

Do Not Staple

Form AR27

Trade Union and Labour Relations (Consolidation) Act 1992

Annual Return for an Employers' Association

Name of Employers' Association:	Employers in Voluntary Housing				
Year ended:	31 December 2023				
List No:	5035E				
Head or Main Office:	137 Sauchiehall Street				
	5th Floor				
	Glasgow				
Postcode	G2 3EW				
Website address (if available)	www.evh.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:	Paul McMahon				
Contact name for queries regarding the completion of this return:	Lorraine Cassidy				
Telephone Number:	0141 352 7435				
E-mail:	Contactus@evh.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 Office as below or by telephone to: 0330 1093602

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

returns@certoffice.org

Contents

Employers' Association's details.....	1
Return of members.....	2
Change of officers.....	2
Officers in post.....	2a
Revenue Account/General Fund.....	3
Accounts other than the revenue account/general fund.....	4-6
Balance sheet.....	7
Fixed Assets Account.....	8
Analysis of investments.....	9
Analysis of investments income (Controlling interests).....	10
Summary sheet.....	11
Summary Sheet (Only for Incorporated Bodies).....	11a
Notes to the accounts.....	12
Accounting policies.....	13
Signatures to the annual return.....	13
Checklist.....	13
Checklist for auditor's report.....	14
Auditor's report (continued).....	15
Guidance on completion.....	16

Return of Members

(see note 9)

Number of members at the end of the year				
Great Britain	Northern Ireland	Irish Republic	Elsewhere Abroad (Including Channel Islands)	Totals
138				138

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
Director	John Ferguson		19 May 2023
Director		Ian Johnstone	19 May 2023
Director		Lesley Keenan	19 May 2023
Director	John Kelly		19 May 2023
Director		John Thorburn	19 May 2023
Director		Izabela Trzcielinska	19 May 2023
Director	James Weir		19 May 2023
Secretary	Eamonn Connolly		16 October 2023

Change of Officers (Continued)

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
Secretary		Paul McMahon	16 October 2023
Director	Lesley Keenan		30 October 2023
Director	John McLardie		30 October 2023
Director	Jennifer Young		22 November 2023

Revenue Account / General Fund

(see notes 11 to 16)

Previous Year			£	£
	Income			
596,308	From Members	Subscriptions, levies, etc	604,364	604,364
2,353	Investment income	Interest and dividends (gross)		
		Bank interest (gross)	4,784	4,784
		Other (specify)		
		Total Investment Income	4,784	4,784
	Other Income	Rents received		
		Insurance commission		
200,733		Consultancy fees	168,386	168,386
387,089		Publications/Seminars	432,836	432,836
		Miscellaneous receipts (specify)		
		Total of other income		601,222
		Total income		1,210,370
		Interfund Transfers IN		
	Expenditure			
466,168	Administrative expenses	Remuneration and expenses of staff	551,694	551,694
71,023		Occupancy costs	84,286	84,286
9,227		Printing, Stationery, Post	11,596	11,596
2,253		Telephones	2,465	2,465
66,921		Legal and Professional fees	86,661	86,661
		Miscellaneous (specify)		
		Committee costs	6,484	6,484
7,331		publication and advertising	27,696	27,696
32,129		JNC costs	2,752	2,752
7,194		Member protect costs	41,383	41,383
35,046		Cost of living grant scheme		
82,500				
		Total of Admin expenses		815,017
	Other Charges	Bank charges	637	637
683		Depreciation	31,133	31,133
20,225		Sums written off		
		Affiliation fees	4,922	4,922
4,493		Donations	4,385	4,385
4,305		Conference and meeting fees	138,213	138,213
63,548		Expenses	23,098	23,098
16,291		Miscellaneous (specify)		
		Irrecoverable VAT	243,241	243,241
197,604		bank interest and similar charges	7,000	7,000
3,000		Pension re-measurement	5,000	5,000
132,793				
		Total of other charges		457,629
		Taxation	-76	-76
-28				
		Total expenditure		1,272,570
		Interfund Transfers OUT		
		Surplus/Deficit for year		-62,200
		Amount of fund at beginning of year		1,238,581
		Amount of fund at end of year		1,176,381

Accounts other than Revenue Account/General Fund

(see notes 17 to 18)

