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FORM AR21

Trade Union and Labour Relations (Consolidation) Act 1992

ANNUAL RETURN FOR A TRADE UNION

Name of Trade Union:

EDUCATIONAL INSTITUTE OF SCOTLAND

Year ended:

31 AUGUST 2015

List no:

035T

Head or Main Office:

46 MORAY PLACE
EDINBURGH
EH3 6BH

Website Address

www.eis.org.uk

Has the address changed during the year to which the return relates?

Yes

No

/

(Click the appropriate box)

General Secretary:

LARRY FLANAGAN

Telephone Number:

01312256244

Contact name for queries regarding the completion of this return:

COLIN MACKENZIE

Telephone Number:

01312256244

E-mail:

cmackenzie@eis.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

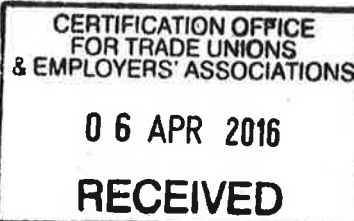
For Unions based in Scotland:

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

Assistant Certification Officer
for Scotland

31 MAR 2016

Received



EDUCATIONAL INSTITUTE OF SCOTLAND

LIST OF OFFICERS IN POST AT 31 AUGUST 2015

Pat Flanagan (President)

Margaret Smith (Vice-President)

Tommy Castles (Ex-President)

RETURN OF MEMBERS

(see notes 10 and 11)

NUMBER OF MEMBERS AT THE END OF THE YEAR					
	Great Britain	Northern Ireland	Irish Republic	Elsewhere Abroad (including Channel Islands)	TOTALS
MALE	12,346			12	12,358
FEMALE	41,952			35	41,987
TOTAL	54,298			47	A 54,345

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

	None
Number of members at end of year contributing to the General Fund	52,833

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	Tommy Castles	Pat Flanagan	June 2015
Vice-President	Pat Flanagan	Margaret Smith	June 2015
Vice-President	Patricia Duncan	Pat Flanagan	December 2014

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		5,562,339
From Members: Other income from members (specify)		
Total other income from members		
Total of all income from members		5,562,339
Investment income (as at page 12)		544,748
Other Income		
Income from Federations and other bodies (as at page 4)		
Income from any other sources (as at page 4)	79,745	
Total of other income (as at page 4)		79,745
	TOTAL INCOME	6,186,832
EXPENDITURE		
Benefits to members (as at page 5)		1,321,412
Administrative expenses (as at page 10)		3,924,021
Federation and other bodies (specify)		
TUC /STUC Affiliations	216,016	
Education International	77,150	
International Aid	57,903	
Miscellaneous Affiliations/Research Commissions	50,303	
Total expenditure Federation and other bodies		401,372
	TOTAL EXPENDITURE	5,646,805
	Surplus for year	540,027
Adjustments from FRS 17–Pensions		(1,730,000)
Increase in International Aid Fund		55,903
Additional Employer Contributions to Pension Scheme		(256,461)
Decrease in Property Refurbishment Fund		(100,016)
Refurbishment Costs charged to Revaln Reserve		(1,265,970)
Amount of General Fund at beginning of year		15,951,953
Amount of General Fund at end of year		13,195,436

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		
Profit / (Loss) on Realisation of Investments	43,642	
Commission	36,103	
TOTAL OTHER INCOME		79,745
TOTAL OF ALL OTHER INCOME		79,745

ANALYSIS OF BENEFIT EXPENDITURE SHOWN AT GENERAL FUND

(see notes 21 to 23)

	£		£
Representation –		brought forward	1,289,300
Employment Related Issues	996,308	Education and Training Services	
Representation – Non Employment Related Issues		Negotiated Discount Services Countdown	32,112
Communications			
Scottish Educational Journal	148,215		
Diaries	45,165	Salary Costs	
Advisory Services			
Helplines	8,003	Other Benefits and Grants (specify)	
Dispute Benefits			
Other Cash Payments			
Members' Insurances	91,609		
carried forward	1,289,300	Total (should agree with figure in General Fund)	1,321,412

(See notes 24 and 25)

