



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

Annual Report

For the year ended 31 May 2011

Registered Number: SC80355
Charity Number: SC007195

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Scottish Business in the Community
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Directors' report for the year ended 31 May 2011

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Directors' report for the year ended 31 May 2011

Directors and advisors for the year ended 31 May 2011

Directors

Brendan Dick (Chairman)
Janet Hamblin (Vice Chair)
Peter Nicholson (resigned 15 December 2010)
Lady Susan Rice CBE (resigned 17 November 2010)
Stephen Gold (resigned 17 November 2010)
Marcia Campbell
Tom Campbell
Robert Carr
Peter Taylor OBE
Michelle Hynd
Willie Printie
Linda Hanna
Sir John W Elvidge (resigned 30 September 2010)
Susan Elston (appointed 2 September 2010)
Mary McAllan (appointed 2 September 2010)
Fiona Gibson (appointed 17 November 2010)

President

HRH The Prince Charles, Duke of Rothesay

Chief Executive

Jane Wood

Registered Address

Livingstone House
43A Discovery Terrace
Herriot 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

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Directors' report for the year ended 31 May 2011

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 2011 there were 80 guarantors in the register of members.

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

The Articles and Memorandum of Scottish Business in the Community are being revised to reflect the company's updated objectives. The final version will be ratified at SBC's AGM in October 2011.

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 retire 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. Board directors are also invited to attend a Prince's Charities Induction session held at Clarence House

Organisational Structure

SBC's head office, based in Edinburgh, comprises of a team of eighteen people with a further five programme managers and co-ordinators, located across Scotland, reporting to the appropriate head office team members. 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 Senior Management Team. Major strategic and operational issues are agreed formally by the Board at their quarterly meetings but close

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contact is maintained on a permanent basis between SBC management, the Chairman, Vice Chair 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.

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. In addition, regarding general reserves, the Board is committed to achieving and retaining sufficient free reserves to meet 3 months expenditure (currently £300k).

The Board are also committed to ensuring that effective control and monitoring procedures are continuously maintained.

Risk Management

A Finance and Risk Committee has been established, meeting quarterly to manage the strategic risks of SBC. The Committee has established the major risks, to which the charity is exposed, as identified by the Board Directors 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 2010/11 was a challenging year for SBC as the organisation felt the continuing effects of the economic climate and its impact on both private and public finance. Targets for membership income were not achieved and this had a direct impact on the deficit incurred on unrestricted funds. Also, a number of new services budgeted to begin during the year were delayed, again reducing the expected income for the year.

Towards the end of the financial year however, a number of new sources of income were secured which will assist in providing a secure platform for 2011/12. In particular, a £200k grant from the Scottish Government for the Tackling Poverty project and a three year agreement (£200k) for a Sustainable Development Project (Kazakhstan and Scotland) were secured.

The emphasis for 2011/12 will be on developing signature products and ensuring quality delivery of services. Whilst membership income failed to meet the budgeted target

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income there was still a 17% overall increase compared to 2009/10. Broadening the membership base remains a key objective for 2011/12.

In 2010-11, projects, programmes and services in a range of areas have enabled Scottish Business in the Community to:-

- inspire over 1000 organisations to embrace sustainable business practices
- organise over 15,000 hours of employee volunteering
- encourage over 1000 businesses to lower carbon emissions

Mission Statement

"Better Business, Better Scotland"

To achieve this, our business plan for 2010/2011 focused on **5 key areas**:

1 Finance

SBC will have secure and stable finances with appropriate reserves.

2 Human Resources /Corporate Functions

SBC will foster a committed team with strong values. The leadership of SBC will be robust and the organisation will have operational integrity.

3 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 giving value to both our Members and Scotland's communities.

4 External Relations

SBC will be prominent, respected and the lead voice in Sustainability and Corporate Responsibility in Scotland. We aim to continually raise our profile and credibility with stakeholders.

5 Partnerships/Stakeholder engagement

SBC will continue to develop key cross sectoral partnerships which are productive and valued.

The operational review will focus on the **key areas of impact**: - Membership Services, Events and Communications, Employability & Education, Environment, Volunteering and Training & Consultancy:-

Membership Services

Member retention has been the key focus for SBC for this year. The 2011 Membership Questionnaire revealed some strong areas where support from SBC is vital, including:

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sharing best practice, networking opportunities, supporting skills development and employability, volunteering opportunities and help with communications. Support has been strengthened to enable further engagement and delivery. Several actions have taken place.

- More regional activity to enable Member business units to get involved.
- A new Membership Forum framework that enables more exchange of good practice and problem solving.
- More communications support for Members to get authentic messages to a range of stakeholders.
- Partnership Membership level for smaller business units in Scotland who are current Members of Business in the Community in England, Wales or Northern Ireland.

