

# 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 2025		
List no:			
Head or Main Office address:	46 Moray Place		
	Edinburgh		
Postcode	EH3 6BH		
Website address (if available)	<a href="http://www.eis.org.uk">www.eis.org.uk</a>		
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](mailto: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
	58,335				58,335
<b>Total</b>	58,335				A 58,335

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

56,724

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	Allan Crosbie	Adam Sutcliffe	04 June 2025
Vice President	Adam Sutcliffe	Mark Smith	04 June 2025
Ex-President	Paula McEwan	Allan Crosbie	04 June 2025

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	£
<b>Federation and other bodies</b>	
<b>Total federation and other bodies</b>	
<b>Any Other Sources</b>	
Commissions	30
Realised and unrealised gains on investments	1,514,975
Movement on pension schemes' liability/ asset	4,732,000
<b>Total other sources</b>	<b>6,247,005</b>
<b>Total of all other income</b>	<b>6,247,005</b>

## Analysis of benefit expenditure shown at the General Fund

(see notes 21 to 23)

			£
Representation – Employment Related Issues		<b>brought forward</b>	1,616,581
Legal fees for members	1,201,741	Advisory Services	
		Legal Helpline	12,000
Representation – Non Employment Related Issues		Other Cash Payments	
		Members' Insurance Arrangements	46,259
		Education and Training services	
Communications			
Scottish Educational Journal	365,903		
Members' Diaries	48,937		
		Negotiated Discount Services	
		EIS Extra Scheme	18,462
Dispute Benefits			
		Other Benefits and Grants (specify)	
		Donations to EIS Benevolent Funds	140,900
<b>carried forward</b>	1,616,581	<b>Total (should agree with figure in General Fund)</b>	1,834,202

(See notes 21 and 23)

<b>Fund 2</b>		<b>Fund Account</b>	
<b>Name:</b>	Professional Fund	£	£
<b>Income</b>			
	From members		
	Investment income (as at page 12)		401,452
	Other income (specify)		
	Net increase in value of investments		2,657,010
		<b>Total other income as specified</b>	2,657,010
		<b>Total Income</b>	3,058,462
		Interfund Transfers IN	
<b>Expenditure</b>			
	Benefits to members		8,234
	Administrative expenses and other expenditure (as at page 10)		617,924
		<b>Total Expenditure</b>	626,158
		Interfund Transfers OUT	110,000
		<b>Surplus (Deficit) for the year</b>	2,432,304
		<b>Amount of fund at beginning of year</b>	19,893,870
		<b>Amount of fund at the end of year (as Balance Sheet)</b>	22,216,174
		<b>Number of members contributing at end of year</b>	

<b>Fund 3</b>		<b>Fund Account</b>	
<b>Name:</b>	Local Associations (Consolidated)	£	£
<b>Income</b>			
	From members		1,003,111
	Investment income (as at page 12)		22,656
	Other income (specify)		
	Unrealised gain on investments		27,668
		<b>Total other income as specified</b>	27,668
		<b>Total Income</b>	1,053,435
		Interfund Transfers IN	
<b>Expenditure</b>			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		989,690
		<b>Total Expenditure</b>	989,690
		Interfund Transfers OUT	
		<b>Surplus (Deficit) for the year</b>	63,745
		<b>Amount of fund at beginning of year</b>	4,039,310
		<b>Amount of fund at the end of year (as Balance Sheet)</b>	4,103,055
		<b>Number of members contributing at end of year</b>	51,388

(See notes 21 and 23)

Fund 4		Fund Account	
Name:	EIS University Lecturers Association General Fund	£	£
<b>Income</b>			
	From members		17,383
	Investment income (as at page 12)		
	Other income (specify)		
	<b>Total other income as specified</b>		
	<b>Total Income</b>		17,383
	Interfund Transfers IN		
<b>Expenditure</b>			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		10,230
	<b>Total Expenditure</b>		10,230
	Interfund Transfers OUT		11,691
	<b>Surplus (Deficit) for the year</b>		7,153
	<b>Amount of fund at beginning of year</b>		33,961
	<b>Amount of fund at the end of year (as Balance Sheet)</b>		29,423
	<b>Number of members contributing at end of year</b>		1,611

Fund 5		Fund Account	
Name:	EIS University Lecturers Association Special Fund	£	£
<b>Income</b>			
	From members		11,049
	Investment income (as at page 12)		
	Other income (specify)		
	<b>Total other income as specified</b>		
	<b>Total Income</b>		11,049
	Interfund Transfers IN		
<b>Expenditure</b>			
	Benefits to members		
	Administrative expenses and other expenditure (as at page 10)		
	<b>Total Expenditure</b>		
	Interfund Transfers OUT		
	<b>Surplus (Deficit) for the year</b>		11,049
	<b>Amount of fund at beginning of year</b>		314,088
	<b>Amount of fund at the end of year (as Balance Sheet)</b>		325,137
	<b>Number of members contributing at end of year</b>		





## Political fund account

(see notes 24 to 33)

£

£

<b>Political fund account 1</b>				<b>To be completed by trade unions which maintain their own political fund</b>	
<b>Income</b>		Members contributions and levies		50,596	
		Investment income (as at page 12)		71,396	
Other income (specify)	Gains on investments		49,460		
Total other income as specified				49,460	
Total income				171,452	

