

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 2022		
List no:			
Head or Main Office address:	46 Moray Place		
	Edinburgh		
Postcode	EH3 6BH		
Website address (if available)	www.eis.org.uk		
Has the address changed during the year to which the return relates?	Yes <input type="checkbox"/>	No <input checked="" type="checkbox"/>	('X' in appropriate box)
General Secretary:	Andrea Bradley		
Telephone Number:	0131 225 6244		
Contact name for queries regarding the completion of this return	John McLeod		
Telephone Number:	0131 225 6244		
E-mail:	jmcleod@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: 0330 109 3602

You should send the annual return to the following email address stating the name of the union in subject:

returns@certoffice.org

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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
	56,342				56,342
Total	56,342				A 56,342

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

54,731

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

Change of Officers

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

Position Held	Name of Officer ceasing to hold Office	Name of Officer Appointed	Date of change
President	Heather Hughes	Andrene Bamford	09 June 2022
Vice President	Andrene Bamford	Paula McEwan	09 June 2022
Ex-President	Carole Thorpe	Heather Hughes	09 June 2022

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:

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	
Any Other Sources	
Commissions	157
Deferred tax credit	658,461
Gain on foreign currencies	31,790
Movement in fair value of heritable properties	687,916
Movement on pension schemes' liability/ asset	10,473,000
Total other sources	11,851,324
Total of all other income	11,851,324

Analysis of benefit expenditure shown at the General Fund

(see notes 21 to 23)

			£
Representation – Employment Related Issues		brought forward	1,088,745
Legal fees for members	798,259	Advisory Services	
		Legal Helpline	10,814
Representation – Non Employment Related Issues		Other Cash Payments	
		Members' Insurance Arrangements	32,315
		Education and Training services	
Communications			
Scottish Educational Journal	244,059		
Members' Diaries	46,427		
		Negotiated Discount Services	
		EIS Extra Scheme	45,879
Dispute Benefits			
		Other Benefits and Grants (specify)	
		Donations to EIS Benevolent Funds	112,700
carried forward	1,088,745	Total (should agree with figure in General Fund)	1,290,453

(See notes 21 and 23)

Fund 2		Fund Account	
Name:	Professional Fund	£	£
Income			
	From members		
	Investment income (as at page 12)		252,465
	Other income (specify)		
	Deferred tax credit		836,277
	Gain on foreign currency deposits		16,607
	Total other income as specified		852,884
	Total Income		1,105,349
	Interfund Transfers IN		
Expenditure			
	Benefits to members		671,844
	Administrative expenses and other expenditure (as at page 10)		3,381,885
	Total Expenditure		4,053,729
	Interfund Transfers OUT		
	Surplus (Deficit) for the year		-2,948,380
	Amount of fund at beginning of year		23,177,301
	Amount of fund at the end of year (as Balance Sheet)		20,228,921
	Number of members contributing at end of year		

Fund 3		Fund Account	
Name:	Local Associations (Consolidated)	£	£
Income			
	From members		912,552
	Investment income (as at page 12)		7,553
	Other income (specify)		
	Total other income as specified		
	Total Income		920,105
	Interfund Transfers IN		
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		829,294
	Total Expenditure		829,294
	Interfund Transfers OUT		
	Surplus (Deficit) for the year		90,811
	Amount of fund at beginning of year		3,769,592
	Amount of fund at the end of year (as Balance Sheet)		3,860,403
	Number of members contributing at end of year		48,199

(See notes 21 and 23)

Fund 4		Fund Account	
Name:	EIS University Lecturers Association General Fund	£	£
Income			
	From members		14,310
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		14,310
	Interfund Transfers IN		
Expenditure			
	Benefits to members		150
	Administrative expenses and other expenditure (as at page 10)		2,047
	Total Expenditure		2,197
	Interfund Transfers OUT		10,155
	Surplus (Deficit) for the year		12,113
	Amount of fund at beginning of year		46,537
	Amount of fund at the end of year (as Balance Sheet)		48,495
	Number of members contributing at end of year		1,362

Fund 5		Fund Account	
Name:	EIS University Lecturers Association Special Fund	£	£
Income			
	From members		9,909
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		9,909
	Interfund Transfers IN		
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		2,838
	Total Expenditure		2,838
	Interfund Transfers OUT		
	Surplus (Deficit) for the year		7,071
	Amount of fund at beginning of year		286,112
	Amount of fund at the end of year (as Balance Sheet)		293,183
	Number of members contributing at end of year		

(See notes 21 and 23)

Fund 6		Fund Account	
Name:	EIS FELA General Fund	£	£
Income			
	From members		48,838
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		48,838
	Interfund Transfers IN		
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		5,022
	Total Expenditure		5,022
	Interfund Transfers OUT		36,919
	Surplus (Deficit) for the year		43,816
	Amount of fund at beginning of year		20,284
	Amount of fund at the end of year (as Balance Sheet)		27,181
	Number of members contributing at end of year		4,655

Fund 7		Fund Account	
Name:	Property Repair Fund	£	£
Income			
	From members		
	Investment income (as at page 12)		
	Other income (specify)		
	Total other income as specified		
	Total Income		
	Interfund Transfers IN		75,000
Expenditure			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		46,061
	Total Expenditure		46,061
	Interfund Transfers OUT		
	Surplus (Deficit) for the year		-46,061
	Amount of fund at beginning of year		84,258
	Amount of fund at the end of year (as Balance Sheet)		113,197
	Number of members contributing at end of year		

Political fund account

(see notes 24 to 33)

£

£

Political fund account 1		To be completed by trade unions which maintain their own political fund	
	Income		
	Members contributions and levies		65,455
	Investment income (as at page 12)		68,632
	Other income (specify)		
	Decrease in deferred tax provision	106,546	
	Total other income as specified		106,546
		Total income	240,633
Expenditure under section (82) of the Trade Union and Labour Relations (Consolidation) Act 1992 on purposes set out in section (72) (1) where consolidation of expenditures from the political funds exceeds £2,000 during the period			
	Expenditure A (as at page i)		
	Expenditure B (as at page ii)		
	Expenditure C (as at page iii)		
	Expenditure D (as at page iv)		
	Expenditure E (as at page v)		18,415
	Expenditure F (as at page vi)		
	Non-political expenditure (as at page vii)		491,074
		Total expenditure	509,489
		Surplus (deficit) for year	-268,856
		Amount of political fund at beginning of year	3,449,901
		Amount of political fund at the end of year (as <u>Balance Sheet</u>)	3,181,045
		Number of members at end of year contributing to the political fund	36,364
		Number of members at end of the year not contributing to the political fund	19,978
		Number of members at end of year who have completed an exemption notice and do not contribute to the political fund	18,367
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	
		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 34 and 35)

	£
Administrative Expenses	
Remuneration and expenses of staff	5,102,377
Salaries and Wages included in above	2,929,940
Auditors' fees	36,033
Legal and Professional fees	156,692
Occupancy costs	359,907
Stationery, printing, postage, telephone, etc.	218,955
Expenses of Executive Committee (Head Office)	39,081
Expenses of conferences	154,030
Other administrative expenses (specify)	
IT Costs	172,043
Local Association Expenditure	152,913
General Insurance	50,619
Repairs & Maintenance	21,554
Learning Representatives' Costs	8,100
Certification Officer Levy	8,800
Other miscellaneous costs	405,681
Other Outgoings	
Depreciation and gains / losses on asset disposals	244,056
Net decrease in the carrying value of investments	5,352,663
Loan Interest	18,814
Taxation on overseas dividends	27,589
Outgoings on land and buildings (specify)	
Other outgoings (specify)	
Total	12,529,907
Charged to:	
General Fund (Page 3)	8,209,760
Professional Fund	3,381,885
Local Associations (Consolidated)	829,294
EIS University Lecturers Association General Fund	2,047
EIS University Lecturers Association Special Fund	2,838
EIS FELA General Fund	5,022
Property Repair Fund	46,061
International Aid Fund	53,000
Total	12,529,907