Small and medium sized enterprises are becoming a more important for SBC Members, as they work with their supply chains, and an SME Membership offer is under development.

Events and Communications

Events

Events continue to be a key activity for SBC, bringing together people from all sectors, brokering relationships and forging collaborations. Event highlights included:

- Sustainable Scotland Summit and Awards for Excellence Celebration
Held on 2 June 2010 at the Palace of Holyroodhouse this event was attended by over 150 Scottish business leaders and supported by speakers including HRH Prince Charles and the First Minister Alex Salmond, both of whom underscored the challenges and potential solutions for a sustainable transformation.

At the UK Awards for Excellence and SBC Company of the Year Celebration, 14 Big Ticks and 9 reaccreditations were awarded. The John Lewis Partnership, received the SBC Large Company of the Year Award, the SME of the Year Award was presented to Rabbits Trail Burners and Sue Bruce, then Chief Executive of Aberdeen City Council, was announced as the Prince's Ambassador.

- Project Start
Start is an initiative created by HRH Prince Charles to encourage positive behavioural change within everyday life. It was launched in Scotland on Monday 6 September 2010 with events held at St Andrew Square Edinburgh and Central Station Glasgow in the Community in partnership with Essential Edinburgh.

- SBC Business Breakfast and AGM
The Annual General Meeting held on the 17 November 2010, was followed by a themed business breakfast. Collaborating for Success encouraged dialogue and debate and effective collaborations, and was attended by 100 leading businesses.

- Policy Development Dinners
Leading up to the Scottish Parliament elections in 2011, SBC hosted four policy development dinners with business and party leaders. The dinners provided an

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opportunity for businesses to discuss their strategic priorities and the electoral manifestos.

Communications

Effective communication to a wide range of stakeholders is integral to success for SBC and its Members. A wide range of activities and new areas of development have been delivered this year, including:

- The Senior Management Team participated in a number of SBC Platform Events to position Scottish Business in the Community through key note speeches at relevant events, speaking to over 2000 people, these include:

Falkirk Business Panel – Annual Conference -24 September 2010
The opportunities and challenges faced by SMEs in Broadening Horizons and Raising Ambitions.

IOD Conference - Women on the Board – 30 September 2010
Breaking down barriers faced by Women on the Board

Zero Waste Scotland Annual Conference - 10 November 2010
Towards a sustainable future for Scotland - Are we all dancing to the same tune?

Sustainability in Business – Institute of Chartered Accountants – 8 December 2010
Sustainability and business and the role of accountants and finance professionals

- **Membership**
SBC provided communications support to the majority of members throughout the period. SBC continues to build upon the communications support provided to member organisations to promote their leadership in sustainable development.

Media

SBC continues to identify media opportunities. Throughout the last year SBC has received coverage in national media in relation to events, profile pieces and member organisations, with significant coverage in 10 articles in national titles.

- **Start**
Scottish Business in the Community managed the launch of Start UK in Scotland. A media partnership with the Edinburgh Evening News gave extensive coverage, with a competition extending this and engaging readers. Further coverage was achieved throughout national media, including BBC News, STV, The Guardian, The Herald and The Daily Telegraph.
- **Retail Rocks**
In collaboration with Aberdeen City Council SBC launched this innovative retail led regeneration initiative which has received extensive positive media coverage

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- **Links to Prince's Charities**
SBC has built good relations with the Prince's Charities through quarterly communications meetings which have helped to develop links and increase SBC presence in the POW publications and websites.
- **Website**
A Development Plan started with a new publications area and public affairs page. Further activity will be linked to brand development.
- **Social Media**
Scottish Business in the Community's Twitter site was launched and continues to grow, with over 240 organisations receiving updates.
- **Branding**
Refreshing of the SBC brand was started, with launch at the end of 2011.

Employability and Education

SBC's Employability and Education Programmes continue to assist businesses to volunteer with young people or unemployed adults, to improve their skills and confidence in order to better prepare them to start and sustain jobs. Performance remained strong this year, with the number of mentors working in school more than doubling

- In the last 12 months SBC Members have volunteered over 27,000 hours working with young people in schools across Scotland.
- SBC's education and employability programmes have worked with 9000 young people raising their aspirations and confidence.
- SBC have successfully brokered relationships between over 250 businesses and 51 schools across Scotland.
- SBC has trained 230 mentors from Member businesses who have been matched with young people in schools across Scotland.

Programmes include:

- **Healthy Working Lives**
This was a national programme, of activities and tools, to help businesses of all sizes to support the economically inactive into work, based around the ethos that positive employment experiences are good for health and sustainable employment. After five years, the partnership with the Scottish Centre for Healthy Working Lives has supported a collective business momentum around this agenda.
- **Skills for a Low Carbon Economy**
Provides a vital link between schools and universities with businesses and careers, by facilitating discussions and activities across Scotland.