**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)		16,556
Expenditure F (as at page vi)		
Non-political expenditure (as at page vii)		20,066
Total expenditure		36,622
Surplus (deficit) for year		134,830
Amount of political fund at beginning of year		3,337,496
Amount of political fund at the end of year (as Balance Sheet)		3,472,326
Number of members at end of year contributing to the political fund		28,109
Number of members at end of the year not contributing to the political fund		30,226
Number of members at end of year who have completed an exemption notice and do not contribute to the political fund		28,615

**Political fund account 2 To be completed by trade unions which act as components of a central trade union**

<b>Income</b>			
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			
<b>Expenditure</b>			
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			













**Expenditure from the political fund not falling within section 72 (1) of the trade union & labour relations (consolidation) act 1992**

**For expenditure not falling within section 72 (1) the required information is-**

(a) the nature of each cause or campaign for which money was expended, and the total amount expended in relation to each one	£

Total expenditure

(b) the name of each organisation to which money was paid (otherwise than for a particular cause of campaign), and the total amount paid to each one

£


Total expenditure

£

(c) the total amount of all other money expended

Deferred taxation attributable to investment gains	14,781
Investment management fees	5,285

Total expenditure

**Total of all expenditures**

## Analysis of administrative expenses and other outgoings excluding amounts charged to political fund accounts

(see notes 34 and 35)

		£
<b>Administrative Expenses</b>		
Remuneration and expenses of staff		4,918,056
Salaries and Wages included in above	4,112,106	
Auditors' fees		28,078
Legal and Professional fees		238,174
Occupancy costs		410,423
Stationery, printing, postage, telephone, etc.		265,849
Expenses of Executive Committee (Head Office)		150,806
Expenses of conferences		237,464
Other administrative expenses (specify)		
IT Costs		220,641
Local Association Expenditure		502,352
General Insurance		74,349
Repairs & Maintenance		31,810
Learning Representatives' Costs		6,339
Certification Officer Levy		6,416
Campaign Costs		107,727
Other miscellaneous costs		389,900
<b>Other Outgoings</b>		
Depreciation and gains / losses on asset disposals		353,671
International aid		16,000
Loan Interest		27,513
Taxation on overseas dividends		47,289
Corporation tax payable		
Increase in deferred tax provision		717,219
Outgoings on land and buildings (specify)		
Other outgoings (specify)		
<b>Total</b>		<b>8,750,076</b>
Charged to:		
General Fund (Page 3)		7,103,026
Professional Fund		617,924
Local Associations (Consolidated)		989,690
EIS University Lecturers Association General Fund		10,230
EIS University Lecturers Association Special Fund		
EIS FELA General Fund		3,074
Property Repair Fund		10,132
International Aid Fund		16,000
<b>Total</b>		<b>8,750,076</b>



# Analysis of investment income

(see notes 47 and 48)

	Political Fund £		Other Fund(s) £
Rent from land and buildings			83,625
Dividends (gross) from:			
Equities (e.g. shares)	71,396		1,016,779
Interest (gross) from:			
Government securities (Gilts)			9,979
Mortgages			
Local Authority Bonds			
Bank and Building Societies			44,374
Other investment income (specify)			
	71,396		1,154,757
		Total investment income	1,226,153
		Credited to:	
		General Fund (Page 3)	719,600
		Professional Fund	401,452
		Local Associations (Consolidated)	22,656
		EIS University Lecturers Association General Fund	
		EIS University Lecturers Association Special Fund	11,049
		EIS FELA General Fund	
		Property Repair Fund	
		International Aid Fund	
		Political Fund	71,396
		Total Investment Funds	1,226,153



## Fixed assets account

(see notes 53 to 57)

	Land and Buildings		Furniture and Equipment £	Motor Vehicles £	Not used for union business £	Total £
	Freehold £	Leasehold £				
<b>Cost or Valuation</b>						
At start of year	5,048,744		1,295,303	399,646	1,675,000	8,418,693
Additions			109,192	143,600		252,792
Disposals			-9,759	-91,034		-100,793
Revaluation/Transfers						
At end of year	5,048,744		1,394,736	452,212	1,675,000	8,570,692
<b>Accumulated Depreciation</b>						
At start of year	48,968		875,195	129,253		1,053,416
Charges for year	126,339		143,302	73,250		342,891
Disposals			-9,594	-48,319		-57,913
Revaluation/Transfers						
At end of year	175,307		1,008,903	154,184		1,338,394
<b>Net book value at end of year</b>	4,873,437		385,833	298,028	1,675,000	7,232,298
<b>Net book value at end of previous year</b>	4,999,776		420,108	270,393	1,675,000	7,365,277

## Analysis of investments

(see notes 58 and 59)

<b>Quoted</b>	All Funds Except Political Funds £	Political Fund £
Equities (e.g. Shares)		
Shares and pooled funds	54,436,119	2,195,279
Government Securities (Gilts)		
Bond Fund	240,535	
Other quoted securities (to be specified)		
Total quoted (as Balance Sheet)	54,676,654	2,195,279
Market Value of Quoted Investment	54,676,554	
<b>Unquoted</b>		
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		



# Summary sheet

(see notes 62 to 73)

