during the twelve months covered by this return.

Title of Office	Name of Officer ceasing to hold office	Name of Officer Appointed	Date
President	Margaret Smith	James Forbes	11/05/13
Vice President	James Forbes	Robert MacMillan	11/05/13

State whether the union is:

a. A branch of another trade union?

Yes

No

If yes, state the name of that other union:

b. A federation of trade unions?

Yes

No

If yes, state the number of affiliated unions:

and names:

GENERAL FUND

(see notes 13 to 18)

	£	£
INCOME		
From Members: Contributions and Subscriptions		1,081,072
From Members: Other income from members (specify)		
Total other income from members		
Total of all income from members		1,081,072
Investment income (as at page 12)		20,454
Other Income		
Income from Federations and other bodies (as at page 4)		
Income from any other sources (as at page 4)	87,598	
Total of other income (as at page 4)		87,598
	TOTAL INCOME	1,189,124
EXPENDITURE		
Benefits to members (as at page 5)		104,385
Administrative expenses (as at page 10)		816,687
Federation and other bodies (specify)		
STUC	12,157	
Total expenditure Federation and other bodies		12,157
Taxation		14,296
	TOTAL EXPENDITURE	947,525
Surplus (deficit) for year		241,599
Amount of general fund at beginning of year		1,220,156
Amount of general fund at end of year		1,461,755

ANALYSIS OF INCOME FROM FEDERATION AND OTHER BODIES AND OTHER INCOME

(see notes 19 and 20)

DESCRIPTION	£	£
Federation and other bodies		
TOTAL FEDERATION AND OTHER BODIES		
Other income		
Gain on investments	68,479	
Income from Friends' Provident (pensions)	6,205	
Miscellaneous income	1,740	
Refund of legal fees	11,174	
TOTAL OTHER INCOME		87,598
TOTAL OF ALL OTHER INCOME		87,598

ANALYSIS OF BENEFIT EXPENDITURE SHOWN AT GENERAL FUND

(see notes 21 to 23)

	£		£
Representation – Employment Related Issues Legal representation	84,976	brought forward Education and Training services Members' training	99,312 3,644
Representation – Non Employment Related Issues		Negotiated Discount Services	
Communications Members' diaries	13,200	Salary Costs	
Advisory Services Retirement advisory courses	1,136	Other Benefits and Grants (specify) Malicious damage insurance Personal effects insurance	877 552
Dispute Benefits			
Other Cash Payments			
carried forward	99,312	Total (should agree with figure in General Fund)	104,385

(See notes 24 and 25)

FUND 2		Fund Account	
Name:	BENEVOLENT FUND	£	£
Income			
	From members		
	Investment income (as at page 12)		8,392
	Other income (specify) donations	1,015	
	Gain on investments	7,327	
	Total other income as specified		8,342
	Total Income		16,734
Expenditure			
	Benefits to members	7,689	
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		7,689
	Surplus (Deficit) for the year		9,045
	Amount of fund at beginning of year		141,777
	Amount of fund at the end of year (as Balance Sheet)		150,822
	Number of members contributing at end of year		

FUND 3		Fund Account	
Name:		£	£
Income			
	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	Total Expenditure		
	Surplus (Deficit) for the year		
	Amount of fund at beginning of year		
	Amount of fund at the end of year (as Balance Sheet)		
	Number of members contributing at end of year		

(see notes 26 to 31)

POLITICAL FUND ACCOUNT 1		To be completed by trade unions which maintain their own fund	
		£	£
Income	Members contributions and levies		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total income		
Expenditure	Expenditure under section 82 of the Trade Union and Labour Relations (Consolidation) Act 1992 (specify)		
	Administration expenses in connection with political objects (specify)		
	Non-political expenditure		
	Total expenditure		
	Surplus (deficit) for year		
	Amount of political fund at beginning of year		
	Amount of political fund at the end of year (as Balance Sheet)		
	Number of members at end of year contributing to the political fund		
	Number of members at end of the year not contributing to the political fund		
	Number of members at end of year who have completed an exemption notice and do not therefore contribute to the political fund		

