

**LGBT Youth Scotland**  
**REPORT AND FINANCIAL STATEMENTS**

**For the year ended 31 March 2005**

**Charity No SC024047**

**Company No SC244805**



**WHITELAW WELLS**  
**Chartered Accountants**

**EDINBURGH**

**GLASGOW**

# **LGBT Youth Scotland**

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**For the year ended 31 March 2005**

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## **LGBT Youth Scotland**

### **LEGAL AND ADMINISTRATIVE INFORMATION**

**For the year ended 31 March 2005**

#### **Board of Directors:**

Martin Henry	Convener
Martin Lyons	Treasurer
Steven Boyd	
Daniel Clutterbuck	
Katya Conway	
John Paul Fitzpatrick	
Stephen Harte	
Jane Hislop	
Robert McHarg	
Sean Stronach	
Julie Redman	
Sarah Rowlinson	(Appointed 08/01/05)
Charles McMillan	(Appointed 11/12/04)
Matthew Middler	(Resigned 23/04/05)
Andrew Scott	(Resigned 23/04/05)

#### **Company Secretary**

James Rennie

#### **Registered Office**

John Cotton Centre  
10 Sunnyside  
Edinburgh  
EH7 5RA

#### **Auditors**

Whitelaw Wells  
Chartered Accountants  
9 Ainslie Place  
Edinburgh  
EH3 6AT

#### **Bankers**

Royal Bank of Scotland  
31 North Bridge  
Edinburgh  
EH1 1SK

#### **Solicitor**

Burness  
Festival Square  
50 Lothian Road  
Edinburgh  
EH3 9WJ

# **LGBT Youth Scotland**

## **DIRECTORS' REPORT**

**For the year ended 31 March 2005**

The directors have pleasure in presenting their report for the year ended 31 March 2005.

### **Organisation**

On 27 February 2004, LGBT Youth Scotland was incorporated as a private company limited by guarantee. The company was established under a Memorandum of Association which establishes the objects and powers of the company and is governed under its Articles of Association. LGBT Youth Scotland is governed by a board of Directors, who are Directors for the purpose of company law and Trustees for the purpose of charity law. Various sub-committees service the board –

LGBT Youth Council  
Leader's Network  
Finance and General Purposes Committee  
Membership Committee  
National Development Advisory Committee  
Borders Advisory Committee  
Fife Advisory Committee  
Lothian Advisory Committee

The directors are elected by the members at the AGM and are appointed for a three-year period.

### **Objective**

The objective of LGBT Youth Scotland is:

- To promote the benefit, to preserve the good health, both mental and physical, and to advance the education of lesbian, gay, bisexual and transgender (LGBT) young people between the ages of 13 and 25 years.

### **Principal policies to achieve objectives**

It has been the policy of the charity to work towards the inclusion of lesbian, gay, bisexual and transgender young people in the life of Scotland.

Every lesbian, gay, bisexual and transgender young person will :

- Be included in the life of Scotland
- Enjoy a safe and supportive upbringing
- Grow up happy and healthy
- Be able to reach their full potential

Its strategic aims are to:

- Give LGBT young people a **voice** in the affairs of Scotland
- Support the **network** of LGBT youth groups around Scotland
- Share our learning by **training** and **resourcing** others
- Conduct relevant **research** which contributes to national and local **policy**
- Provide high quality **opportunities** and **services**

LGBT Youth Scotland has developed a range of services which promote the inclusion of LGBT young people including a network of youth groups and services, a national programme to raise awareness of these matters with professionals and policy-makers; and accessible information services for young people and their families.

# **LGBT Youth Scotland**

## **DIRECTORS' REPORT**

**For the year ended 31 March 2005**

The development of the work in Dumfries and Galloway has informed the agency of the need to develop new services in every local authority area in Scotland. Partnerships with the Scottish Parliament, Scottish Executive Youthlink Scotland, Scottish Youth Parliament and Communities Scotland have been established.

### **Results**

The net incoming resources for the year amounted to £76,806 (2004 - £137,953), but £50,141 (2004 - £46,665) of this related to restricted projects and £26,665 (2004 - £91,288) was the amount attributable to unrestricted funds.

### **Review of the year**

This year we have continued to develop the roles and function of the National LGBT Youth Council. A highly success National Gathering in Dumfries saw 100 young people from across Scotland come together to elect nearly 30 members to the Youth Council and 2 members to serve on the Scottish Youth Parliament.

