

**Scottish Business in the Community**  
**(A company limited by guarantee)**

**Annual report**  
**for the year ended 31 May 1998**

Registered No: SC 80355

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**Scottish Business in the Community**  
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**for the year ended 31 May 1998**

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# Scottish Business in the Community

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### Directors and advisors

#### Directors

Sir Tom Farmer CBE (Chairman)  
Barry Sealey CBE (Vice-Chairman)  
George C Borthwick CBE  
Campbell Christie CBE  
Sir Charles Fraser KCVO  
David Logan  
Professor John Ward CBE  
William Thornton  
John Mackay  
Janet Hamblin

#### Chief Executive

Frank Pignatelli

#### Secretary and registered office

Mrs J McCulloch  
30 Hanover Street  
Edinburgh  
EH2 2DR

#### Auditors

PricewaterhouseCoopers  
Erskine House  
68-73 Queen Street  
Edinburgh  
EH2 4NH

#### Solicitors

Brodies Solicitors  
15 Atholl Crescent  
Edinburgh  
EH3 8HA

#### Bankers

TSB Bank Scotland plc  
28 Hanover Street  
Edinburgh  
EH2 2DS

# **Scottish Business in the Community** **(A company limited by guarantee)**

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## **Report of the directors for the year ended 31 May 1998**

### **Principal activities**

The principal activity of the company is the promotion, in Scotland, of business involvement with the community. The organisation is recognised as a charity for tax purposes by the Inland Revenue (CR 43854).

The company performs this activity through the development of initiatives which support the social and economic regeneration of communities including Business Support Groups, Development Assignment Programme, Professional Firm's Group, Scottish Corps of Retired Executives and the Scottish Volunteering Initiative.

### **Review of the business**

In December 1997, the board of directors commissioned a strategic review of the organisation with a view to ensuring its continuing relevance in the changing business, economic, social and political context of Scotland. Following detailed consideration of the completed review, the directors agreed an ambitious nine-point action plan for implementation under the direction of a new Chief Executive. John Moorhouse left the organisation on 31 March 1998 and Frank Pignatelli assumed that position on 1 April.

The company's business activities were reviewed and core business identified with the intention of forming a consolidated range of mutually supportive initiatives. A number of activities, peripheral to the organisation, have as a result been relocated to more appropriate vehicles.

The core business remains primarily the Business Support Group (BSG) activity concentrating on area regeneration and tackling social exclusion. The BSG's main priorities are education and training; employment, jobs and enterprise; and community, environment and health. It is still the intention to follow the lead of the Priority Partnership Areas in establishing new BSGs and extending existing BSGs to cover a wider local area. The new Paisley-wide BSG was launched in October 1997 replacing the Ferguslie Park BSG.

Throughout the year seconded managers have been supplied by Scottish Widows' Fund and Life Assurance Society, The Employment Service and Scottish Prison Service.

The most significant of the organisation's supporting programmes is the Development Assignment Programme (formally known as Action Scotland). Clients during the year were Marks and Spencer plc, Dunfermline Building Society, Contributions Agency, Standard Life, The Royal Bank of Scotland plc, Barclays Bank and Nestle plc. The Royal Bank of Scotland secondee managing the programme and the full-time Secondment Development Manager have both moved to new posts and a part-time consultant has been appointed with the joint tasks of consolidating and developing the programme. In delivering this programme, the first priority, as ever, will be the development of the individual secondee but both the placement and the management of that individual will be seen to increasingly rest within the BSG network.

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### Review of the business (continued)

This programme is income earning and great priority is to be given to its expansion. The company managed 17 very successful placements under the Shell STEP Into the Community scheme for the final time before the scheme was restructured.

It is intended in the development of the Professional Firms Group and the Scottish Corps of Retired Executives that these initiatives, first and foremost, assist in the delivery of the BSG activity and the resource to create and sustain that mechanism is currently being sought. As with the Development Assignment Programme these two activities will also continue to support community and voluntary organisations.

In partnership with the Education Business Partnership network, the organisation held a conference in June 1997 entitled Education and Business - a broader partnership for success which showcased collaboration in action in that field. The company will continue to work closely with the EBP network in programmes impacting on schools such as mentoring, and has established a close link with the new Centre for Education for Work. In the coming year, the company will be taking a lead role in facilitating the Entrepreneurs into Schools programme in partnership with The Scottish Office. The responsibility for managing and developing the National Foundation for Teaching Entrepreneurship has been passed back to Scottish Enterprise.