POLITICAL FUND ACCOUNT 2		To be completed by trade unions which act as components of a central trade union	
		£	£
Income	Contributions and levies collected from members on behalf of central political fund		
	Funds received back from central political fund		
	Other income (specify)		
	Total other income as specified		
	Total income		
Expenditure	Expenditure under section 82 of the Trade Union and Labour Relations (Consolidation) Act 1992 (specify)		
	Administration expenses in connection with political objects (specify)		
	Non-political expenditure		
	Total expenditure		
	Surplus (deficit) for year		
	Amount held on behalf of trade union political fund at beginning of year		
	Amount remitted to central political fund		
	Amount held on behalf of central political fund at end of year		
	Number of members at end of year contributing to the political fund		
	Number of members at end of the year not contributing to the political fund		
	Number of members at end of year who have completed an exemption notice and do not therefore contribute to the political fund		

ANALYSIS OF ADMINISTRATIVE EXPENSES AND OTHER OUTGOINGS EXCLUDING AMOUNTS CHARGED TO POLITICAL FUND ACCOUNTS

(see notes 32 and 33)

		£
Administrative Expenses		
Remuneration and expenses of staff		495,633
Salaries and Wages included in above	£424,330	
Auditors' fees		6,630
Legal and Professional fees		
Occupancy costs		103,190
Stationery, printing, postage, telephone, etc.		83,462
Expenses of Executive Committee (Head Office)		16,567
Expenses of conferences		19,142
Other administrative expenses (specify)		
Annual congress		53,684
Committees & ballots		5,598
Supporters fees & expenses		1,664
Other Outgoings		
Interest payable:		
Bank loans (including overdrafts)		
Mortgages		3,261
Other loans		
Depreciation		17,688
Taxation		
Outgoings on land and buildings (specify)		
Other outgoings (specify)		
Investment management fees		10,168
	Total	816,687
Charged to:	General Fund (Page 3)	816,687
	Fund (Account)	
	Fund (Account)	
	Fund (Account)	
	Fund (Account)	
	Total	816,687

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ANALYSIS OF INVESTMENT INCOME

(see notes 45 and 46)

	Political Fund £		Other Fund(s) £
Rent from land and buildings			
Dividends (gross) from:			
Equities (e.g. shares)			24,614
Interest (gross) from:			
Government securities (Gilts)			2,863
Mortgages			
Local Authority Bonds			
Bank and Building Societies			879
Other investment income (specify)			
National Savings Income Bond			490
		Total investment income	28,846
		Credited to:	
		General Fund (Page 3)	20,454
		Benevolent Fund (Account 2)	8,392
		Fund (Account)	
		Fund (Account)	
		Fund (Account)	
		Fund (Account)	
		Political Fund	
		Total Investment Income	28,846

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BALANCE SHEET as at 31/12/13

(see notes 47 to 50)

Previous Year		£	£
669,661	Fixed Assets (at page 14)		651,974
	Investments (as per analysis on page 15)		
602,759	Quoted (Market value £ 781,754)	614,163	
59,600	Unquoted	75,826	
662,359	Total Investments		689,989
	Other Assets		
	Loans to other trade unions		
1,667	Sundry debtors	678	
268,857	Cash at bank and in hand	455,578	
	Income tax to be recovered		
6,500	Stocks of goods	7,500	
	Others (specify)		
277,024	Total of other assets		463,756
1,609,044	TOTAL ASSETS		1,805,719
1,220,156	General Fund (Account 1)		1,461,755
141,777	Benevolent Fund (Account 2)		150,822
	Fund (Account)		
	Superannuation Fund (Account)		
	Political Fund (Account)		
	Revaluation Reserve		
	LIABILITIES		
	Amount held on behalf of central trade union political fund		
	Loans: From other trade unions		
176,287	Loans: Other		157,030
	Bank overdraft		
5,711	Tax payable		11,801
	Sundry creditors		
38,126	Accrued expenses		
13,736	Provisions		13,736
13,251	Other liabilities - PAYE		10,575
247,111	TOTAL LIABILITIES		193,142
1,609,044	TOTAL ASSETS		1,805,719

FIXED ASSETS ACCOUNT

(See notes 51 to 55)

	Land and Buildings		Office	Computers	Not used for	Total
	Freehold	Leasehold	Equipment		union business	
	£	£	£	£	£	£
Cost or Valuation						
At start of year	766,942		175,593	191,341		1,133,876
Additions						
Disposals						
Revaluation/Transfer s						
At end of year	766,942		175,593	191,341		1,133,876
Accumulated Depreciation						
At start of year	102,732		173,180	188,303		464,215
Charges for year	14,224		1,852	1,611		17,687
Disposals						
Revaluation/Transfer s						
At end of year	116,956		175,032	189,914		481,902
Net book value at end of year						
	649,986		561	1,427		651,974
Net book value at end of previous year						
	664,210		2,413	3,038		669,661

