

REGISTERED COMPANY NUMBER: SC219768 (Scotland)  
REGISTERED CHARITY NUMBER: SC031702

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 May 2013**  
**for**  
**Scottish Parliament & Business Exchange**

J S Accounting Services Limited  
Bruntsfield House  
6c Bruntsfield Terrace  
EDINBURGH  
EH10 4EX

THURSDAY



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COMPANIES HOUSE

**Scottish Parliament & Business Exchange**

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**for the Year Ended 31 May 2013**

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## **Scottish Parliament & Business Exchange**

### **Report of the Trustees** **for the Year Ended 31 May 2013**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 May 2013. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
SC219768 (Scotland)

**Registered Charity number**  
SC031702

**Registered office**  
Forsyth House  
93 George Street  
EDINBURGH  
EH2 3ES

**Trustees**  
L McDowall  
W R Thomson  
J Moore  
A Johnstone MSP  
T Scott MSP  
C Brodie MSP  
Ms M McCulloch MSP  
R H Cotton

**Company Secretary**  
JS Accounting Services Limited

**Independent examiner**  
J S Accounting Services Limited  
Bruntsfield House  
6c Bruntsfield Terrace  
EDINBURGH  
EH10 4EX

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

##### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

## Scottish Parliament & Business Exchange

### Report of the Trustees for the Year Ended 31 May 2013

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives**

With the economy continuing to be challenging, the focus for the SPBE this year was to maintain membership levels and grow engagements to ensure value for the business members.

During the period 2012/13 we agreed and introduced a partner programme to develop a channel to sell our membership via other membership organisations. This should help the Exchange grow in terms of SME numbers in the next few years.

Our focus on engagements led to a record number being delivered within the period.

A total of 152 business people attended our programmes. Involvement of MSPs grew to 164. We ran 8 inward programmes within the parliament with different member businesses. We also hosted 10 briefings on different elements of business for MSP's.

This year saw the development of the exchange in social media such as Facebook, LinkedIn and Twitter which will grow awareness in political and business circles.

#### **FINANCIAL REVIEW**

##### **Reserves policy**

From a financial point of view the Exchange maintained a good surplus and continues to be in a sound financial position.

As a result I'm delighted to report the Exchange was able to deliver on all objectives and continues to be a valuable resource within the Parliament and to the business community.

#### **FUTURE DEVELOPMENTS**

Over the next year we will continue to work on our partner programme to grow SME membership and monitor closely the engagement and membership risks and opportunities that may come from the Referendum in 2014.

#### **ON BEHALF OF THE BOARD :**



Ms M McCulloch MSP - Trustee

Date: 6/2/14

**Independent Examiner's Report to the Trustees of  
Scottish Parliament & Business Exchange**

I report on the accounts for the year ended 31 May 2013 set out on pages four to nine.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

**Independent examiner's statement**

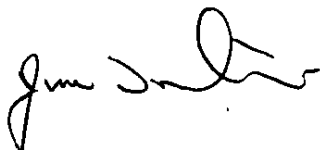
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
- to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



June Sinclair  
Institute of Chartered Accountants of Scotland  
J S Accounting Services Limited  
Bruntsfield House  
6c Bruntsfield Terrace  
EDINBURGH  
EH10 4EX

Date: ..... 6 . 2 . 14 .....

**Scottish Parliament & Business Exchange**

**Statement of Financial Activities**  
**for the Year Ended 31 May 2013**

	Notes	31.5.13 Unrestricted funds £	31.5.12 Total funds £
<b>INCOMING RESOURCES</b>			
<b>Incoming resources from generated funds</b>			
Voluntary income		84,923	94,347
<b>RESOURCES EXPENDED</b>			
<b>Costs of generating funds</b>			
Costs of generating voluntary income		39,685	39,324
<b>Charitable activities</b>			
Developing knowledge and understanding		28,791	27,446
<b>Governance costs</b>		14,142	27,507
<b>Total resources expended</b>		82,618	94,277
<b>NET INCOMING RESOURCES</b>		2,305	70
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		40,906	40,836
<b>TOTAL FUNDS CARRIED FORWARD</b>		43,211	40,906

The notes form part of these financial statements

**Scottish Parliament & Business Exchange**

**Balance Sheet**  
**At 31 May 2013**

	Notes	31.5.13 Unrestricted funds £	31.5.12 Total funds £
<b>CURRENT ASSETS</b>			
Debtors	5	24,159	17,156
Cash at bank and in hand		52,394	54,580
		<u>76,553</u>	<u>71,736</u>
<b>CREDITORS</b>			
Amounts falling due within one year	6	(33,342)	(30,830)
		<u>43,211</u>	<u>40,906</u>
<b>NET CURRENT ASSETS</b>			
		<u>43,211</u>	<u>40,906</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>43,211</u>	<u>40,906</u>
<b>NET ASSETS</b>			
		<u><u>43,211</u></u>	<u><u>40,906</u></u>
<b>FUNDS</b>	7		
Unrestricted funds		43,211	40,906
<b>TOTAL FUNDS</b>		<u><u>43,211</u></u>	<u><u>40,906</u></u>