Responsibility for managing the Windsor Meetings in Scotland passed to John Moorhouse on his departure and during the current year (1998/99) the remaining funds which the company held on behalf of the Meetings were also passed to an account in their name. At the end of the financial year, the company had a nil balance of the funds held for the Scottish Business Crime Centre, the balance of those funds having been transferred to the Centre itself. The company continues to manage funds, as a service in-kind provided by Young Enterprise Scotland for the payment of staff salaries.

The organisation re-located to premises kindly donated by TSB Bank Scotland plc in October 1997 with assistance from Brodies WS, Kwik-Fit plc, Ethicon Ltd, Shaw Marketing and Design Ltd, Mico Limited and Alistair McLaren Interiors. The core staff of three full-time secretaries, a full-time Deputy Chief Executive and Company Secretary and two Scottish Office secondees has been augmented by a secondee from United Biscuits. The part-time manager of Glasgow/West of Scotland SCORE will retire in October 1998.

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**The directors are grateful for the continued generous sponsorship by the following companies:**

|                                               |                              |
|-----------------------------------------------|------------------------------|
| Alcan Smelting and Power UK                   | Scottish Widows' Fund & Life |
| Alexander Russell plc                         | Assurance Society            |
| Arjo Wiggins Fine Papers Limited              | Shell U.K Limited            |
| Arcadia Group plc                             | Standard Life Assurance      |
| Arthur Andersen & Co                          | Sun Microsystems             |
| Bank of England                               | Tarmac Limited               |
| Barr Holdings Limited                         | D C Thomson & Co Limited     |
| British Gas Trading Limited                   | TSB Bank Scotland plc        |
| The Boots Company plc                         | United Biscuits plc          |
| British Airways Scotland                      | United Distillers plc        |
| The British Petroleum Company plc             | Vantona Viyella              |
| British Steel (Industry) Limited              | The Weir Group plc           |
| BT plc                                        | John Wood Group plc          |
| Clydesdale Bank plc                           | Whitbread plc                |
| Employment Service                            |                              |
| Ethicon Limited                               |                              |
| Exxon Chemicals                               |                              |
| James Finlay plc                              |                              |
| General Accident plc                          |                              |
| The Highland Distilleries Co plc              |                              |
| Highlands & Islands Enterprise                |                              |
| IBM United Kingdom                            |                              |
| Johnston Press plc                            |                              |
| Kwik-Fit Holdings plc                         |                              |
| Laing                                         |                              |
| Marks & Spencer plc                           |                              |
| Midland Bank plc                              |                              |
| John Menzies plc                              |                              |
| KPMG                                          |                              |
| Prudential Corporation plc                    |                              |
| Robertson & Baxter Limited                    |                              |
| The Royal Bank of Scotland plc                |                              |
| Royal Mail                                    |                              |
| Christian Salveson plc                        |                              |
| J Sainsbury plc                               |                              |
| ScotRail                                      |                              |
| The Scotsman Publications Limited             |                              |
| Scottish Amicable Life Assurance Society      |                              |
| Scottish Brewers Limited                      |                              |
| Scottish Daily Record and Sunday Mail Limited |                              |
| Scottish Enterprise                           |                              |
| Scottish Homes                                |                              |
| Scottish Life Assurance Company               |                              |
| The Scottish Office                           |                              |
| Scottish Power                                |                              |
| Scottish Prison Service                       |                              |

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### **Report of the directors for the year ended 31 May 1998 (continued)**

The liability of each of the guarantors in the event of a winding up is limited to £5. At 31 May 1998 there were 12 guarantors in the register of members.

#### **Directors**

The following were the directors of the company in the year to 31 May 1998:

|                           |                       |
|---------------------------|-----------------------|
| Sir Tom Farmer CBE        | (Chairman)            |
| Barry Sealey CBE          | (Vice-Chairman)       |
| George C Borthwick CBE    |                       |
| Campbell Christie CBE     |                       |
| Sir Charles Fraser KCVO   |                       |
| Sir Russell Hillhouse KCB | (Resigned 1 May 1998) |
| David Logan               |                       |
| Professor John Ward CBE   |                       |
| William Thornton          |                       |
| John Mackay               |                       |
| Janet Hamblin             |                       |

In accordance with the company's Articles of Association, the following directors retired and were re-elected:

David Logan  
Campbell Christie CBE  
Sir Tom Farmer CBE  
John Mackay

#### **Changes in fixed assets**

The movements in fixed assets during the year are set out in note 8 to the accounts.

