

THE EDUCATIONAL INSTITUTE OF SCOTLAND

ABERDEEN LOCAL ASSOCIATION

ACCOUNTS

31 AUGUST 2023

THE EDUCATIONAL INSTITUTE OF SCOTLAND

ABERDEEN LOCAL ASSOCIATION

INCOME & EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

	2023	2022
	£	£
INCOME		
Members' Dues	26,881	26,027
Interest Receivable	-	-
Sundry Income	-	-
	<u>26,881</u>	<u>26,027</u>
EXPENDITURE		
Donations, Grants and Affiliations		
EIS Benevolent Fund	2,000	-
Other donations	1,400	-
Affiliations	417	596
	<u>3,817</u>	<u>596</u>
Administration Costs and Other Expenditure		
Honoraria	4,744	4,971
Employee Costs	9,047	8,181
Expenses of Officials and Committees	1,086	1,920
Room Hire and Functions	2,356	310
EIS AGM Costs	(1,563)	1,834
Property Rent, Rates & Insurance	-	-
Printing, Stationery, Publicity and Campaigns	3,320	3,980
Postage and Telephone	1,092	953
Software and IT costs	596	589
Training	75	-
Bank Charges	133	49
Sundry Expenses	142	77
Depreciation	912	853
	<u>21,940</u>	<u>23,717</u>
Total Expenditure	<u>25,757</u>	<u>24,313</u>
SURPLUS/ (DEFICIT) FOR THE YEAR	<u>1,124</u>	<u>1,714</u>

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ABERDEEN LOCAL ASSOCIATION

BALANCE SHEET AS AT 31 AUGUST 2022

	Note	2023 £	2022 £
FIXED ASSETS			
Tangible Fixed Assets	2	1,969	1,204
Investments		-	-
		<u>1,969</u>	<u>1,204</u>
CURRENT ASSETS			
Sundry debtors	3	2,715	1,744
Cash at bank and on hand		85,500	85,298
		<u>88,215</u>	<u>87,042</u>
CURRENT LIABILITIES			
Sundry Creditors and Accruals	4	814	-
		<u>87,401</u>	<u>87,042</u>
NET CURRENT ASSETS		<u>89,370</u>	<u>88,246</u>
MOVEMENT ON FUNDS			
Balance at 1 September 2022		88,246	86,532
Surplus/ (Deficit) for the Year		1,124	1,714
NET FUNDS AT 31 AUGUST 2023		<u>89,370</u>	<u>88,246</u>

The financial statements have been approved on behalf of the Committee.

Signature _____

Position _____

Date _____

THE EDUCATIONAL INSTITUTE OF SCOTLAND

ABERDEEN LOCAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2023

1. Accounting Policies

The financial statements have been prepared in accordance with the recognition and measurement principles of United Kingdom Generally Accepted Accounting Practice.

Accounting Convention

The financial statements are prepared under the historical cost convention.

Income Recognition

Members' dues and interest receivable are accounted for on a receivables basis.

Tangible Fixed Assets and Depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost of each asset over its expected useful life.

The annual depreciation rates are as follows:

Furniture and equipment 20% straight line

Pension Contributions

The Local Association makes pension contributions to the National Employment Savings Trust (NEST) on behalf of its employee. Contributions payable are charged to the Income and Expenditure Account in the period to which they relate.

2. Tangible Fixed Assets

	Furniture & Equipment £	Total £
Cost		
At 1 September 2022	4,619	4,619
Additions	1,677	1,677
At 31 August 2023	<u>6,296</u>	<u>6,296</u>
Depreciation		
At 1 September 2022	3,415	3,415
Charge for the year	912	912
At 31 August 2023	<u>4,327</u>	<u>4,327</u>
Net Book Value		
At 31 August 2023	<u>1,969</u>	<u>1,969</u>
At 31 August 2022	<u>1,204</u>	<u>1,204</u>

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ABERDEEN LOCAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2023

3. Sundry Debtors

	2023	2022
	£	£
Amounts due from the Educational Institute of Scotland	1,812	1,744
Other debtors and prepayments	903	-
	<u>2,715</u>	<u>1,744</u>

4. Sundry Creditors

	2023	2022
	£	£
Amounts due to the Educational Institute of Scotland	814	-
Accruals	-	-
	<u>814</u>	<u>-</u>