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- **Ready for Work**
Facilitates 2-4 week work placements for young people and the long term unemployed in Member businesses. Training support for participants and workplace buddies and support for the 60 placements provided (Edinburgh, Glasgow and Inverness).
- **Retail Rocks**
This programme provided 25 business mentors and 3 training sessions for the Retail Rocks competition for start up retail entrepreneurs. Participating businesses are provided with a mentoring workshop, brokering and ongoing management of the mentoring relationship (Aberdeen only).

Environment

SBC's environment support and activities engage businesses, helping them take action and get business benefit from low carbon economic growth.

A partnership with the Scottish Government to raise awareness and articulate the business case supports collaborative partnership working between SBC Members, public sector and environmental organisations, to provide practical support, tools and signposting services in the move to a low carbon economy.

Key highlights over the past year include:

- Identifying carbon reductions of 600 tonnes of CO2 and financial savings in excess of £275,000 through the Carbon Masters programme. This project engaged businesses of all sizes and was delivered in collaboration with Edinburgh University and the Carbon Trust.
- Launch of the Start Living Eco Zone in St James Centre, an information and awareness raising shop about inspiring individuals to a healthier, wealthier and greener lifestyles.
- Launch of the skills for a Low Carbon Economy programme, see Education Programmes section.
- Increase in number of case studies on www.maydaynetwork.com, supporting this website to becoming the largest free-to-access database of case studies in environmental sustainability in the UK.
- Launch of the Envirowheel's two dynamic signposting tools for businesses and consumers, helping both to understand the issues and access support in Scotland.
- Continued work with the 2020 Climate group, in particular as Co Chair of the Business and Public Engagement Sub group, in supporting the Scottish Government's climate change targets.

Volunteering

SBC's professional volunteer brokerage and management service is delivered through the Cares brand, with the aim of the development and growth of employee volunteering.

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Cares continues to attract the support of Member companies and remains a key selling point for new memberships.

SBC offer the widest range of volunteering opportunities for businesses in Scotland, who this year looked for a greater level of support and event management. SBC have helped several social enterprise delivery partners develop and become part of the programme delivery, allowing SBC to offer a huge range of expertise.

In 2010-11 an employee volunteering Member Forum was launched and a successful Give and Gain Day - a one day collaboration of businesses across the UK to raise the profile of employee volunteering - delivered.

Examples of SBC volunteering opportunities include:

Team Challenge – 90 challenges with 1238 volunteers on community projects, a 23 percent increase from the previous year.

- Number and Reading Partners – 50 partnerships working in schools to improve numeracy and or literacy.
- Evolve - 44 social enterprises supported by this skills based volunteering project.

Consultancy and Training Services

SBC offers a range of activities to support organisations to develop and deliver responsible and sustainable business practices. This includes strategic support to integrate policy in businesses of all sizes, to courses on Corporate Social Responsibility and sustainability for all levels in the business. Through Member account management and support SBC is supporting more sustainable and successful business in Scotland through innovating in the areas of organisational development and business practices.

Commissioned projects include:

- Train4CSR - Two year project with European partners, has delivered an online training resource.
- Outward Focus - Professional development for future policy makers in the Scottish Government
- Edinburgh Napier Positive Leaders post graduate – Masters Course: Sustainable Business module and social enterprise projects.
- Community engagement audit – For a big four food retailer, business unit community engagement development.
- Building the Capacity of the Third Sector - 51 organisations completed this Voluntary Sector Development Programme
- International Sustainable Development Project – new partnership with Kazakhstan on education and renewable energy.

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Financial Review

During the year a deficit of £30,201 was incurred on unrestricted activities following reserve transfers in of £12,370, whilst a net surplus of £61,868 was made on restricted funds resulting in an overall surplus for the year of £31,667 compared to an overall deficit for 09/10 of £229,836 (unrestricted deficit £77,989, restricted deficit of £151,847).

At the end of the year the unrestricted reserves balance was in negative £19,004, this resulted from a number of new projects due to start in 2010/11 that were delayed in commencing plus a reduction in budgeted membership income. A budget for the financial year 2011/12 has been approved by the Board which targets a total deficit of £156,576 (made up of £97,643 unrestricted surplus and £254,219 restricted deficit). This will result in reversing the temporary negative position on unrestricted funds. The majority of the income for the 2011/12 budget has already been approved by funders and all projects are underway

Looking Forward

Scottish Business in the Community will continue to be ambitious, innovative and effective in supporting sustainable economic, social and environmental development in Scotland. An ethos of continuous improvement and an aim to position Scotland as a leader in sustainable and responsible business success is driving new and exciting developments.