ANALYSIS OF INVESTMENTS

(See notes 56 and 57)

QUOTED	All Funds Except Political Funds £	Political Fund £
Equities (e.g. Shares)		
Government Securities (Gilts)		
Other quoted securities (to be specified)		
TOTAL QUOTED (as Balance Sheet)	614,163	
Market Value of Quoted Investment	812,884	
UNQUOTED		
Equities		
Government Securities (Gilts)		
Mortgages		
Bank and Building Societies		
Royal Bank of Scotland		
Unity Trust	45,826	
Other unquoted investments (to be specified)		
National Savings Income Bond	30,000	
TOTAL UNQUOTED (as Balance Sheet)	75,826	
Market Value of Unquoted Investments	75,826	

ANALYSIS OF INVESTMENT INCOME (CONTROLLING INTERESTS)

(see notes 58 and 59)

Does the union, or any constituent part of the union, have a controlling interest in any limited company?		YES <input type="checkbox"/>	NO <input checked="" type="checkbox"/>
If YES name the relevant companies:			
COMPANY NAME	COMPANY REGISTRATION NUMBER (if not registered in England & Wales, state where registered)		
Are the shares which are controlled by the union registered in the names of the union's trustees?		YES <input type="checkbox"/>	NO <input checked="" type="checkbox"/>
If NO, state the names of the persons in whom the shares controlled by the union are registered.			
COMPANY NAME	NAMES OF SHAREHOLDERS		

SUMMARY SHEET

(see notes 60 to 71)

	All funds except Political Funds £	Political Funds £	Total Funds £
INCOME			
From Members	1,081,072		1,081,072
From Investments	28,846		28,846
Other Income (including increases by revaluation of assets)	95,940		95,940
Total Income	1,205,858		1,205,858
EXPENDITURE (including decreases by revaluation of	955,214		955,214
Total Expenditure	955,214		955,214
Funds at beginning of year (including reserves)	1,361,933		1,361,933
Funds at end of year (including reserves)	1,612,577		1,612,577
ASSETS			
Fixed Assets			651,974
Investment Assets			689,989
Other Assets			463,756
		Total Assets	1,805,719
LIABILITIES		Total Liabilities	193,142
NET ASSETS (Total Assets less Total Liabilities)			1,612,577

NOTES TO THE ACCOUNTS

(see notes 72 and 73)

All notes to the accounts must be entered on or attached to this part of the return.

The accounts have been prepared under the historical cost convention.

Depreciation of tangible fixed assets is as noted in the accounts.

Monthly superannuation payments to retired members of staff are included in administration expenses on page 10 with relative income from pension providers on page 4.

Law Defence expenditure on behalf of members is included in benefits to members on page 5.

The Association does not maintain any political fund.

The Royal Bank of Scotland holds a standard security over the property.

ACCOUNTING POLICIES

(see notes 74 and 75)

Accounting Convention
The accounts have been prepared under the historical cost convention.

Tangible Fixed Assets
Depreciation has been provided at the following rates in order to write off the assets over their estimated useful life:


Buildings	2%	straight line
Office equipment	15%	straight line
Computers	25%	straight line

Investments
Investments are stated at the lower of cost or market value.

SIGNATURES TO THE ANNUAL RETURN

(see notes 76 and 77)

including the accounts and balance sheet contained in the return.

Secretary's Signature: <u></u> Name: <u>ALAN MCKENNA</u> Date: <u>21/5/14</u>	President	Chairman's Signature: <u>James Forbes</u> (or other official whose position should be stated) Name: <u>JAMES FORBES</u> Date: <u>24 May 2014</u>
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CHECK LIST

(see notes 78 to 80)

(please tick as appropriate)

IS THE RETURN OF OFFICERS ATTACHED? (see Page 2 and Note 12)	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>
HAS THE RETURN OF CHANGE OF OFFICERS BEEN COMPLETED? (see Page 2 and Note 12)	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>
HAS THE RETURN BEEN SIGNED? (see Pages 19 and 21 and Notes 76 and 77)	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>
HAS THE AUDITOR'S REPORT BEEN COMPLETED? (see Pages 20 and 21 and Notes 2 and 77)	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>
IS A RULE BOOK ENCLOSED? (see Notes 8 and 78)	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>
A MEMBER'S STATEMENT IS: (see Note 80)	ENCLOSED	<input type="checkbox"/>	TO FOLLOW	<input type="checkbox"/>
HAS THE SUMMARY SHEET BEEN COMPLETED (see Page 17 and Notes 7 and 59)	YES	<input type="checkbox"/>	NO	<input type="checkbox"/>

AUDITOR'S REPORT

(see notes 81 to 86)

made in accordance with section 36 of the Trade Union and Labour Relations (Consolidation) Act 1992.