	<b>All funds except Political Funds £</b>	<b>Political Funds £</b>	<b>Total Funds £</b>
<b>Income</b>			
From Members	9,452,815	50,596	9,503,411
From Investments	1,154,757	71,396	1,226,153
Other Income (including increases by revaluation of assets)	8,931,683	49,460	8,981,143
<b>Total Income</b>	19,539,255	171,452	19,710,707
<b>Expenditure</b> (including decreases by revaluation of assets)			
<b>Total Expenditure</b>	11,111,255	36,622	11,147,877
<b>Funds at beginning of year</b> (including reserves)	67,952,932	3,337,496	71,290,428
<b>Funds at end of year</b> (including reserves)	76,380,932	3,472,326	79,853,258
<b>Assets</b>			
	Fixed Assets		7,232,298
	Investment Assets		54,894,029
	Other Assets		23,408,203
	<b>Total Assets</b>		85,534,530
<b>Liabilities</b>		<b>Total Liabilities</b>	5,681,272
<b>Net Assets (Total Assets less Total Liabilities)</b>			79,853,258

# Summary sheet

(see notes 62 to 73)

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

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

(see notes 74 to 80)

<b>Did the union hold any ballots in respect of industrial action during the return period?</b>	<input type="text" value="Yes"/>
If Yes How many ballots were held: <input style="width: 50px;" type="text" value="7"/>	
For each ballot held please complete the information below:	
<b>Ballot 1</b>	
Number of individual who were entitled to vote in the ballot	<input style="width: 80px;" type="text"/>
<b>Number of votes cast in the ballot</b>	<input style="width: 80px;" type="text"/>
Number of Individuals answering "Yes" to the question	<input style="width: 80px;" type="text"/> <sup>1</sup>
Number of individuals answering "No" to the question	<input style="width: 80px;" type="text"/> <sup>2</sup>
Number of invalid or otherwise spoiled voting papers returned	<input style="width: 80px;" type="text"/> <sup>3</sup>
	<b>1-3 should total "Number of votes cast"</b>
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 style="width: 60px;" type="text"/>
Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?	<input style="width: 60px;" type="text"/>
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"/>
<b>Ballot 2</b>	
Number of individual who were entitled to vote in the ballot	<input style="width: 80px;" type="text"/>
<b>Number of votes cast in the ballot</b>	<input style="width: 80px;" type="text"/>
Number of Individuals answering "Yes" to the question	<input style="width: 80px;" type="text"/> <sup>1</sup>
Number of individuals answering "No" to the question	<input style="width: 80px;" type="text"/> <sup>2</sup>
Number of invalid or otherwise spoiled voting papers returned	<input style="width: 80px;" type="text"/> <sup>3</sup>
	<b>1-3 should total "Number of votes cast"</b>
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 style="width: 60px;" type="text"/>
Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?	<input style="width: 60px;" type="text"/>
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"/>
<b>Ballot 3</b>	
Number of individual who were entitled to vote in the ballot	<input style="width: 80px;" type="text"/>
<b>Number of votes cast in the ballot</b>	<input style="width: 80px;" type="text"/>
Number of Individuals answering "Yes" to the question	<input style="width: 80px;" type="text"/> <sup>1</sup>
Number of individuals answering "No" to the question	<input style="width: 80px;" type="text"/> <sup>2</sup>
Number of invalid or otherwise spoiled voting papers returned	<input style="width: 80px;" type="text"/> <sup>3</sup>
	<b>1-3 should total "Number of votes cast"</b>
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 style="width: 60px;" type="text"/>
Does section 226(2B) of the 1992 Act apply in relation to this ballot (see notes 76-80)?	<input style="width: 60px;" type="text"/>
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: 15 April 2025 to 30 May 2025

3. Number of days of industrial action: 5

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 2025

#### 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 2023 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 it is expected future income and expenditure for the period to 31 August 2025, 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) Cash and Cash Equivalents**

Cash and cash equivalents include cash in hand, deposits held at call or on deposit with banks, other short-term highly liquid investments with original maturities of three months or less from inception.

**h) Short Term Investments**

Short term investments are cash term deposit with various terms and periods of up to 24 months.

**i) 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.

**1 Accounting Policies (Continued)**

**j) 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.

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.

**k) Operating Leases**

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

**l) 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.

**m) 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.

Notes to the Accounts

Year Ended 31 August 2025

**1 Accounting Policies (Continued)**

**n) 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.

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**

	<b>2025</b>	<b>2024</b>
	£	£
National Subscriptions	8,389,333	7,943,290
Local Association Subscriptions	1,003,111	966,023
Self-Governing Association Subscriptions	60,370	60,513
Political Fund Contributions	50,596	53,493
	<u>9,503,410</u>	<u>9,023,319</u>

**3 Investment Income**

	<b>2025</b>	<b>2024</b>
	£	£
General Fund	635,975	585,862
Professional Fund	401,452	378,909
Political Fund	71,396	72,914
EIS ULA – Special Fund	11,049	13,870
Local Associations	22,656	21,372
	<u>1,142,528</u>	<u>1,072,927</u>