These include initiatives to address the opportunities and challenges facing Members and partners in their aim to prosper and succeed:

- Products and services for small and medium sized enterprises and supply chains
- Increase in the breadth and scope of regional delivery
- A framework to step up business engagement in providing sustainable jobs for young people
- Increasing resource to meet the demand to deliver more training and advisory services.

A revised Business Plan was agreed by the Board and Senior Management; this outlines the objectives for the coming year (2011/12). The key goals include:-

1 Strong membership

This will be achieved by focussing products and services on Members needs and broadening membership base. A target of 10% increase in membership revenue has been set for 2011/12

2 Financial Stability

A target of £50k in unrestricted reserves has been set for 2011/12 and is to be achieved by controlling costs as per the budget, meeting the agreed target for a fundraising event (30th Anniversary SBC) and a 10% increase in membership income (see above). The organisation will also be sourcing new areas of funding to maintain and extend existing services

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3 Quality Delivery

SBC will focus delivery on the most effective and popular services, strengthening partnerships and building a strong knowledge management and ICT system. The measures of success will include 90% customer satisfaction

4 Strong Brand

The strategy is to update and develop the signature products, market and communicate the brand and services to existing and new customers. The measures of success will be an increase in brand awareness, increased media coverage and web hits

Gift 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, Scottish Centre for Healthy Working Lives, West Lothian Council, Edinburgh City Council, Angus Council, Aberdeen City Council, Glasgow City Council, Scottish and Southern Energy, BT Scotland, Clarence House, St James Centre, Lancaster Group, Marks & Spencer, Access to Industry, Wood Group, Wood Family Trust and Business in the Community. This funding has been vital in the development of SBC's programmes and special projects.

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

- Accommodation from Glasgow City Council, Edinburgh City Council, West Lothian Council.
- Legal, audit and accountancy services from Brodies Solicitors, PKF and Baker Tilly.
- 6 month secondment from BT Scotland to assist with development of knowledge management database

Gift In kind support was also received from Jump Marketing, Salesforce, Johnston & Johnston, The Gate and Maxxium, at an estimated cost of £75,777 this financial year.

And many thanks for the ongoing support of our entire group of SBC Member companies who kindly give their time and resources for our efforts to promote sustainable business 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.

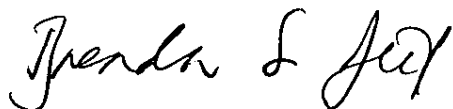
**Scottish Business in the Community
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Directors' report for the year ended 31 May 2011

Basis of preparation

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to Small Companies.

Approved by the board and signed on its behalf by

A handwritten signature in black ink, appearing to read 'Brendan Dick', written in a cursive style.

Brendan Dick
Chairman
6 September 2011.

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Directors' responsibilities for the year ended 31 May 2011

The Directors are responsible for preparing the Directors' annual report and the financial statements in accordance with applicable law and regulations. Company and charity law requires the directors to prepare financial statements for each financial year. Under that law the Directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including its income and 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 accounting 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 adequate and proper accounting records that are sufficient to show and explain the charity's transactions and 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 Charities and Trustee Investment Scotland Act 2005, regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) the requirements of the Companies Act 2006. 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.

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Independent Auditor's 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 2011 which comprise the statement of financial activities (incorporating the income and expenditure account), the balance sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of part 16 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 auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the 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 auditor

As explained more fully in the statement of trustees' responsibilities, the trustees (who are also Directors of the company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with those Acts. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board. Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements.

In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

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Independent Auditor's report to the members and trustees of Scottish Business in the Community continued

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 May 2011 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities and Trustee Investment Scotland Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and with the requirements of the Companies Act 2006.

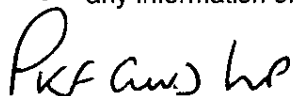
Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the trustees' annual report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where regulations made under the Charities and Trustee Investment (Scotland) Act 2005 and where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept in respect of the charity, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements do not accord with the accounting records; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- any information or explanation to which we are entitled has not been afforded to us.