1. In the opinion of the auditors or auditor do the accounts they have audited and which are contained in this return give a true and fair view of the matters to which they relate?
(See section 36(1) and (2) of the 1992 Act and notes 83 and 84)

YES

If "No" please explain below.

2. Have the auditors or auditor carried out such investigations in the preparation of their audit report as will enable them to form an opinion as to:
- (a) whether the trade union has kept proper accounting records in accordance with section 28 of the 1992 Act;
 - (b) whether it has maintained a satisfactory system of control over its transactions in accordance with the requirements of that section; and
 - (c) whether the accounts to which the report relates agree with the accounting records?
- (See section 36(3) of the 1992 Act, set out in note 83)

YES

If "No" please explain below.

3. Are the auditors or auditor of the opinion that the union has complied with section 28 of the 1992 Act and has:
- (a) kept proper accounting records with respect to its transactions and its assets and liabilities; and
 - (b) established and maintained a satisfactory system of control of its accounting records, its cash holding and all its receipts and remittances.
- (See section 36(4) of the 1992 Act set out in rule 83)

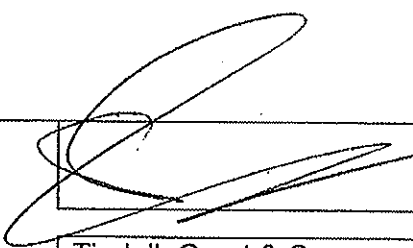
YES

If "No" please explain below.

4. Please set out a copy of the report made by the auditors or auditor to the union on the accounts to which this AR21 relates. The report is to set out the basis upon which the audit has been conducted and/or such other statement as the auditor considers appropriate. Such a statement may be provided as a separate document.
(See note 85)

AUDITORS' REPORT IS ATTACHED

AUDITOR'S REPORT (continued)

Signature(s) of auditor or auditors:		
Name(s):	Tindell, Grant & Co	
Profession(s) or Calling(s):	Chartered Accountants	
Address(es):	6 Munro Road Springkerse Stirling FK7 7UU	
Date:	12/5/14	
Contact name and telephone number:	Mrs Marita Scott 01786 430830	

N.B. When notes to the accounts are referred to in the auditor's report a copy of those notes must accompany this return.

SCOTTISH SECONDARY TEACHERS' ASSOCIATION

Independent auditors' report

to the members of SCOTTISH SECONDARY TEACHERS' ASSOCIATION

We have audited the accounts of Scottish Secondary Teachers' Association for the year ended 31 December 2013 which comprise the Cash Flow Statement, Income and Expenditure Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Respective responsibilities of the Finance Committee and Auditors

As explained more fully in the Statement of Finance Committee's Responsibilities, the Finance Committee members are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view. We have been appointed under the Trade Union and Labour Relations Act 1992 and report in accordance with regulations made under this Act. Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of audit of accounts

A description of the scope of an audit of accounts is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm.

Opinion on the accounts

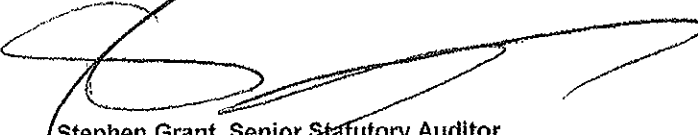
In our opinion the accounts:

- give a true and fair view of the state of the association's affairs as at 31 December 2013 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the Trade Union and Labour Relations (Consolidation) Act 1992; and
- the information given in the Finance Committee's Annual Report is consistent with the financial statements.

Matters on which we are required to report by exception

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

- the association has not kept adequate accounting records; or
- returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.



Stephen Grant, Senior Statutory Auditor
for and on behalf of Tindell, Grant & Co, Statutory Auditors
6 Munro Road, Springkerse
Stirling FK7 7UU

12/5/14
Tindell, Grant & Co. is eligible to act as
an auditor in terms of section 1212 of the
Companies Act 2006.