Analysis of officials' salaries and benefits

(see notes 36 to 46 below)

Office held	Gross Salary £	Employers N.I. contributions £	Benefits		Total £	
			Pension Contributions £	Other Benefits		
				Description		Value £
General Secretary	112,536	14,844	33,986		161,366	
General Secretary (designate)	8,498	1,165	2,566		12,229	

Analysis of investment income

(see notes 47 and 48)

	Political Fund £		Other Fund(s) £
Rent from land and buildings			89,112
Dividends (gross) from:			
Equities (e.g. shares)	68,632		722,047
Interest (gross) from:			
Government securities (Gilts)			7,553
Mortgages			
Local Authority Bonds			
Bank and Building Societies			
Other investment income (specify)			
	68,632		818,712
		Total investment income	887,344
		Credited to:	
		General Fund (Page 3)	548,785
		Professional Fund	252,465
		Local Associations (Consolidated)	7,553
		EIS University Lecturers Association General Fund	
		EIS University Lecturers Association Special Fund	9,909
		EIS FELA General Fund	
		Property Repair Fund	
		International Aid Fund	
		Political Fund	68,632
		Total Investment Funds	887,344

Balance sheet as at

31 August 2022

(see notes 49 to 52)

Previous Year		£	£
	Fixed Assets (at page 14)		7,028,524
	Investments (as per analysis on page 15)		
	Quoted (Market value £ (46,630,356)		46,630,356
	Unquoted		217,375
	Total Investments		46,847,731
	Other Assets		
	Loans to other trade unions		
	Sundry debtors		918,051
	Cash at bank and in hand		8,367,701
	Income tax to be recovered		
	Stocks of goods		
	Others (specify)		
	Pension Scheme surplus		8,261,000
	Total of other assets		17,546,752
	Total assets		71,423,007
29,465,470	General fund (page 3)		38,966,589
23,177,301	Professional Fund		20,228,921
3,769,592	Local Associations (Consolidated)		3,860,403
46,537	EIS University Lecturers Association General Fund		48,495
286,112	EIS University Lecturers Association Special Fund		293,183
20,284	EIS FELA General Fund		27,181
84,258	Property Repair Fund		113,197
515,771	International Aid Fund		498,371
3,449,901	Political Fund Account		3,181,045
	Liabilities		
	Amount held on behalf of central trade union political fund		
	Amounts due to Political Fund		983,754
	Sundry creditors		797,141
	Long term liability - Bank loan		593,856
	Unfunded Pension Liabilities		1,696,000
	Deferred taxation		3,315,918
	Total liabilities		7,386,669
	Total assets		71,423,007

Fixed assets account

(see notes 53 to 57)

	Land and Buildings		Furniture and Equipment £	Motor Vehicles £	Not used for union business £	Total £
	Freehold £	Leasehold £				
Cost or Valuation						
At start of year	5,201,824		1,227,556	277,538	800,000	7,506,918
Additions	108,976		136,201	126,022		371,199
Disposals			-2,251	-133,941		-136,192
Revaluation/Transfers	-369,300				775,000	405,700
At end of year	4,941,500		1,361,506	269,619	1,575,000	8,147,625
Accumulated Depreciation						
At start of year	152,171		890,878	190,616		1,233,665
Charges for year	130,046		104,313	37,782		272,141
Disposals			-2,251	-102,237		-104,488
Revaluation/Transfers	-282,217					-282,217
At end of year			992,940	126,161		1,119,101
Net book value at end of year	4,941,500		368,566	143,458	1,575,000	7,028,524
Net book value at end of previous year	5,049,653		336,678	86,922	800,000	6,273,253

Analysis of investments

(see notes 58 and 59)

Quoted	All Funds Except Political Funds £	Political Fund £
Equities (e.g. Shares)		
Shares and pooled funds	46,080,534	2,126,256
Government Securities (Gilts)		
Bond Fund	549,822	
Other quoted securities (to be specified)		
Total quoted (as Balance Sheet)	46,630,356	2,126,256
Market Value of Quoted Investment	46,630,356	
Unquoted		
Equities		
Unquoted shares at cost	217,375	
Government Securities (Gilts)		
Mortgages		
Bank and Building Societies		
Other unquoted investments (to be specified)		
Total unquoted (as Balance Sheet)	217,375	
Market Value of Unquoted Investments		

Analysis of investment income (controlling interests)

(see notes 60 and 61)

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 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 62 to 73)

	All funds except Political Funds £	Political Funds £	Total Funds £
Income			
From Members	8,085,734	65,455	8,151,189
From Investments	818,712	68,632	887,344
Other Income (including increases by revaluation of assets)	12,704,208	106,546	12,810,754
Total Income	21,608,654	240,633	21,849,287
Expenditure (including decreases by revaluation of assets)			
Total Expenditure	14,937,639	509,489	15,447,128
Funds at beginning of year (including reserves)	57,365,325	3,449,901	60,815,226
Funds at end of year (including reserves)	64,036,340	3,181,045	67,217,385
Assets			
Fixed Assets			7,028,524
Investment Assets			46,847,731
Other Assets			17,546,752
		Total Assets	71,423,007
Liabilities		Total Liabilities	4,205,622
Net Assets (Total Assets less Total Liabilities)			67,217,385

Summary sheet

(see notes 62 to 73)

	All funds except Political Funds £	Political Funds £	Total Funds £
Income			
From Members			
From Investments			
Other Income (including increases by revaluation of assets)			
Total Income			
Expenditure (including decreases by revaluation of assets)			
Total Expenditure			
Funds at beginning of year (including reserves)			
Funds at end of year (including reserves)			
Assets			
Fixed Assets			
Investment Assets			
Other Assets			
		Total Assets	
Liabilities		Total Liabilities	
Net Assets (Total Assets less Total Liabilities)			

Ballots & Industrial Action- If you have 6 or more entries for either of these, please complete the Excel Spreadsheet

(see notes 74 to 80)

Did the union hold any ballots in respect of industrial action during the return period?		<input type="text" value="Yes"/>
If Yes How many ballots were held: <input style="width: 50px;" type="text" value="3"/>		
For each ballot held please complete the information below:		
Ballot 1		
Number of individual who were entitled to vote in the ballot	<input style="width: 80px;" type="text" value="4,670"/>	
Number of votes cast in the ballot	<input style="width: 80px;" type="text" value="2,425"/>	
Number of Individuals answering "Yes" to the question	<input style="width: 80px;" type="text" value="2,155<sup>1</sup>"/>	
Number of individuals answering "No" to the question	<input style="width: 80px;" type="text" value="259<sup>2</sup>"/>	
Number of invalid or otherwise spoiled voting papers returned	<input style="width: 80px;" type="text" value="11<sup>3</sup>"/>	
		1-3 should total "Number of votes cast"
Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot		<input type="text" value="Yes"/>
Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?		<input type="text" value="No"/>
If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot		<input style="width: 60px;" type="text"/>
Ballot 2		
Number of individual who were entitled to vote in the ballot	<input style="width: 80px;" type="text" value="519"/>	
Number of votes cast in the ballot	<input style="width: 80px;" type="text" value="320"/>	
Number of Individuals answering "Yes" to the question	<input style="width: 80px;" type="text" value="282<sup>1</sup>"/>	
Number of individuals answering "No" to the question	<input style="width: 80px;" type="text" value="38<sup>2</sup>"/>	
Number of invalid or otherwise spoiled voting papers returned	<input style="width: 80px;" type="text"/>	
		1-3 should total "Number of votes cast"
Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot		<input type="text" value="Yes"/>
Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?		<input type="text" value="Yes"/>
If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot		<input type="text" value="Yes"/>
Ballot 3		
Number of individual who were entitled to vote in the ballot	<input style="width: 80px;" type="text" value="1,086"/>	
Number of votes cast in the ballot	<input style="width: 80px;" type="text" value="438"/>	
Number of Individuals answering "Yes" to the question	<input style="width: 80px;" type="text" value="312<sup>1</sup>"/>	
Number of individuals answering "No" to the question	<input style="width: 80px;" type="text" value="122<sup>2</sup>"/>	
Number of invalid or otherwise spoiled voting papers returned	<input style="width: 80px;" type="text"/>	
		1-3 should total "Number of votes cast"
Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot		<input type="text" value="No"/>
Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?		<input type="text" value="No"/>
If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot		<input style="width: 60px;" type="text"/>

Ballots & Industrial Action: If you have 6 or more entries for either of these, please complete the Excel Spreadsheet

Ballot 4

Number of individual who were entitled to vote in the ballot

Number of votes cast in the ballot

Number of Individuals answering "Yes" to the question 1

Number of individuals answering "No" to the question 2

Number of invalid or otherwise spoiled voting papers returned 3

1-3 should total "Number of votes cast"

Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot

Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?