Martin J Gill (Senior statutory auditor)
for and on behalf of PKF (UK) LLP, Statutory auditor
Edinburgh, UK



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

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Statement of Financial Activities
(incorporating the Income and Expenditure Account)
for the year ended 31 May 2011

	Notes	Restricted Funds £	Unrestricted Funds General £	Total 2011 £	Total 2010 £
Incoming resources					
Incoming resources from generated funds					
Voluntary income	5	-	75,777	75,777	80,050
Investment income		-	270	270	522
Incoming resources from charitable activities					
Supporting, brokering and challenging	2	820,323	394,550	1,214,873	899,503
Total incoming resources	5	820,323	470,597	1,290,920	980,075
Resources expended					
Costs of generating funds					
Cost of generating voluntary income	5	-	75,777	75,777	80,050
Charitable activities					
Supporting, brokering and challenging	3/5	746,085	410,410	1,156,495	1,101,945
Governance Costs	5	-	26,981	26,981	27,916
Total resources expended		746,085	513,168	1,259,253	1,209,911
Net incoming resources before transfers	6	74,238	(42,571)	31,667	(229,836)
Transfers	16	(12,370)	12,370	-	-
Net movement in funds		61,868	(30,201)	31,667	(229,836)
Funds brought forward at 1 June 2010		278,173	11,197	289,370	519,206
Funds at 31 May 2011	16	340,041	(19,004)	321,037	289,370

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.

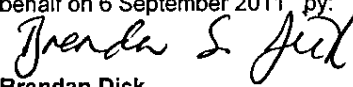
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Balance Sheet as at 31 May 2011

	Notes	2011 £	2010 £
Fixed Assets			
Tangible assets	8	<u>10,407</u>	<u>11,335</u>
Current Assets			
Stock	10	200	200
Debtors	9	301,583	336,284
Cash at bank and in hand		<u>508,683</u>	<u>245,359</u>
		<u>810,466</u>	<u>581,843</u>
Creditors - amounts falling due within one year	11	<u>(499,836)</u>	<u>(303,808)</u>
Net current assets		<u>310,630</u>	<u>278,035</u>
Total assets less current liabilities		<u>321,037</u>	<u>289,370</u>
Net assets		<u><u>321,037</u></u>	<u><u>289,370</u></u>
Representing:			
Unrestricted funds	16	(19,004)	11,197
Restricted funds	18	<u>340,041</u>	<u>278,173</u>
	19	<u><u>321,037</u></u>	<u><u>289,370</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 17 to 30 were approved and authorised for issue by the board and signed on its behalf on 6 September 2011 by:


 Brendan Dick
 Chairman

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Notes to financial statements for the year ended 31 May 2011

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).

During the year a number of new projects commenced at a later date than had been budgeted for, this resulted in a reduction in planned income for 2010/11. At the year end unrestricted reserves had reduced to (£19,004) against our targeted unrestricted reserves of 3 months of total expenditure (currently c£300k). The balance sheet however shows a healthy position with net current assets of £310,630 and net assets of £321,037 with £508,683 held in the bank at the year end. The Board have reviewed the prudent projections for the next 12 months which shows the temporary negative position on unrestricted reserves returning to a surplus. All budgeted projects for 2011/12 have now commenced and the relevant income confirmed. The Board are satisfied that these financial statements can be prepared on a going concern basis.

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

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 £100 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:

Motor Vehicles	25 % straight line
Office fittings	10% - 20% straight line
Office equipment (including computers)	20% - 33.33% straight line

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Notes to financial statements for the year ended 31 May 2011

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 from charitable activities

	Restricted Funds £	Unrestricted Funds General £	2011 Total £	2010 Total £
Grants & Trusts	673,186	13,000	686,186	550,574
Subscriptions	2,000	184,181	186,181	177,687
Associated subscriptions	-	38,617	38,617	19,112
Fees for services	-	61,674	61,674	90,883
Sponsorship & Event income	142,801	76,200	219,001	59,897
Other	2,336	20,878	23,214	1,350
	820,323	394,550	1,214,873	899,503

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Notes to financial statements for the year ended 31 May 2011

3 Resources expended

Charitable activities and governance costs

Supporting, brokering and challenging costs

	Restricted	Unrestricted Funds	2011	2010
Membership services	45,931	200,022	245,953	369,648
Events & Communications	-	140,362	140,362	106,741
Employability & Education	369,288	1,233	370,521	298,094
Environmental projects	146,089	49,947	196,036	128,950
Volunteering	139,822	-	139,822	142,820
Consultancy & Training	44,955	45,827	90,782	83,608
	746,085	437,391	1,183,476	1,129,861

Costs are allocated to the above activities by charging direct salaries and other costs to the activities and adding an overhead rate as a percentage of direct costs

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Notes to financial statements for the year ended 31 May 2011

3 Resources expended (continued)

Charitable activities and governance cost	Restricted Funds £	Unrestricted Funds General £	2011 Total £	2010 Total £
Salaries	416,104	275,682	691,786	630,191
Consultancy	112,271	17,453	129,724	196,279
Events	31,493	26,140	57,633	45,269
Travel and subsistence	29,704	14,721	44,425	44,755
Property setup & running costs (Start Project)	15,389	34,830	50,219	-
Team Challenge materials	29,524	-	29,524	13,361
Office services	17,060	9,624	26,684	32,138
Rent and rates	24,138	21,918	46,056	46,506
Printing and publicity	20,028	9,474	29,502	28,481
Telephone	5,918	3,503	9,421	11,208
Other	31,107	24,046	55,153	81,673
	732,736	437,391	1,170,127	1,129,861

