

**THE INDEPENDENT FEDERATION
OF NURSING IN SCOTLAND**

FINANCIAL STATEMENTS

YEAR ENDED 31 DECEMBER 2020

T B DUNN & CO

REGISTERED AUDITORS

THE INDEPENDENT FEDERATION OF NURSING IN SCOTLAND

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THE INDEPENDENT FEDERATION OF NURSING IN SCOTLAND

FEDERATION INFORMATION

JOINT GENERAL SECRETARY	E Shephard A Fleming
SECRETARY	A Ingram/A Primrose
HONARARY MEMBER	I F O'Neill

EXECUTIVE COMMITTEE:

Chairperson	G Baillie
Deputy Chairperson	R Moorhead
Treasurer	L Bell
Deputy Treasurer	N Docherty
Secretary	E Crumlish
Deputy Secretary	R Stevenson

ADDRESS	Huntershill Village 100-102 Crowhill Road Bishopbriggs Glasgow G64 1RP
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AUDITORS	T B Dunn & Co Albert House 308 Albert Drive Glasgow G41 5RS
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INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF THE INDEPENDENT FEDERATION OF NURSING IN SCOTLAND

We have audited the financial statements of the Independent Federation of Nursing in Scotland for the year ended 31 December 2020 set out on pages three to six. The financial statements have been prepared in accordance with the Federation's constitution and the Trade Union and Labour Relations (Consolidation) Act 1992, under the accounting policies set out on page five.

This report is made solely to the organisation's members, as a body. Our audit work has been undertaken so that we might state to the members those matters that 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 organisation and the members as a body, for our audit work, or the opinions we have formed.

The Federation's governing body are responsible for the financial statements

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared.

Basis of Audit Opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the governing body in the preparation of the financial statements, and of whether the accounting policies are appropriate to the organisation's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Opinion

In our opinion the financial statements give a true and fair view of the state of the organisation's affairs as at 31 December 2020 and of its income and expenditure in the period then ended and have been properly prepared in accordance with the provisions of the Trade Union and Labour Relations (Consolidation) Act 1992.

T B DUNN & CO
Registered Auditors

Date: 7 June 2021

THE INDEPENDENT FEDERATION OF NURSING IN SCOTLAND

INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	2020	2019
		£	£
<u>GROSS INCOME</u>	2	109,363	114,304
Administrative Expenses		123,136	115,671
		<hr/>	<hr/>
<u>OPERATING SURPLUS/(LOSS)</u>	3	(13,773)	(1,367)
Other Income		22,530	-
		<hr/>	<hr/>
<u>SURPLUS/(LOSS) ON ORDINARY ACTIVITIES</u>		8,757	(1,367)
Taxation		-	-
		<hr/>	<hr/>
<u>SURPLUS/(LOSS) ON ORDINARY ACTIVITIES AFTER TAXATION</u>		8,757	(1,367)
<u>RESERVES BROUGHT FORWARD</u>		1,935	3,302
		<hr/>	<hr/>
<u>RESERVES CARRIED FORWARD</u>		10,692	1,935
		<hr/> <hr/>	<hr/> <hr/>

The notes on pages 5 to 6 form an integral part of these financial statements.

THE INDEPENDENT FEDERATION OF NURSING IN SCOTLAND

BALANCE SHEET AS AT 31 DECEMBER 2020

	Notes	2020		2019	
		£	£	£	£
<u>FIXED ASSETS</u>					
Tangible Assets	4		1,564		956
<u>CURRENT ASSETS</u>					
Prepayments		3,049		3,621	
Other Debtors		-		548	
Bank		9,295		2,020	
Cash in Hand		121		299	
			12,465		6,488
<u>CREDITORS: Amounts falling due within one year</u>	5	3,337		5,509	
			9,128		979
<u>NET CURRENT ASSETS/(LIABILITIES)</u>			9,128		979
<u>NET ASSETS/(LIABILITIES)</u>			10,692		1,935
Financed By:					
General Fund			10,692		1,935

The financial statements have been prepared in accordance with the provisions of the Federation's constitution and the Trade Union and Labour Relations (Consolidation) Act 1992. The financial statements were approved by the executive committee and signed on its behalf on 7 June 2021.