If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot

Ballot 5

Number of individual who were entitled to vote in the ballot

Number of votes cast in the ballot

Number of Individuals answering "Yes" to the question 1

Number of individuals answering "No" to the question 2

Number of invalid or otherwise spoiled voting papers returned 3

1-3 should total "Number of votes cast"

Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot

Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?

If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot

Ballot 6

Number of individual who were entitled to vote in the ballot

Number of votes cast in the ballot

Number of Individuals answering "Yes" to the question 1

Number of individuals answering "No" to the question 2

Number of invalid or otherwise spoiled voting papers returned 3

1-3 should total "Number of votes cast"

Were the number of votes cast in the ballot at least 50% of the number of individuals who were entitled to vote in the ballot

Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?

If yes, were the number of individuals answering "Yes" to the question (or each question) at least 40% of the number of individuals who were entitled to vote in the ballot

Ballots and Industrial Action: If you have 6 or more entries for either of these, please complete the Excel Spreadsheet

(see note 81)

***Categories of Nature of Trade Dispute**

- A: terms and conditions of employment, or the physical conditions in which any workers require to work;
- B: engagement or non-engagement, or termination or suspension of employment or the duties of employment, of one or more workers;
- C: allocation of work or the duties of employment between workers or groups of workers;
- D: matters of discipline;
- E: a worker's membership or non-membership of a trade union;
- F: facilities for officials of trade unions;
- G: machinery for negotiation or consultation, and other procedures, relating to any of the above matters, including the recognition by employers or employers' associations of the right of a trade union to represent workers in such negotiation or consultation or in the carrying out of such procedures

Did Union members take industrial action during the return period in response to any inducement on the part of the Union? YES/NO

Yes

If **YES**, for each industrial action taken please complete the information below:

Industrial Action 1

1. please tick the nature of the trade dispute for which industrial action was taken using the categories* below:

A B C D E F G

2. Dates of the industrial action taken: 20 April 2022 to 25 May 2022

3. Number of days of industrial action: 8

4. Nature of industrial action. Strike Action

Industrial Action 2

1. please tick the nature of the trade dispute for which industrial action was taken using the categories* below:

A B C D E F G

2. Dates of the industrial action taken: [] to []

3. Number of days of industrial action: []

4. Nature of industrial action. []

Industrial Action 3

1. please tick the nature of the trade dispute for which industrial action was taken using the categories* below:

A B C D E F G

2. Dates of the industrial action taken: [] to []

3. Number of days of industrial action: []

4. Nature of industrial action. []

use a continuation page if necessary

Industrial Action 4

1. please tick the nature of the trade dispute for which industrial action was taken using the categories* below:

A B C D E F G

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

Industrial Action 5

1. please tick the nature of the trade dispute for which industrial action was taken using the categories* below:

A B C D E F G

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

Industrial Action 6

1. please tick the nature of the trade dispute for which industrial action was taken using the categories* below:

A B C D E F G

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

Industrial Action 7

1. please tick the nature of the trade dispute for which industrial action was taken using the categories* below:

A B C D E F G

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

Industrial Action 8

1. please tick the nature of the trade dispute for which industrial action was taken using the categories* below:

A B C D E F G

2. Dates of the industrial action taken: to

3. Number of days of industrial action:

4. Nature of industrial action.

Ballots & Industrial Action- If you have 6 or more entries for either of these, please complete the Excel Spreadsheet

Notes to the accounts

(see notes 82 and 83)

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

The Educational Institute of Scotland

Notes to the Accounts

Year Ended 31 August 2022

1 Accounting Policies

a) Background

The Educational Institute of Scotland is a body incorporated under Royal Charter with a principal place of business at 46 Moray Place, Edinburgh.

During the year, the Institute has continued to operate as a Trade Union and Professional Association for Teachers, Lecturers and associated professionals working in Scotland.

b) Basis of preparing the financial statements

These financial statements reflect the transactions of the Educational Institute of Scotland, as an entity, including those of its Local Associations for the year ended 31 August 2021 and the financial position of the Institute as at that date.

Transactions and balances are presented in £ sterling.

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of freehold property and fixed asset investments, and in accordance with Financial Reporting Standard 102.

The financial statements have been prepared on a going concern basis and, having considered the Institute's current financial position and its expected future income and expenditure for the period to 31 August 2024, the Executive Committee consider that there are no material uncertainties about the Institute's ability to continue as a going concern.

c) Designated Funds

Reserves which are earmarked by the Institute for specific purposes are termed Designated Reserves. Movements and the components of the year end balances are set out in notes 25 and 27. Details of the specific purposes of designated funds are also disclosed within note 25.

All income and expenditure is credited or charged to the statement of comprehensive income. Transfers to or from designated funds are made in relation to cash transactions undertaken through General Fund bank accounts and for specific donations, where relevant.

Subscribing members, who have not opted out, contribute £1.80 per annum to the Political Fund. Expenditure in connection with the political activities of the Institute must be charged against this fund.

d) Income Recognition

Subscription income and investment income are accounted for on a receivables basis.

Grants receivable for specific purposes are credited to the Statement of Comprehensive Income to match the expenditure incurred on these projects to date.

1 Accounting Policies (Continued)

e) Fixed Assets and Depreciation

Fixed assets are initially recognised at cost.

Furniture and Equipment are depreciated on the straight-line basis over the period of their estimated useful lives which is considered to be between 5 and 10 years.

Motor cars are depreciated on the reducing balance basis at the rate of 25% per year.

Heritable property held for use by the Institute (including the underlying value of related freehold land) is carried at open market value, based on periodic reports from independent, qualified surveyors, and is depreciated on a straight-line basis at the rate of 2.5% per year. Where a material element of a single heritable property meets the definition of investment property as described in FRS102, that property is deemed to be a mixed-use property and the carrying value is apportioned between heritable property and investment property based on an approximation of floor area. No depreciation is charged on the investment property element of mixed-use property.

f) Investments

Listed investments are disclosed at bid value at the balance sheet date. Pooled investments are valued at fair value in accordance with information supplied by investment managers. Investments in the share capital of unquoted companies are valued at cost.

Realised and unrealised gains and losses are reflected in the Statement of Comprehensive Income and allocated to the appropriate designated fund.

Realised gains and losses on the disposal of investments are calculated with reference to the carrying value of these investments at the previous balance sheet date.

g) Financial Instruments

Financial instruments comprise financial assets and financial liabilities which are recognised when the body becomes a party to the contractual provisions of the instrument. All financial instruments are classified as "basic" in accordance with FRS102. Discounting is not applied to short-term receivables and payables, where the effect is immaterial.

Financial assets at cost comprise cash, and trade and other debtors. Financial liabilities comprise bank loans and overdrafts, trade creditors, accruals and other creditors.

h) Pension Schemes

Defined Benefit Scheme

In accordance with FRS102, the net deficit arising on the Institute's defined benefit pension scheme and on the unfunded arrangement are disclosed on the Balance Sheet within Long term Liabilities.