SCOTTISH SECONDARY TEACHERS' ASSOCIATION

Report of The Finance Committee and
Financial Statements

31 December 2013

CERTIFICATION OFFICE
FOR TRADE UNIONS
& EMPLOYERS' ASSOCIATIONS
23 JUL 2014
RECEIVED

SCOTTISH SECONDARY TEACHERS' ASSOCIATION
Report of the Finance Committee and Financial Statements

Index

Finance Committee Members and their responsibilities	2
Report of the Finance Committee	3
Independent Auditors' Report	4
Cash Flow Statement	5
Income & Expenditure Account	6
Balance Sheet	7
Notes to the Financial Statements	8
List of Investments	10

SCOTTISH SECONDARY TEACHERS' ASSOCIATION
Finance Committee members and their responsibilities

Finance Committee members

Office Bearers:

President	James Forbes	(appointed 11 May 2013)
Vice-President	Robert MacMillan	(appointed 11 May 2013)
Acting General Secretary	Alan McKenzie	
General Treasurer	Elaine Henderson	
Minutes Secretary	Alan Taylor	
Immediate Past President	Margaret Smith	(appointed 11 May 2013)

Elected Members:

Catherine Cavanagh	(appointed 11 May 2013)
Ward McCormick	(appointed 11 May 2013)
Lesley Roberts	(appointed 11 May 2013)
Sid Sandison	(appointed 11 May 2013)
Sally Shearer	(resigned 11 May 2013)
Val Stewart	(resigned 11 May 2013)

Finance Committee's responsibilities

The Finance Committee is responsible for preparing the report and accounts in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The Finance Committee is responsible for preparing accounts for each financial year which give a true and fair view of the state of affairs of the Association and of the surplus and deficit for that period. In preparing those accounts, the Finance Committee is required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare accounts on the going concern basis unless it is inappropriate to presume that the Association will continue in business.

The Finance Committee is responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the Association. It is also responsible for safeguarding the assets of the Association and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each person who was a member of the Finance Committee at the time this report was approved confirms that:

- so far as each member is aware, there is no relevant audit information of which the Association's auditor is unaware; and
- each member has taken all steps that they ought to have taken in order to make themselves aware of any relevant audit information and to establish that the Association's auditor is aware of that information.

Auditors

A resolution to reappoint Tindell, Grant & Co. as auditors will be put to members at the Annual Congress.

This report was approved by the Finance Committee on

James Forbes
President

SCOTTISH SECONDARY TEACHERS' ASSOCIATION
Report of the Finance Committee

2013 has followed on the heels of 2012 in financial terms; once again the Association has finished with an overall healthy surplus. Income from subscription was up just under 2% a little over the expected amount generated by the increased subscription rate. Our thanks are extended to all School and District Representatives for their hard work and effort in encouraging student teachers and new entrants to the profession to take up or continue membership of the Association.

Expenditure throughout the year has been reduced, being just under 15% of the budgeted figure. Once again Law Defence was one of the major contributors to this under spend with only approximately 60% of the budget allocated being required. This is no small way due to the hard work of the Secretariat who have represented the interests of members utilising "in-house" experience. This has been cost effective without any detriment to our members.

Salaries, the highest individual budget heading was once again within the budget; although costs associated with the recruitment of a new General Secretary is not included within this figure. Several items of expenditure were over the budgeted figure including Council, Executive and Congress, this in part can be accounted for by the decision to increase the mileage rate paid to 45p per mile and is not unexpected. Funds have been earmarked to upgrade the ICT facilities within the Office as the current workstations come to the end of their working life. As the accounts go to publishing this work should be complete and plans made to replace with current server within the next 18 months.

Despite the vagaries of the investment market and continuing low interest rates our portfolio of shares has performed reasonably well in 2013, increasing by just over 4% some £30,000. Income from the share portfolio amounted to just over £20,000. During the year the decision was taken to begin the gradual process of moving shares to Ethical Funds to meet the criteria laid down by Congress. It is hoped that there will be minimal impact on the value of the portfolio and income generated by regular dividends. The Finance Committee, on behalf of the Association extends our thanks to Barclays Wealth for their work on our behalf.

The Finance Committee agreed to maintain the current subscription rates which with the income generated from a stable membership should allow the Association to maintain a healthy financial future.

My thanks and appreciation for their help and advice go to the Secretariat, Office Staff, Finance Committee, Area/District Treasurers and our Auditors, Tindell, Grant & Co.