The Youth Council in partnership with Phoenix LGBT Youth and Save the Children developed an LGBT Young People's Charter, which was launched by Kathleen Marshal, Scotland's Commission for Children and Young People. This charter will form the basis for work with professionals and young people in the future.

Across the network there has been a growth in young people volunteering within their groups; within Vivid Youth in Glasgow and Phoenix Youth in Dumfries there have been significant volunteer activity. The Fusion volunteer group in Lothian won the prestigious Philip Lawrence Award for their work, and were later rewarded with a debate in Scottish Parliament supported by all parties. The establishment of an accredited volunteering scheme has greatly enhanced the programmes; with many young people achieving Gold and Silver Level Youth Achievement Awards alongside other awards.

Over the last year LGBT Youth Scotland has established a Policy & Intelligence Team with responsibility for consultation with young people to inform the development of national policies and strategies; training and research services around LGBT young people's issues; and information and resources development. The team have worked with the Scottish Executive Education Department to develop research into best practice in dealing with homophobic bullying in schools.

The organisation's research programmes have focused on the development and support for LGBT young people to become involved in Community Planning across Scotland. A series of related needs assessment programmes in Dumfries & Galloway, Tayside, Forth Valley and Grampian have been carried out. A report on "Including LGBT Young People" has been produced and subsequently developed into an interactive CD-Rom which is being shown at a series of local road shows around Scotland.

Aware of the need to ensure that the work of the organisation is meeting both local and national needs a comprehensive survey of our stakeholders; this revealed a strong endorsement of our current activities, approaches and philosophies. From the survey we were able to take forward a number of developments around network development, rural work, educational issues and working with those young people who are hardest to reach. These aims have been developed through a planning process involving young people, our National Board and the staff team.

# **LGBT Youth Scotland**

## **DIRECTORS' REPORT**

**For the year ended 31 March 2005**

In striving to provide high quality information to anyone concerned with the welfare of LGBT young people in Scotland we have continued to develop and expand our website which received on average 100,000 hits per month; produced a series of reports sharing our learning with others; and deployed a large range of resources for young people.

As the organisation has expanded its operations it has opened an office in Glasgow to house its expanded team, giving greater flexibility to work across Scotland, to attract high quality staff in both Edinburgh and Glasgow to posts, and to play a greater role in local policy making in the West of Scotland.

### **Taxation**

LGBT Youth Scotland is a charity and is recognised as such by the Inland Revenue for taxation purposes. As a result, there is no liability to taxation on any of its income.

### **Risk Management**

The Directors have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity to ensure that systems are in place to mitigate their exposure to the major risks. The Directors are satisfied that the systems are in place to mitigate exposure to major risks.

### **Reserves**

The reserve fund represents the unrestricted funds arising from past operating results. It also represents the free reserves of the charity. The Directors are satisfied that the balance of the fund £122,517 approximates to the equivalent of three months operating expenditure, which is satisfactory given the revenue funding secured with the funding authorities and the contractual obligations to staff. The Directors have examined the requirement to maintain free reserves and concluded that the most appropriate level is six months of operational expenditure.

### **Investment policy**

The board of directors have decided that in order to gain better financial returns, surplus monies were to be invested with fund managers during the year. It was considered that the most appropriate policy for investing this money was to acquire low to medium risk funds that will safeguard the capital invested whilst providing a modest rate of return. The money was therefore invested in government loans, shares in large companies and shares and loan stock issued by large corporations.

### **Volunteers**

Many young volunteers give up their time to assist staff with the delivery of services within the centre, particularly at weekends and in the evenings. We are greatly indebted to these volunteers for their commitment and support.

Approved by the Directors on 22 July 2005 and signed on their behalf by:



Jamie Rennie (Company Secretary)

## **LGBT Youth Scotland**

### **DIRECTOR'S RESPONSIBILITIES**

**For the year ended 31 March 2005**

Charity law requires the Directors to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period. In preparing those financial statements, the Directors are required to: -

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Financial Statements (Scotland) Regulations 1992. 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.

## **LGBT Youth Scotland**

### **INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS**

**For the year ended 31 March 2005**

We have audited the financial statements of LGBT Youth Scotland for the year ended 31 March 2005, which comprise the Income and Expenditure Account, incorporating the Statement of Financial Activities, the Balance Sheet and related notes. These financial statements have been prepared under the historical cost convention and the accounting policies set out therein.

