

SCOTTISH BUSINESS IN THE COMMUNITY

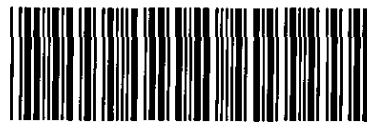
**Scottish Business in the Community
(A company limited by guarantee)**

Annual Report

For the year ended 31 May 2009

**Registered Number: SC80355
Charity Number: SC007195**

FRIDAY



S8D5318B

SCT 12/03/2010 630

COMPANIES HOUSE

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

Annual Report

For the year ended 31 May 2009

Contents

Directors' report for the year ended 31 May 2009	1-10
Directors' responsibilities for the year ended 31 May 2009	11
Independent auditors' report	12-13
Statement of financial activities for the year ended 31 May 2009	14
Balance sheet as at 31 May 2009	15
Notes to the financial statements for the year ended 31 May 2009	16-27

Scottish Business in the Community

(A company limited by guarantee)

Directors and advisors for the year ended 31 May 2009

Directors

George C Borthwick CBE (Chairman)
The Hon Mark H Laing (Vice-Chairman)
Brendan Dick
Terence Currie (leaver as of 24 June 09)
Sir John W Elvidge
James Gaffney
Stephen Gold
Peter D Nicholson
Lady Susan Rice CBE
Jane Wood (leaver as of 24 June 09)
Marcia Campbell
Allan Miller (leaver as of 24 June 09)
Robert Carr

President

HRH The Prince Charles, Duke of Rothesay

Chief Executive

Samantha Barber (leaver as of 31 May 09)
Jane Wood (took up post 1 June 2009)

Secretary and registered office

The Hon Mark H Laing
Livingstone House
43A Discovery Terrace
Heriot Watt University Research Park
Edinburgh
EH14 4AP

Auditors

PKF (UK) LLP
17 Rothesay Place
Edinburgh
EH3 7SQ

Solicitors

Brodies Solicitors
15 Atholl Crescent
Edinburgh
EH3 8AH

Bankers

Lloyds TSB Bank plc
28 Hanover Street
Edinburgh
EH2 2DS

Scottish Business in the Community

(A company limited by guarantee)

Structure, Governance and Management

Scottish Business in the Community is a charitable company limited by guarantee, incorporated on 11th October 1982 and originally registered as a charity on 26th December 1988. The company was established under a Memorandum of Association which set out the objects and powers of the company and it is governed under its Articles of Association. *In the event of the company being wound up members are required to contribute an amount not exceeding £5.* At 31 May 2009 there were 151 guarantors in the register of members.

The Company is recognised as a charity for tax purposes by the Inland Revenue (CR43853).

Statutory Requirements

The Directors confirm that the report and accounts comply with current statutory requirements, with the Company's Memorandum and Articles of Association and with the principles set out in the Statement of Recommended Practice "Accounting and Reporting by Charities" issued in March 2005.

Appointment of Directors

New directors are proposed, seconded and agreed at regular quarterly board meetings. They serve as board members until the next Annual General Meeting of the Company at which time their appointment is ratified or otherwise by all the members voting in person or by proxy. In accordance with the Company's Articles of Association, one third of the directors retires and may seek re-election each year. The directors of the charitable company are its trustees for the purpose of charity law. The directors serving during the year and since the year end are set out on page 1.

The induction and training of directors includes the provision to them of copies of the SBC annual report and accounts, annual review, three year business plan, budget and risk assessment schedules. In addition, an understanding of the operations of SBC is provided through a visit to SBC's Edinburgh office, presentations by SBC team members at board meetings, as well as by director involvement in leadership groups and board sub committees.

Organisational Structure

SBC's head office, based in Edinburgh, comprises of a team of nineteen people with a further five programme managers and co-ordinators, located across Scotland, reporting to the appropriate head office team members. As of the 31 May 2009, Samantha Barber resigned after 8 years as Chief Executive of SBC and was replaced by Jane Wood. The Chief Executive is responsible to the board of directors for the implementation of SBC strategy and policies as well as general operational matters assisted by the Director of Operations. Major strategic and operational issues are agreed formally by the board at their quarterly meetings but close contact is maintained on a permanent basis between SBC management and the Chairman, Vice Chairman and board sub committee members.

Related Party Transactions

SBC has no relationship with any other party or parties who might inhibit the Company from pursuing its own separate interests.

Scottish Business in the Community

(A company limited by guarantee)

Financial Control and Reserves Policy

Procedures for reporting financial results to management and board members have been maintained at the standards agreed with the Board who regularly review the finances at board meetings and through the Risk Committee. This is particularly important as a significant proportion of the funds held are restricted or designated. In addition, regarding general reserves, the Board is committed to retaining sufficient free reserves to meet a minimum of six months working capital (£215k). Currently the unrestricted reserves represent approximately two to three months working capital.

The Board are also committed to ensuring that effective control and monitoring procedures are continuously maintained. In addition, a Membership Committee has met regularly to discuss the development of membership activity, recruitment and retention of members.

Risk Management

The risk committee has established the major risks, to which the charity is exposed, as identified by the Board members and these risks have been reviewed and systems have been established to mitigate them. These risks and emerging risks are monitored and reviewed regularly by the senior management team with a quarterly review by the Board.

Operational Highlights

The financial year 08/09 was an extremely challenging year for SBC, enhanced by the global economic climate and the impact this had on UK businesses. This influenced SBC in various areas and as an organisation SBC required to react and adapt to the economic surroundings. The work we have done in this financial year has put SBC in a much stronger position for the future, creating a more sustainable organisation to provide stronger support for Scotland's businesses to make a greater impact on society and the economy.

There have been a number of positive developments in SBC in the year under review. SBC has expanded activities and events strategically with a membership focus and these have been driven by funding from a variety of sources. The impact is achieved by the provision of initiatives and programmes aimed at impacting on key employability, education, health and environment issues facing Scotland today. Combined with sustainable Events and Training and Development opportunities, SBC strives to maintain its position as the leading organisation in the expanding field of Corporate Responsibility (CR) in Scotland.