FUND 2		Fund Account	
Name:	PROFESSIONAL FUND	£	£
Income			
	From members		
	Investment income (as at page 12)		309,422
	Other income (specify)		
	Profit on Realisation of Investments	42,050	
	Total other income as specified		42,050
	Total Income		351,472
Expenditure			
	Strike Pay	11,399	
	Research	7,500	
	GTCS Election Campaign/Promotional Materials	10,633	
	Marches & Rallies	3,230	
	Investment Management	18,907	
	Administrative expenses and other expenditure (as at page 10)	31,708	
	Total Expenditure		83,377
	Surplus for the year		268,095
	Amount of fund at beginning of year		10,321,793
	Amount of fund at the end of year (as Balance Sheet)		10,589,888
	Number of Members contributing at end of year		NIL

FUND 3		Fund Account	
Name:	LOCAL ASSOCIATION CONSOLIDATED	£	£
Income			
	From members		737,224
	Investment income (as at page 12)		15,100
	Other income (specify)		
	Miscellaneous	236	
	Gain on Disposal of Investments	783	
	Total other income as specified		1,019
	Total Income		753,343
Expenditure			
	Administrative expenses and other expenditure (as at page 10)		760,026
	Donations To Benevolent Fund		37,259
	Affiliation Fees		27,734
	Campaign Expenses		340
	Benefits to Members		4,904
	Total Expenditure		830,263
	(Deficit) / Surplus for the year		(76,920)
	Amount of fund at beginning of year		3,002,147
	Prior Year Adjustments		(767)
	Amount of fund at the end of year (as Balance Sheet)		2,924,460
	Number of members contributing at end of year		50,300

POLITICAL FUND ACCOUNT 1		To be completed by trade unions which maintain their own fund		
		£	£	
Income	Members contributions and levies		79,953	
	Investment income (as at page 12)		93,852	
	Other income (specify)			
	Gain on Disposal of Investments	270,117		
	Total other income as specified		270,117	
	Total income		443,922	
Expenditure	Expenditure under section 82 of the Trade Union and Labour Relations (Consolidation) Act 1992 (specify) – Publicity, Printing, Campaign Etc.	16,530		
	Administration expenses in connection with political objects (specify)			
	Investment Management Fees/ Taxation	9,458		
	Non-political expenditure			
		Total expenditure		25,988
		Surplus for year		417,934
		Amount of political fund at beginning of year		1,944,446
		Amount of political fund at the end of year (as Balance Sheet)		2,362,380
	Number of members at end of year contributing to the political fund		43,926	
	Number of members at end of the year not contributing to the political fund		***10,419	
	Number of members at end of year who have completed an exemption notice and do not therefore contribute to the political fund		7,948	

*** Includes Probationer / Long Term Sick etc. members who are not required to pay subscriptions for a prescribed period and Life/Furth of Scotland members who do not pay subscriptions.

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 (Includes £219,000 FRS17 Pension Credit)	2,885,112
Salaries and Wages included in above	2,907,204
Auditors' fees	36,705
Legal and Professional fees	48,544
Occupancy costs	335,674
Stationery, printing, postage, telephone, etc.	314,344
Expenses of Council & Committees (Head Office)	127,758
Expenses of conferences (AGM and SGM)	141,265
Other administrative expenses (specify)	
Loan Interest	4,776
Miscellaneous Official Expenses / Functions	9,084
Training Costs / Local Association Secretaries Meetings	36,277
Information Technology Costs	97,923
General Insurance	34,675
Machine Leasing & Maintenance	31,588
Subscription Collection	21,306
Branch Expenses	98,718
Room Hire	10,587
Depreciation & Losses/Gains on Asset Disposals	222,975
Taxation	86,022
Outgoings on land and buildings – Expenses on Let Property	550
Internal Conferences	575
Visits to Branches	1,547
Expenses of Delegates to Outside Bodies	39,035
Miscellaneous (Including Learning Representatives £31,528)	130,715
Total	4,715,755
Charged to:	
General Fund (Page 3)	3,924,021
Professional Fund	31,708
Local Assocn Con Fund	760,026
Total	4,715,755

ANALYSIS OF INVESTMENT INCOME

(see notes 45 and 46)