1 Accounting Policies (Continued)

The unfunded arrangement stems from a decision taken by the Institute in 1994 to augment, out of its own resources, the benefits provided by the pension scheme to the extent that pensions in payment are increased by an additional 1.5% per annum. The unfunded arrangement will not apply for Institute employees taking up post after 1 September 2007 and changes have also been introduced for pensioners, deferred members and employees in post at 31 August 2007 which restricts the benefits payable. These benefits are paid from the Institute's own resources from time to time and are not pre-funded.

Movements on the pension scheme and unfunded arrangement liabilities are reflected through the General Fund to the extent that they relate either to the employer's current service costs (which is reflected as a component of Staff Costs) or movements arising from expected returns on pension scheme assets net of interest on pension scheme liabilities (which is disclosed as a component of Other Finance Costs.)

Defined Contribution Scheme

Pension contributions in respect of employees who are not eligible for membership of the Defined Benefit Pension Scheme are made to a defined contribution scheme as required by the auto-enrolment rules set out in UK law.

Contributions to the defined contribution scheme are recognised in the accounts as the employees' rights to the contributions is accrued.

i) Operating Leases

Rentals payable on operating leases are reflected in their entirety through the statement of comprehensive income.

j) Corporation Taxation

As a body incorporated under Royal Charter, the Educational Institute of Scotland is liable to Corporation Tax on its investment income and realized gains on investments sold. As a trade union, relief is available in respect of provident benefits expenditure, as defined in law.

k) Deferred Taxation

Deferred tax is provided on all material reversing timing differences which arise from transactions reflected through the statement of comprehensive income including unrealised gains on investments and property carried at a valuation above carrying value on a historic cost basis.

l) Significant judgements and estimates

In preparing the financial statements, the Executive Committee of the Institute make estimates or assumptions which affect reported results, financial position and the disclosure of contingencies. Use of available information and the application of judgement are inherent in the formation of such estimates, together with past experience and expectations of future events that are believed to be reasonable under the circumstances.

The Educational Institute of Scotland

Notes to the Accounts

Year Ended 31 August 2022

1 Accounting Policies (Continued)

In the Executive Committee's opinion, the main areas in which judgements and estimates are applied, which require to be disclosed for a proper understanding of these accounts are as follows.

- Heritable Property – the appropriateness of assumptions used by professional valuers and the assumption that property values have not materially changed between the dates of professional valuations and the balance sheet date.
- Defined Benefit Pension Arrangements – the appropriateness of actuarial assumptions used in calculating the scheme assets and liabilities.

2 Members' Dues

	2022	2021
	£	£
National Subscriptions	7,110,034	7,119,314
Local Association Subscriptions	912,552	920,863
Self-Governing Association Subscriptions	63,148	64,030
Political Fund Contributions	65,455	65,083
	<u>8,151,189</u>	<u>8,169,290</u>

3 Investment Income

	2022	2021
	£	£
General Fund	459,673	558,549
Professional Fund	252,465	219,354
Political Fund	68,632	92,519
EIS ULA – Special Fund	9,909	8,632
Local Associations	7,553	6,046
	<u>798,232</u>	<u>885,100</u>

4 Other Income

	2022	2021
	£	£
Commissions Received	157	454
	<u>157</u>	<u>454</u>

The Educational Institute of Scotland

Notes to the Accounts

Year Ended 31 August 2022

5	Scottish Educational Journal	2022	2021
		£	£
	Design, paper and printing	88,960	54,550
	Postage	153,458	101,970
	Online costs	2,645	1,400
	Less: Advertising and contributions	(1,004)	(883)
		<u>244,059</u>	<u>157,307</u>
6	International Relations	2022	2021
		£	£
	Affiliation fees	111,876	105,374
	Other expenses	-	-
	International aid (See note 25)	53,000	10,651
		<u>164,876</u>	<u>116,025</u>
7	Campaigns and Action	2022	2021
		£	£
	Salaries campaign	10,020	-
	COP 26 costs	8,488	-
	Self-governing association costs	4,876	610
	Strike pay/ hardship payments	231,479	102,466
		<u>254,863</u>	<u>103,076</u>
8	Other Organisation Expenses	2022	2021
		£	£
	Conferences – Education	-	-
	Conferences – Equality	1,100	3,423
	Conferences – FELA	-	245
	Secretaries Meetings	-	-
	Expenses of Delegates to Conferences	4,668	250
	Training Courses for Elected Representatives	8,550	-
	Miscellaneous Organisation Costs	243	88
		<u>14,561</u>	<u>4,006</u>

The Educational Institute of Scotland

Notes to the Accounts

Year Ended 31 August 2022

9 Staffing Costs

	2022	2021
	£	£
Officer Group - Salaries	1,853,902	1,719,980
Officer Group – National Insurance	242,662	222,613
Officer Group – Pension Costs	1,161,215	1,027,544
Staff Group - Salaries and Overtime	873,009	852,461
Staff Group – National Insurance	86,276	80,121
Staff Group – Pension Costs	435,843	442,266
Unfunded Pensions - Current Service Cost	28,000	27,000
Pension Scheme administration costs	64,000	64,000
Unfunded Pensions – Interest Cost	40,000	39,000
Pension Scheme – Interest Cost	18,000	53,000
Secondments	-	73,192
Expenses and Training	60,961	15,956
Travel and Vehicles	35,480	17,499
	<u>4,899,348</u>	<u>4,634,632</u>

The current service cost for the Superannuation Scheme of £1,592,000 (2021: £1,425,000), as disclosed in note 24, represents the pension costs of the Officer Group and the Staff Group disclosed above, less contributions of £5,058 (2021: £5,035) paid to a third party defined contribution scheme in respect of those employees not eligible for membership of the Superannuation Scheme.

10 Office and Property Costs

	2022	2021
	£	£
Office rent and rates	139,165	129,990
Office Insurance	6,000	6,411
Office Heat, Light and Cleaning	92,267	60,796
Building Repairs	46,061	52,220
Local Association property costs	68,255	64,162
Let property costs	8,159	5,596
	<u>359,907</u>	<u>319,175</u>

11 Information Technology Costs

	2022	2021
	£	£
Website Development and Licencing	4,305	13,341
Software Licencing and Maintenance Agreements	69,094	30,636
Development	5,910	-
IT Support Costs	81,620	69,282
Other IT costs	3,853	1,184
Local Association IT costs	7,261	-
	<u>172,043</u>	<u>114,443</u>

The Educational Institute of Scotland

Notes to the Accounts

Year Ended 31 August 2022

12 Professional Services

	2022	2021
	£	£
Auditor's Remuneration	36,033	32,930
Accounting and Taxation Fees	8,610	4,551
Other Legal and Professional Fees	154,068	154,544
	<u>198,711</u>	<u>192,025</u>

13 Affiliation Fees, Research Grants, Subscriptions and Donations

	2022	2021
	£	£
Sponsorship of the Arts	35,600	37,050
Other Affiliations and Donations	54,592	51,527
Donations to EIS Benevolent Funds	173,275	162,814
	<u>263,467</u>	<u>251,391</u>

14 (Loss)/ Gain on Sale of Investments

	2022	2021
	£	£
General Fund – (Loss)/ Gain on sale of Listed Investments	(330,717)	188,144
General Fund – (Loss)/ Gain on sale of Investment Fund	(95)	-
Professional Fund – (Loss)/ Gain on sale of Listed Investments	(26,679)	509,663
Political Fund – (Loss)/ Gain on sale of Listed Investments	(23,534)	41,810
	<u>(381,025)</u>	<u>739,617</u>

15 Unrealised (Losses)/ Gains in the Fair Value of Investments

	2022	2021
	£	£
General Fund	(1,586,491)	4,783,756
Professional Fund	(3,309,098)	5,098,685
Political Fund	(446,184)	464,860
Local Associations	(99,583)	101,618
	<u>(5,441,356)</u>	<u>10,448,919</u>