**4 Other Income**

	<b>2025</b>	<b>2024</b>
	£	£
Commissions Received	30	58
	<u>30</u>	<u>58</u>

**The Educational Institute of Scotland**

**Notes to the Accounts**

**Year Ended 31 August 2025**

<b>5</b>	<b>Scottish Educational Journal</b>		
		<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	Design, paper and printing	101,013	105,922
	Postage	262,018	214,794
	Online costs	2,872	2,750
	Less: Advertising and contributions	-	(67)
		<u>365,903</u>	<u>323,399</u>
<b>6</b>	<b>International Relations</b>		
		<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	Affiliation fees	110,432	110,845
	Other expenses	1,051	24,946
	International aid (See note 25)	16,000	60,000
		<u>127,483</u>	<u>195,791</u>
<b>7</b>	<b>Campaigns and Action</b>		
		<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	Stand up for quality education campaign	94,209	314,988
	Self-governing association costs	13,518	57,612
	Strike pay/ hardship payments	8,234	1,840,133
		<u>115,961</u>	<u>2,212,733</u>
<b>8</b>	<b>Other Organisation Expenses</b>		
		<b>2025</b>	<b>2024</b>
		<b>£</b>	<b>£</b>
	Conferences – Education	8,300	438
	Conferences – Executive	5,331	2,368
	Conferences – Equality	37,296	14,428
	Conferences – FELA & ULA	-	-
	Secretaries Meetings	21,492	4,245
	Expenses of Delegates to Conferences	6,982	11,051
	Training Courses for Elected Representatives	33,276	16,108
	Miscellaneous Organisation Costs	3,387	2,969
		<u>116,064</u>	<u>51,607</u>

## The Educational Institute of Scotland

### Notes to the Accounts

#### Year Ended 31 August 2025

#### 9 Staffing Costs

	2025	2024
	£	£
Officer Group - Salaries	2,775,611	2,363,048
Officer Group – National Insurance	366,350	295,458
Officer Group – Pension Costs	344,177	384,836
Staff Group - Salaries and Overtime	1,336,495	1,244,525
Staff Group – National Insurance	128,774	127,387
Staff Group – Pension Costs	133,738	171,970
Unfunded Pensions - Current Service Cost	9,000	11,000
Pension Scheme administration costs	83,000	75,000
Unfunded Pensions – Interest Cost	72,000	78,000
Pension Scheme – Interest Cost	(571,000)	(480,000)
Secondments	55,590	28,957
Expenses and Training	105,514	103,754
Travel and Vehicles	78,807	60,032
	<u>4,918,056</u>	<u>4,463,967</u>

The current service cost for the Superannuation Scheme of £469,000 (2024: £550,000), as disclosed in note 24, represents the pension costs of the Officer Group and the Staff Group disclosed above, less contributions of £8,915 (2025: £6,806) 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

	2025	2024
	£	£
Office rent and rates	145,309	153,044
Office Insurance	6,000	6,000
Office Heat, Light and Cleaning	167,820	174,193
Building Repairs	10,295	20,265
Local Association property costs	70,727	64,920
Let property costs	-	5,886
	<u>400,151</u>	<u>424,308</u>

#### 11 Information Technology Costs

	2025	2024
	£	£
Website Development and Licencing	3,843	-
Software Licencing and Maintenance Agreements	75,726	68,293
Development	39,516	18,490
IT Support Costs	86,183	82,802
Other IT costs	5,259	7,815
Local Association IT costs	10,114	7,304
	<u>220,641</u>	<u>184,704</u>

The Educational Institute of Scotland

Notes to the Accounts

Year Ended 31 August 2025

**12 Professional Services**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Auditor's Remuneration	28,078	36,465
Accounting and Taxation Fees	6,517	4,489
Other Legal and Professional Fees	236,942	264,748
	<u>271,537</u>	<u>305,702</u>

**13 Affiliation Fees, Research Grants, Subscriptions and Donations**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Sponsorship of the Arts	43,000	38,000
Other Affiliations and Donations	102,809	84,977
Donations to EIS Benevolent Funds	221,300	206,550
	<u>367,109</u>	<u>329,527</u>

**14 Gain on Sale of Investments**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
General Fund – Gain on sale of Listed Investments	24,913	610,918
General Fund – Gain/ (Loss) on sale of Investment Funds	14,459	(12,685)
Professional Fund – Gain on sale of Listed Investments	113,815	99,746
Professional Fund – Gain on sale of Investment Funds	-	105,886
Political Fund – (Loss) on sale of Listed Investments	(1,188)	(38,112)
	<u>151,999</u>	<u>765,753</u>

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

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
General Fund	1,475,603	4,015,233
Professional Fund	2,543,195	1,722,025
Political Fund	50,648	211,333
Local Associations	27,668	61,876
	<u>4,097,114</u>	<u>6,010,467</u>

Notes to the Accounts

Year Ended 31 August 2025

16 Taxation

	2025 £	2024 £
<b>Corporation Tax</b>		
UK Corporation tax at 25%	-	100,000
Under accrual from prior year	1,881	-
<b>Overseas Tax</b>		
Tax retained from overseas dividends	47,289	34,862
<b>Deferred Tax</b>		
Deferred tax on revalued investments	762,750	1,531,400
Deferred tax on revalued heritable property	(30,750)	18,600
<b>Tax charge (credit) for the year</b>	<u>781,170</u>	<u>1,684,862</u>
<b>Reconciliation of tax charge</b>	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Surplus/ (Deficit) before taxation	<u>4,611,999</u>	<u>5,772,937</u>
Tax on surplus/ (deficit) on ordinary activities at standard CT rate of 25% (2024 25%)	1,153,000	1,443,234
Effect of:		
Income not chargeable to taxation and expenditure not deductible for tax purposes	(371,830)	241,628
	<u>781,170</u>	<u>1,684,862</u>

