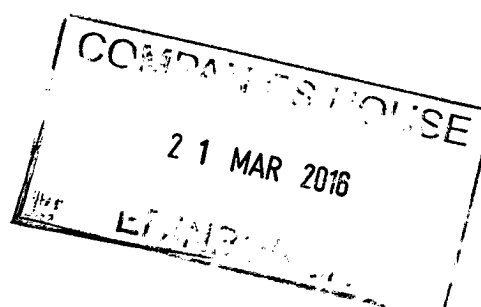


REGISTERED COMPANY NUMBER: SC219768 (Scotland)  
REGISTERED CHARITY NUMBER: SC031702

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 May 2015**  
**for**  
**Scottish Parliament And Business Exchange**



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

**Scottish Parliament And Business Exchange**

**Contents of the Financial Statements**  
**for the Year Ended 31 May 2015**

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Detailed Statement of Financial Activities	10 to 11

## **Scottish Parliament And Business Exchange**

### **Report of the Trustees** **for the Year Ended 31 May 2015**

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 2015. 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	- resigned 21.1.15
J Moore	
A Johnstone MSP	
T Scott MSP	
C Brodie MSP	
M McCulloch MSP	
R H Cotton	
I Mullen	
M Hegarty	
J Martin	- appointed 21.1.15

##### **Company Secretary**

JS Accounting Services Limited

##### **Independent examiner**

J S Accounting Services Limited  
Brunsfield House  
6 Brunsfield 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 And Business Exchange**

### **Report of the Trustees** **for the Year Ended 31 May 2015**

#### **OBJECTIVES AND ACTIVITIES**

##### **Objectives**

The SPBE has continued to progress and develop, despite the very particular circumstances relating to the Referendum and the General Election. These events had an inevitable impact on the availability of politicians and business leaders, but with considerable efforts made to maintain fruitful relationships with existing members and proactive work undertaken to secure new members, the organisation continues to thrive.

This highlights the clear desire for a dynamic, non-lobbying neutral forum within which commerce and industry can engage with parliament and vice versa, allowing both sides, in a strictly non-partisan way, to enlighten and deepen understanding of their respective issues, innovations and ideas.

The key objective for 2015 was to maximise engagement opportunities for member organisations and MSPs while acknowledging time challenges. This resulted in a series of streamlined and focused events which were timetabled to make participant attendance an easier option to fit into the parliamentary or corporate diary

We are strongly committed to ensuring value for existing member organisations whilst steadily growing the overall membership.

##### **Key facts.**

- A total of 181 (242) business people attended our programmes.
- MSP involvement rose slightly to 143 (140).
- We delivered five inward programmes within the Parliament with member businesses.
- We hosted 11 business briefings on different elements of business across a variety of sectors for MSPs.
- We hosted an annual dinner attended by 15 MSPs and 54 business people.
- Over the period we hosted two member lunches to introduce business organisations to the SPBE board.
- A selection of SPBE members were also invited to two different National Economic Forums.
- Activity in our social media space continues to grow with over 350 followers on Twitter and 62 on LinkedIn.

#### **FINANCIAL REVIEW**

##### **Reserves policy**

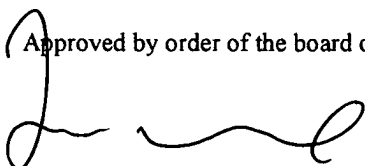
From a financial perspective the SPBE continues to operate with a surplus by maintaining revenue streams whilst tightly controlling costs. This enables us to continue to operate effectively and responsibly by managed cash flow.

As a result I'm delighted to report the SPBE has delivered efficiently and continue to be a valuable resource within the Parliament and to the business community.

#### **FUTURE DEVELOPMENTS**

We will continue to work with the existing membership to ensure value, as well as developing our partner programme to establish meaningful relationships with further SME's across the nation.

Approved by order of the board of trustees on 20 January 16 and signed on its behalf by:



J Moore - Trustee

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

I report on the accounts for the year ended 31 May 2015 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.

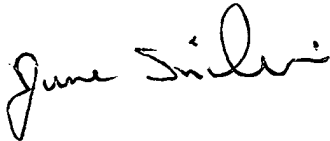
**Independent examiner's statement**

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  
6 Bruntsfield Terrace  
EDINBURGH  
EH10 4EX

Date: .....20/11/2015.....