Notes to the Accounts

Year Ended 31 August 2022

16 Taxation

	2022	2021
	£	£
Corporation Tax		
UK Corporation tax at 19%	-	350
Overseas Tax		
Tax retained from overseas dividends	27,589	24,496
Deferred Tax		
Deferred tax on revalued investments	(1,688,784)	3,201,283
Deferred tax on revalued heritable property	87,500	(23,000)
Tax charge (credit) for the year	<u>(1,573,695)</u>	<u>3,203,129</u>
Reconciliation of tax charge	2022	2021
	£	£
(Deficit)/ Surplus before taxation	<u>(5,557,453)</u>	<u>11,840,600</u>
Tax on (deficit)/ surplus on ordinary activities at standard CT rate of 19%	(1,055,916)	2,249,714
Effect of:		
Income not chargeable to taxation and expenditure not deductible for tax purposes	(517,779)	394,468
Change in applicable rates for deferred taxation	-	558,947
	<u>(1,573,695)</u>	<u>3,203,129</u>

The Educational Institute of Scotland

Notes to the Accounts

Year Ended 31 August 2022

17 Tangible Fixed Assets

	Investment Property £	Heritable Property £	Furniture & Equipment £	Motor Vehicles £	Total £
Cost					
At 1 September 2021	800,000	5,201,824	1,227,556	277,538	7,506,918
Additions	-	108,976	136,201	126,022	371,199
Disposals	-	-	(2,251)	(133,941)	(136,192)
Revaluation	775,000	(369,300)	-	-	405,700
At 31 August 2022	<u>1,575,000</u>	<u>4,941,500</u>	<u>1,361,506</u>	<u>269,619</u>	<u>8,147,625</u>
Depreciation					
At 1 September 2021	-	152,171	890,878	190,616	1,233,665
Charge for the year	-	130,046	104,313	37,782	272,141
On disposals	-	-	(2,251)	(102,237)	(104,488)
Revaluation	-	(282,217)	-	-	(282,217)
At 31 August 2022	<u>-</u>	<u>-</u>	<u>992,940</u>	<u>126,161</u>	<u>1,119,101</u>
Net Book Value					
At 31 August 2022	<u>1,575,000</u>	<u>4,941,500</u>	<u>368,566</u>	<u>143,458</u>	<u>7,028,524</u>
At 31 August 2021	<u>800,000</u>	<u>5,049,653</u>	<u>336,678</u>	<u>86,922</u>	<u>6,273,253</u>

Investment Property represents an element of the value of the Institute's Edinburgh property, which comprises residential flats let to third parties. Under FRS102, the property is classed as a mixed-use property and is therefore required to be accounted for in this manner.

A valuation of the Institute's Edinburgh property was undertaken by J & E Shepherd, Chartered Surveyors of 3 Chester Street, Edinburgh on 3 January 2023 and valued the property at £5,700,000. The report was prepared on the basis of vacant possession and in accordance with RICS Global Standards 2022 incorporating IVSC International Valuation Standards. The revalued property is being depreciated over its remaining working life. The market value of the property at 31 August 2022 is not considered to be materially different to the market value in the January 2023 valuation, but has been reduced by £118,500 in respect of the cost of enhancement works undertaken since 31 August 2022.

The property at 6 Clairmont Gardens, Glasgow was valued by J & E Shepherd, Chartered Surveyors of Glasgow on 17 October 2022 at £800,000. The report was prepared on the basis of vacant possession and in accordance with RICS Global Standards 2022 incorporating IVSC International Valuation Standards. The market value of the property at 31 August 2022 is not considered to be materially different to the market value in the October 2022 valuation.

Notes to the Accounts

Year Ended 31 August 2022

17 Tangible Fixed Assets (continued)

The property at 34 West George Street, Glasgow was valued by J & E Shepherd, Chartered Surveyors of Glasgow on 14 October 2022 at £135,000. The report was prepared on the basis of vacant possession and in accordance with RICS Global Standards 2022 incorporating IVSC International Valuation Standards. The market value of the property at 31 August 2022 is not considered to be materially different to the market value in the October 2022 valuation.

The aggregate net book value of the heritable property on a historic cost basis at 31 August 2022 was £3,099,070 (2021 £3,050,283). Additional Depreciation charged in the year as a consequence of the Property Revaluation amounted to £69,857 (2021 £69,857) and this amount has been debited to the Revaluation Reserve and credited to the General Fund.

Furniture and Equipment includes assets with a net book value of £73,891 (2021 £81,565) which are held by Local Associations.

18 Investments

	2022	2021
	£	£
Listed Equity Shares at Market Value	32,610,954	34,229,246
Funds and Unit Trusts at Market Value	16,145,658	19,553,511
Other Investments at Cost	217,375	217,375
	<u>48,973,987</u>	<u>54,000,132</u>

a) Listed Equity Shares

	General	Professional	Political	Total
	Fund	Fund	Fund	Fund
	£	£	£	£
Opening valuation	19,404,700	12,396,853	2,427,693	34,229,246
Additions	2,653,560	2,154,710	234,907	5,043,177
Disposal Proceeds	(4,238,808)	(113,315)	(66,626)	(4,418,749)
Gain/ (Loss) on Disposal	(330,717)	(26,679)	(23,534)	(380,930)
Unrealised Gains/ (Losses)	(596,083)	(819,523)	(446,184)	(1,861,790)
Closing Valuation	<u>16,892,652</u>	<u>13,592,046</u>	<u>2,126,256</u>	<u>32,610,954</u>
Listed Equity Shares at Cost	<u>9,622,079</u>	<u>7,899,756</u>	<u>1,981,185</u>	<u>19,503,020</u>

Notes to the Accounts

Year Ended 31 August 2022

18 Investments (continued)

b) Funds and Unit Trusts

	General Fund £	Professional Fund £	Local Associations £	Total £
Opening valuation	8,695,708	10,215,105	642,698	19,553,511
Additions	1,557,565	14,670	6,707	1,578,942
Disposal Proceeds	(1,407,035)	-	-	(1,407,035)
Gain/ (Loss) on Disposal	(95)	-	-	(95)
Unrealised Gains/ (Losses)	(990,408)	(2,489,674)	(99,583)	(3,579,565)
Closing Valuation	<u>7,855,735</u>	<u>7,740,101</u>	<u>549,822</u>	<u>16,145,658</u>
Funds and Unit Trusts at Cost	<u>7,347,831</u>	<u>5,562,709</u>	<u>418,200</u>	<u>13,328,740</u>

c) Other Investments – Shares in Unity Trust Bank

	2022 £	2021 £
Opening cost	217,375	150,000
Additions	-	67,375
	<u>217,375</u>	<u>217,375</u>

19 Debtors

	2022 £	2021 £
Prepayments and Accrued Income	735,513	697,621
Sundry Debtors	194,242	308,439
	<u>929,755</u>	<u>1,006,060</u>

20 Cash at Bank and in Hand

	2022 £	2021 £
General Fund	4,516,589	4,859,363
Professional Fund	638,222	696,120
Political Fund	90,413	264,681
Local Associations	3,212,690	2,994,149
University Lecturers' Association	200	200
	<u>8,458,114</u>	<u>8,814,513</u>

The Educational Institute of Scotland

Notes to the Accounts

Year Ended 31 August 2022

21 CREDITORS: Amounts falling due within one year

	2022	2021
	£	£
Sundry creditors and accruals	697,691	625,213
Other Taxation and Social Security	99,450	-
Bank Loan (Note 22)	95,369	96,426
	<u>892,510</u>	<u>721,639</u>

22 CREDITORS: Amounts falling due after more than one year

	2022	2021
	£	£
Bank Loan	<u>498,487</u>	<u>589,810</u>

The Institute's bank loan from Unity Trust Bank is repayable in instalments ending in August 2028, is unsecured and bears interest at 2.5% over the Unity Trust Bank base rate.