Grants Payable	Restricted Funds £	Unrestricted Funds General £	2011 Total £	2010 Total £
Glasgow Employment Coalition	6,125	-	6,125	-
Angus Council	4,816	-	4,816	-
Skills Development Scotland	2,408	-	2,408	-
	13,349	-	13,349	-
Total charitable and governance costs for the year to 31 May 11	746,085	437,391	1,183,476	

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 2010.

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Notes to financial statements for the year ended 31 May 2011

5 Total Resources Expended

	Basis Of Allocation	Charitable Activities 2011 £	Governance Costs 2011 £	Total 2011 £	Charitable Activities 2010 £	Governance Costs 2010 £	Total 2010 £
Costs directly allocated to activities							
Salaries	Direct	582,814	19,988	602,802	402,999	17,128	420,127
Consultancy fees	Direct	117,913	-	117,913	196,279	-	196,279
Events and programme purchase	Direct	57,633	-	57,633	43,972	-	43,972
Travel & subsistence	Direct	40,115	-	40,115	31,328	4,476	35,804
Property setup & running costs	Direct	50,219	-	50,219	-	-	-
Team Challenge materials	Direct	29,524	-	29,524	-	-	-
Office services	Direct	7,823	-	7,823	28,924	-	28,924
Audit	Direct	-	-	-	-	-	-
Rent & rates	Direct	-	-	-	25,578	-	25,578
Printing and publicity	Direct	28,311	-	28,311	24,209	-	24,209
Telephone	Direct	5,575	-	5,575	7,622	-	7,622
Depreciation	Direct	-	-	-	-	672	672
Subscriptions	Direct	-	-	-	-	-	-
Other	Direct	11,080	-	11,080	27,178	-	27,178
Grants paid	Direct	13,349	-	13,349	23,676	-	23,676
Sub Total		944,356	19,988	964,344	811,765	22,276	834,041
Support costs							
Allocated to activities							
Salaries	Pro Rata	88,984	-	88,984	210,064	-	210,064
Consultancy fees	Pro Rata	11,811	-	11,811	-	-	-
Events and programme purchase	Pro Rata	-	-	-	14,658	-	14,658
Travel & subsistence	Pro Rata	4,310	-	4,310	8,951	-	8,951
Office services	Pro Rata	18,861	-	18,861	3,214	-	3,214
Rent & rates	Pro Rata	46,056	-	46,056	20,928	-	20,928
Printing and publicity	Pro Rata	1,191	-	1,191	4,272	-	4,272
Telephone	Pro Rata	3,846	-	3,846	3,586	-	3,586
audit	Pro Rata	-	6,600	6,600	-	5,640	5,640
Depreciation	Pro Rata	-	-	-	-	-	-
Subscriptions	Pro Rata	-	-	-	-	-	-
Other	Pro Rata	37,079	393	37,472	24,508	-	24,508
		212,139	6,993	219,132	290,180	5,640	295,820
Total Activity and Support Costs		1,156,495	26,981	1,183,476	1,101,945	27,916	1,129,861
In Kind Support - Income and expenditure							
Accommodation and admin support		18,050	-	18,050	26,800	-	26,800
Professional Services		-	57,727	57,727	-	53,250	53,250
		18,050	57,727	75,777	26,800	53,250	80,050
Total Resources Expended		1,174,545	84,708	1,259,253	1,128,745	81,166	1,209,911

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Notes to financial statements for the year ended 31 May 2011

6 Net Outgoing Resource / Deficit for the year

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

	2011 £	2010 £
Rental of office at Heriot Watt University Research Park	43,078	41,918
Depreciation of fixed assets	8,112	8,412
Audit Fee	6,600	5,640

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:

	2011 Number	2010 Number
Programme managers	13	14
Administration	10	8
	<u>23</u>	<u>22</u>

	2011 £	2010 £
Company employment costs		
Gross wages	621,859	569,910
Employer's national insurance contributions	50,131	38,175
Pension contributions (a)	19,796	22,106
	<u>691,786</u>	<u>630,191</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 £19,796 (2010: £22,106).
- (b) No remuneration or expenses are paid to directors.
- (c) There is one employee earning between £60,000- £70,000 (2010: nil)

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Notes to financial statements for the year ended 31 May 2011