**Scottish Parliament And Business Exchange**

**Statement of Financial Activities**  
**for the Year Ended 31 May 2015**

	Notes	31.5.15 Unrestricted fund £	31.5.14 Total funds £
<b>INCOMING RESOURCES</b>			
<b>Incoming resources from generated funds</b>			
Voluntary income		89,226	83,660
<b>RESOURCES EXPENDED</b>			
<b>Costs of generating funds</b>			
Costs of generating voluntary income		45,283	39,573
<b>Charitable activities</b>			
Developing knowledge and understanding		27,000	28,689
<b>Governance costs</b>		<u>8,040</u>	<u>12,322</u>
<b>Total resources expended</b>		<u>80,323</u>	<u>80,584</u>
<b>NET INCOMING RESOURCES</b>		8,903	3,076
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<u>46,287</u>	<u>43,211</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>55,190</u></u>	<u><u>46,287</u></u>

The notes form part of these financial statements

**Scottish Parliament And Business Exchange****Balance Sheet**  
**At 31 May 2015**

			31.5.15 Unrestricted fund £	31.5.14 Total funds £
	Notes	£		
<b>CURRENT ASSETS</b>				
Debtors	5		2,308	32,222
Cash at bank and in hand			<u>83,840</u>	<u>54,920</u>
			86,148	87,142
<b>CREDITORS</b>				
Amounts falling due within one year	6		(30,958)	(40,855)
			<u>55,190</u>	<u>46,287</u>
<b>NET CURRENT ASSETS</b>				
			<u>55,190</u>	<u>46,287</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>				
			<u>55,190</u>	<u>46,287</u>
<b>NET ASSETS</b>			<u>55,190</u>	<u>46,287</u>
<b>FUNDS</b>	7			
Unrestricted funds			<u>55,190</u>	<u>46,287</u>
<b>TOTAL FUNDS</b>			<u>55,190</u>	<u>46,287</u>

The notes form part of these financial statements

**Scottish Parliament And Business Exchange**

**Balance Sheet - continued**

**At 31 May 2015**

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 May 2015.

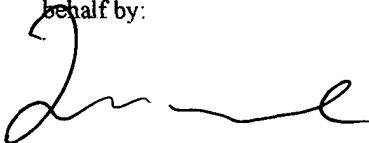
The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 May 2015 in accordance with Section 476 of the Companies Act 2006.

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 20 January 16 and were signed on its behalf by:



.....  
J Moore -Trustee

**Notes to the Financial Statements**  
**for the Year Ended 31 May 2015**

**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 2015 nor for the year ended 31 May 2014.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 May 2015 nor for the year ended 31 May 2014.

**Scottish Parliament And Business Exchange**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 May 2015**

**3. STAFF COSTS**

	31.5.15	31.5.14
	£	£
Wages and salaries	46,040	49,933
Social security costs	2,670	4,453
Other pension costs	4,060	4,060
	<u>52,770</u>	<u>58,446</u>

The average monthly number of employees during the year was as follows:

31.5.15	31.5.14
<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

**4. TANGIBLE FIXED ASSETS**

	Plant and machinery etc £
<b>COST</b>	
At 1 June 2014 and 31 May 2015	<u>1,470</u>
<b>DEPRECIATION</b>	
At 1 June 2014 and 31 May 2015	<u>1,470</u>
<b>NET BOOK VALUE</b>	
At 31 May 2015	<u>-</u>
At 31 May 2014	<u>-</u>

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

	31.5.15	31.5.14
	£	£
Trade debtors	1,500	32,000
Other debtors	808	222
	<u>2,308</u>	<u>32,222</u>

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

	31.5.15	31.5.14
	£	£
Trade creditors	1,559	1,471
Taxation and social security	928	836
Other creditors	28,471	38,548
	<u>30,958</u>	<u>40,855</u>

**Scottish Parliament And Business Exchange**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 May 2015**

**7. MOVEMENT IN FUNDS**

	At 1.6.14 £	Net movement in funds £	At 31.5.15 £
<b>Unrestricted funds</b>			
General fund	46,287	8,903	55,190
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>46,287</u>	<u>8,903</u>	<u>55,190</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	89,226	(80,323)	8,903
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>89,226</u>	<u>(80,323)</u>	<u>8,903</u>