Elaine Henderson
General Treasurer

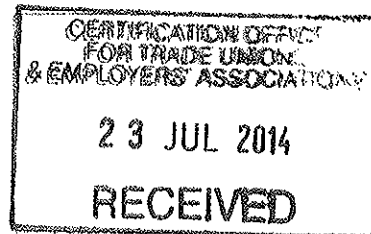
James Forbes
President

Date

SCOTTISH SECONDARY TEACHERS' ASSOCIATION

Independent auditors' report

to the members of SCOTTISH SECONDARY TEACHERS' ASSOCIATION



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Respective responsibilities of the Finance Committee and Auditors

As explained more fully in the Statement of Finance Committee's Responsibilities, the Finance Committee members are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view. We have been appointed under the Trade Union and Labour Relations Act 1992 and report in accordance with regulations made under this Act. Our responsibility is to audit and express an opinion on the accounts in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's (APB's) Ethical Standards for Auditors.

Scope of audit of accounts

A description of the scope of an audit of accounts is provided on the APB's website at www.frc.org.uk/apb/scope/private.cfm.

Opinion on the accounts

In our opinion the accounts:

- give a true and fair view of the state of the association's affairs as at 31 December 2013 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the Trade Union and Labour Relations (Consolidation) Act 1992; and
- the information given in the Finance Committee's Annual Report is consistent with the financial statements.

Matters on which we are required to report by exception

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

- the association has not kept adequate accounting records; or
- returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Stephen Grant, Senior Statutory Auditor
for and on behalf of Tindell, Grant & Co, Statutory Auditors
6 Munro Road, Springkerse
Stirling FK7 7UU

Tindell, Grant & Co. is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

SCOTTISH SECONDARY TEACHERS' ASSOCIATION
Cash Flow Statement
for the year ended 31 December 2013

	2013	2012
	£	£
Cash generated from operations		
Surplus/(deficit) per income & expenditure accounts		
General fund	241,599	109,356
Superannuation fund	-	7,302
Benevolent fund	<u>9,045</u>	<u>(3,412)</u>
	250,644	113,246
Taxation	14,296	7,753
Investment income	(28,846)	(29,036)
(Gain)/loss on investments	<u>(75,806)</u>	<u>(39,084)</u>
	160,288	52,879
Reconciliation to cash generated from operations:		
Depreciation	17,687	24,284
Increase in stocks	(1,000)	(1,000)
Decrease in debtors	989	96
(Decrease)/increase in creditors	<u>(40,802)</u>	<u>22,047</u>
	(23,126)	45,427
Total cash generated from operations	<u>137,162</u>	<u>98,306</u>
Cash from other sources		
Dividends & interest received	14,550	21,283
Proceeds from sale of investments	<u>346,995</u>	<u>216,591</u>
	361,545	237,874
Application of cash		
Tax paid	6,090	2,212
Purchase of tangible fixed assets	-	(2,854)
Purchase of investments	(282,593)	(211,509)
Repayment of amounts borrowed	<u>(19,257)</u>	<u>(20,761)</u>
	(295,760)	(232,912)
Net increase in cash	202,947	103,268
Cash at bank and in hand less overdrafts at 1 January	298,457	195,189
Cash at bank and in hand less overdrafts at 31 December	<u>501,404</u>	<u>298,457</u>
Consisting of:		
Cash at bank and in hand	455,578	268,857
Benevolent fund investment a/c	12,040	1,598
Investment a/c	<u>33,786</u>	<u>28,002</u>
	501,404	298,457

SCOTTISH SECONDARY TEACHERS' ASSOCIATION
Income and Expenditure Account
for the year ended 31 December 2013