#### **Directors' responsibilities**

The directors are required by UK company law to prepare financial statements for each financial year that give a true fair view of the state of affairs of the company as at the end of the financial year and of the surplus or deficit of the company for that period.

The directors confirm that suitable policies have been used and applied consistently and reasonable and prudent judgements and estimates have been made in the preparation of the financial statements for the year ended 31 May 1998. The directors also confirm that applicable accounting standards have been followed and that the financial statements have been prepared on the going concern basis.

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**Report of the directors**  
**for the year ended 31 May 1998 (continued)**

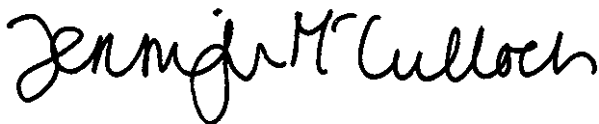
**Directors' responsibilities (continued)**

The directors are responsible for keeping proper accounting records, for taking reasonable steps to safeguard the assets of the company and to prevent and detect fraud and other irregularities.

**Auditors**

Our auditors, Coopers & Lybrand, merged with PricewaterhouseCoopers on 1 July 1998. Following the resignation of Coopers & Lybrand, the new firm, PricewaterhouseCoopers, were appointed to fill a casual vacancy by the Directors. A resolution to confirm this appointment will be proposed at the Annual General Meeting.

**By order of the board**

A handwritten signature in black ink, appearing to read 'Jennifer M. Culloch', written in a cursive style.

Secretary

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**Scottish Business in the Community**  
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**Report of the auditors to the members**  
**of Scottish Business in the Community**  
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We have audited the financial statements on Pages 8 to 16 which have been prepared under the historical cost convention and the accounting policies set out on pages 10 and 11.

**Respective responsibilities of directors and auditors**

As described on pages 5 and 6, the company's directors are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

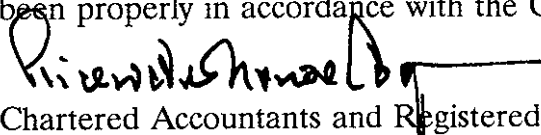
**Basis of opinion**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from any material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Opinion**

In our opinion, the financial statements give a true and fair view of the state of the company's affairs at 31 May 1998 and of its deficit for the year then ended and have been properly in accordance with the Companies Act 1985.

  
Chartered Accountants and Registered Auditors  
Edinburgh,

3. December 1998

# Statement of financial activities for the year ended 31 May 1998

|                                                           | Notes    | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>1998<br>£ | Total<br>1997<br>£ |
|-----------------------------------------------------------|----------|----------------------------|--------------------------|--------------------|--------------------|
| <b>Income &amp; Expenditure</b>                           |          |                            |                          |                    |                    |
| <b>Incoming resources - Continuing operations</b>         |          |                            |                          |                    |                    |
| Subscriptions                                             | 2        | 142,790                    | 30,019                   | 172,809            | 221,334            |
| Sponsorship                                               |          | 30,143                     | -                        | 30,143             | 49,787             |
| Training & Conference Fees                                |          | 55,249                     | -                        | 55,249             | 14,328             |
| Management fee income                                     |          | 10,750                     | -                        | 10,750             | 20,375             |
| Bank interest                                             |          | 1,467                      | -                        | 1,467              | 1,017              |
| Other income                                              |          | 88,318                     | -                        | 88,318             | 56,674             |
|                                                           |          | <hr/>                      | <hr/>                    | <hr/>              | <hr/>              |
| Total incoming resources                                  |          | 328,717                    | 30,019                   | 358,736            | 363,515            |
| Change in stock                                           |          | (105)                      | -                        | (105)              | (56)               |
|                                                           |          | <hr/>                      | <hr/>                    | <hr/>              | <hr/>              |
|                                                           |          | 328,612                    | 30,019                   | 358,631            | 363,459            |
| <b>Resources expended</b>                                 |          |                            |                          |                    |                    |
| Direct charitable expenditure                             | 3        | 58,253                     | -                        | 58,253             | 31,661             |
| Management and administration of the charity              | 4        | 274,657                    | 29,514                   | 304,171            | 313,660            |
|                                                           |          | <hr/>                      | <hr/>                    | <hr/>              | <hr/>              |
|                                                           |          | 332,910                    | 29,514                   | 362,424            | 345,321            |
|                                                           |          | <hr/>                      | <hr/>                    | <hr/>              | <hr/>              |
| <b>(Deficit)/surplus for year - continuing operations</b> | <b>6</b> |                            |                          | <b>(3,793)</b>     | <b>18,138</b>      |
|                                                           |          |                            |                          | <hr/>              | <hr/>              |
| <b>Statement of accumulated surplus</b>                   |          |                            |                          | <b>£</b>           | <b>£</b>           |
| <b>Accumulated surplus at 31 May 1997</b>                 |          |                            |                          | <b>24,659</b>      | <b>12,221</b>      |
| <b>(Deficit)/surplus for the year</b>                     |          |                            |                          | <b>(3,793)</b>     | <b>18,138</b>      |
| <b>Less restricted funds</b>                              |          |                            |                          | <b>(505)</b>       | <b>(5,700)</b>     |
|                                                           |          |                            |                          | <hr/>              | <hr/>              |
| <b>Accumulated surplus at 31 May 1998</b>                 |          |                            |                          | <b>20,361</b>      | <b>24,659</b>      |
|                                                           |          |                            |                          | <hr/>              | <hr/>              |