## The Educational Institute of Scotland

### Notes to the Accounts

#### Year Ended 31 August 2025

#### 17 Tangible Fixed Assets

	Investment Property £	Heritable Property £	Furniture & Equipment £	Motor Vehicles £	Total £
<b>Cost or valuation</b>					
At 1 September 2024	1,675,000	5,048,744	1,295,303	399,646	8,418,693
Additions	-	-	109,192	143,600	252,792
Disposals	-	-	(9,759)	(91,034)	(100,793)
Revaluation	-	-	-	-	-
At 31 August 2025	<u>1,675,000</u>	<u>5,048,744</u>	<u>1,394,736</u>	<u>452,212</u>	<u>8,570,692</u>
<b>Depreciation</b>					
At 1 September 2024	-	48,968	875,195	129,253	1,053,416
Charge for the year	-	126,339	143,302	73,250	342,891
On disposals	-	-	(9,594)	(48,319)	(57,913)
Revaluation	-	-	-	-	-
At 31 August 2025	<u>-</u>	<u>175,307</u>	<u>1,008,903</u>	<u>154,184</u>	<u>1,338,394</u>
<b>Net Book Value</b>					
At 31 August 2025	<u>1,675,000</u>	<u>4,873,437</u>	<u>385,833</u>	<u>298,028</u>	<u>7,232,298</u>
At 31 August 2024	<u>1,675,000</u>	<u>4,999,776</u>	<u>420,108</u>	<u>270,393</u>	<u>7,365,277</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 6 January 2025 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 2025 is not considered to be materially different to the market value in the January 2025 valuation.

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 2025 is not considered to be materially different to the market value in the October 2022 valuation.

Notes to the Accounts

Year Ended 31 August 2025

**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 2025 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 2025 was £3,247,939 (2024 £3,312,045). Additional Depreciation charged in the year as a consequence of the Property Revaluation amounted to £62,233 (2024 £68,349) 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 £70,616 (2024 £83,628) which are held by Local Associations.

**18 Investments**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Listed Equity Shares at Market Value	39,240,581	36,242,737
Funds and Unit Trusts at Market Value	17,631,352	14,585,272
Other Investments at Cost	217,375	217,375
	<u>57,089,308</u>	<u>51,045,384</u>

**a) Listed Equity Shares**

	<b>General Fund £</b>	<b>Professional Fund £</b>	<b>Political Fund £</b>	<b>Total £</b>
<b>Opening valuation</b>	20,436,054	13,775,988	2,030,695	36,242,737
Additions	1,511,088	866,650	236,044	2,613,782
Disposal Proceeds	(1,449,598)	(991,825)	(120,920)	(2,562,343)
Gain/ (Loss) on Disposal	24,913	113,815	(1,188)	137,540
Unrealised Gains/ (Losses)	1,209,017	1,549,200	50,648	2,808,865
<b>Closing Valuation</b>	<u>21,731,474</u>	<u>15,313,828</u>	<u>2,195,279</u>	<u>39,240,581</u>
<b>Listed Equity Shares at Cost</b>	<u>10,560,686</u>	<u>7,922,344</u>	<u>1,831,997</u>	<u>20,315,027</u>

The Educational Institute of Scotland

Notes to the Accounts

Year Ended 31 August 2025

18 Investments (continued)

b) Funds and Unit Trusts

	General Fund £	Professional Fund £	Local Associations £	Total £
<b>Opening valuation</b>	8,350,936	5,603,254	631,082	14,585,272
Additions	178,028	2,062,724	9,979	2,250,731
Disposal Proceeds	(500,000)	-	-	(500,000)
Gain/ (Loss) on Disposal	14,459	-	-	14,459
Unrealised Gains/ (Losses)	260,772	992,450	27,668	1,280,890
<b>Closing Valuation</b>	<u>8,304,195</u>	<u>8,658,428</u>	<u>668,729</u>	<u>17,631,352</u>
<b>Funds and Unit Trusts at Cost</b>	<u>7,360,025</u>	<u>5,114,434</u>	<u>434,886</u>	<u>12,909,345</u>

c) Other Investments – Shares in Unity Trust Bank

	2025 £	2024 £
Opening cost	217,375	217,375
Additions	-	-
	<u>217,375</u>	<u>217,375</u>

19 Debtors

	2025 £	2024 £
Prepayments and Accrued Income	1,045,320	928,667
Sundry Debtors	535,281	311,336
	<u>1,580,601</u>	<u>1,240,003</u>

20 Cash at Bank and in Hand

	2025 £	2024 £
General Fund	1,057,911	1,554,782
Professional Fund	743,322	2,656,176
Political Fund	52,163	172,573
Local Associations	2,362,396	3,089,177
University Lecturers' Association	200	200
	<u>4,215,992</u>	<u>7,472,908</u>

## The Educational Institute of Scotland

### Notes to the Accounts

#### Year Ended 31 August 2025

#### 21 CREDITORS: Amounts falling due within one year

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Sundry creditors and accruals	737,458	483,551
Corporation tax	-	100,000
Other taxation and social security	162,723	127,460
Bank loan (Note 22)	98,926	91,270
	<u>999,107</u>	<u>802,281</u>

#### 22 CREDITORS: Amounts falling due after more than one year

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Bank Loan	<u>216,233</u>	<u>324,863</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:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Less than 1 year	98,926	91,270
1 – 2 years	114,785	106,909
2 - 5 years	101,448	217,954
After more than 5 years	<u>-</u>	<u>-</u>

#### 23 Provisions for Liabilities and Charges

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Unfunded Pension Arrangements	1,281,000	1,477,000
Deferred taxation	5,440,000	4,708,000
	<u>6,721,000</u>	<u>6,185,000</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.