This report is made solely to the members, as a body, in accordance with the Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the members 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 and the members as a body, for our audit work, for this report, or for the opinions we have formed.

#### **Respective responsibilities of directors and auditors**

The Directors also act as trustees for the charitable activities of LGBT Youth Scotland. Their responsibilities for preparing the Directors' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards are set out in the statement of Directors' responsibilities.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the directors' report is not consistent with the financial statements, if the charity has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the charity is not disclosed.

We read other information contained in the directors' report, and consider whether it is consistent with the audited financial statements. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

#### **Basis of audit opinion**

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgments made by the directors 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 information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from 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.

**LGBT Youth Scotland**

**INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS**

**For the year ended 31 March 2005**

**Opinion**

In our opinion the financial statements give a true and fair view of the state of the charity's affairs as at 31 March 2005 and of its incoming resources and application of resources, including its income and expenditure for the year then ended, the surplus for the year then ended and have been properly prepared in accordance with the Companies Act 1985.



Whitelaw Wells  
Chartered accountants  
Registered auditors  
22 July 2005

9 Ainslie Place  
Edinburgh  
EH3 6AT

# LGBT Youth Scotland

## INCOME AND EXPENDITURE ACCOUNT INCORPORATING STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 31 March 2005

	Notes	Unrestricted Funds 2005 £	Restricted Funds 2005 £	Total Funds 2005 £	Total Funds 2004 £
<b>Incoming resources</b>					
Donations	3	1,140	-	1,140	119,492
Activities to further the Charity's objects:-					
Grants	4	133,140	347,633	480,773	344,926
Other income	5	20,293	2,912	23,205	18,869
Investment income		4,336	-	4,336	1,687
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total incoming resources</b>		158,909	350,545	509,454	484,974
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Resources expended</b>					
Cost of generating funds:-					
Fundraising and publicity	6	2,675	12,903	15,578	18,712
Charitable expenditure:-					
Promotion of benefit, preservation of health and advancement of education of LGBT young people	7	126,068	287,501	413,569	326,398
Management and administration	8	3,501	-	3,501	1,911
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total resources expended</b>		132,244	300,404	432,648	347,021
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Net incoming resources for the year</b>		26,665	50,141	76,806	137,953
<b>Other recognised gains and losses</b>					
Unrealised gain on investments	13	4,564	-	4,564	-
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Net movement of funds</b>		31,229	50,141	81,370	137,953
<b>Funds brought forward at 31 March 2004</b>		91,288	46,665	137,953	-
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total funds at 31 March 2005</b>	20	122,517	96,806	219,323	137,953
		<hr/>	<hr/>	<hr/>	<hr/>

The company has no recognised gains or losses other than the results for the period as set out below.

All of the activities of the company are classed as continuing.

# LGBT Youth Scotland

## BALANCE SHEET

As at 31 March 2005

	Notes	£	2005 £	2004 £
<b>FIXED ASSETS</b>				
Tangible assets	12		20,137	11,611
Investments	13		73,144	-
			<hr/>	<hr/>
			93,281	11,611
<b>CURRENT ASSETS</b>				
Debtors	14	16,936		2,656
Cash at bank		188,015		177,184
		<hr/>		<hr/>
		204,951		179,840
<b>Creditors:</b> Amounts falling due within one year	15	(22,659)		(27,248)
		<hr/>		<hr/>
<b>NET CURRENT ASSETS</b>			182,292	152,592
Deferred income	16		(56,250)	(26,250)
			<hr/>	<hr/>
<b>TOTAL ASSETS LESS LIABILITIES</b>			<b>219,323</b>	<b>137,953</b>
			<hr/>	<hr/>
<b>FUNDS</b>	19 & 20			
Restricted			96,806	46,665
Unrestricted – General fund			72,517	66,288
Unrestricted – Designated fund			50,000	25,000
			<hr/>	<hr/>
			<b>219,323</b>	<b>137,953</b>
			<hr/>	<hr/>

These accounts are prepared in accordance with the special provision of Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities (effective June 2002).