SBC brings together businesses and partner organisations across all sectors to more effectively play their role in a stronger, fairer, wealthier, healthier, and greener Scotland.

Mission Statement

"To support, broker and challenge successful businesses to continually improve their positive impact on society to ensure a successful, sustainable economy." In doing so, we aim for Scotland to be the example of excellence in Corporate Responsibility.

To achieve this, our business plan focuses on 5 key areas:

Finance

SBC will have secure and stable finances with appropriate reserves.

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

Human Resources /Corporate Functions

SBC's team will be committed and valued with shared values. The leadership of SBC will be robust and the organisation will have operational integration.

Membership, Products and Services

SBC will have a focused membership offering to provide a quality service to member organisations. Our aim is to continually identify new growth initiatives for our products and services.

External Relations

SBC will be prominent, respected and the lead voice in Corporate Responsibility. We aim to continually raise our positive profile.

Partnerships/Stakeholder engagement

SBC will continue to develop key cross sectoral partnerships which are respected both ways.

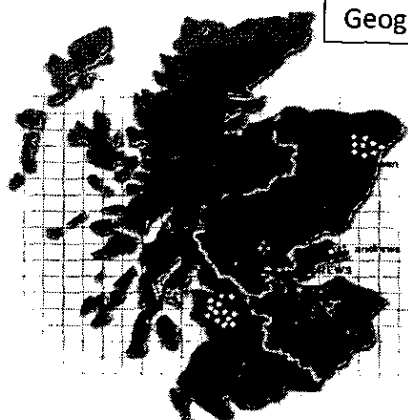
This review will focus on the key impact areas of Membership, Environment, Employability and Volunteering

Membership

As a member led organisation, SBC requires a structured and effective approach to Account Management which is imperative for ensuring consistent and sustainable relationships with all member organisations. SBC's membership has had a challenging year in 08-09 as the economical crisis gathered momentum. It was a time for companies to truly embrace CR and prove that a responsible company would also be a sustainable and profitable company. The challenges faced by SBC have allowed us to refocus our offerings and deliver effective and desirable products to companies working towards a better and stronger economy in Scotland. SBC had 51 Full members and 19 associate Members at the end of May 2009.

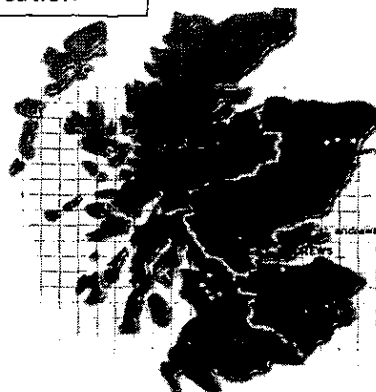
Scottish Business in the Community (A company limited by guarantee)

SBC Current Members by
Geographical Location



SBC Member Areas

Edinburgh	18
Glasgow	12
West Lothian	3
Stirling	1
Fife	1
Perth	4
Aberdeen	8
England	4



SBC Associate Areas

Edinburgh	10
Glasgow	4
West Lothian	0
Stirling	1
Fife	2
Perth	0
Aberdeen	2
England	0

Founded in 2007 by HRH The Prince Charles, Duke of Rothesay, the May Day network is the largest collection of businesses and organizations that have made a commitment to take action on climate change and to influence others to do the same. The May Day Network has recently welcomed its 200th member, following on the success of the 3rd May Day summit.

Employability

Raising the Aspirations of Young People at School

Glasgow

Commonwealth Apprenticeship Readiness Events took place across Glasgow. In excess of 1,600 young people from all Glasgow schools attended the events and participated in a number of workshops designed to assist them in applying for Modern Apprenticeships.

SBC worked with colleagues from Glasgow City Council's Vocational Training Team to involve employers in all aspects of the events particularly the Industrial Carousels and the mock interviews.

- over 1,600 young people at the events
- 60 events delivered
- 50 events with business input
- 210 employee days invested including SBC staff

In the year under review, SBC and Glasgow' Vocational Programme have been working closely on the Commonwealth Apprenticeship Initiative ensuring that young people (16 – 18 year olds), from all the schools in Glasgow and leaving school in 2009 have the

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

necessary employability skills and are aware of the opportunities available to them including Modern Apprenticeship.

Feedback from young people, schools, Glasgow City Council and other agencies has been very positive. Similarly, feedback from an employees' survey with a 68% response rate indicated that 93.9% of respondents enjoyed the experience and 91.2% said they would participate in similar activities.

SBC would like to thank all the businesses and their employees who supported Commonwealth Apprenticeship Readiness Events.

Edinburgh

- Over 400 pupils in schools in North Edinburgh participated in a range of opportunities such as mock interviews, work placements, Primaries Enterprise Events, business challenge events, Senior Induction programmes and cv writing training.
- On the basis of the work carried out in North Edinburgh, SBC was invited to tender, and won, a contract to deliver transition events and business support to all 29 secondary schools and 8 special schools.

Employability Campaigns and Programmes

Scotland's Got Talent Campaign

SBC, in partnership with Scottish Centre for Healthy Working Lives delivered the Scotland's Got Talent Campaign, culminating in a talent summit in the Hub. This was attended by 85 businesses who expressed an interest in participating in the agenda. This was done in conjunction with the Youth Employability programme, and was a highlight of the year in terms of media profile and impetus generated.

Youth Employability Programme

The Youth Employability Programme delivered against the targets set, by delivering the business advisory groups for two schools in Dundee, 20 mentoring relationships, 4 open door events, enabling the development of the Leadership Group and the Scotland's Got Talent Campaign.

Ready for Work

A highly structured, highly supported work placement programme for those at risk of homelessness. The programme consists of capacity building for businesses, agencies & individuals to enable a successful work placement. The programme works with a vulnerable client group, & supports the agencies to work with clients to bring them to job readiness.