Account 2		Fund Account	
Name of account:		£	£
Income			
From members			
Investment income			
Other Income (specify)			
[Greyed out area]			
		Total Income	
	Interfund Transfers IN		
Expenditure			
Administrative expenses			
Other expenditure (specify)			
[Greyed out area]			
		Total Expenditure	
	Interfund Transfers OUT		
		Surplus (Deficit) for the year	
		Amount of fund at beginning of year	
		Amount of fund at the end of year (as Balance Sheet)	

Account 3		Fund Account	
Name of account:		£	£
Income			
From members			
Investment income			
Other income (specify)			
[Greyed out area]			
		Total Income	
	Interfund Transfers IN		
Expenditure			
Administrative expenses			
Other expenditure (specify)			
[Greyed out area]			
		Total Expenditure	
	Interfund Transfers OUT		
		Surplus (Deficit) for the year	
		Amount of fund at beginning of year	
		Amount of fund at the end of year (as Balance Sheet)	

Accounts other than Revenue Account/General Fund

(see notes 17 to 18)

Account 6		Fund Account	
Name of account:		£	£
Income			
From members			
Investment income			
Other income (specify)			
		Total Income	
Interfund Transfers IN			
Expenditure			
Administrative expenses			
Other expenditure (specify)			
		Total Expenditure	
Interfund Transfers OUT			
		Surplus (Deficit) for the year	
		Amount of fund at beginning of year	
		Amount of fund at the end of year (as Balance Sheet)	

Account 7		Fund Account	
Name of account:		£	£
Income			
From members			
Investment income			
Other income (specify)			
		Total Income	
Interfund Transfers IN			
Expenditure			
Administrative expenses			
Other expenditure (specify)			
		Total Expenditure	
Interfund Transfers OUT			
		Surplus (Deficit) for the year	
		Amount of fund at beginning of year	
		Amount of fund at the end of year (as Balance Sheet)	

Balance Sheet as at []

(see notes 19 and 20)

Previous Year		£	£
427,030	Fixed Assets (as at Page 8)	414,856	414,856
	Investments (as per analysis on page 9)		
	Quoted (Market value £) as at Page 9		
5,433	Unquoted (Market value £) as at Page 9		757,327
	Total Investments	757,327	757,327
	Other Assets		
55,039	Sundry debtors	63,543	63,543
1,444,572	Cash at bank and in hand	835,916	835,916
	Stocks of goods		
	Others (specify)		
	Total of other assets	899,459	899,459
	Total Assets		2,071,642
	Revenue Account/ General Fund	1,176,381	
	Revaluation Reserve		
	Liabilities		
19,459	Trade creditors	6,860	
	Corporation tax		
20,606	Social security and other taxes	36,294	
89,211	Other creditors	81,750	
160,000	Pension provision	172,000	
404,217	VAT	598,357	
	Total Liabilities		895,261
	Total Assets		2,071,642

Fixed Assets account

(see note 21)

	Land and Buildings	Fixtures & Fittings	Motor Vehicles & Equipment	Total £
Cost or Valuation				
At start of period	520,376	137,374		657,750
Additions during period		18,960		18,960
Less: Disposals				
Less: Depreciation	-145,712	-116,142		-261,854
Total to end of period	374,664	40,192		414,856
Book Amount at end of period	374,664	40,192		414,856
Freehold	374,664			374,664
Leasehold (50 or more years unexpired)				
Leasehold (less than 50 years unexpired)				
Total of Fixed Assets	374,664	40,192		414,856

Analysis of Investments

(see note 22)

Quoted		Other Funds
	British Government & British Government Guaranteed Securities	
	British Municipal and County Securities	
	Other quoted securities (to be specified)	
	Total Quoted (as Balance Sheet)	
	Market Value of Quoted Investments	
Unquoted	British Government Securities	
	British Municipal and County Securities	
	Mortgages	
	Other unquoted investments (to be specified)	
	Shares in credit union	5,433
	Prudential investment bond	751,894
	Total Unquoted (as Balance Sheet)	757,327
	Market Value of Unquoted Investments	

* Market value of investments to be stated where these are different from the figures quoted in the balance sheet

Analysis of investment income (Controlling interests)

(see note 23)

Does the association, or any constituent part of the association, have a controlling interest in any limited company?