The bank loan is repayable as follows:

	2022	2021
	£	£
Less than 1 year	95,369	96,426
1 – 2 years	98,025	99,111
2 - 5 years	310,760	314,205
After more than 5 years	<u>89,702</u>	<u>176,494</u>

23 Provisions for Liabilities and Charges

	2022	2021
	£	£
Unfunded Pension Arrangements	1,696,000	2,399,000
Deferred taxation	3,347,000	4,948,284
	<u>5,043,000</u>	<u>7,347,284</u>

The Educational Institute of Scotland operates an unfunded pension arrangement for certain former employees of the Institute. As the scheme is unfunded, there are no assets held outwith the Institute in order to finance the payment of future pensions and employer's payments during the year and the comparative year are equivalent to pensions paid.

The amounts noted above, therefore represent both the present value of the liabilities arising from the unfunded arrangement, and the net deficit at the balance sheet date.

Notes to the Accounts

Year Ended 31 August 2022

23 Provisions for Liabilities and Charges (continued)

Financial assumptions and Life Expectancies in respect of Unfunded Pension Arrangements are consistent with those applied to the Funded Scheme which are set out in Note 24.

Analysis of changes in the value of the unfunded pension arrangements during the year.

	2022	2021
	£	£
Value of liabilities at start of year	2,399,000	2,463,000
Service cost	28,000	27,000
Interest cost	40,000	39,000
Actuarial (gains) / losses	(669,000)	(5,000)
Benefits paid	<u>(102,000)</u>	<u>(70,000)</u>
Value of liabilities at end of year	<u>1,696,000</u>	<u>2,399,000</u>
Amounts recognised in Income and Expenditure Account	£	£
Service cost	28,000	27,000
Interest cost	40,000	39,000
Net pension cost charged to Income & Expenditure Account	<u>68,000</u>	<u>66,000</u>

The provision for deferred tax represents:

	2022	2021
	£	£
On revaluation of heritable property	6,900	(81,600)
On revaluation of investments	3,340,100	5,029,884
Capital losses carried forward	-	-
	<u>3,347,000</u>	<u>4,948,284</u>

Deferred tax is provided for at the rate of Corporation Tax expected to be in force when timing differences will reverse of 25% (2021, 25%).

24 Employer's Pension Scheme

The Institute operates a final salary pension scheme, The Educational Institute of Scotland Superannuation Scheme for Officials and Staff. The scheme pays benefits to Institute employees based on their final salary and is open to new entrants.

The Scheme is administered by Trustees and is independent of the Institute's finances. Contributions are paid to the scheme in accordance with the Schedule of Contributions agreed between the Trustees and the Institute at each triennial actuarial valuation. The funding target is for the scheme to hold assets equal in value to the accrued benefits based on projected salaries. If there is a shortfall against the target, then the Institute and the Trustees will agree on deficit contributions to meet the deficit over a set period.

Notes to the Accounts

Year Ended 31 August 2022

24 Employer's Pension Scheme (continued)

The most recent actuarial valuation of the Scheme was carried out as at 31 August 2020 and revealed a funding surplus of £6,940,000.

The actuarial valuations have been updated to 31 August 2022 by independent qualified actuaries in accordance with FRS 102. As required by FRS 102, the value of defined benefit liabilities has been measured using the projected unit method.

The key FRS102 assumptions used are set out below along with the fair value of the assets, a breakdown of the assets into the main asset classes, the present value of the FRS 102 liabilities and the deficit of assets below the FRS 102 liabilities (the net pension liability).

The principal assumptions used by the actuaries to calculate the present value of the Scheme's liabilities were:

Financial assumptions

	<u>2022</u>	<u>2021</u>
Discount Rate	4.2%pa	1.7%pa
Retail price inflation/Rate of increase of pensions in payment and deferred		
Pre 2030	3.8%pa	3.4%pa
Post 2030	2.7%pa	2.9%pa
Consumer prices inflation	2.7%pa	2.9%pa
Salary Increases	3.7%pa	3.9%pa
Rate of increases of pensions in payment Non- GMP		
Pre 2030	3.8%pa	3.4% pa
Post 2030	2.7%pa	2.9% pa
Rate of increases of pensions in payment Post 1988 GMP	2.3%pa	2.4% pa
Rate of increases for deferred pensioners		
Pre 2030	3.8%pa	3.4% pa
Post 2030	2.7%pa	2.9% pa

Life expectancies

	31 Aug 2022		31 Aug 2021	
	Male	Female	Male	Female
Member age 65 (current life expectancy)	23.4	24.9	23.3	24.9
Member age 45 (life expectancy at age 65)	24.9	26.6	24.8	26.6

The Educational Institute of Scotland

Notes to the Accounts

Year Ended 31 August 2022

24 Employer's Pension Scheme (continued)

The current allocation of the Scheme's assets is as follows:

Scheme assets are invested in a range of pooled investment vehicles, the underlying assets of which are as set out below.

Asset class	Market	% of total	Market	% of total
	Value	Scheme	Value	Scheme
	2022	Assets	2021	Assets
	£000	2022	£000	2021
		%		%
Equities	20,443	60%	22,607	61%
Gilts	6,722	20%	7,588	21%
Bonds	3,319	10%	3,508	9%
Property	3,360	10%	3,318	9%
Cash /Other	149	-	3	-
	<u>33,993</u>	<u>100%</u>	<u>37,024</u>	<u>100%</u>

Reconciliation to the Balance Sheet

	2022	2021
	£	£
Market value of assets	33,993,000	37,024,000
Present value of liabilities	(25,732,000)	(37,644,000)
Surplus/ (Deficit) in the Scheme	<u>8,261,000</u>	<u>(620,000)</u>

Analysis of changes in the present value of the defined benefit obligation

	2022	2021
	£	£
Value of liabilities at start of year	37,644,000	34,182,000
Service cost	1,592,000	1,425,000
Interest cost	648,000	552,000
Member contributions	220,000	206,000
Actuarial (gains) / losses	(13,528,000)	2,263,000
Benefits paid	(844,000)	(984,000)
Value of liabilities at end of year	<u>25,732,000</u>	<u>37,644,000</u>

Analysis of changes in the value of the Scheme assets

	2022	2021
	£	£
Market value of assets at start of year	37,024,000	31,233,000
Return on scheme assets excluding interest income	(3,724,000)	5,434,000
Employer contributions	751,000	700,000
Member contributions	220,000	206,000
Interest Income	630,000	499,000
Administrative Costs	(64,000)	(64,000)
Benefits paid	(844,000)	(984,000)
Market value of scheme assets at end of year	<u>33,993,000</u>	<u>37,024,000</u>

The Educational Institute of Scotland

Notes to the Accounts

Year Ended 31 August 2022

24 Employer's Pension Scheme (continued)

The following amounts have been included within the operating surplus for the year under FRS102.