8 Fixed assets

	Motor Vehicles £	Office Equipment £	Office Fittings £	Total £
Cost				
At 31 May 2010	-	58,087	44,956	103,043
Additions	6014	1,170	-	7,184
At 31 May 2011	6,014	59,257	44,956	110,227
Depreciation				
At 31 May 2010	0	56,873	34,835	91,708
Charge for year	376	1,009	6,727	8,112
At 31 May 2011	376	57,882	41,562	99,820
Net book value				
At 31 May 2011	5,638	1,375	3,394	10,407
Net book value				
At 31 May 2010	-	1,214	10,121	11,335

9 Debtors

	2011 £	2010 £
Amounts falling due within one year:		
Trade debtors	216,935	292,021
Sundry debtors	1,583	1,550
Prepayments and accrued income	83,065	42,713
	301,583	336,284

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Notes to financial statements for the year ended 31 May 2011

10 Stock

	2011 £	2010 £
Consumables	200	200

11 Creditors

	2011 £	2010 £
Amounts falling due within one year:		
Other taxation and social security	66,727	48,064
Sundry creditors	26,870	52,065
Accruals	5,500	10,260
Deferred income (note 12)	400,739	193,419
	<u>499,836</u>	<u>303,808</u>

12 Deferred income

	2011 £	2010 £
Brought forward	193,419	152,163
Income released during the year	(193,419)	(152,163)
Income deferred during the year	400,739	193,419
	<u>400,739</u>	<u>193,419</u>
Carried forward	400,739	193,419

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. The lease is due to end 31st December 2011.

	Buildings 2011 £	Buildings 2010 £
Due within one year	28,439	36,000
Due within 2 to 5 years	2,022	-
	<u>30,461</u>	<u>36,000</u>

14 Financial commitments

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

	2011 £	2010 £
Due within one year	-	15,957

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Notes to financial statements for the year ended 31 May 2011

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 £685,706 (2010: £252,098). Gifts in kind from such related parties totalled £16,000 (2010: £3,000). This was made up of £14,000 from BT, £1,500 from Maxxium and £500 from The Townhouse. During the year, SBC purchased services from Baker Tilly to the value of £10,196 in respect of production of Management accounts and VAT advice (2010 £23,334). Jane Wood (Chief Executive Officer of SBC) is also a Director of Retail Rocks. There was no outstanding sums due to related parties as at 31st May 2011

16 Movement of Funds

	Restricted Funds	Unrestricted Funds General	Total
		£	£
Opening balance	278,173	11,197	289,370
Movement during year	74,238	(42,571)	31,667
Transfers (note 18/19)	(12,370)	12,370	-
Balance at 31 May 2011	340,041	(19,004)	321,037

Restricted reserves from Angus - GSK fund (£11,693) and North Highland Initiative (£1,800) have been transferred (with agreement from funders) to unrestricted funds to be used as membership subscriptions for SBC

The following restricted reserves have been transferred to unrestricted on the basis that they are funded by service level agreements, membership subscriptions or contracts:- (Edinburgh schools project, Glasgow project, West Lothian, Aberdeen, Cares project, Fife, Access to Industry and Ready for Work, Retail Rocks, BT Youth project and Impact Toolkit)

Following agreement from GSK £15,957 was transferred from restricted to unrestricted funds

The net effect of all the transfers is a movement of £12,370 from restricted to unrestricted reserves

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.

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.

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Notes to financial statements for the year ended 31 May 2011

18 Restricted funds

	Notes	At 1 June 2010	Incoming Resources	Outgoing Resources	Inter-Fund Transfers	Transfer to/ from Unrestricted Funds	At 31 May 2011
		£	£	£	£	£	£
Angus (GSK funds)	(a)	19,832	-	(8,139)	-	(11,693)	-
Edinburgh schools project	(b)	26,240	25,450	(48,868)	-	(2,822)	-
Glasgow Project	(c)	106,727	123	(91,437)	-	(15,413)	-
West Lothian	(d)	-	35,973	(44,955)	-	8,982	-
Aberdeen	(e)	-	6,936	(41,523)	-	34,587	-
GSK - Main Fund	(f)	15,957	-	-	-	(15,957)	-
Cares/Team Challenge	(g)	9,882	134,701	(139,821)	-	(4,762)	-
Fife	(h)	-	-	(6,464)	-	6,464	-
Access to Industry & Ready For Work	(i)	-	58,228	(65,769)	-	7,541	-
CSR/SME Initiatives / Community Mar	(j)	1,222	5,834	(4,409)	-	-	2,647
Healthy Working Lives	(k)	28,263	49,999	(35,125)	-	-	43,137
Youth Employability	(l)	244	49,404	(48,893)	-	-	755
Bridge to Employment	(m)	86	2,912	(2,327)	-	(671)	-
North Highland Initiative	(n)	6,582	-	(3,698)	-	(1,800)	1,084
Impact toolkit	(o)	9,856	-	(5,258)	-	(4,598)	-
Tackling Poverty	(p)	-	33,333	(23,222)	-	-	10,111
Glasgow Employee Coalition	(q)	6,324	-	(7,043)	-	719	-
Scotlands Got Talent	(r)	3,172	18,620	(8,905)	-	-	12,887
Windfarm	(s)	-	250,000	-	-	-	250,000
Staff on reduced hours	(t)	30	-	-	-	(30)	-
Climate Change	(u)	16,698	148,810	(146,088)	-	-	19,420
BT Youth Dev Project	(v)	4,255	-	(2,215)	-	(2,040)	-
Retail Rocks	(w)	22,803	-	(11,926)	-	(10,877)	-
		<u>278,173</u>	<u>820,323</u>	<u>(746,085)</u>	<u>-</u>	<u>(12,370)</u>	<u>340,041</u>