Yes		No	X
-----	--	----	----------

If Yes name the relevant companies:

Company name	Company registration number (if not registered in England & Wales, state where registered)

Incorporated Employers' Associations

Are the shares which are controlled by the association registered in the association's name

Yes		No	
-----	--	----	--

If NO, please state the names of the persons in whom the shares controlled by the association are registered.

Company name	Names of shareholders

Unincorporated Employers' Associations

Are the shares which are controlled by the association registered in the names of the association's trustees?

Yes		No	
-----	--	----	--

If NO, state the names of the persons in whom the shares controlled by the association are registered.

Company name	Names of shareholders

Summary Sheet

(see notes 24 to 33)

	All Funds	Total Funds
	£	£
Income		
From Members	604,364	604,364
From Investments	4,784	4,784
Other Income (including increases by revaluation of assets)	601,222	601,222
Total Income	1,210,370	1,210,370
Expenditure (including decreases by revaluation of assets)		
Total Expenditure	1,272,570	1,272,570
Funds at beginning of year (including reserves)	1,238,581	1,238,581
Funds at end of year (including reserves)	1,176,381	1,176,381
ASSETS		
Fixed Assets		414,856
Investment Assets		757,327
Other Assets		899,459
Total Assets		2,071,642
Liabilities		
Total Liabilities		895,261
Net Assets (Total Assets less Total Liabilities)		1,176,381

Summary Sheet

(see notes 24 to 33)

		All 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)			

Notes to the accounts

(see note 34)

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

See the attached notes to the Financial Statement

Employers in Voluntary Housing Limited

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 December 2023

1. General information

The company is a private company limited by guarantee, registered in Scotland. The address of the registered office is 5th Floor, 137 Sauchiehall Street, Glasgow, G2 3EW.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', and specifically with FRS 102 Section 1A.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

The financial statements have been prepared on a going concern basis. The directors have assessed the Company's ability to continue as a going concern and have reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing these financial statements.

Revenue recognition

The turnover shown in the Income and Expenditure Account represents amounts earned during the year, exclusive of Value Added Tax.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, tax is recognised in other comprehensive income or directly in equity, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

Employers in Voluntary Housing Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in equity, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in equity in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in equity in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Heritable Property	-	2% straight line
Computers & Printers	-	33% straight line
Furniture & Fittings	-	33% straight line
Office Improvements	-	20% - 33.3% straight line

Investments

Fixed asset investments are initially recorded at cost, and subsequently stated at cost less any accumulated impairment losses.

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Employers in Voluntary Housing Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Investments in joint ventures *(continued)*

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value recognised in other comprehensive income/profit or loss. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event, it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised as a finance cost in profit or loss in the period it arises.

Financial instruments

Basic financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as either financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

Employers in Voluntary Housing Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

3. Accounting policies *(continued)*

Defined benefit plans

The company recognises a defined net benefit pension asset or liability in the statement of financial position as the net total of the present value of its obligations and the fair value of plan assets out of which the obligations are to be settled. The defined benefit liability is measured on a discounted present value basis using a rate determined by reference to market yields at the reporting date on high quality corporate bonds. Defined benefit obligations and the related expenses are measured using the projected unit credit method. Plan surpluses are recognised as a defined benefit asset only to the extent that the surplus is recoverable either through reduced contributions in the future or through refunds from the plan.

Changes in the net defined benefit asset or liability arising from employee service are recognised in profit or loss as a current service cost where it relates to services in the current period and as a past service cost where it relates to services in prior periods. Costs relating to plan introductions, benefit changes, curtailments and settlements are recognised in profit or loss in the period in which they occur.

Net interest is determined by multiplying the net defined benefit liability by the discount rate, both as determined at the start of the reporting period, taking account of any changes in the net defined benefit liability during the period as a result of contribution and benefit payments. Net interest is recognised in profit or loss.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as a finance cost in profit or loss in the period in which it arises.

4. Company limited by guarantee

The company is limited by guarantee and does not have a share capital. As such no director has a beneficial interest in the company. The liability of the members is limited to one pound sterling each.

5. Employee numbers

The average number of persons employed by the company during the year amounted to 11 (2022: 10).

