

THE EDUCATIONAL INSTITUTE OF SCOTLAND

CLACKMANNANSHIRE LOCAL ASSOCIATION

ACCOUNTS

31 AUGUST 2022

THE EDUCATIONAL INSTITUTE OF SCOTLAND
CLACKMANNANSHIRE LOCAL ASSOCIATION
INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 AUGUST 2021

	2021	2020
	£	£
INCOME		
Members' Dues	7,490	7,189
Interest Receivable	-	64
Sundry Income	-	-
	<u>7,490</u>	<u>7,253</u>
EXPENDITURE		
Donations, Grants and Affiliations		
EIS Benevolent Fund	200	-
Other donations	-	-
Affiliations	-	-
	<u>200</u>	<u>-</u>
Administration Costs and Other Expenditure		
Honoraria	3,427	3,375
Expenses of Officials and Committees	-	173
EIS AGM Costs	-	(100)
Other Insurance	-	-
Room Hire and Functions	-	169
Printing, Stationery, Publicity and Campaigns	105	-
Postage and Telephone	265	461
Audit Fee	-	478
Bank Charges	25	25
Sundry Expenses	-	237
Depreciation	-	-
	<u>3,822</u>	<u>4,818</u>
Total Expenditure	<u>4,022</u>	<u>4,818</u>
SURPLUS/ (DEFICIT) FOR THE YEAR	<u>3,468</u>	<u>2,435</u>

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CLACKMANNANSHIRE LOCAL ASSOCIATION

BALANCE SHEET AS AT 31 AUGUST 2021

	Note	2021 £	2020 £
FIXED ASSETS			
Tangible Fixed Assets	2	-	-
Investments		-	-
		<u>-</u>	<u>-</u>
CURRENT ASSETS			
Sundry debtors	3	504	494
Cash at bank and on hand		34,157	30,201
		<u>34,661</u>	<u>30,695</u>
CURRENT LIABILITIES			
Sundry Creditors and Accruals	4	996	498
		<u>33,665</u>	<u>30,197</u>
NET CURRENT ASSETS			
		<u>33,665</u>	<u>30,197</u>
MOVEMENT ON FUNDS			
Balance at 1 September 2020		30,197	27,762
Surplus/ (Deficit) for the Year		3,468	2,435
		<u>33,665</u>	<u>30,197</u>
NET FUNDS AT 31 AUGUST 2021			
		<u>33,665</u>	<u>30,197</u>

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

Signature _____

Position _____

Date _____

THE EDUCATIONAL INSTITUTE OF SCOTLAND

CLACKMANNANSHIRE LOCAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2021

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 10% - 20% straight line

2. Tangible Fixed Assets

	Furniture & Equipment	Total
	£	£
Cost		
At 1 September 2020	1,724	1,724
Additions	-	-
At 31 August 2021	<u>1,724</u>	<u>1,724</u>
Depreciation		
At 1 September 2020	1,724	1,724
Charge for the year	-	-
At 31 August 2021	<u>1,724</u>	<u>1,724</u>
Net Book Value		
At 31 August 2021	<u>-</u>	<u>-</u>
At 31 August 2020	<u>-</u>	<u>-</u>

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CLACKMANNANSHIRE LOCAL ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 AUGUST 2021

3. Sundry Debtors

	2021	2020
	£	£
Amounts due from the Educational Institute of Scotland	504	494
Other debtors	-	-
	<u>504</u>	<u>494</u>

4. Sundry Creditors

	2021	2020
	£	£
Amounts due to the Educational Institute of Scotland	498	-
Accruals	498	498
	<u>996</u>	<u>498</u>