	Political Fund £	Other Fund(s) £
Rent from land and buildings		12,150
Dividends (gross) from:		
Equities (e.g. shares)	93,249	833,733
Interest (gross) from:		
Government securities (Gilts)		
Mortgages		
Local Authority Bonds		
Bank and Building Societies	603	23,387
Other investment income (specify)		
	93,852	869,270
Total investment income		963,122
Credited to:		
General Fund (Page 3)		544,748
Professional Fund (Account)		309,422
Local Assoc Consol Fund (Account)		15,100
Political Fund		93,852
Total Investment Income		963,122

BALANCE SHEET as at 31 AUGUST 2015

(see notes 47 to 50)

Previous Year		£	£
3,766,088	Fixed Assets (at page 14)		3,760,898
	Investments (as per analysis on page 15)		
24,425,229	Quoted (Market value £ 30,373,553)	24,622,609	
1,216,743	Unquoted	1,422,910	
25,641,972	Total Investments		26,045,519
	Other Assets		
	Loans to other trade unions		
773,985	Sundry debtors	849,845	
4,566,998	Cash at bank and in hand	4,040,343	
	Income tax to be recovered		
	Stocks of goods		
	Others (specify)		
5,340,983	Total of other assets		4,890,188
34,749,043	TOTAL ASSETS		34,696,605
15,951,953	General Fund (Account 1)		13,195,436
10,321,793	Professional Fund (Account 2)		10,589,888
3,002,147	Local Association Consolidation Fund (Account 3)		2,924,460
1,944,446	Political Fund (Account)		2,362,380
	Revaluation Reserve		
	LIABILITIES		
	Amount held on behalf of central trade union political fund		
	Loans: From other trade unions		
	Loans: Other	554,687	
	Bank overdraft		
	Tax payable		
717,704	Sundry and Long Term Creditors	650,754	
2,811,000	Pensions Liabilities	4,419,000	
	Provisions		
	Other liabilities		
3,528,704	TOTAL LIABILITIES		5,624,441
34,749,043			34,696,605

FIXED ASSETS ACCOUNT

(see notes 51 to 55)

	Land and Buildings		Furniture and Equipment £	Motor Vehicles £	Not used for union business £	Total £
	Freehold Leasehold £	£				
Cost or Valuation						
At start of year	3,500,000		1,285,308	176,648		4,961,956
Additions			183,588	43,692		227,280
Disposals			(388,678)	(18,445)		(407,123)
Revaluation/Transfers						
At end of year	3,500,000		1,080,218	201,895		4,782,113
Accumulated Depreciation						
At start of year	83,333		1,039,854	72,681		1,195,868
Charges for year	83,333		95,444	34,089		212,866
Disposals			(379,449)	(8,070)		(387,519)
Revaluation/Transfers						
At end of year	166,666		755,849	98,700		1,021,215
Net book value at end of year	3,333,334		324,369	103,195		3,760,898
Net book value at end of previous year	3,416,667		245,454	103,967		3,766,088

ANALYSIS OF INVESTMENTS

(see notes 56 and 57)

QUOTED	All Funds Except Political Funds £	Political Fund £
Equities (e.g. Shares)	22,593,160	1,851,782
Government Securities (Gilts)	177,667	
Other quoted securities (to be specified)		
TOTAL QUOTED (as Balance Sheet)	22,770,827	1,851,782
Market Value of Quoted Investments	28,706,398	1,667,155
UNQUOTED Equities	113,250	
Government Securities (Gilts)		
Mortgages		
Bank and Building Societies	341,284	273,376
Other unquoted investments (to be specified)		
Heritable Property	695,000	
TOTAL UNQUOTED (as Balance Sheet)	1,149,534	273,376
Market Value of Unquoted Investments		