Approved by the Directors 22 July 2005 and signed on their behalf by:



# **LGBT Youth Scotland**

## **NOTES TO THE ACCOUNTS**

**For the year ended 31 March 2005**

### **1. ACCOUNTING POLICIES**

#### **Basis of accounting**

The accounts have been prepared under the historical cost convention as modified by the inclusion of fixed asset investments at market value and are in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), the Companies Act 1985 and follow the recommendations in Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) issued in October 2000.

#### **Grants receivable**

Grants receivable, including grants for the purchase of fixed assets, and local authority fees are credited to the Statement of Financial Activities (SOFA) in the year for which they are received. Deferred income represents amounts received for future periods and is released to incoming resources in the period for which it has been received.

#### **Fixed assets and depreciation**

Fixed assets are originally recorded at cost. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Computer Equipment	- 25% Straight Line
Fixtures and Fittings	- 25% Straight Line

Assets costing less than £250 are not capitalised. Donated assets are only included in the accounts when reliable cost information is available or where a reasonable estimate of cost can be made.

#### **Investments**

Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss is taken to the Statement of Financial Activities.

#### **Resources expended**

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation to pay for expenditure. Costs have been directly attributed to one of the functional categories of resources expended in the Statement of Financial Activities in full. Certain core management salaries and costs cannot be directly attributed to each specific restricted project. A management charge of approximately 10% of restricted income is allocated to the restricted project. The charity is not registered for VAT and accordingly costs are shown gross of irrecoverable VAT.

#### **Unrestricted Funds**

Unrestricted funds are grants and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

#### **Designated Funds**

Designated funds are funds designated by the directors for a specific purpose.

# **LGBT Youth Scotland**

## **NOTES TO THE ACCOUNTS**

**For the year ended 31 March 2005**

### **Restricted Funds**

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure, which meets these criteria, is charged to the fund, together with a fair allocation of management and support costs.

### **2. Pensions**

The occupational pension scheme offered to staff is the SCVO Final Salary Scheme with The Pensions Trust. The scheme is a multi-employer defined benefit scheme. The Scheme is funded and is contracted out of the state scheme. The last formal valuation of the Scheme was performed at 30 September 1999 by a professionally qualified actuary using the 'projected unit credit' method. The market value of the Scheme's assets at the valuation date was £8.7 million.

During the accounting period employer contributions were at a rate of 12% of gross pay, (alternatively, 12% of gross pay was donated to a personal pension scheme if that was what the employee preferred.) Employee contributions varied between 3.5% and 5%.

It is not possible to identify the share of underlying assets and liabilities belonging to individual participating employers.

The financial assumptions underlying the valuation were as follows:

	% pa
Investment return on future contributions	6.6
Investment return on accumulated assets	5.1
Inflation rate	2.5
Rate of salary increases	4.5
Rate of pension increases	2.5

The accumulated assets of the Scheme were assumed to earn the same return as if they had been invested in a portfolio comprising 100% UK equities for non-pensioner liabilities and 50% UK equities / 50% index-linked gilts for pensioner liabilities.

The valuation revealed a shortfall of assets compared with the value of liabilities of some £1.7 million (equivalent to a past service funding level of 84%). The employer's ongoing future service contribution rate, after allowing for changes in benefits, was assessed as 9.9% of pensionable salaries. In view of the past service shortfall employers were required to contribute at the rate of 12% of pensionable salaries with effect from 1 April 2001. Member contributions rates were also increased from 1 April 2001, and now vary between 4.0% and 5.0%. Member contributions will be fixed at 5.0% from 1 April 2005. On the basis of the valuation assumptions this pattern of contributions will be sufficient to eliminate the past service deficit by 30 September 2011.

The pension fund is currently being valued and the results should be available in due course.

# LGBT Youth Scotland

## NOTES TO THE ACCOUNTS

For the year ended 31 March 2005

### 3. DONATIONS

	Unrestricted £	Restricted £	2005 Total £	2004 Total £
Donated from Stonewall Youth Project	-	-	-	113,713
Other donations	1,140	-	1,140	5,779
	<u>1,140</u>	<u>-</u>	<u>1,140</u>	<u>119,492</u>