The company has no recognised gains and losses other than the deficit above and therefore no separate statement of total recognised gains and losses has been presented.

There is no difference between the deficit for the year stated above and its historical cost equivalent.

In respect of the restricted funds the income and expenditure will be discontinued subsequent to the year end.

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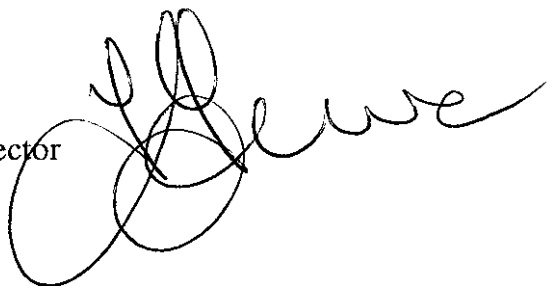
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**Balance sheet - 31 May 1998**

|                                                                 | Notes | 1998<br>£     | 1997<br>£     |
|-----------------------------------------------------------------|-------|---------------|---------------|
| <b>Fixed assets</b>                                             |       |               |               |
| Tangible assets                                                 | 8     | <u>11,941</u> | <u>12,240</u> |
| <b>Current assets</b>                                           |       |               |               |
| Debtors                                                         | 9     | 14,072        | 14,502        |
| Stock                                                           | 10    | 218           | 323           |
| Cash at bank and in hand                                        |       | <u>26,300</u> | <u>54,092</u> |
|                                                                 |       | <u>40,590</u> | <u>68,917</u> |
| <b>Creditors - amounts falling due within one year</b>          | 11    | <u>25,720</u> | <u>46,886</u> |
| <b>Net current assets</b>                                       |       | <u>14,870</u> | <u>22,031</u> |
| <b>Total assets less current liabilities</b>                    |       | <u>26,811</u> | <u>34,271</u> |
| <b>Creditors - amounts falling due after more than one year</b> |       | -             | <u>3,667</u>  |
| <b>Net assets</b>                                               |       | <u>26,811</u> | <u>30,604</u> |
| <b>Representing:-</b>                                           |       |               |               |
| Accumulated surplus                                             | 13    | 20,361        | 24,659        |
| Restricted funds                                                |       | <u>6,450</u>  | <u>5,945</u>  |
|                                                                 |       | <u>26,811</u> | <u>30,604</u> |

The financial statements on pages 8 to 16 were approved by the board of directors on  
and were signed on its behalf by:

Director



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### **Notes to the financial statements for the year ended 31 May 1998**

1 The company does not seek to make a profit, nor can its achievements be measured by normal commercial criteria. In order that a true and fair view of its activities should be given in these accounts, the directors have set out on page 8a Statement of Financial Activities which shows the results for the year, but in a format other than as prescribed in the Companies Act 1985. In the opinion of the directors this provides greater clarity on the nature of the company's activities, and discloses in sufficient detail information relating thereto, as required by the Companies Act 1985.

#### **2 Principal accounting policies**

The financial statements have been prepared in accordance with applicable Accounting Standards in the United Kingdom and Statement of Recommended Practice ("Accounting by Charities"). As in previous years, the financial statements are prepared in accordance with the historical cost convention. A summary of the more important accounting policies of the company, which have been applied consistently, is set out below.