(a) **Angus (GSK funds).** These were residual funds from GSK to support SBC activity in the Angus area. It was subsequently agreed by the funder that the reserves could be converted to membership of SBC for the next 2-3 years.

(b) **Edinburgh schools project.** Funded by Edinburgh City Council, the objective of the programme was to engage private sector companies with schools in the Edinburgh area.

(c) **Glasgow project** - funded by Glasgow City Council, the aim of the project was to promote employer engagement with schools

(d) **West Lothian.** This project was funded by West Lothian Council to provide training to the voluntary sector as part of capacity building in West Lothian

(e) **Aberdeen** - This programme involved providing support to members in the Aberdeen area, in particular Network Groups. The activity was supported by membership income

(f) **GSK (main fund).** This was a residual fund from previous years and with agreement from the funder is now to be transferred to unrestricted funds

(g) **Cares/Team Challenge** - This comprises of income received from organisations involved in the programmes. The objective is to provide support for charities and community organisations through employee supported volunteering

(h) **Fife project** . This was an employability project to support young people funded by Fife Council

(i) **Access to Industry and Ready for Work** - funded by Access to Work (charity), BITC and M&S the aim of the project was to deliver work placements for individuals who have difficulty accessing the job market

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Notes to financial statements for the year ended 31 May 2011

18 Restricted funds (continued)

(j) **CSR/SME** - The CSR funding was to used to research and develop best practice in Corporate Social Responsibility with emphasis on small and medium sized businesses. Funding was also obtained from Scottish Enterprise

(k) **Healthy Working Lives** - Grant funding was received from Scottish Centre for Healthy Working Lives (NHS) to help reduce inequality and improve nations health by encouraging and supporting businesses to engage with the employability agenda

(l) **Youth Employability** - Scottish Government funded programme engaging businesses in the employability agenda through Youth Employability leadership groups

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

(n) **North Highland Initiative** - funding was received in previous year from Clarence House for rural community programme

(o) **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.

(p) **Tackling Poverty** - funded by the Scottish Government- the project aims to reduce poverty by engaging and supporting SMEs

(q) **Glasgow Employee Coalition** fund this was a managed fund where SBC received an administration fee for holding the fund for the Coalition.

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

(s) **Windfarm project** - funded by Scottish and Southern Energy the aim of the project is to distribute funds to community groups to deliver sustainable community benefit to the local areas surrounding the Gordonbush windfarm in Sutherland

(t) **Staff on Reduced Hours:** Funded by the Scottish Government - this project ended in previous year and involved engaging business volunteers

(u) **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.

(v) **BT Youth Project** - BT supported a project in Forrester School, enabling pupils to develop and deliver a workshop for parents to learn about internet safety

(w) **Retail Rocks** - SBC was funded to recruit, train, match and support Business Mentors, working with retail entrepreneurs as part of a retail led regeneration initiative in Torry, Aberdeen

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Notes to financial statements for the year ended 31 May 2011

18 Restricted funds (continued)

(o) BT Youth Project: BT are supporting a project in Forrester High School to enable pupils to develop and deliver a workshop for parents to learn about internet safety.

(p) Retail rocks: SBC is funded to recruit, train, match and support Business Mentors, working with retail entrepreneurs as part of a retail led regeneration initiative in Torry, Aberdeen.

The transfer from the Retail Rocks project to Network Groups was authorised by Aberdeen City Council, the funder, to cover staff hours spent on the Retail Rocks project by members of staff whose salary is paid by NG Aberdeen.

19 Analysis of net assets between funds

	General Fund £	Restricted Funds £	Total Funds £
Tangible Fixed assets	10,407	-	10,407
Net current (liabilities)/assets	(29,411)	340,041	310,630
	(19,004)	340,041	321,037