L Bell
Treasurer

E Shephard
General Secretary

The notes on pages 5 to 6 form an integral part of these financial statements.

THE INDEPENDENT FEDERATION OF NURSING IN SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020

1. Accounting Policies

1.1 Accounting Convention

The financial statements are prepared under the historical cost convention.

1.2 Turnover

Turnover represents the total invoiced membership income received during the period. All membership income is accounted for on a receipts basis.

1.3 Tangible Fixed Assets and Depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Office Equipment - 25% on cost

2. Gross Income

Gross income is solely attributable to the principal activity of the organisation.

3. Operating Surplus/(Loss)

	2020	2019
	£	£
Operating Surplus/(Loss) is stated after charging:		
Depreciation and other amounts written off Tangible Assets	397	402
	<u> </u>	<u> </u>

4. Tangible Fixed Assets

	<u>Office Equipment</u>
	£
Cost	
At 1 January 2020	2,186
Additions	1,005
Disposals	-
As at 31 December 2020	<u>3,191</u>
Depreciation	
At 1 January 2020	1,230
Charge for Period	397
Eliminated on disposal	-
As at 31 December 2020	<u>1,627</u>
Net Book Value	
As at 31 December 2020	<u>1,564</u>
As at 31 December 2019	<u>956</u>

THE INDEPENDENT FEDERATION OF NURSING IN SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020 (Contd.)

5. Creditors: Amounts falling due within one year

	2020	2019
	£	£
Social Security and other taxes	1,555	1,550
Employee Pension	-	263
Other creditors	-	1,947
Accruals	1,782	1,749
	<u>3,337</u>	<u>5,509</u>

6. Salaries & Other Benefits

Salaries to office bearers during the year ended 31 December 2020 were as follows:

Joint General Secretaries £50,431

No other benefit was provided to or in respect of any officer of the union or member of the executive.

7. Political Donations

No contributions were made to any political fund during the year ended 31 December 2020.

8. Advice to Members regarding Section 32A (6) (a) of the Trade Union & Labour Relations (Consolidation) Act 1992

“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.”

THE INDEPENDENT FEDERATION OF NURSING IN SCOTLAND

DETAILED INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2020

	2020		2019	
	£	£	£	£
<u>MEMBERS' SUBSCRIPTIONS</u>		109,363		114,304
<u>OTHER INCOME</u>				
Job Retention Scheme	12,530			-
Small Business Grant	<u>10,000</u>	<u>22,530</u>		
		131,893		114,304
<u>EXPENDITURE</u>				
Salaries	79,462		74,513	
Telephone & Internet	5,848		5,704	
Printing & Stationery	1,355		427	
Motor & Travelling Expenses	1,859		2,076	
Conference & Promotional	-		-	
Photocopying Expenses	1,081		1,461	
Cleaning	1,368		1,443	
Sundry Expenses	948		1,333	
Audit & Accountancy Fees	2,462		2,411	
Hospitality	1,356		1,648	
Rent	11,180		10,985	
Rates	221		-	
Members' Indemnity and General Insurance	9,943		9,890	
Heat & Light	2,700		2,200	
Repairs & Renewals	199		-	
Computer & Website Costs	2,757		1,178	
		<u>122,739</u>		<u>115,269</u>
		9,154		(965)
Finance Costs:				
Bank Charges	-		-	
		<u>-</u>		<u>-</u>
		9,154		(965)
Depreciation:				
Office Equipment	<u>397</u>		<u>402</u>	
		<u>397</u>		<u>402</u>
<u>NET SURPLUS/(LOSS)</u>		<u>8,757</u>		<u>(1,367)</u>

This page does not form part of the statutory financial statements.