- 85 placements offered
- 76 placements taken up
- 12 businesses engaged

Bridge to Employment

SBC continued to deliver the Bridge to Employment Programme in partnership with Ethicon in the community, working with 14 young women from Inveralmond High School. The pupils have had the chance to watch a live (by satellite link to the US) open heart operation, have had employability workshops, workplace visits and one to one mock interviews.

Scottish Business in the Community

(A company limited by guarantee)

Volunteering

SBC makes key connections between private, public and not-for-profit sectors, to channel business resources into communities. SBC's practical frameworks and wide geographical network provide a simplified means for companies to get staff involved in local community projects.

Senior Executive Programme

In the final year of the Senior Executive Programme SBC used the skills of retired & semi retired volunteers with business experience to provide professional support & advice to community organisations.

- 21,069 voluntary hours
- 246 volunteers
- 253 assignments

CARES

The SBC Cares programme offers advice & support on developing an employee volunteering programme & provides access to a wide range of volunteering opportunities. It is a bespoke, flexible and cost effective, and includes programmes such as Team Challenges, Mentoring, Work Wise employability challenges for schools, Number Partners & Paired Reading.

- 1,574 volunteers
- 18 pupil mentoring relationships
- 128 Team Challenges
- 10 businesses

As part of the CARES offering, Evolve is a facilitated workshop for business volunteers to work closely with a Social Enterprise for 1 day, where the business mentors provide their expertise for free. EVOLVE builds better cross-sector interaction through team based business skill sharing.

- 8 skills share days
- 4 businesses engaged
- 216 business volunteers
- 37 Social Enterprises Engaged

Scottish Enterprise Partnership

The Scottish Enterprise SME programme continues to develop and deliver projects to support SMEs to gain business benefit from responsible business practice. SBC brought 13 SMEs through the Awards for Excellence programme and is supporting SMEs to submit awards in 2010 cycle. SBC has begun the delivery of CSR Essentials training programmes to Scottish Enterprise Account Managers. SBC has published a version of the online Healthcheck and is in negotiations to have this delivered in partnership with Quality Scotland. Fife Employer Engagement project completed successfully – 350 businesses interviewed and findings passed on to WorkForce Plus group.

Regional Activities Across Scotland

FIFE

- SBC Fife assisted Skills Development Scotland to run the Modern Apprentice Community Challenge for the first time in East Region – winner OPITO, Aberdeen.
- Supporting businesses in Fife with Activate Groups in Kirkcaldy and Lochgelly – conducting mock interviews with pupils who were about to leave school at 16.

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

- Supporting businesses in Fife with the delivery of the Get Selected programme in Dunfermline. They delivered training on CV writing and interview technique and tips.
- Supporting businesses in Fife for workplace visits to groups of long term unemployed adults who are now seeking employment.
- SBC Fife assisted with the promotion and running of the Fife Business Diversity Awards.

Grampian

- SBC in Grampian continues to thrive, delivering a range of business interventions in communities across the Region. SBC enables programmes Preparing Young People for the World of Work, Helping Local Projects through the use of Company Team Volunteers, Improving the Health and Confidence of young people in deprived areas (through Community Sports Challenge), Helping provide training to local Social Firms and Community Groups on a range of business subjects to increase their capacity and management structure and Recycling office furniture etc for the benefit of local community projects

West Lothian

- SBCs network group in West Lothian continues to support not for profit organisations and social enterprises through a structured programme of training and events

Training and Development

Training and Development supports organisations in effecting sustainable change while embedding CR into core business operations and strategy. Key highlights include:

- Train4CSR project – The first CSR EU project for SBC, with partners from Hungary, Italy, Spain and Belgium.
- CSR Champions was launched and over a hundred staff have been trained in 9 sessions
- CSR Essentials launched - 5 training session to over 50 staff in Edinburgh, Chester and London for Bank of Scotland Corporate. This culminated in a report on the state and perception of CSR within Bank of Scotland, and recommendation of steps to take the CR agenda forward in light of the changes at the bank.
- Facilitated various of workshops including a CR workshop at the launch of Aberdeen's Business Know How North East, and an environmental workshop at the PSYBT annual conference
- Delivered a number of courses in Edinburgh and Glasgow to a variety of organisations

Events

SBC 27th Anniversary Celebration Dinner

This prestigious event was held in the Caledonian Hilton Hotel in Edinburgh and 150 Scottish Business leaders attended the evening dinner and awards ceremony.

- UK Awards for Excellence – 18 awards, including 9 Big Ticks, 9 Big Tick Reaccreditations, of which 2 shortlisted as overall UK Winners, with Redeem named UK Small Business of the Year.

SBC Company of the Year Awards:

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

- PricewaterhouseCoopers – Large Company of the Year
- Cunninghame Housing Association - SME of the Year Award
- SBC will run Social Enterprise Awards in October 2009

In light of securing appropriate funding, the Awards will continue in 2010, in a similar format.

Prince's Ambassador for CSR

- ❖ In June 2008, Brendan Dick, BT Scotland, was appointed for the year as The Prince's Ambassador for CSR in Scotland. Brendan chaired 2 business breakfasts and spoke at the SBC 27th Anniversary Reception. Brendan's key focus in his Ambassadorial year was Climate Change and mobilising business in Scotland to take action. Brendan successfully chaired a number of key events tackling the issue of climate change on behalf of SBC and the Princes May Day network.

Event Activity

The following major events were delivered during the year under review:

- HRH Ambassador Events
- HRH May Day Networks event
- Scotland's Got Talent event
- Awards for Excellence Workshops
- The SBC 27th Anniversary Celebration Dinner
- The SBC AGM 2008
- Programme Specific Events
- Membership Facilitation workshops
- Membership CR training workshops

Financial Review

During the year a deficit of £18,716 was incurred on unrestricted activities prior to reserve transfers of £46,090, whilst a deficit of £18,112 was made on restricted funds resulting in an overall deficit for the year of £36,828 compared to a deficit for the 07/08 year of £5,167 (Unrestricted surplus of £7,709, Restricted deficit of £12,876).