### 4. INCOMING RESOURCES TO FURTHER THE CHARITY'S OBJECTS

	Unrestricted £	Restricted £	2005 Total £	2004 Total £
Core Grant Income:				
City of Edinburgh Council	30,520	-	30,520	28,913
Lothian Health Board	52,620	-	52,620	44,593
The Scottish Executive	50,000	-	50,000	-
Large Project Grants:				
Blood Borne Virus	-	36,450	36,450	36,626
Borders	-	13,695	13,695	18,250
Dumfries and Galloway	-	35,000	35,000	8,750
Fife	-	-	-	14,000
Healthy Respect	-	-	-	38,625
Net Potential	-	115,600	115,600	94,014
Participation and Outreach	-	38,120	38,120	37,520
Reaching Out	-	32,000	32,000	16,000
Clan	-	7,360	7,360	-
Small Project Grants	-	69,408	69,408	4,099
Other grants	-	-	-	3,536
	<u>133,140</u>	<u>347,633</u>	<u>480,773</u>	<u>344,926</u>

### 5. OTHER INCOME

	Unrestricted £	Restricted £	2005 Total £	2004 Total £
Scottish Executive fee	2,417	-	2,417	10,000
Other fee income	6,331	-	6,331	8,869
Miscellaneous	11,545	2,912	14,457	-
	<u>20,293</u>	<u>2,912</u>	<u>23,205</u>	<u>18,869</u>

# LGBT Youth Scotland

## NOTES TO THE ACCOUNTS

For the year ended 31 March 2005

### 6. FUNDRAISING AND PUBLICITY

	Unrestricted £	Restricted £	2005 Total £	2004 Total £
Promotion	2,675	12,903	15,578	18,712
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

### 7. COSTS IN FURTHERANCE OF THE CHARITY'S OBJECTIVES

	Unrestricted £	Restricted £	2005 Total £	2004 Total £
Staff costs (note 11)	94,015	176,594	270,609	221,785
Project costs	3,344	31,764	35,108	28,278
Staff travel	2,863	6,107	8,970	3,051
Training and conferences	2,200	917	3,117	6,131
Meetings	346	231	577	520
Rent	15,285	11,300	26,585	23,367
Heat and light	1,417	1,001	2,418	1,243
Insurance	689	-	689	690
Cleaning	2,082	-	2,082	1,939
Repairs	1,647	13	1,660	983
Postage	481	470	951	1,249
Stationery	623	358	981	933
Telephones and communication	6,372	2,380	8,752	16,023
Photocopier	1,021	390	1,411	1,634
Office equipment	-	2,549	2,549	11,029
Development and research	5,236	27,530	32,766	-
Miscellaneous	2,857	152	3,009	2,271
Affiliations	842	345	1,187	1,087
Commissions paid	2,145	-	2,145	-
Depreciation	8,003	-	8,003	3,871
Management charge	(25,400)	25,400	-	-
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	126,068	287,501	413,569	326,398
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

### 8. MANAGEMENT AND ADMINISTRATION OF THE CHARITY

	Unrestricted £	Restricted £	2005 Total £	2004 Total £
Payroll	709	-	709	501
Audit fees	2,792	-	2,792	1,410
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
	3,501	-	3,501	1,911
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

# LGBT Youth Scotland

## NOTES TO THE ACCOUNTS

For the year ended 31 March 2005

### 9. NET INCOMING RESOURCES FOR THE YEAR

	2005 £	2004 £
This is stated after charging:-		
Depreciation	8,003	3,871
Auditor's remuneration: audit	2,351	1,410
other	441	-
	<u>          </u>	<u>          </u>

No director received any remuneration for services as a director.

No director received reimbursement for expenses incurred while working on behalf of the charity.

### 10. TAXATION

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

### 11. STAFF NUMBERS AND COSTS

	2005 £	2004 £
Wages & salaries	245,533	200,509
Social Security costs	18,393	14,933
Pensions	6,683	6,343
	<u>          </u>	<u>          </u>
	270,609	221,785
	<u>          </u>	<u>          </u>

The average monthly number of employees, calculated as full time equivalents, during the period was:

	2005 No.	2004 No.
Project workers	9	7
Administration	1	1
Sessionals	2	2
	<u>          </u>	<u>          </u>
	12	10
	<u>          </u>	<u>          </u>

No employee received remuneration of more than £50,000.