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 /	NO <input type="checkbox"/>
If YES name the relevant companies:			
COMPANY NAME EIS Financial Services Ltd	COMPANY REGISTRATION NUMBER (if not registered in England & Wales, state where registered) Scotland SC 122216		
Are the shares which are controlled by the union registered in the names of the union's trustees?		YES /	NO <input 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	6,299,563	79,953	6,379,516
From Investments	869,270	93,852	963,122
Other Income (including increases of assets)	122,814 55,903	270,117	448,834
Total Income	7,347,550	443,922	7,791,472
EXPENDITURE (including decreases in assets)	6,560,445 3,352,447	25,988	6,586,433
Total Expenditure	9,913,659	25,988	9,939,647
Funds at beginning of year (including reserves)	29,275,893	1,944,446	31,220,339
Funds at end of year (including reserves)	26,709,784	2,362,380	29,072,164
ASSETS			
Fixed Assets			3,760,898
Investment Assets			26,045,519
Other Assets			4,890,188
		Total Assets	34,696,605
LIABILITIES			
		Total Liabilities	5,624,441
NET ASSETS (Total Assets less Total Liabilities)			29,072,164

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.

SEE SEPARATE SHEETS

ACCOUNTING POLICIES

(see notes 74 and 75)

SEE SEPARATE SHEETS

SIGNATURES TO THE ANNUAL RETURN

(see notes 76 and 77)

including the accounts and balance sheet contained in the return.

Secretary's Signature: <u>[Signature]</u> Name: <u>COLIN MADIGAN</u> Date: <u>31/3/16</u>	Chairman's Signature: <u>[Signature]</u> (or other official whose position should be stated) Name: <u>ADRIAN SECRETARY</u> <u>DREW MORRIS</u> Date: <u>31/3/16</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 checked="" type="checkbox"/>	NO	<input type="checkbox"/>
HAS THE RETURN OF CHANGE OF OFFICERS BEEN COMPLETED? (see Page 2 and Note 12)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
HAS THE RETURN BEEN SIGNED? (see Pages 19 and 21 and Notes 76 and 77)	YES	<input checked="" 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 checked="" type="checkbox"/>	NO	<input type="checkbox"/>
IS A RULE BOOK ENCLOSED? (see Notes 8 and 78)	YES	<input checked="" type="checkbox"/>	NO	<input type="checkbox"/>
A MEMBER'S STATEMENT IS: (see Note 80)	ENCLOSED	<input checked="" type="checkbox"/>	TO FOLLOW	<input type="checkbox"/>
HAS THE SUMMARY SHEET BEEN COMPLETED (see Page 17 and Notes 7 and 59)	YES	<input checked="" 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
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
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
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)

COPIED BELOW

INDEPENDENT AUDITORS REPORT TO THE MEMBERS OF THE EDUCATIONAL INSTITUTE OF SCOTLAND

We have audited the financial statements of the Educational Institute of Scotland for the year ended 31 August 2015 on pages 2 to 23 (of the Accounts) which comprise the Income and Expenditure Accounts, Balance Sheets, related Notes to the Accounts and the Consolidated Balance Sheet. These financial statements have been prepared in accordance with the accounting policies set out therein.

This report is made solely to the Institute's members as a body in accordance with the Trade Union and Labour Relations (Consolidation) Act 1992. Our audit work has been undertaken so that we might state to the members those matters we are required to state to them in an auditors 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 Institute and the members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE INSTITUTE AND AUDITORS

As explained more fully on page 24 (of the Accounts), the Trade Union and Labour Relations (Consolidation) Act 1992 requires the Institute to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Institute and of the income and expenditure of the Institute for that period in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Our responsibility is to audit and express an opinion on the financial statements 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 Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates; and the overall presentation of the financial statements

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the Institute's affairs as at 31 August 2015 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 but with the exception of a cashflow statement) and the requirements of the Trade Union and Labour Relations (Consolidation) Act 1992

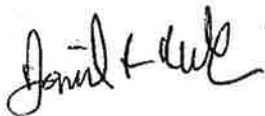
MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where legislation requires us to report to you if, in our opinion

- adequate accounting records have not been kept; or returns adequate for our audit have not been received from branches not visited by us; or
- a satisfactory system of control over transactions has not been maintained; or
- the financial statements 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

Daniel Hedley
Haines Watts, Chartered Accountants & Statutory Auditors
Q Court
3 Quality Street
Edinburgh EH4 5BP

Dated: 30 March 2016



AUDITOR'S REPORT (continued)

Signature(s):

Daniel Hedley

Name(s):

DANIEL HEDLEY OF
HAINES WATTS

Profession(s) or Calling(s):