	2022 £	2021 £
Current service cost	1,592,000	1,425,000
Running costs	64,000	64,000
Interest expense	18,000	53,000
Pension cost	<u>1,674,000</u>	<u>1,542,000</u>

The movement in the surplus/ (deficit) from 2021 to 2022 can be summarised as follows:

	2022 £'000	2021 £'000
Opening (Deficit)/ Surplus	(620)	(2,949)
Current Service Cost	(1,592)	(1,425)
Interest / Net Return on Investments	(3,742)	5,381
Employer's Contributions	751	700
Administrative Costs	(64)	(64)
Actuarial Gains / (Losses) & Roundings	13,528	(2,263)
	<u>8,261</u>	<u>(620)</u>

25 Designated Reserves

	Professional Fund £	Political Fund £	Local Association Funds £	EIS ULA General Fund £	EIS ULA Special Fund £	EIS FELA General Fund £	International Aid Fund £	Property Repair Fund £	Total £
At 1 Sept 2021	23,177,301	3,449,902	3,769,592	46,537	286,112	20,282	515,771	84,258	31,349,755
Subscription income	-	65,455	912,552	14,310	-	48,838	-	-	1,041,155
Transfer to/from General Fund	-	-	-	(10,155)	-	(36,919)	35,600	75,000	63,526
Investment income	252,465	68,632	7,553	-	9,909	-	-	-	338,559
Donations	-	-	(94,937)	-	-	-	-	-	(94,937)
Other expenditure	(688,447)	(39,772)	(634,774)	(2,197)	(2,838)	(5,022)	(53,000)	(46,061)	(1,472,111)
	<u>22,741,319</u>	<u>3,544,217</u>	<u>3,959,986</u>	<u>48,495</u>	<u>293,183</u>	<u>27,179</u>	<u>498,371</u>	<u>113,197</u>	<u>31,225,947</u>
Realised & Unrealised gains/ (losses) on investments	(3,335,777)	(469,718)	(99,583)	-	-	-	-	-	(3,905,078)
Corporation tax	(12,898)	-	-	-	-	-	-	-	(12,898)
Deferred tax	836,277	106,546	-	-	-	-	-	-	942,823
At 31 Aug 2022	<u>20,228,921</u>	<u>3,181,045</u>	<u>3,860,403</u>	<u>48,495</u>	<u>293,183</u>	<u>27,179</u>	<u>498,371</u>	<u>113,197</u>	<u>28,250,794</u>

The Professional Fund includes £214,444 (2021: £193,919) which is designated as a Strike Hardship Fund. Movements on this sub-fund during the year comprised contributions made from the Professional Fund less strike pay paid out in the year.

The Educational Institute of Scotland

Notes to the Accounts

Year Ended 31 August 2022

25 Designated Reserves (continued)

The International Aid Fund receives an allocation from the General Funds on an annual basis equivalent to 0.5% of members' subscriptions.

Council, at its May meeting each year, in approving the Institute's planned expenditure of the forthcoming year, determines the contribution to be made to the Property Repair Fund in the following year. In May 2021, Council decided the contribution in respect of the year ending 31 August 2022 would be £75,000.

26 Reconciliation of Movement in Total Funds

	2022 £	2021 £
General Fund surplus for the year	9,501,119	7,027,845
Designated Funds (deficit)/ surplus for the year	(3,098,961)	4,839,626
Net addition to/ (reduction in) funds	<u>6,402,158</u>	<u>11,867,471</u>
Opening Funds	60,815,225	48,947,754
Closing Funds	<u><u>67,217,383</u></u>	<u><u>60,815,225</u></u>

27 Analysis of Net Assets by Fund

	General Fund £	Professional Fund £	Political Fund £	Local Association Funds £	EIS ULA General Fund £	EIS ULA Special Fund £	EIS FELA General Fund £	International Aid Fund £	Property Repair Fund £	Total £
Fixed Assets										
- Tangible	6,954,633	-	-	73,891	-	-	-	-	-	7,028,524
- Investments	24,965,762	21,332,147	2,126,256	549,822	-	-	-	-	-	48,973,987
Net Current Assets	2,521,914	670,459	1,085,871	3,236,690	48,495	293,183	27,179	498,371	113,197	8,495,359
Creditors: Amounts falling due after more than 1 year	(498,487)	-	-	-	-	-	-	-	-	(498,487)
Provisions for liabilities and charges	(3,238,233)	(1,773,685)	(31,082)	-	-	-	-	-	-	(5,043,000)
Pension surplus	8,261,000	-	-	-	-	-	-	-	-	8,261,000
At 31 Aug 2022	<u><u>38,966,589</u></u>	<u><u>20,228,921</u></u>	<u><u>3,181,045</u></u>	<u><u>3,860,403</u></u>	<u><u>48,495</u></u>	<u><u>293,183</u></u>	<u><u>27,179</u></u>	<u><u>498,371</u></u>	<u><u>113,197</u></u>	<u><u>67,217,383</u></u>

28 Reconciliation of Surplus before Taxation to Net Cash Flow from Operating Activities

	2022	2021
	£	£
(Deficit)/ Surplus before taxation	(5,557,454)	11,840,600
Deduct investment income	(798,232)	(885,100)
	<u>(6,355,686)</u>	<u>10,955,500</u>
Charges/ (Credits) not Involving Cash Flows		
Depreciation	272,144	262,655
(Gain)/ loss on disposal of fixed assets	(28,085)	(2,629)
Revaluation of investment property	(775,000)	-
(Increase)/ Decrease in the market value of investments	5,441,356	(10,448,919)
(Gain)/ Loss on sale of investments	381,025	(739,617)
Exchange gain on foreign currency deposits	(48,397)	-
Interest on net pension scheme liabilities	58,000	92,000
Current and past pension service costs	1,620,000	1,452,000
Pension scheme running costs	64,000	64,000
Cash flow not recognised in the Income Statement		
Payments to the Pension Scheme	(863,084)	(770,000)
Movements in working capital		
Decrease/ (Increase) in debtors	76,306	97,325
(Decrease)/ Increase in creditors and deferred income	171,928	(266,473)
Net cash flow from (used in) operating activities	<u>14,507</u>	<u>695,842</u>

29 Net debt reconciliation

	2021	Cash flows	Other non-cash movements	Exchange rate movement	2022
	£	£	£	£	£
Cash at bank and in hand	8,814,513	(404,796)	-	48,397	8,458,114
Bank loans < 1 year	(96,426)	92,380	(91,323)	-	(95,369)
Bank loans > 1 year	(589,810)	-	91,323	-	(498,487)
	<u>8,128,277</u>	<u>(312,416)</u>	<u>-</u>	<u>48,397</u>	<u>7,864,258</u>

30 Operating leases

The EIS is committed to the following payments under operating leases for property.

	2022	2021
	£	£
Expiry:		
Within one year	<u>21,675</u>	<u>21,675</u>

Rentals paid during the year amounted to £53,762 (2021, £60,476).

31 Contingencies

As part of the representation of members, the EIS has previously entered into a number of legal cases where, in the event of the case being lost or discontinued, the institute may become liable for the legal costs and expenses (including irrecoverable VAT) in respect of its own legal advisers and those of the defenders. The conduct of such cases is kept under review by the Employment Relations committee and cases are discontinued where advice is received that a successful outcome is not probable.

As at 31 August 2022, there were no such legal cases outstanding. At 31 August 2021, there were three such cases outstanding and the contingent liability to the Institute had the cases been discontinued at that date or subsequently lost, was estimated to be £608,500.

32 Related Party Transactions

(A) Key Management Remuneration

Key management personnel received remuneration in the year (including employer's NIC and pension benefits) totalling £615,382 (2021 £596,666).

(B) Superannuation Scheme

In terms of FRS 102, the Institute and the EIS Superannuation Scheme for Officials and Staff are related parties and as such there is a requirement to disclose material transactions between them. A standard security over the Institute's property at 46-48 Moray Place, Edinburgh in favour of the Trustees was granted by the Institute on 30 April 1982 the purpose of which is to enable, in certain circumstances, the Trustees to meet the Scheme's liabilities should, at the time those liabilities become due, the Superannuation Fund be insufficient to meet those liabilities. The Standard Security originally granted on 30 April 1982 has been replaced by revised Standard Securities issued in July 2005 and March 2007. The Institute's contributions to the Scheme are shown in Notes 9 and 24.

32 Related Party Transactions (continued)

(C) Educational Institute of Scotland Benevolent Funds

The Institute and its Benevolent Funds are related parties on the basis that the Trustees of the Benevolent Funds comprise the EIS itself, its elected officials and members of the Institute's Employment Relations Committee. As such there is a requirement to disclose material transactions between them.

During the year, the Institute and its Local Associations made donations of £173,275 (2021 £180,814) to the EIS Benevolent Funds.

The administrative costs of operating the Benevolent Fund are met by the Institute.

As at 31 August 2022 the Educational Institute of Scotland Benevolent Funds were due the Institute £37,064 (2021 £31,814).