For the 09/10 financial year a prudent budget has been set which targets a surplus of £66,427 (Unrestricted £66,427 Restricted £Nil) for the year. In terms of restricted funds staff resources are clearly linked to availability of future funds.

Plans for the Future

Moving forward in this financial year we aim to become a Centre of Excellence for Corporate Responsibility in Scotland and to continually improve our service for our members. We plan to build on our current programmes, whilst accumulating new and exciting projects, making the programmes more financially secure and to extend the capacity to a wider reach across Scotland. In doing so, we hope that our offering to members becomes more viable and through this we secure an increased quantity of members. SBC plan to develop our offerings to businesses, through the provision of CR Training, workshop facilitation and business improvement in key CR areas. We will focus on providing services that are key impact areas for our membership and for business in Scotland these will cover some of the key themes in the field of Corporate Responsibility

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

and Sustainability, such as Supply Chain, Business Ethics, Environment and 'Reporting and Measuring'.

Benefits in Kind and Special Support

The Directors wish to record their sincere thanks for the significant financial support received from: The Scottish Government, Scottish Enterprise, Communities Scotland, Careers Scotland, Scottish Centre for Healthy Working Lives, West Lothian Council, Fife Council, Edinburgh City Council, Angus Council, Glasgow City Council, HBOS, Ethicon in the Community, BT Scotland, ScottishPower, Waterfront Edinburgh, KPMG, State Street, Wood Group, Wood Family Trust, Lloyds TSB Scotland, The Carbon Trust Scotland and Business in the Community. This funding has been vital in the development of SBC's programmes and special projects.

Benefit In kind support was also received from SCOTMID, Standard Life, Vision HR, Maxxium (UK) Ltd., National Health & Safety Co Ltd, Bosch Rexroth, British Aerospace, BRAG, KPMG, Glasgow East Regeneration Agency and West Lothian Council at an estimated cost of £24,000 this financial year.

Benefit In kind support for SBC's administration and operating costs was received during the year and included major contributions of:

- ❖ Voluntary staff – A recent graduate to assist with the Business Health check and a Spanish student to assist with events and communications.
 - ❖ Accommodation from Angus Council, Edinburgh City Council;
 - ❖ Legal, audit and accountancy services from Brodies Solicitors, PKF and Baker Tilly
- And many thanks for the ongoing support of our entire group of member companies who kindly give their time and resources for our efforts to promote CR across Scotland.

Changes in Fixed Assets

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

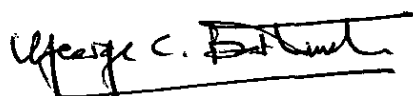
Auditors

It is the directors' assessment that there is no relevant audit information which the auditors have not been made aware of and they have taken all necessary steps to ensure that the auditors have been made aware of all relevant information.

Basis of preparation

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to Small Companies.

Approved by the board and signed on its behalf by



**George Borthwick CBE
Chairman**

9/11/09

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

Directors' responsibilities for the year ended 31 May 2009

The directors are responsible for preparing Directors' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company and charity law requires the directors to prepare financial statements for each financial year that give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the net income or expenditure, of the charity for the year. In preparing those financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The directors are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulations made thereunder. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The directors are responsible for the maintenance and integrity of the financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of the financial statements and other information included in annual reports may differ from legislation in other jurisdictions.

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

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS AND TRUSTEES OF SCOTTISH BUSINESS IN THE COMMUNITY

We have audited the financial statements of Scottish Business in the Community for the year ended 31 May 2009 which comprise the statement of financial activities, the balance sheet and the related notes. The financial statements have been prepared under the accounting policies set out therein.

This report is made solely to the charity's members as a body, in accordance with sections 495 and 496 of the Companies Act 2006 and to the charity's trustees as a body, in accordance with regulations made under section 44 of the Charities and Trustee Investment (Scotland) Act 2005. Our audit work has been undertaken so that we might state to the charity's members and trustees those matters we are required to state to them in an auditors' 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 charity, the charity's members as a body and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

The responsibilities of the trustees (who are also the directors of the company for the purposes of company law) for preparing the trustees' annual report and the financial statements in accordance with applicable law and United Kingdom accounting standards ('United Kingdom Generally Accepted Accounting Practice') and for being satisfied that the financial statements give a true and fair view are set out in the statement of trustees' responsibilities.

We have been appointed as auditors under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report to you in accordance with those Acts and regulations made under them.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and have been prepared in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006. We also report to you whether in our opinion the information given in Directors' report is consistent with those financial statements.

In addition we report to you if, in our opinion, the charity has not kept adequate and proper accounting records, if the charity's financial statements are not in agreement with those accounting records, if we have not received all the information and explanations we require for our audit or if certain disclosures of trustees' remuneration specified by law are not made.

We read Directors' report and consider the implications for our report if we become aware of any apparent misstatements within it.

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

Basis of audit opinion

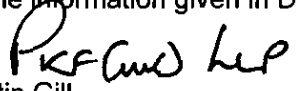
We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the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

We planned and performed our audit so as to obtain all the information and explanations we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from 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 charity's affairs as at 31 May 2009 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- the financial statements have been prepared in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006; and
- the information given in Directors' report is consistent with the financial statements.