	General fund	SC011074 Benevolent fund	2013	2012
	£	£	£	£
Income				
Subscriptions	1,081,072	-	1,081,072	1,063,738
Income from investments	19,584	8,384	27,968	28,868
Bank interest received	870	8	878	168
Gain/(loss) on investments	68,479	7,327	75,806	39,084
Refund of legal fees	11,174	-	11,174	-
Income from Friends' Provident (pensions)	6,205	-	6,205	5,909
Miscellaneous income	1,740	1,015	2,755	5,606
	<u>1,189,124</u>	<u>16,734</u>	<u>1,205,858</u>	<u>1,143,373</u>
Expenditure				
Benefits to members				
Legal representation	84,976	-	84,976	90,010
Malicious damage insurance	877	-	877	1,773
Personal effects insurance	552	-	552	902
Retirement advisory courses	1,136	-	1,136	1,895
Members' diaries	13,200	-	13,200	10,695
Members' training	3,644	-	3,644	12,624
Professional & educational				
Executive Committee expenses	16,567	-	16,567	16,931
Annual congress	53,684	-	53,684	53,210
Committees & ballots	5,598	-	5,598	13,652
STUC	12,157	-	12,157	12,821
Conference expenses	19,142	-	19,142	18,627
Administrative costs				
Staff costs	438,024	-	438,024	482,449
Pension contributions	45,811	-	45,811	37,684
Recruitment	11,798	-	11,798	15,558
Auditors' remuneration	1,805	-	1,805	1,751
Auditors' other services	4,825	-	4,825	5,239
Property costs	76,675	-	76,675	57,649
Stationery, printing, postages & telecom	83,462	-	83,462	86,372
Supporters fees & expenses	1,664	-	1,664	22,536
Depreciation	17,688	-	17,688	24,284
Taxation on investment income & gains	14,296	-	14,296	7,753
Loan interest	3,261	-	3,261	3,632
Investment management fees	10,168	-	10,168	9,187
Miscellaneous expenses	26,515	-	26,515	26,414
Payments to members	-	7,689	7,689	16,479
	<u>947,525</u>	<u>7,689</u>	<u>955,214</u>	<u>1,030,127</u>
Surplus/(deficit) for year	<u>241,599</u>	<u>9,045</u>	<u>250,644</u>	<u>113,246</u>

SCOTTISH SECONDARY TEACHERS' ASSOCIATION
Balance Sheet
As at 31 December 2013

	Notes	2013 £	2012 £
Fixed assets			
Tangible fixed assets	2	651,974	669,661
Investments	3	689,989	662,359
		<u>1,341,963</u>	<u>1,332,020</u>
Current assets			
Sundry debtors		678	1,667
Stock of stationery		7,500	6,500
Bank & cash		455,578	268,857
		<u>463,756</u>	<u>277,024</u>
Current liabilities			
Property loan		19,000	19,000
Accruals		-	38,126
Tax payable		11,801	5,711
PAYE		10,575	13,251
Honoraria		13,736	13,736
		<u>55,112</u>	<u>89,824</u>
Net current assets/(liabilities)		408,644	187,200
Long term liabilities			
Property loan		138,030	157,287
Net assets		<u>1,612,577</u>	<u>1,361,933</u>
Represented by			
General fund		872,074	630,475
Benevolent fund		150,822	141,777
Superannuation fund		-	354,930
Law Defence fund		589,681	234,751
	4	<u>1,612,577</u>	<u>1,361,933</u>

Approved by the Finance Committee on

.....
Ward McCormick

.....
Sid Sandison

SCOTTISH SECONDARY TEACHERS' ASSOCIATION
Notes to the Financial Statements
for the year ended 31 December 2013

1 Accounting policies

Accounting Convention

The accounts have been prepared under the historical cost convention.

Tangible Fixed Assets

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Buildings	2% straight line
Office Equipment	15% straight line
Computers	25% straight line

Investments

Investments are stated at the lower of cost or market value.

2 Tangible fixed assets

	Buildings £	Office Equipment £	Computers £	Total £
Cost				
At 1 January 2013	766,942	175,593	191,341	1,133,876
Additions	-	-	-	-
At 31 December 2013	<u>766,942</u>	<u>175,593</u>	<u>191,341</u>	<u>1,133,876</u>
Depreciation				
At 1 January 2013	102,732	173,180	188,303	464,215
Charge for the year	14,224	1,852	1,611	17,687
At 31 December 2013	<u>116,956</u>	<u>175,032</u>	<u>189,914</u>	<u>481,902</u>
Net book value				
At 31 December 2013	<u>649,986</u>	<u>561</u>	<u>1,427</u>	<u>651,974</u>
At 31 December 2012	<u>664,210</u>	<u>2,413</u>	<u>3,038</u>	<u>669,661</u>

SCOTTISH SECONDARY TEACHERS' ASSOCIATION
Notes to the Financial Statements
for the year ended 31 December 2013

3 Investments

<i>Quoted Investments</i>	General fund £	Benevolent fund £	Superann fund £	TOTAL £
Cost				
At 1 January 2013	356,792	112,456	133,511	602,759
Transferred in year	133,511	-	(133,511)	-
Additions	215,491	67,102	-	282,593
Disposals	(227,295)	(43,894)	-	(271,189)
At 31 December 2013	<u>478,499</u>	<u>135,664</u>	-	<u>614,163</u>
 <i>Unquoted Investments</i>				
Cost				
At 31 December 2013	33,786	42,040	-	75,826
 Total	<u>512,285</u>	<u>177,704</u>	<u>-</u>	<u>689,989</u>
 Market Value of Quoted Investments				
At 31 December 2013	<u>641,532</u>	<u>171,352</u>	<u>-</u>	<u>812,884</u>
At 31 December 2012	<u>501,190</u>	<u>143,324</u>	<u>137,240</u>	<u>781,754</u>