Accounting policies

(see notes 84 and 85)



Signatures to the annual return

(see notes 86 & 87)

Including the accounts and balance sheet contained in the return. Please copy and paste your electronic signature here

Secretary's Signature:	<i>Andrea Bradley</i>	Chairman's Signature:	<i>AN Bamford</i>
			(or other official whose position should be stated)
Name:	Andrea Bradley - General Secretary	Name:	Andrene Bamford - President
Date:	31 January 2023	Date:	31 January 2023

Checklist

(see notes 88 to 89)

(please tick as appropriate)

Has the return of change of officers been completed? (see Page 2 and Note 12)	Yes	<input checked="" type="checkbox"/>	No	
Has the list of officers in post been completed? (see Page 2 and Note 12)	Yes	<input checked="" type="checkbox"/>	No	
Has the return been signed? (see Pages 23 and 25 and Notes 86 and 95)	Yes	<input checked="" type="checkbox"/>	No	
Has the auditor's report been completed? (see Pages 20 and 21 and Notes 2 and 77)	Yes		No	
Is a rule book enclosed? (see Notes 8 and 88)	Yes		No	
A member statement is: (see Note 80)	Enclosed		To follow	
Has the summary sheet been completed? (see Page 17 and Notes 7 and 62)	Yes	<input checked="" type="checkbox"/>	To follow	
Has the membership audit certificate been completed? (see Page i to iii and Notes 97 and 103)	Yes		No	

Checklist for auditor's report

(see notes 90 and 96)

The checklist below is for guidance. A report is still required either set out overleaf or by way of an attached auditor's report that covers the 1992 Act requirements.

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 related? (See section 36(1) and (2) of the 1992 Act and notes 92 and 93)

Please explain in your report overleaf or attached.

2. 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 note 92)

Please explain in your report overleaf or attached

3. Your auditors or auditor must include in their report the following wording:

In our opinion the financial statements:

- give a true and fair view of the matters to which they relate to.
- have been prepared in accordance with the requirements of the sections 28, 32 and 36 of the Trade Union and Labour Relations (consolidation) Act 1992.

Auditor's report (continued)

See attached signed audit report

Signature(s) of auditor or auditors:

Bao Liu

Name(s):

BDO LLP

Profession(s) or Calling(s):

Chartered Accountants

Address(es):

Citypoint

65 Haymarket Terrace

Edinburgh

Postcode

EH12 5HD

Date

01/02/2023

Contact name for inquiries and telephone number:

Martin Gill
+(0)131 347 0347

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

Membership audit certificate

made in accordance with section 24ZD of the Trade Union and Labour Relations (Consolidation) Act 1992

(See notes 97 to 103)

At the end of the reportign period proceding the one to which this audit relates was the total membership of the trade union greater than 10,000?

Yes

If "YES" please complete SECTION ONE below or provide the equivalent information on a separate document to be submitted with the completed AR21

If "NO" please complete SECTION TWO below or provide the equivalent information on a separate document to be submitted with the completed AR21

Membership audit certificate

Section one

For a trade union with more than 10,000 members, required by section 24ZB of the 1992 Act to appoint an independent assurer

- 1 In the opinion of the assurer appointed by the trade union was the union's system for compiling and maintaining its register of the names and addresses of its members satisfactory to secure, so far as is reasonably practicable, that the entries in its register were accurate and up-to-date throughout the reporting period?

Yes

- 2 In the opinion of the assurer has he/she obtained the inforamation and explanations necessary for the performance of his/her functions?

Yes

If the answer to **either** questions 1 or 2 above is "NO" the assurer must:

- (a) set out below the assurer's reasons for stating that
- (b) provide a description of the information or explanation requested or required which has not been obtained
- (c) state whether the assurer required that information or those explanations from the union's officers, or officers of any of its branches or sections under section 24ZE of the 1992 Act
- (d) send a copy of this certificate to the Certification Officer as soon as is reasonably practicable after it is provided to the union.

Membership audit certificate (continued)

Signature of assurer		<i>BDO LLP</i>
Name	BDO LLP	
Address	Citypoint 65 Haymarket Terrace Edinburgh EH12 5HD	
Date	01/02/2023	
Contact name and telephone number	Martin Gill +44(0)131 347 0347	

Membership audit certificate

Section two

For a trade union with no **more than 10,000 members** at the end of the reporting period preceding the one to which this audit relates.

To the best of your knowledge and belief has the trade union during this reporting period complied with its duty to compile and maintain a register of the names and addresses of its members and secured, so far as is reasonably practicable, that the entries in the register are accurate and up-to-date?

Yes / No

If "No" Please explain below:

Signature	
Name	
Office held	
Date	

INDEPENDENT AUDITOR’S REPORT TO THE MEMBERS OF THE EDUCATIONAL INSTITUTE OF SCOTLAND

Opinion on the financial statements

In our opinion the financial statements:

- give a true and fair view of the state of The Institute’s affairs as at 31 August 2022 and of its result for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Trade Union and Labour Relations (Consolidation) Act 1992.

We have audited the financial statements of The Educational Institute of Scotland (“The Institute”) for the year ended 31 August 2022 which comprise the Statement of Comprehensive Income, the Balance Sheet, the Cash Flow Statement 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).

Basis for 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 believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Independence

We are independent of the Institute 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.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Executive Committee’s use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Institute’s ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Executive Committee with respect to going concern are described in the relevant sections of this report.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE EDUCATIONAL INSTITUTE OF SCOTLAND (Continued)

Other information

The Executive Committee is responsible for the other information. The other information comprises the information included in the accounts 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.

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 this gives rise to a material misstatement in the financial statements themselves. 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.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In light of the knowledge and understanding of The Institute and its environment obtained in the course of the audit, we have not identified material misstatements in the financial report.

We have nothing to report in respect of the following matters in relation to which the Trade Union and Labour Relations (Consolidation) Act 1992 require us to report to you if, in our opinion:

- proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us, in accordance with the requirements; or
- the Institute has not maintained a satisfactory system of controls over its transactions in accordance with the requirements; 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.

Responsibilities of the Executive Committee

As explained more fully in the Statement of the Executive Committee's Responsibilities, The Executive Committee are 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 Executive Committee determines 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 Executive Committee is responsible for assessing The Institute'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 Executive Committee either intend to liquidate The Institute or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE EDUCATIONAL INSTITUTE OF SCOTLAND (Continued)

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.

Extent to which the audit was capable of detecting irregularities, including fraud

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- enquiring of Executive Members, and where appropriate, management as to whether:
 - the Institute is in compliance with laws and regulations that have a material effect on the financial statements;
 - they have any knowledge of any actual, suspected or alleged fraud;
- in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the rationale of any significant transactions that are unusual or outside the normal course of business;
- reading minutes of Committee meetings and reviewing correspondence with regulatory bodies and reviewing documentation for indications of non-compliance with laws and regulations;
- performing analytical procedures to identify unusual or unexpected relationships that may indicate risks of material misstatement due to fraud. Areas of identified risk are then tested substantively;
- assessing whether the accounting policies, treatments and presentation adopted in the financial statements is in accordance with applicable laws and regulations and whether there are instances of potential bias in areas with significant degrees of judgement such as revenue recognition;
- vouching balances and reconciling items in management's key control account reconciliations to supporting documentation as at 31 August 2022; and
- carrying out detailed testing, on a sample basis, of material transactions, financial statement categories and balances to appropriate documentary evidence to verify the completeness, existence and accuracy of the reported financial statements.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE EDUCATIONAL INSTITUTE OF SCOTLAND (Continued)

A further description of our responsibilities is available on the Financial Reporting Council's website at:

<https://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 Educational Institute of Scotland, as a body, in accordance with section 36 of the Trade Union and Labour Relations (Consolidation) Act 1992. Our audit work has been undertaken so that we might state to The Institute'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 Institute and The Institute's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:
BDO LLP
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BDO LLP, statutory auditor
Edinburgh, UK

Date 01 February 2023

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).