##### **Subscriptions**

Subscription income is taken into account on a cash basis unless a contract is in place in which case it is accrued into the period to which it relates.

##### **Expenditure**

All operating expenditure, including costs of preparing and printing publications, is written off in the year in which it is incurred.

##### **Tangible fixed assets**

Provision for depreciation is made so as to write-off the cost of fixed assets, which are stated at their purchase price, on a straight line basis over the expected useful economic life of the assets concerned. The principal rates used, which are consistent with those of the previous period, are:-

|                  |     |
|------------------|-----|
| Office fittings  | 10% |
| Office equipment | 20% |
| Motor vehicles   | 25% |

##### **Operating leases**

Costs in respect of operating leases are charged on a straight line basis over the lease term.

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### 2 Accounting policies (continued)

#### Stock

Stocks are stated at the lower of cost and net realisable value.

#### Cash flow statement

The company qualifies as a small company under the terms of section 247 of the Companies Act 1985. As a consequence it is exempt from the requirement to publish a cash flow statement.

### 3 Direct charitable expenditure

|                                      | 1998   | 1997   |
|--------------------------------------|--------|--------|
|                                      | £      | £      |
| Business Support Groups              | 5,456  | 18,242 |
| Scottish Corps of Retired Executives | 21,830 | 9,228  |
| Training & Conferences               | 30,967 | 4,191  |
|                                      | <hr/>  | <hr/>  |
|                                      | 58,253 | 31,661 |
|                                      | <hr/>  | <hr/>  |

All of the above are included in unrestricted funds.

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### 4 Management and administration of the charity

|                                            | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>1998<br>£ | Total<br>1997<br>£ |
|--------------------------------------------|----------------------------|--------------------------|--------------------|--------------------|
| Depreciation                               | 6,421                      | -                        | 6,421              | 5,874              |
| Gain on sale of fixed asset                | -                          | -                        | -                  | (1,312)            |
| Loan interest                              | 511                        | -                        | 511                | 511                |
| Office service costs                       | 19,679                     | -                        | 19,679             | 17,115             |
| Pension contributions                      | 14,470                     | -                        | 14,470             | 15,515             |
| Postage & stationery                       | 4,728                      | -                        | 4,728              | 5,609              |
| Publications & newspapers                  | 910                        | -                        | 910                | 2,290              |
| Relocation                                 | 7,986                      | -                        | 7,986              | -                  |
| Rent                                       | 3,657                      | -                        | 3,657              | 26,735             |
| Salaries                                   | 180,815                    | -                        | 180,815            | 170,900            |
| Staff development                          | -                          | -                        | -                  | 1,534              |
| Sundry office & administration<br>expenses | 8,381                      | -                        | 8,381              | 2,032              |
| Telephone                                  | 5,781                      | -                        | 5,781              | 3,694              |
| Travel & subsistence                       | 21,318                     | -                        | 21,318             | 23,680             |
| Windsor meeting costs                      | -                          | 29,514                   | 29,514             | 39,483             |
|                                            | <u>274,657</u>             | <u>29,514</u>            | <u>304,171</u>     | <u>313,660</u>     |

### 5 Corporation tax

The company acquired charitable status with effect from 26 December 1988, and is therefore exempt from taxation under section 505, Income and Corporation Taxes Act 1988.

### 6 Surplus for the year

The surplus for the year is stated after charging

|                                             | 1998<br>£     | 1997<br>£    |
|---------------------------------------------|---------------|--------------|
| Hire of office equipment - operating leases | <u>16,439</u> | <u>8,510</u> |

The directors and auditors have agreed to provide their services on an honorary basis. Accordingly, no directors' emoluments or auditors' remuneration have been charged in arriving at the surplus for the year.

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### 7 Employee information

- (a) The average number of persons directly employed by the company is analysed below:-

|                | 1998 | 1997 |
|----------------|------|------|
| Administration | 5    | 6    |
|                | =    | =    |

- (b) Company employment costs:

|                                             | 1998<br>£      | 1997<br>£      |
|---------------------------------------------|----------------|----------------|
| Gross Wages                                 | 99,846         | 106,555        |
| Employer's national insurance contributions | 10,251         | 10,786         |
| Pension contributions                       | 14,470         | 15,515         |
|                                             | <u>124,567</u> | <u>132,856</u> |

- (c) In addition to the above the company has received the services of eight executive staff seconded at no charge from their employers: Employment Service, The Scottish Office, The Scottish Prison Service, Scottish Widows' Fund and Life Assurance Society and United Biscuits plc. Without this assistance, which is valued at £373,170, the company could not have carried out its operations. The company also received the services of two part-time staff valued at £10,000 in the year

- (d) Included within salaries are costs relating to Young Enterprise Scotland which are reimbursed through other income. These have not been included in the Company's direct employment costs noted above.