Martin Gill

Senior statutory auditor

For and on behalf of PKF (UK) LLP, Statutory auditors

PKF (UK) LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Edinburgh, UK

10 November 2009

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

Statement of Financial Activities
(incorporating the Income and Expenditure Account)
for the year ended 31 May 2009

	Notes	Restricted Funds £	Unrestricted Funds General £	Unrestricted Funds Designated £	Total 2009 £	Total 2008 £
Incoming resources						
Incoming resources from generated funds						
Voluntary income	5	-	24,000	-	24,000	64,600
Investment income		20	8,889	-	8,909	19,993
Incoming resources from charitable activities						
Supporting, brokering and challenging	2	891,703	499,768	-	1,391,471	1,378,210
Total incoming resources		891,723	532,657	-	1,424,380	1,462,803
Resources expended						
Costs of generating funds						
Cost of generating voluntary income	5	-	24,000	-	24,000	64,600
Charitable activities						
Supporting, brokering and challenging	3/5	909,835	498,170	5,662	1,413,667	1,384,946
Governance Costs	5	-	23,541	-	23,541	18,424
Total resources expended		909,835	545,711	5,662	1,461,208	1,467,970
Net outgoing resources before transfers	6	(18,112)	(13,054)	(5,662)	(36,828)	(5,167)
Transfers	16	46,090	(46,090)	-	-	-
Net movement in funds		27,978	(59,144)	(5,662)	(36,828)	(5,167)
Funds brought forward at 1 June 2008		402,042	80,362	73,630	556,034	561,201
Funds at 31 May 2009	16	430,020	21,218	67,968	519,206	556,034

The Charitable Company has no recognised gains or 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.

All the above relates to continuing activities.

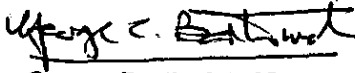
Scottish Business in the Community
(A company limited by guarantee)

Balance Sheet as at 31 May 2009

	Notes	2009 £	2008 £
Fixed Assets			
Tangible assets	8	<u>18,811</u>	<u>31,179</u>
Current Assets			
Stock	10	200	200
Debtors	9	234,275	410,020
Cash at bank and in hand		<u>518,274</u>	<u>453,903</u>
		<u>752,749</u>	<u>864,123</u>
Creditors - amounts falling due within one year	11	<u>(252,354)</u>	<u>(339,268)</u>
Net current assets		<u>500,395</u>	<u>524,855</u>
Total assets less current liabilities		<u>519,206</u>	<u>556,034</u>
Net assets		<u><u>519,206</u></u>	<u><u>556,034</u></u>
Representing:			
Unrestricted funds	16	21,218	80,362
Designated funds	19	67,968	73,630
Restricted funds	18	<u>430,020</u>	<u>402,042</u>
	16	<u><u>519,206</u></u>	<u><u>556,034</u></u>

This report has been prepared in accordance with the special provision of Part 15 of the Companies Act 2006 relating to Small Companies and with Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements on pages 14 to 27 were approved and authorised for issue by the board and signed on its behalf on 9/11/09 by:


George Borthwick CBE
Chairman

Company No. SC 80355

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

Notes to financial statements for the year ended 31 May 2009

1 Principal accounting policies

Basis of preparation

The financial statements have been prepared under the historic cost convention and in accordance with the Statement of Recommended Practice (revised 2005) "Accounting and Reporting by Charities" and the Financial Reporting for Smaller Entities (effective April 2008).

Membership subscriptions

Subscription income is accounted for over the period to which the subscription relates.

Grants and sponsorship

All sponsorship is treated as income on receipt whereas grants are recognised in the period they relate to. Where appropriate, management and administration expenditure is allocated to grant and sponsorship projects, and SBC programmes on the basis of an estimate of the level of activity required to support them.

In kind resources

In kind resources are recognised in the accounts on the basis of the invoiced cost of providing these services.

Resources expended

Direct costs for charitable activities are charged to the charitable activity and support costs are allocated to the activity.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

Governance costs are charged directly to the Statement of Financial Activities when incurred and consist of audit fees and meeting costs.

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Tangible fixed assets

Tangible fixed assets costing more than £50 are capitalised and included at cost, including any incidental expenses of acquisition.

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% - 20% straight line
Office equipment (including computers)	20% - 33.33% straight line
Motor Vehicles	20% - 25% straight line

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

Notes to financial statements for the year ended 31 May 2009

1 Principal accounting policies (continued)

Operating leases

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

Cash flow statement

The company qualifies as a small company under the Companies Act 2006 and as a consequence it is exempt from the requirements to publish a cash flow statement.

Stock

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

Irrecoverable VAT

Any irrecoverable VAT is charged to the statement of financial activities or capitalised as part of the costs of the related asset, where appropriate.

Recognition of Liabilities

Liabilities are recognised when an obligation arises to transfer economic benefits as a result of past transactions or events.

Pension costs

The company operates a defined contribution scheme for employees. The assets of the scheme are held separately from those of the company. The annual contributions payable are charged to the profit and loss account.

2 Incoming resources

	Restricted Funds £	Unrestricted Funds General £	Unrestricted Funds Designated £	2009 Total £	2008 Total £
Grants	609,296	138,675	-	747,971	719,981
Subscriptions	-	221,106	-	221,106	220,279
Associated subscriptions	-	16,250	-	16,250	14,500
Sponsorship & Event income	244,274	117,901	-	362,175	418,381
Other	38,133	5,836	-	43,969	5,069
	891,703	499,768	-	1,391,471	1,378,210

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

Notes to financial statements for the year ended 31 May 2009

3 Resources expended

Charitable activities

Supporting, brokering and challenging costs

	Restricted Funds £	Unrestricted Funds General £	Unrestricted Funds Designated £	2009 Total £	2008 Total £
SBC Network Groups	180,434	94,314	-	274,748	301,017
Senior Executive Programme	34,546	18,058	-	52,604	139,068
Glasgow Project	122,223	63,887	-	186,110	193,615
CSR Events, Publicity and Rural Affairs, Accommodation, IT	-	3,962	5,662	9,624	11,810
Awards for Excellence	-	42,170	-	42,170	40,170
GlaxoSmithKline - Economic Development Fund	31,063	16,237	-	47,300	57,805
Cares/Team Challenge	164,567	86,021	-	250,588	157,457
Research/SMEs	82,379	43,060	-	125,439	162,421
Ready for Work/Business Action on Homelessness	75,305	39,363	-	114,668	112,992
Healthy Working Lives	58,775	30,722	-	89,497	76,624
North Highland Initiative	48,608	25,408	-	74,016	68,256
Bridge to Employment	15,377	8,038	-	23,415	20,508
CPD Napier	-	-	-	-	1,785
Youth Employability	47,864	25,019	-	72,883	59,842
Impact Toolkit	9,410	4,919	-	14,329	-
Glasgow Employee Coalition	600	314	-	914	-
Scotlands Got Talent	21,160	11,061	-	32,221	-
Staff on Reduced Hours	10,000	5,227	-	15,227	-
Interreg IVB	7,524	3,933	-	11,457	-
	909,835	521,711	5,662	1,437,208	1,403,370