6. Profit before taxation

Profit before taxation is stated after charging:

	2023	2022 <i>(restated)</i>
	£	£
Depreciation of tangible assets	<u>31,134</u>	<u>20,225</u>

Employers in Voluntary Housing Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

7. Tangible assets

	Heritable Property £	Computers & Printers £	Furniture & Fittings £	Office Improvements £	Total £
Cost					
At 1 January 2023 (as restated)	520,376	32,469	7,023	97,882	657,750
Additions	—	18,960	—	—	18,960
At 31 December 2023	<u>520,376</u>	<u>51,429</u>	<u>7,023</u>	<u>97,882</u>	<u>676,710</u>
Depreciation					
At 1 January 2023	135,304	23,522	5,544	66,350	230,720
Charge for the year	10,408	11,552	740	8,434	31,134
At 31 December 2023	<u>145,712</u>	<u>35,074</u>	<u>6,284</u>	<u>74,784</u>	<u>261,854</u>
Carrying amount					
At 31 December 2023	<u>374,664</u>	<u>16,355</u>	<u>739</u>	<u>23,098</u>	<u>414,856</u>
At 31 December 2022	<u>385,072</u>	<u>8,947</u>	<u>1,479</u>	<u>31,532</u>	<u>427,030</u>

8. Investments

	Other investments other than loans £
Cost	
At 1 January 2023 as restated	5,433
Additions	751,894
At 31 December 2023	<u>757,327</u>
Impairment	
At 1 January 2023 as restated and 31 December 2023	<u>—</u>
Carrying amount	
At 31 December 2023	<u>757,327</u>
At 31 December 2022	<u>5,433</u>

9. Debtors

	2023 £	2022 <i>(restated)</i> £
Trade debtors	35,966	44,173
Other debtors	27,577	10,866
	<u>63,543</u>	<u>55,039</u>

Employers in Voluntary Housing Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

10. Creditors: amounts falling due within one year

	2023	2022 <i>(restated)</i>
	£	£
Trade creditors	6,860	19,459
Social security and other taxes	36,294	20,606
Other creditors	81,750	89,211
	<u>124,904</u>	<u>129,276</u>

11. Employee benefits

Defined contribution plans

The amount recognised in profit or loss as an expense in relation to defined contribution plans was £43,157 (2022: £25,072).

Defined benefit plans

The Company participates in the Scottish Housing Association Pension Scheme (the Scheme), a multi-employer scheme which provides benefits to some 150 non-associated employers. The Scheme is a defined benefit scheme in the UK.

The Scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The last triennial valuation of the scheme for funding purposes was carried out as at 30 September 2021. This valuation revealed a deficit of £27m. The Recovery Plan put in place to eliminate the deficit following the previous triennial valuation was ceased with effect from 30 September 2022.

The Scheme is classified as a 'last-man standing arrangement'. Therefore, the Association is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the Scheme. As at 30 September 2020, the potential debt on withdrawal from the scheme was £1,593,978.

For financial years ending on or before 28 February 2019, it has not been possible for the Association to obtain sufficient information to enable it to account for the Scheme as a defined benefit scheme, therefore the Company has previously accounted for the Scheme as a defined contribution scheme. For financial years ending on or after 31 March 2019, it is possible to obtain sufficient information to enable the Company to account for the Scheme as a defined benefit scheme.

For accounting purposes, two actuarial valuations for the Scheme were carried out with effective dates of 30 November 2019 and 30 November 2020. The liability figures from each valuation are rolled forward to the relevant accounting dates, if applicable, and are used in conjunction with the Company's fair share of the Scheme's total assets to calculate the Company's net deficit or surplus at the accounting period start and end dates.

Employers in Voluntary Housing Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

11. Employee benefits *(continued)*

The statement of financial position net defined benefit liability is determined as follows:

	2023	2022
	£	£
Present value of defined benefit obligations	(1,556,000)	(1,714,000)
Fair value of plan assets	1,384,000	1,554,000
	<u>(172,000)</u>	<u>(160,000)</u>

Changes in the present value of the defined benefit obligations are as follows:

	2023
	£
At 1 January 2023 as restated	1,714,000
Interest expense	75,000
Benefits paid	(31,000)
Other change in liabilities user defined 1	2,000
Remeasurements:	
Actuarial gains and losses	(204,000)
At 31 December 2023	<u>1,556,000</u>

Changes in the fair value of plan assets are as follows:

	2023
	£
At 1 January 2023 as restated	1,554,000
Interest income	68,000
Benefits paid	(31,000)
Contributions by employer	2,000
Remeasurements:	
Actuarial gains and losses	(209,000)
At 31 December 2023	<u>1,384,000</u>