- (e) **Pension Scheme**

The company participates in a defined contribution pension scheme for their employees. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £14,470 (1997: £15,515).

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## 8 Fixed assets

|                                  | Office<br>equipment<br>£ | Office<br>fittings<br>£ | Motor<br>vehicles<br>£ | Total<br>£    |
|----------------------------------|--------------------------|-------------------------|------------------------|---------------|
| <b>Cost</b>                      |                          |                         |                        |               |
| At 31 May 1997                   | 26,201                   | 29,551                  | 13,872                 | 69,624        |
| Addition                         | 6,123                    | -                       | -                      | 6,123         |
| <b>At 31 May 1998</b>            | <b>32,324</b>            | <b>29,551</b>           | <b>13,872</b>          | <b>75,747</b> |
| <b>Depreciation</b>              |                          |                         |                        |               |
| At 31 May 1997                   | 25,208                   | 25,241                  | 6,936                  | 57,385        |
| Charge for year                  | 1,768                    | 1,185                   | 3,468                  | 6,421         |
|                                  | 26,976                   | 26,426                  | 10,404                 | 63,806        |
| <b>Net book value</b>            |                          |                         |                        |               |
| <b>At 31 May 1998</b>            | <b>5,348</b>             | <b>3,125</b>            | <b>3,468</b>           | <b>11,941</b> |
| Net book value<br>At 31 May 1997 | 993                      | 4,310                   | 6,936                  | 12,240        |

## 9 Debtors

Amounts falling due within one year:-

|                                | 1998<br>£     | 1997<br>£     |
|--------------------------------|---------------|---------------|
| Sundry debtors                 | 3,034         | 3,060         |
| Prepayments and accrued income | 11,038        | 11,442        |
|                                | <b>14,072</b> | <b>14,502</b> |

## 10 Stock

|             | 1998<br>£ | 1997<br>£ |
|-------------|-----------|-----------|
| Consumables | 218       | 323       |

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### 11 Creditors

Amounts falling due within one year:-

|                                    | 1998          | 1997          |
|------------------------------------|---------------|---------------|
|                                    | £             | £             |
| Bank loan (see note 11 (a))        | 1,222         | 1,222         |
| Other taxation and social security | 4,368         | 4,160         |
| Sundry creditors                   | 10,500        | 13,264        |
| Accruals and deferred income       | 9,630         | 28,240        |
|                                    | <u>25,720</u> | <u>46,886</u> |

#### (a) Bank loan

|                            | 1998         | 1997         |
|----------------------------|--------------|--------------|
|                            | £            | £            |
| Repayable as follows:-     |              |              |
| In one year or less        | 1,222        | 1,222        |
| Between one and two years  | -            | 3,667        |
| Between two and five years | -            | -            |
|                            | <u>1,222</u> | <u>4,889</u> |

The loan of £1,222 is repayable in monthly instalments over the period to September 1998.

### 12 Financial commitments

As at 31 May 1998 the company had annual commitments under non-cancellable operating leases as follows:

|                                | 1998          | 1997         |
|--------------------------------|---------------|--------------|
|                                | £             | £            |
| Due within 1 year              | 4,014         | 995          |
| Due within 1 to 2 years        | 4,014         | 3,792        |
| Expiring between 2 and 5 years | 8,411         | 3,723        |
|                                | <u>16,439</u> | <u>8,510</u> |

# **Scottish Business in the Community** **(A company limited by guarantee)**

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## **13 Movement of accumulated surplus**

|                        | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>1998<br>£   | Total<br>1997<br>£ |
|------------------------|----------------------------|--------------------------|----------------------|--------------------|
| Opening balance        | 24,659                     | 5,945                    | <b>30,604</b>        | 137,919            |
| Movement during year   | (4,298)                    | 505                      | <b>(3,793)</b>       | (107,315)          |
| Balance at 31 May 1998 | <u>20,361</u>              | <u>6,450</u>             | <u><b>26,811</b></u> | <u>30,604</u>      |

Following a review of funds held as both restricted and unrestricted, some of these funds have been redesignated as creditors, leaving only Windsor Meetings within restricted funds. Prior year figures have been restated.