Costs are allocated to the above activities by charging direct salaries and other costs to the activities and adding management costs using recovery rates for salaries and overheads based on hours spent on each activity.

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

Notes to financial statements for the year ended 31 May 2009

3 Resources expended (continued)

Charitable activities and governance cost	Restricted Funds £	Unrestricted Funds General £	Unrestricted Funds Designated £	2009 Total £	2008 Total £
Salaries	572,885	286,648	-	859,533	810,822
Consultancy	159,668	41,189	-	200,857	221,131
Honoraria	7,354	-	-	7,354	32,871
Events	56,835	51,578	-	108,413	64,853
Travel and subsistence	32,533	15,260	-	47,793	62,379
Office services	17,649	6,656	-	24,305	20,163
Rent and rates	6,577	48,531	-	55,108	42,293
Printing and publicity	6,942	6,695	-	13,637	41,877
Telephone	7,917	9,186	-	17,103	13,519
Other	10,412	55,968	5,662	72,042	73,393
	878,772	521,711	5,662	1,406,145	1,383,301

Grants Payable

	Restricted Funds £	Unrestricted Funds General £	Unrestricted Funds Designated £	2009 Total £	2008 Total £
GSK Start-Up Grants	23,314	-	-	23,314	10,561
GSK Business Growth Grants	7,749	-	-	7,749	9,178
GSK Skillsladder	-	-	-	-	330
	31,063	-	-	31,063	20,069
Total charitable and governance costs for the year to 31 May 09	909,835	521,711	5,662	1,437,208	1,403,370

4 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.

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

Notes to financial statements for the year ended 31 May 2009

5 Total Resources Expended

	Basis Of Allocation	Charitable Activities 2009 £	Governance Costs 2009 £	Total 2009 £	Charitable Activities 2008 £	Governance Costs 2008 £	Total 2008 £
Costs directly allocated to activities							
Salaries	Direct	559,436	13,615	573,051	553,442	11,800	565,242
Consultancy fees	Direct	200,857	-	200,857	213,681	-	213,681
Honoraria	Direct	7,354	-	7,354	32,871	-	32,871
Events and programme purchase	Direct	81,310	-	81,310	48,640	-	48,640
Travel & subsistence	Direct	34,411	3,823	38,234	49,428	475	49,903
Office services	Direct	21,875	-	21,875	17,537	610	18,147
Audit	Direct	-	5,431	5,431	-	4,742	4,742
Rent & rates	Direct	30,309	-	30,309	23,261	-	23,261
Printing and publicity	Direct	11,591	-	11,591	35,595	-	35,595
Telephone	Direct	11,630	-	11,630	9,338	125	9,463
Depreciation	Direct	8,772	672	9,444	14,981	672	15,653
Subscriptions	Direct	5,411	-	5,411	3,548	-	3,548
Other	Direct	20,451	-	20,451	20,349	-	20,349
Grants paid	Direct	31,062	-	31,062	20,069	-	20,069
Sub Total		1,024,469	23,541	1,048,010	1,042,740	18,424	1,061,164
Support costs							
Allocated to activities							
Salaries	Pro Rata	286,482	-	286,482	245,580	-	245,580
Consultancy fees	Pro Rata	-	-	-	7,450	-	7,450
Events and programme purchase	Pro Rata	27,103	-	27,103	16,213	-	16,213
Travel & subsistence	Pro Rata	9,559	-	9,559	12,476	-	12,476
Office services	Pro Rata	2,431	-	2,431	2,016	-	2,016
Rent & rates	Pro Rata	24,799	-	24,799	19,032	-	19,032
Printing and publicity	Pro Rata	2,046	-	2,046	6,282	-	6,282
Telephone	Pro Rata	5,473	-	5,473	4,056	-	4,056
Motor	Pro Rata	1,619	-	1,619	650	-	650
Depreciation	Pro Rata	2,924	-	2,924	5,018	-	5,018
Subscriptions	Pro Rata	4,428	-	4,428	2,903	-	2,903
Other	Pro Rata	22,334	-	22,334	20,530	-	20,530
		389,198	-	389,198	342,206	-	342,206
Total Activity and Support Costs		1,413,667	23,541	1,437,207	1,384,946	18,424	1,403,370
In Kind Support - Income and expenditure							
Accommodation and admin support		6,000	-	6,000	14,100	-	14,100
Professional Services		-	18,000	18,000	-	13,000	13,000
Staff Costs		-	-	-	37,500	-	37,500
		6,000	18,000	24,000	51,600	13,000	64,600
Total Resources Expended		1,419,667	41,541	1,461,207	1,436,546	31,424	1,467,970

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

Notes to financial statements for the year ended 31 May 2009

6 Net Outgoing Resource / Deficit for the year

The net outgoing resource / deficit for the year is stated after charging

	2009	2008
	£	£
Rental of office at Heriot Watt University Research Park	40,095	39,660
Depreciation of fixed assets	12,368	20,871
Audit Fee	5,431	4,742

The directors have agreed to provide their services on an honorary basis. Accordingly, no directors' emoluments or reimbursement of expenses have been charged in arriving at the deficit.