## The Educational Institute of Scotland

### Notes to the Accounts

#### Year Ended 31 August 2025

#### 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.

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Value of liabilities at start of year	1,477,000	1,542,000
Service cost	9,000	11,000
Interest cost	72,000	78,000
Actuarial (gains) / losses	(182,000)	(61,000)
Benefits paid	(95,000)	(93,000)
	<hr/>	<hr/>
Value of liabilities at end of year	1,281,000	1,477,000
	<hr/>	<hr/>
<b>Amounts recognised in Income and Expenditure Account</b>	<b>£</b>	<b>£</b>
Service cost	9,000	11,000
Interest cost	72,000	78,000
	<hr/>	<hr/>
<b>Net pension cost charged to Income and Expenditure Account</b>	<b>81,000</b>	<b>89,000</b>
	<hr/>	<hr/>

#### The provision for deferred tax represents:

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
On revaluation of heritable and investment property	(36,250)	(5,500)
On revaluation of investments	5,476,250	4,713,500
Capital losses carried forward	-	-
	<hr/>	<hr/>
	5,440,000	4,708,000
	<hr/>	<hr/>

Deferred tax is provided for at the rate of Corporation Tax expected to be in force when timing differences will reverse of 25% (2024, 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 2025

**24 Employer's Pension Scheme (continued)**

The most recent actuarial valuation of the Scheme was carried out as at 31 August 2023 and revealed a funding surplus of £9,827,000.

The actuarial valuations have been updated to 31 August 2025 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**

	<b>2025</b>	<b>2024</b>
Discount Rate	6.1%pa	5.0%pa
Retail price inflation/Rate of increase of pensions in payment and deferred		
Pre 2030	3.0%pa	3.0%pa
Post 2030	3.0%pa	3.0%pa
Consumer prices inflation	2.6%pa	2.7%pa
Salary Increases	3.6%pa	3.7%pa
Rate of increases of pensions in payment Non- GMP		
Pre 2030	3.0%pa	3.0%pa
Post 2030	3.0%pa	3.0%pa
Rate of increases of pensions in payment Post 1988 GMP	2.4%pa	2.4%pa
Rate of increases for deferred pensioners		
Pre 2030	3.0%pa	3.0%pa
Post 2030	3.0%pa	3.0%pa

**Life expectancies**

	<b>31 Aug 2025</b>		<b>31 Aug 2024</b>	
	<b>Male</b>	<b>Female</b>	<b>Male</b>	<b>Female</b>
Member age 65 (current life expectancy)	23.2	24.7	22.8	24.6
Member age 45 (life expectancy at age 65)	24.7	26.3	24.3	26.2

Notes to the Accounts

Year Ended 31 August 2025

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
	2025	Assets	2024	Assets
	£000	2025	£000	2024
		%		%
Equities	25,958	64%	23,767	63%
Gilts	7,098	18%	6,940	18%
Bonds	3,697	9%	3,575	9%
Property	3,693	9%	3,457	9%
Cash /Other	(49)	0%	214	1%
	<u>40,397</u>	<u>100%</u>	<u>37,953</u>	<u>100%</u>

Reconciliation to the Balance Sheet

	2025	2024
	£	£
Market value of assets	40,397,000	37,953,000
Present value of liabilities	(23,687,000)	(26,684,000)
Surplus/ (Deficit) in the Scheme	<u>16,710,000</u>	<u>11,269,000</u>

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

	2025	2024
	£	£
Value of liabilities at start of year	26,684,000	24,634,000
Service cost	469,000	550,000
Interest cost	1,322,000	1,277,000
Member contributions	271,000	293,000
Actuarial (gains) / losses	(3,818,000)	909,000
Benefits paid	(1,241,000)	(979,000)
Value of liabilities at end of year	<u>23,687,000</u>	<u>26,684,000</u>

Analysis of changes in the value of the Scheme assets

	2025	2024
	£	£
Market value of assets at start of year	37,953,000	33,699,000
	0	
Return on scheme assets excluding interest income	732,000	2,324,000
Employer contributions	872,000	934,000
Member contributions	271,000	293,000
Interest Income	1,893,000	1,757,000
Administrative Costs	(83,000)	(75,000)
Benefits paid	(1,241,000)	(979,000)
Market value of scheme assets at end of year	<u>40,397,000</u>	<u>37,953,000</u>

# The Educational Institute of Scotland

## Notes to the Accounts

Year Ended 31 August 2025

### 24 Employer's Pension Scheme (continued)

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

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Current service cost	469,000	550,000
Running costs	83,000	75,000
Interest expense	(571,000)	(480,000)
<b>Pension cost</b>	<b>(19,000)</b>	<b>145,000</b>

The movement in the surplus from 2024 to 2025 can be summarised as follows:

	<b>2025</b>	<b>2024</b>
	<b>£'000</b>	<b>£'000</b>
Opening Surplus/ (Deficit)	11,269	9,065
Current Service Cost	(469)	(550)
Interest / Net Return on Investments	1,303	2,804
Employer's Contributions	872	934
Administrative Costs	(83)	(75)
Actuarial Gains / (Losses) and Roundings	3,818	(909)
	<b>16,710</b>	<b>11,269</b>