CHARTERED ACCOUNTANTS
& STATUTORY AUDITORS

Address(es):

9 COURT, 3 QUALITY
STREET
EDINBURGH
EH4 5BP

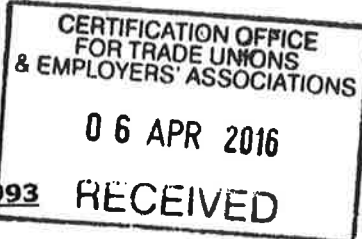
Date:

30 MARCH 2016

Contact name and telephone number:

DANIEL HEDLEY
0131 625 5151

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



The Educational Institute of Scotland

Trade Union Reform and Employment Rights Act 1993

In terms of the above Act, the following statement relating to the year ended 31 August 2015 is issued to members of the Institute.

1. Total Income and Expenditure

The total income and expenditure of the Institute and its branches as included in the Annual Return to the Certification Officer was

	Members Dues £	Other Income £	Total Income £	Total Expenditure £
General Fund	5,562,339	624,493	6,186,832	5,646,805
Professional Fund		351,472	351,472	83,377
Local Associations	<u>737,224</u>	<u>16,119</u>	<u>753,343</u>	<u>830,263</u>
	<u>6,299,563</u>	<u>992,084</u>	<u>7,291,647</u>	<u>6,560,445</u>

2. Political Fund

The total income and expenditure of the Institute's Political Fund as included in the Annual Return to the Certification Officer was

	£
Total Income	443,922
Total Expenditure	25,988

3. Other Information

The salary paid, including employers' superannuation and benefits provided to or in respect of the General Secretary, as included in the Annual Return to the Certification Officer, amounted to £122,211 comprising £93,664 in salary and £28,547 in benefits. No salary was paid or benefits provided to or in respect of the President or any member of the Executive.

4. Auditors' Report

The following report by the Institute's Auditors, Haines Watts, Chartered Accountants and Statutory Auditors, Q Court, 3 Quality Street, Davidsons Mains, Edinburgh was included in the Annual Return to the Certification Officer:

We have audited the financial statements of the Educational Institute of Scotland for the year ended 31 August 2015 on pages 2 to 23 which comprise the Income and Expenditure Accounts, Balance Sheets, related Notes to the Accounts and the Consolidated Balance Sheet. These financial statements have been prepared in accordance with the accounting policies set out therein.

This report is made solely to the Institute's members as a body in accordance with the Trade Union and Labour Relations (Consolidation) Act 1992. Our audit work has been undertaken so that we might state to the members those matters we are required to state to them in an auditors 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 Institute and the members as a body, for our audit work, for this report, or for the opinions we have formed.

RESPECTIVE RESPONSIBILITIES OF THE INSTITUTE AND AUDITORS

As explained more fully on page 24, the Trade Union and Labour Relations (Consolidation) Act 1992 requires the Institute to prepare financial statements for each

- financial year which give a true and fair view of the state of affairs of the Institute and of the income and expenditure of the Institute for that period in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

Our responsibility is to audit and express an opinion on the financial statements 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 Ethical Standards for Auditors.

SCOPE OF THE AUDIT OF FINANCIAL STATEMENTS

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates; and the overall presentation of the financial statements

OPINION ON FINANCIAL STATEMENTS

In our opinion the financial statements:

- give a true and fair view of the Institute's affairs as at 31 August 2015 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 (but with the exception of a cashflow statement) and the requirements of the Trade Union and Labour Relations (Consolidation) Act 1992

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where legislation requires us to report to you if, in our opinion:

- adequate accounting records have not been kept; or returns adequate for our audit have not been received from branches not visited by us; or
- a satisfactory system of control over transactions has not been maintained; or
- the financial statements 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

Daniel Hedley
Haines Watts, Chartered Accountants & Statutory Auditors
Q Court
3 Quality Street
Edinburgh EH4 5BP

Dated: XX March 2016

5. Irregularity Statement

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 concern 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.

[Note: The above wording is reproduced as required by the Trade Union Reform and Employment Rights Act 1993. The Institute, however, being established by Royal Charter, has the legal power to hold property and other assets in the corporate name "The Educational Institute of Scotland" and any reference to trustees in the text should therefore be disregarded.]