4 Reserves

	General fund £	Benevolent fund £	Superann fund £	Law Defence fund £	TOTAL £
Balance b/f	630,475	141,777	354,930	234,751	1,361,933
Transferred in year	-	-	(354,930)	354,930	-
Surplus/(deficit)	<u>241,599</u>	<u>9,045</u>	<u>-</u>	<u>-</u>	<u>250,644</u>
Balance c/f	<u>872,074</u>	<u>150,822</u>	<u>-</u>	<u>589,681</u>	<u>1,612,577</u>

5 Secured debts

The Royal Bank of Scotland has a standard security over the property at Malcolm House, West End Place, Edinburgh.

SCOTTISH SECONDARY TEACHERS' ASSOCIATION

List of investments

As at 31 December 2013

Benevolent fund

£30,000	National Savings	Income Bond
843	Royal Dutch Shell	"B" ORD EUR0.07
600	Unilever Plc	ORD GBP0.031111
16035	Vodafone Group	ORD USD0.11428571
7240	BNY Mellon Fund Managers Ltd	Newton Asian Inc
69965	Barclays Multi-Manager Fund	Global Access Global High Yield BD M INC
145650	Barclays Multi-Manager Fund	Global Access Global Short Dur BD M INC
1500	I Shares 11 PLC	GBP Indexed Linked Gilts

General fund

1300	BG Group	ORD GBP0.10
6000	BP	ORD USD0.25
650	Scottish & Southern Energy	ORD GBP0.50
17000	Lloyds Banking	ORD GBP0.1
7315	Old Mutual Fund Managers	UK Select Mid Cap Cls A Acc
2350	First State Investments	Global Emg Mkts Ldrs "B" GBP Nav
835	BHP Billiton Plc	USD0.50
1565	Prudential	GBP0.05
45000	FIL Investment Services (UK) Ltd	Moneybuilder Income GBP Nav
20000	Cazenove Investment Fund Mgmt	Strategic Bond B Inc
1150	Pimco Funds Global Investors	Global Inv Grade CDT FD'E' Inc GBP (HDGD)
4250	Blackrock Asset Management UK	Blk European Dynamic A Acc
520	Findlay Park Funds Plc	American USD DIS
8250	Threadneedle Investments Funds	EUR Retail 1 Acc Nav
38930	JP Morgan Asset Management UK	US Equity Income Hedged Net Inc Nav
7900	Henderson Global Investors	UK Property Unit Trust Inc
20000	Abbey National Plc	3YR GBP FTSE
2895	HSBC Holdings Plc	ORD USD0.50
1100	Ishares II Plc	FTSE All Stocks Gilt GBP
11558.02	Barclays Multi Manager Fund	Global Access UK Opportunities M GBP Dis
4770	JP Morgan Asset Management	US Equity Income C Inc Nav
485	Vanguard Investment Series	S&P 500 Uoits ETF GBP
6202	F & C Management Ltd	European Growth & Income Inc
85.87	GLG Investments Japan	Corealpha Equity I H GBP Acc Nav
1975	Kingfisher PLC	ORD 15 5/7p
431.32	Bluebay Funds Management	Emerging Mkt Loc Ccy BD C GBP Inc A Div
3600	Centrica	ORD 6 14/81p
650	Reckitt Benckiser PLC	ORD GBP0.1
13628	Henderson Global Investors	UK Property I Inc
7000	Bluecrest All Blue	C Class Shares GBP
10800	Henderson Global Investors	Credit Alpha Y Net Acc
11250	Standard Life Investments Ltd	Global Absolute Return Strats
26000	Santander	4Y GBP Developed Equities Autocallable
480	Weir Group	ORD GBP0.125
5000	Crédit Agricole	3YR GBP Libor Booster Note
5795	F & C Fund Management	European Growth & Income ORD GBP0.01
1400	Halma	ORD GBP0.10
1107.6	Barclays Fund	Weekly Hedge B Acc Nav
14749.26	JO Hambro Capital Management	UK Opportunities GBP Dis