The notes form part of these financial statements

**Scottish Parliament & Business Exchange**

**Balance Sheet - continued**

**At 31 May 2013**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2013.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 May 2013 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on ..... 6.2.2014 ..... and were signed on its behalf by:



Ms M McCulloch MSP -Trustee



## Scottish Parliament & Business Exchange

### Notes to the Financial Statements for the Year Ended 31 May 2013

#### 1. ACCOUNTING POLICIES

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

##### **Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

##### **Resources expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds 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 particular restricted purposes.

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

##### **Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

#### 2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 May 2013 nor for the year ended 31 May 2012.

##### **Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 May 2013 nor for the year ended 31 May 2012.

#### 3. STAFF COSTS

	31.5.13	31.5.12
	£	£
Wages and salaries	50,291	60,372
Social security costs	5,245	6,447
Other pension costs	4,060	4,060
	<u>59,596</u>	<u>70,879</u>

**Scottish Parliament & Business Exchange**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 May 2013**

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 June 2012 and 31 May 2013	<u>1,470</u>
<b>DEPRECIATION</b>	
At 1 June 2012 and 31 May 2013	<u>1,470</u>
<b>NET BOOK VALUE</b>	
At 31 May 2013	<u>-</u>
At 31 May 2012	<u>-</u>

**5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.13 £	31.5.12 £
Trade debtors	23,350	15,850
Other debtors	809	1,306
	<u>24,159</u>	<u>17,156</u>

**6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.5.13 £	31.5.12 £
Trade creditors	1,570	650
Other creditors	31,772	30,180
	<u>33,342</u>	<u>30,830</u>

**7. MOVEMENT IN FUNDS**

	At 1.6.12 £	Net movement in funds £	At 31.5.13 £
<b>Unrestricted funds</b>			
General fund	40,906	2,305	43,211
<b>TOTAL FUNDS</b>	<u>40,906</u>	<u>2,305</u>	<u>43,211</u>

**Scottish Parliament & Business Exchange**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 May 2013**

**7. MOVEMENT IN FUNDS - continued**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	84,923	(82,618)	2,305
<b>TOTAL FUNDS</b>	<u>84,923</u>	<u>(82,618)</u>	<u>2,305</u>

**Scottish Parliament & Business Exchange****Detailed Statement of Financial Activities**  
**for the Year Ended 31 May 2013**

	31.5.13 £	31.5.12 £
<b>INCOMING RESOURCES</b>		
<b>Voluntary income</b>		
Scottish Parliament Grant	20,333	23,667
Members contributions	64,590	70,680
	<hr/>	<hr/>
	84,923	94,347
<b>Total incoming resources</b>	<hr/>	<hr/>
	84,923	94,347
<b>RESOURCES EXPENDED</b>		
<b>Costs of generating voluntary income</b>		
Wages	20,300	20,300
Social security	2,282	2,309
Pensions	2,030	2,030
Rent and services	1,728	1,728
Insurance	149	136
Telephone	626	651
Postage and stationery	244	293
Promotional and marketing	12,326	11,877
	<hr/>	<hr/>
	39,685	39,324
<b>Charitable activities</b>		
Wages	20,300	20,300
Social security	2,282	2,309
Pensions	2,030	2,030
Rent and services	1,728	1,728
Insurance	122	120
Telephone	626	665
Postage and stationery	242	294
	<hr/>	<hr/>
	27,330	27,446
<b>Governance costs</b>		
Wages	9,691	19,772
Social security	681	1,829
Accountancy	3,680	3,930
Legal fees	90	-
	<hr/>	<hr/>
	14,142	25,531
<b>Support costs</b>		
<b>Finance</b>		
Rent and services	864	864
Insurance	69	67
Telephone	313	333
Postage and stationery	121	147
Sundries	-	465
Carried forward	1,367	1,876

This page does not form part of the statutory financial statements

**Scottish Parliament & Business Exchange**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31 May 2013**

	31.5.13 £	31.5.12 £
<b>Finance</b>		
Brought forward	1,367	1,876
Bank charges	94	100
	<hr/> 1,461	<hr/> 1,976
<b>Total resources expended</b>	82,618	94,277
	<hr/>	<hr/>
<b>Net income</b>	<hr/> 2,305	<hr/> 70

This page does not form part of the statutory financial statements