

**STATEMENT TO MEMBERS ISSUED IN CONNECTION WITH THE SOCIETY'S
ANNUAL RETURN FOR PERIOD ENDED 30 SEPTEMBER 2019
AS REQUIRED BY SECTION 32A OF TRADE UNION AND LABOUR RELATIONS
(CONSOLIDATION) ACT 1992**

**SUMMARY FINANCIAL INFORMATION EXTRACTED FROM THE FULL
FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2019**

**SUMMARY INCOME AND EXPENDITURE ACCOUNT –
GENERAL FUND**

	2019	2018
	£	£
Subscription income	194,084	191,854
Other income	55,726	55,618
Total income	249,810	247,472
Total expenditure	(249,784)	(273,406)
Result for the year before taxation	26	(25,934)
Tax charge for the year	-	-
Result and comprehensive result for the year	26	(25,934)

SUMMARY BALANCE SHEET – COMBINED FUNDS

	2019	2018
	£	£
Fixed assets	236,155	243,514
Current assets	35,553	34,916
Current liabilities	(82,839)	(77,927)
Non-current liabilities	(135,013)	(146,673)
	53,856	53,830
General Fund	53,856	53,830
	53,856	53,830

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SUMMARY OF SALARIES AND BENEFITS PROVIDED

<u>Name</u>	<u>Position</u>	<u>Details</u>	<u>Amount</u>
L Butterworth	General Secretary (October – December 18)	Salary	£11,363
M Gregson	General Secretary (January – September 19)	Salary	£32,778
		Other benefits	£648

The President and the members of the Council do not receive any salary from the Society or any benefits. The President and the members of the Council are reimbursed for any expenditure incurred by them in the performance of their duties on behalf of the Society, as is the General Secretary.

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REPORT OF THE INDEPENDENT AUDITORS

Set out below is the report of the independent auditors to the members as contained in the full accounts of the Society for the year ended 30 September 2019:

Opinion

We have audited the financial statements of The National Society for Education in Art & Design (the 'Society') for the year ended 30 September 2019 which comprise the Income and Expenditure Account, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Society's affairs as at 30 September 2019 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.

Basis for our opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Society in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Council's use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Council has not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the Society's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The Council is responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

The Trade Union and Labour Relations (Consolidation) Act 1992 (Amended) requires us to report to you if, in our opinion:

- A satisfactory system of control over transactions has not been maintained.
- The Society has not kept proper accounting records.
- The financial statements are not in agreement with the books of account.
- We have not received all the information and explanations we need for our audit.

We have nothing to report in this regard.



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REPORT OF THE INDEPENDENT AUDITORS (CONTINUED)

Responsibilities of The Council

As explained more fully in the Statement of Responsibilities of the Council, the Council is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Council determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Council is responsible for assessing the Society's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Council either intends to liquidate the Society or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Society's members, as a body. Our audit work has been undertaken so that we might state to the Society's members those matters we are required to state to them in an auditor's 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 Society and the Society's members as a body, for our audit work, for this report, or for the opinions we have formed.

HW FISHER
Chartered Accountants
Statutory Auditor
Dated: 14 October 2020

Acre House
11-15 William Road
London, NW1 3ER

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We are required by the Trade Union and Labour Relations (Consolidation) Act 1992 (Amended) to include the following declaration in this statement to all members. The wording is as prescribed by the Act.

The irregularity statement, the exact wording which is reproduced below:

"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 concerns 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."

Any member of the Society who wishes to obtain a copy of the full accounts for the year ended 30 September 2019 should contact the General Secretary at the National Society for Education in Art and Design, 3 Masons Wharf, Potley Lane, Corsham, Wiltshire, SN13 9FY, or by telephone on 01225 810134.