The total costs for the year in relation to defined benefit plans are as follows:

	2023	2022
	£	£
Recognised in profit or loss:		
Current service credit	(2,000)	2,000
Net interest expense	7,000	1,000
Other costs in profit or loss user defined 1	2,000	–
	<u>7,000</u>	<u>3,000</u>
Recognised in other comprehensive income:		
Remeasurement of the liability:		
Actuarial gains and losses	5,000	132,793
	<u>5,000</u>	<u>132,793</u>

Employers in Voluntary Housing Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

11. Employee benefits *(continued)*

The return on plan assets are as follows:

	2023	2022
	£	£
Return on assets of benefit plan	(141,000)	(1,118,000)

The principal actuarial assumptions as at the statement of financial position date were:

	2023	2022
	%	%
Discount rate	5.30	4.42
Expected rate of salary increase	3.82	3.62
Inflation assumption	3.17	2.96
Other assumptions user defined 1	<u>2.82</u>	<u>2.62</u>

12. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2023	2022
	£	<i>(restated)</i>
		£
Financial assets measured at fair value through profit or loss		
Financial assets measured at fair value through profit or loss	<u>757,327</u>	<u>5,433</u>

13. Prior period errors

The prior year figures have been restated to incorporate a provision for VAT on services provided which may be liable. This prior year adjustment has the effect of reducing the opening reserves as at 1 January 2022 by £241,933, increasing expenditure in the year to 31 December 2022 by £162,284 and increasing provisions as at 31 December 2022 by £404,217.

14. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

	2023	2022
	£	<i>(restated)</i>
		£
Not later than 1 year	2,036	2,036
Later than 1 year and not later than 5 years	–	2,036
	<u>2,036</u>	<u>4,072</u>

15. Contingencies

There is an ongoing exercise to ascertain the VAT position which a provision in the financial statements has been recognised. The full liability cannot be quantified with certainty until this exercise is completed.

Employers in Voluntary Housing Limited

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 December 2023

16. Related party transactions

The directors of the company are also Board Members of member Housing Associations with which the company transacts. All transactions with the Housing Associations are made on a commercial basis.

No other transactions with related parties were undertaken such as are required to be disclosed under FRS 102 Section 1a.

Accounting policies

(see notes 35 & 36)





Signatures to the annual return

(see notes 37 and 38)

Including the accounts and balance sheet contained in the return.

Please copy and paste your electronic signature here

Secretary's Signature:			Chairman's Signature:	
				<small>(or other official whose position should be stated)</small>
Name:	Paul McMahon		Name:	Nicki Finlayson
Date:	17 July 2024		Date:	17 July 2024

Checklist

(see note 39)

(please enter 'X' as appropriate)

Is the return of officers attached? (see Page 2)	Yes	X	No	
Has the list of officers been completed? (see Page 2A)	Yes	X	No	
Has the return been signed? (see Note 37)	Yes	X	No	
Has the auditor's report been completed? (see Note 41)	Yes	X	No	
Is the rule book enclosed? (see Note 39)	Yes	X	No	
Has the summary sheet been completed? (see Notes 6 and 24 to 33)	Yes	X	No	

Checklist for auditor's report

(see notes 41 to 44)

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 relate? (See section 36(1) and (2) of the 1992 Act and notes 43 and 44)

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 43)

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)

Opinion

We have audited the financial statements of Employers in Voluntary Housing Limited (the 'company') for the year ended 31 December 2023 which comprise the income statement, statement of comprehensive income, statement of financial position, statement of changes in equity and the related notes, 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 FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

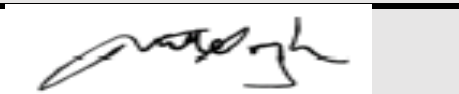
In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 December 2023 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Companies Act 2006;
- have been prepared in accordance with the requirements of sections 28 to 36 of Trade Union and Labour Relations (Consolidation) Act 1992.

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 are independent of the

Signature(s) of auditor or auditors:



Name(s):

Jeremy Chittleburgh

Profession(s) or Calling(s):

Chartered Accountant

Address(es)

61 Dublin Street, Edinburgh, EH3 6NL

Date:

11 July 2024

Contact name for enquiries and telephone number:

Steven Smillie 0131 376 4210

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