7 Employee information

The average number of persons excluding directors directly employed by the company is analysed below:

	2009	2008
	Number	Number
Programme managers	16	16
Administration	9	9
	<u>25</u>	<u>25</u>

Company employment costs	2009	2008
	£	£
Gross wages	744,473	715,124
Redundancy costs	10,777	-
Employer's national insurance contributions	71,212	65,927
Pension contributions (a)	33,071	29,771
	<u>859,533</u>	<u>810,822</u>

- (a) 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 where appropriate, to employee's own pension schemes and amounted to £33,071 (2008: £29,711).
- (b) No remuneration or expenses are paid to directors.
- (c) In addition to the paid employees noted above, SBC had the support during the year of one person on secondment from other organisations with employment costs of £Nil (2008: £37,500).
- (d) There are no employees in receipt of total remuneration in excess of £60,000 (2008: nil)

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

Notes to financial statements for the year ended 31 May 2009

8 Fixed assets

	Office Equipment £	Office Fittings £	Motor Vehicles £	Total £
Cost				
At 31 May 2008	57,151	44,956	16,609	118,716
Disposals	-	-	(16,609)	(16,609)
At 31 May 2009	57,151	44,956	-	102,107
Depreciation				
At 31 May 2008	49,718	22,979	14,840	87,537
Charge for year	4,632	5,967	1,769	12,368
Eliminated on disposal	-	-	(16,609)	(16,609)
At 31 May 2009	54,350	28,946	-	83,296
Net book value				
At 31 May 2009	2,801	16,010	-	18,811
Net book value				
At 31 May 2008	7,433	21,977	1,769	31,179

9 Debtors

	2009 £	2008 £
Amounts falling due within one year:		
Trade debtors	209,040	354,500
Sundry debtors	4,420	2,270
Prepayments and accrued income	20,815	53,250
	234,275	410,020

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

Notes to financial statements for the year ended 31 May 2009

10 Stock

	2009 £	2008 £
Consumables	200	200

11 Creditors

	2009 £	2008 £
Amounts falling due within one year:		
Other taxation and social security	57,899	70,817
Sundry creditors	38,007	54,902
Accruals	4,285	22,303
Deferred income (note 12)	152,163	191,246
	<u>252,354</u>	<u>339,268</u>

12 Deferred income

	2009 £	2008 £
Brought forward	191,246	199,186
Income released during the year	(191,246)	(199,186)
Income deferred during the year	152,163	191,246
Carried forward	<u>152,163</u>	<u>191,246</u>

13 Operating lease commitment

The company is currently leasing the premises at Livingstone House, 43A Discovery Terrace, Heriot Watt University Research Park, Edinburgh EH14 4AP.

	Buildings 2009 £	Buildings 2008 £
Due within one year	-	32,940
Due within 2 to 5 years	36,000	-

14 Financial commitments

In respect of grants approved but not yet paid from GSK Main Restricted Fund (Note 18):-

	2009 £	2008 £
Due within one year	15,957	30,186

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

Notes to financial statements for the year ended 31 May 2009

15 Related party disclosure

Financial Reporting Standard 8: Related Party Disclosures (FRS 8) requires the disclosure of the details of material transactions between the reporting entity and related parties. Under the terms of FRS 8, each of the companies that subscribe to membership of SBC, and are represented on the Board of Directors, are deemed to be related parties. The income from those members totalled £349,308 (2008: £354,000). Benefits in kind from such related parties totalled £Nil (2008: £37,500).

16 Movement of Funds

	Restricted Funds	Unrestricted Funds General £	Unrestricted Funds Designated £	2008 Total £
Opening balance	402,042	80,362	73,630	556,034
Movement during year	(18,112)	(13,054)	5,662	(25,504)
Transfers	46,090	(46,090)	-	-
Balance at 31 May 2009	430,020	21,218	79,292	530,530

The transfers to restricted funds have been made to meet any deficits on restricted funds at the year end.

17 Fund accounting

Funds held by the charity are either:

Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Designated funds - these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.

Restricted funds - these are funds that can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for restricted purposes.

Further explanation of the nature and purpose of each fund is included in notes 18 and 19 to the financial statements.

Transfers between funds can only be made with the approval of the board of directors and must be in accordance with the terms of reference agreed with the donor organisations.

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

Notes to financial statements for the year ended 31 May 2009

18 Restricted funds

	Notes	At 1 June 2008 £	Incoming Resources £	Outgoing Resources £	Inter-Fund Transfers £	Transfer from Unrestricted Funds £	At 31 May 2009 £
Network Groups	(a)	69,589	110,557	(180,434)	27,708	28,036	65,457
Senior Executive Programme	(b)	31,315	-	(34,546)	-	3,231	-
Glasgow Project	(a)	96,385	102,000	(122,223)	-	-	76,162
Awards for Excellence	(d)	-	-	-	-	-	-
GSK - Main Fund	(g)	74,729	-	(31,063)	(27,709)	-	15,957
Cares/Team Challenge	(b)	51,300	134,383	(164,567)	-	-	21,116
Access to Industry & Ready For Work	(a)	-	60,482	(75,305)	-	14,823	-
CSR/SME Initiatives / Community Mark	(c)	31,888	80,540	(82,379)	-	-	30,049
Healthy Working Lives	(f)	32,080	75,614	(58,775)	-	-	48,919
Youth Employability	(h)	8,566	48,675	(47,864)	-	-	9,377
Bridge to Employment	(i)	-	15,377	(15,377)	-	-	-
North Highland Initiative	(e)	6,190	49,000	(48,608)	-	-	6,582
Interreg IVB	(j)	-	14,000	(7,524)	-	-	6,476
Impact toolkit	(k)	-	14,895	(9,410)	-	-	5,485
Glasgow Employee Coalition	(l)	-	30,600	(600)	-	-	30,000
Scotlands Got Talent	(m)	-	25,600	(21,160)	-	-	4,440
Staff on reduced hours	(n)	-	10,000	(10,000)	-	-	-
Climate Change	(p)	-	120,000	-	-	-	120,000
		402,042	891,723	(909,835)	-	46,090	430,020

The opening balance for Network Groups, Senior Executive Programme, Glasgow Project and Healthy Working Lives have been restated to correct an allocation error in the prior year. The net effect of this correction is £Nil due to the allocation error affecting only restricted fund balances. The opening balance per the current financial statements represents the correct opening balances of the funds noted.