### 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
	£	£	£	£	£	£	£	£	£
<b>At 1 Sept 2024</b>	19,893,870	3,337,496	4,039,310	33,961	314,088	25,299	506,621	209,704	28,360,349
Subscription income	-	50,596	1,003,111	17,382	-	42,988	-	-	1,114,077
Transfer to/from General Fund	(110,000)	-	-	(11,691)	-	(33,994)	42,000	75,000	(38,685)
Investment income	401,452	71,396	22,656	-	11,049	-	-	-	506,553
Donations	-	-	-	-	-	-	-	-	-
Other expenditure	(46,749)	(21,841)	(989,690)	(10,230)	-	(3,074)	(16,000)	(10,132)	(1,097,716)
	20,138,573	3,437,647	4,075,387	29,422	325,137	31,219	532,621	274,572	28,844,578
Realised & Unrealised gains/ (losses) on investments	2,657,010	49,460	27,668	-	-	-	-	-	2,734,138
Corporation tax	-	-	-	-	-	-	-	-	-
Deferred tax	(579,409)	(14,781)	-	-	-	-	-	-	(594,190)
<b>At 31 Aug 2025</b>	<b>22,216,174</b>	<b>3,472,326</b>	<b>4,103,055</b>	<b>29,422</b>	<b>325,137</b>	<b>31,219</b>	<b>532,621</b>	<b>274,572</b>	<b>30,984,526</b>

## The Educational Institute of Scotland

### Notes to the Accounts

#### Year Ended 31 August 2025

#### 25 Designated Reserves (continued)

The Professional Fund includes £13,555 (2024: £14,425) 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 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 2024, Council decided the contribution in respect of the year ending 31 August 2025 would be £75,000.

#### 26 Reconciliation of Movement in Total Funds

	2025 £	2024 £
General Fund surplus for the year	5,938,652	2,757,103
Designated Funds surplus/ (deficit) for the year	<u>2,624,177</u>	<u>2,906,372</u>
Net addition to/ (reduction in) funds	8,562,829	5,663,475
Opening Funds	71,290,428	65,626,953
<b>Closing Funds</b>	<u><u>79,853,257</u></u>	<u><u>71,290,428</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 £
<b>Fixed Assets</b>										
- Tangible	7,161,682	-	-	70,616	-	-	-	-	-	7,232,298
- Investments	30,253,044	23,972,256	2,195,279	668,729	-	-	-	-	-	57,089,308
<b>Net Current Assets</b>	(980,359)	822,205	1,360,357	3,363,710	29,422	325,137	31,219	532,621	274,572	5,758,884
<b>Creditors: Amounts falling due after more than 1 year</b>	(216,233)	-	-	-	-	-	-	-	-	(216,233)
<b>Provisions for liabilities and charges</b>	(4,059,403)	(2,578,287)	(83,310)	-	-	-	-	-	-	(6,721,000)
<b>Pension surplus</b>	16,710,000	-	-	-	-	-	-	-	-	16,710,000
<b>At 31 Aug 2025</b>	<u><u>48,868,731</u></u>	<u><u>22,216,174</u></u>	<u><u>3,472,326</u></u>	<u><u>4,103,055</u></u>	<u><u>29,422</u></u>	<u><u>325,137</u></u>	<u><u>31,219</u></u>	<u><u>532,621</u></u>	<u><u>274,572</u></u>	<u><u>79,853,257</u></u>

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

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Surplus/ (deficit) before taxation</b>	4,611,999	5,772,937
Deduct investment income	<u>(1,142,528)</u>	<u>(1,072,927)</u>
	3,469,471	4,700,010
 <b>Charges/ (Credits) not Involving Cash Flows</b>		
Depreciation	342,891	358,773
(Gain) on disposal of fixed assets	10,780	(13,905)
Revaluation of investment property	-	(100,000)
(Increase) in the market value of investments	(4,097,114)	(6,010,467)
(Gain) on sale of investments	(151,999)	(765,753)
Interest on net pension scheme liabilities	(499,000)	(402,000)
Current and past pension service costs	478,000	561,000
Pension scheme running costs	83,000	75,000
 <b>Cash flow not recognised in the Income Statement</b>		
Payments to the Pension Scheme	(967,000)	(933,472)
 <b>Movements in working capital</b>		
(Increase) in debtors	(302,833)	(150,979)
Increase/ (decrease) in creditors and deferred income	289,170	(94,300)
<b>Net cash generated from/ (used in) operations</b>	<u><u>(1,344,634)</u></u>	<u><u>(2,776,093)</u></u>

**29 Net debt reconciliation**

	<b>2024</b>	<b>Cash flows</b>	<b>Other non-cash movements</b>	<b>2025</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	7,472,908	(3,256,916)	-	4,215,992
Bank loans < 1 year	(91,270)	91,270	(98,926)	(98,926)
Bank loans > 1 year	<u>(324,863)</u>	<u>9,704</u>	<u>98,926</u>	<u>(216,233)</u>
	<u><u>7,056,775</u></u>	<u><u>(3,155,942)</u></u>	<u><u>-</u></u>	<u><u>3,900,833</u></u>

**30 Operating leases**

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

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
Expiry:		
Within one year	<u>20,560</u>	<u>22,303</u>

Rentals paid during the year amounted to £43,568 (2024, £45,707).

**31 Related Party Transactions**

**(A) Key Management Remuneration**

Key management personnel received remuneration in the year (including employer's NIC and pension benefits) totalling £679,431 (2024, £678,155).