(a) Network Groups, Glasgow Project, Professional Firms Network and Access to Industry funds relate to cash support received from sources such as Scottish Executive, Scottish Enterprise and local authorities to be used to cover the running costs of the programmes.

The objective of the programmes is to seek the engagement of private sector companies to provide support for charities, schools, community organisations and disadvantaged individuals.

The transfers in from unrestricted funds are to meet the deficit in the year on two network groups.

(b) Cares/Team Challenge and Senior Executive Programme comprises income received from organisations involved in the programmes and the Scottish Executive.

The objective of the programmes is to provide support for charities and community organisations through employee supported volunteering, retired manager volunteering and the provision of award funding for innovative and effective initiatives operated by the organisations.

(c) Community Mark and CSR/SME Initiatives received funding from Scottish Enterprise.

The funding is used to research and develop best practice in Corporate Social Responsibility with emphasis on small and medium sized enterprises.

(d) Awards for excellence received grant funding from Scottish Enterprise and sponsorship funding from SBC members and others.

These programmes are aimed at publicising the benefits of CSR to private sector organisations through the presentation of awards for best practice and letting the private sector leaders see examples of initiatives already running but which need support to continue or expand.

(e) North Highland Initiative comprises funding received from Clarence House for a rural community programme in the North of Scotland.

(f) Healthy Working Lives received Grant funding from the Scottish Government via the Scottish Centre for Healthy working lives to help reduce inequality and improve the nations health by encouraging and supporting businesses to engage with the employability agenda.

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

Notes to financial statements for the year ended 31 May 2009

18 Restricted funds (continued)

(g) **GSK** (GlaxoSmithKline) Angus & Mearns Economic Development Fund was set up to alleviate the effects to the local community of the closure of GSK's Montrose Factory. The fund was launched in September 2003 and was expected to run for 3 years from that date. The fund, administered by SBC with the application and payment operation carried out by Tayside Business Gateway, has three strands from which payments are made:

Start-up Grant	payments of up to £1,000 per sole trader and £2,000 per partnership to encourage the development of small businesses and thereby create jobs.
Growth Grant	payments of up to £5,000 per job (maximum £25,000 per business) to subsidise the cost of new jobs created in small (up to 25 employees) companies.
Skillsladder	payments up to £1,000 per employee (maximum £5,000 per business) to subsidise the cost of training for small companies (up to 25 employees) as part of a development plan to expand the company and create more jobs.

Grant payments are made after proof of actual expenditure is received and follow-up procedures are in place to monitor the sustainability of the business and jobs created/assisted. Grants payments are reflected in SBC's accounts based on quarterly reports received from Tayside Business Gateway.

Also included in the GSK Main Fund in incoming resources is interest received on the unused balance of the fund. Outgoing resources include the costs of administering the fund including Tayside Business Gateway's consultancy fees.

The transfer from the GSK Fund to Network Groups was authorised by GSK as a donation towards the work of SBC in Angus.

(h) **Youth Employability:** Scottish government funded programme engaging businesses in the employability agenda through Youth Employability leadership group.

(i) **Bridge to Employment:** Funded through "Ethicon in the Community" this programme encourages young people at school to consider a career in Healthcare.

(j) **Interreg IVB** is a European CSR consortium who are developing an EU funding proposal. The preparation work has been funded by Scottish Enterprise.

(k) **Impact Tool Kit:** Funded through Healthy Working Lives, this fund is for the development of a toolkit for measuring the social/ economic impact of Employability projects.

(l) **Glasgow Employee Coalition** fund is a managed fund where SBC receive an administration fee for holding the fund for the Coalition.

(m) **Scotland's Got Talent:** Funded through Healthy Working Lives, this fund is for the cost of delivering the Scotland's Got Talent Event as part of the SBC Healthy Working Lives Project.

(n) **Staff on Reduced Hours:** Funded by the Scottish Government, SBC will engage business volunteers from companies with extra capacity due to the economic downturn, with Social Enterprises.

(p) **Climate Change:** The climate change funding is a Scottish Government grant for the Prince's May Day network to support business in reducing their carbon footprint and their environmental impact. The programme will support the Scottish Government in helping meet targets on carbon emission reductions through engagement with Scottish Business.

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

Notes to financial statements for the year ended 31 May 2009

19 Designated Funds

	At 1 June 2008	Incoming Resources	Outgoing Resources	At 31 May 2009
	£	£	£	£
Benefactor Fund	51,995	-	(5,532)	46,463
Johnson & Johnson funding	21,635	-	(130)	21,505
	<u>73,630</u>	<u>-</u>	<u>(5,662)</u>	<u>67,968</u>

£14,866 of the Benefactor Fund represents the balance of cost of fitting out the new SBC offices. This amount is being released in line with depreciation over the period of the office lease (six years).

The element of the Johnson & Johnson Fund which represented the balance of the cost of renewing the SBC office IT equipment, was released in line with depreciation over a period of three years from the date of purchase. This has now been fully released.

The balance of the designated funds (£53,102) will be used as seed corn funding to develop new income streams over the coming year. All as authorised by the board.

20 Analysis of net assets between funds

	General Fund	Designated Funds	Restricted Funds	Total Funds
	£	£	£	£
Tangible Fixed assets	3,945	14,866	-	18,811
Net current assets	<u>17,273</u>	<u>53,102</u>	<u>430,020</u>	<u>500,395</u>
	<u>21,218</u>	<u>67,968</u>	<u>430,020</u>	<u>519,206</u>