**(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.

**(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.

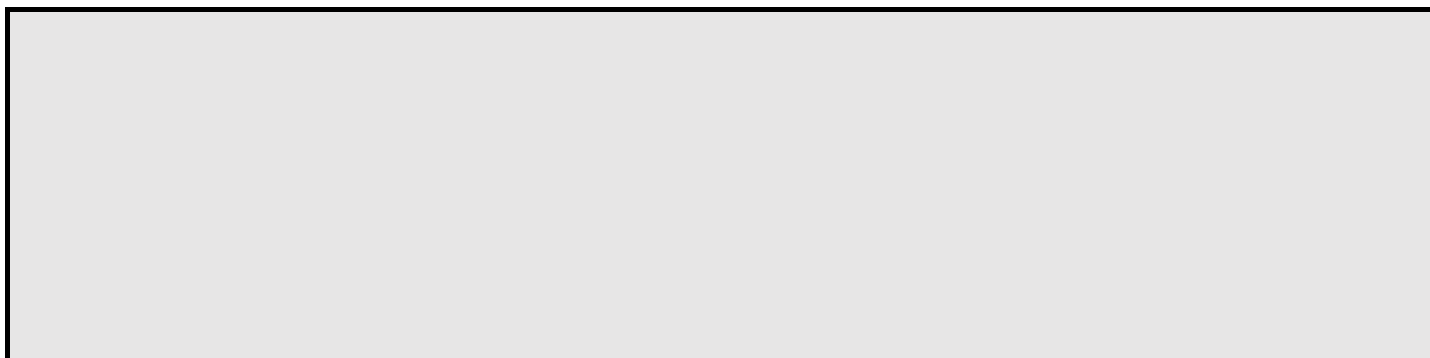
During the year, the Institute and its Local Associations made donations of £231,300 (2024 £206,550) to the EIS Benevolent Funds.

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

As at 31 August 2025 the Educational Institute of Scotland Benevolent Funds were due the Institute £295,314 (2024 £43,114).

# 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:	#VALUE!
			(or other official whose position should be stated)
Name:	Andrea Bradley - General Secretary	Name:	Adam Sutcliffe - President
Date:	29 January 2026	Date:	29 January 2026

## 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	<input checked="" type="checkbox"/>	No	
Is a rule book enclosed? (see Notes 8 and 88)	Yes	<input checked="" type="checkbox"/>	No	
A member statement is: (see Note 80)	Enclosed	<input checked="" type="checkbox"/>	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	<input checked="" type="checkbox"/>	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:

*Consilium Audit Limited*

Name(s):

Consilium Audit Limited

Profession(s) or Calling(s):

Registered Auditors

Address(es):

169 West George Street

Glasgow

Postcode

G2 2LB

Date

29/01/2026

Contact name for inquiries and telephone number:

Brian Thompson  
0141 204 6671

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>Consilium Audit Limited</i>
Name	Consilium Audit Limited
Address	169 West George Street, Glasgow, G2 2LB
Date	29/01/2026
Contact name and telephone number	Brian Thomson 0141 204 6671

## 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**

In our opinion, the financial statements:

- give a true and fair view of the state of the Union's affairs as at 31 August 2025 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 Union") for the year ended 31 August 2024 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 Union 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 Union'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's 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 there is 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**

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

- proper accounting records have not been kept in accordance with the requirements of the Act; or
- the Union has not maintained a satisfactory system of controls over its transactions; 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 Executive Committee's Responsibilities, the Executive Committee is responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the 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 Union'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 Union or to cease operations, or have no realistic alternative but to do so.

### **Auditor's responsibilities for the audit of the financial statements**

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

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

### *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:

#### *Non-compliance with laws and regulations*

Based on:

- Our understanding of the Union and the sector in which it operates;
- Discussion with management and those charged with governance; and
- Obtaining and understanding of the Union's policies and procedures regarding compliance with laws and regulations;

we considered the significant laws and regulations to be Trade Union and Labour Relations (Consolidation) Act 1992.

The Union is also subject to laws and regulations where the consequence of non-compliance could have a material effect on the amount or disclosures in the financial statements, for example through the imposition of fines or litigations. We identified such laws and regulations to be Equality Act 2010, Trade Union and Labour Relations (Consolidation) Act 1992, HMRC VAT and employment tax laws.

Our procedures in respect of the above included:

- Review of minutes of meeting of those charged with governance for any instances of non-compliance with laws and regulations;
- Review of financial statement disclosures and agreeing to supporting documentation; and
- Review of legal expenditure accounts to understand the nature of expenditure incurred.

#### *Fraud*

We assessed the susceptibility of the financial statements to material misstatement, including fraud. Our risk assessment procedures included:

- 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;
- 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 2024; and

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

- 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.

Based on our risk assessment, we considered the areas most susceptible to fraud to be income and accounting estimates.

Our procedures in respect of the above included:

- Testing a sample of journal entries throughout the year, which met a defined risk criteria, by agreeing to supporting documentation; and
- Assessing significant estimates made by management for bias, including the assumptions related to the defined benefit pension obligation which was tested through agreed of inputs to supporting documentation and consultation of an auditor's expert.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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.

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

### **Use of our report**

This report is made solely to the members of the Educational Institute of Scotland, as a body, in accordance with the provisions of the Trade Union and Labour Relations (Consolidation) Act 1992. Our audit work has been undertaken so that we might state to the Union 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 Union as a body, for our audit work, for this report, or for the opinions we have formed.



Consilium Audit Limited, Statutory Auditor  
Glasgow, UK  
29 January 2026