# LGBT Youth Scotland

## NOTES TO THE ACCOUNTS

For the year ended 31 March 2005

### 12. TANGIBLE FIXED ASSETS

	Fixtures & equipment £	Computer equipment £	Total £
<b>Cost</b>			
At 1 April 2004	12,180	3,302	15,482
Additions	485	16,044	16,529
	<hr/>	<hr/>	<hr/>
At 31 March 2005	12,665	19,346	32,011
	<hr/>	<hr/>	<hr/>
<b>Depreciation</b>			
At 1 April 2004	3,045	826	3,871
Charge for the period	3,166	4,837	8,003
	<hr/>	<hr/>	<hr/>
At 31 March 2005	6,211	5,663	11,874
	<hr/>	<hr/>	<hr/>
<b>Net book value</b>			
At 31 March 2005	6,454	13,683	20,137
	<hr/>	<hr/>	<hr/>
At 31 March 2004	9,135	2,477	11,611
	<hr/>	<hr/>	<hr/>

### 13. INVESTMENTS

	2005 £
Market value at 31 March 2004	-
Additions in the year	68,580
Unrealised gain on investments from change in value	4,564
	<hr/>
<b>Market value at 31 March 2005</b>	73,144
	<hr/>
Historical cost of investments held at 31 March 2005	68,580
	<hr/>

All investments are held in the UK. The following holdings of investments are 5% or more of the total portfolio value: -

	%	£
New Star Managed Growth Portfolio	36	26,403
Gartmore Cautious Managed Fund	64	46,741

**LGBT Youth Scotland**

**NOTES TO THE ACCOUNTS**

**For the year ended 31 March 2005**

**14. DEBTORS**

	<b>2005</b>	<b>2004</b>
	<b>£</b>	<b>£</b>
Grants receivable	12,280	1,400
Other debtors	4,300	1,256
Prepayments	356	-
	<hr/>	<hr/>
	16,936	2,656
	<hr/>	<hr/>

**15. CREDITORS: Amounts falling due within one year**

	<b>2005</b>	<b>2004</b>
	<b>£</b>	<b>£</b>
Bank overdraft	6,493	8,473
Other creditors	6,686	16,993
Accruals	2,457	1,782
PAYE & NI	7,023	-
	<hr/>	<hr/>
	22,659	27,248
	<hr/>	<hr/>

**16. DEFERRED INCOME**

	<b>2005</b>	<b>2004</b>
	<b>£</b>	<b>£</b>
Balance at 1 April 2004	26,250	-
Amount released to incoming resources	(26,250)	-
Amount deferred in the year	56,250	26,250
	<hr/>	<hr/>
Balance at 31 March 2005	56,250	26,250
	<hr/>	<hr/>

**17. COMMITMENTS UNDER OPERATING LEASES**

At the 31<sup>st</sup> March 2005 the company had annual commitments under operating leases as set out below.

	<b>2005</b>	<b>2004</b>
	<b>£</b>	<b>£</b>
Operating leases which expires between 2 and 5 years	25,480	25,480
	<hr/>	<hr/>

The company rents its premises at an annual rental of £25,480. This sum includes utilities and maintenance charges.

# LGBT Youth Scotland

## NOTES TO THE ACCOUNTS

For the year ended 31 March 2005

### 18. RELATED PARTY TRANSACTIONS

No transactions with related parties were undertaken such as are required to be disclosed under Financial Reporting Standard for Smaller Entities.

### 19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	General Funds £	Designated Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	17,037	-	3,100	20,137
Investments	73,144	-	-	73,144
Current assets	29,995	25,000	149,956	204,951
Current liabilities	(22,659)	-	(56,250)	(78,909)
	<u>97,517</u>	<u>25,000</u>	<u>96,806</u>	<u>219,323</u>

### 20. MOVEMENTS IN FUNDS

	At 31 March 2004 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 March 2005 £
<b>Restricted funds:</b>					
Blood Borne Virus	605	36,450	(34,840)	-	2,215
Borders	8,337	13,695	(17,282)	-	4,750
Dumfries and Galloway	6,689	35,013	(22,592)	-	19,110
Ethnic Minority	1,981	-	-	-	1,981
Fife	5,400	-	(5,129)	-	271
Net Potential	18,260	116,899	(132,905)	-	2,254
Participation and Outreach	5,393	38,120	(42,058)	-	1,455
Reaching Out	-	32,000	(30,641)	-	1,359
Clan	-	7,360	(4,255)	-	3,105
Community Planning Rolling Out	-	13,000	-	-	13,000
Coming Out Video Project	-	45,008	(8,750)	-	36,258
Scottish Executive – Equipment	-	10,000	-	-	10,000
Scottish Community Fund	-	3,000	(1,952)	-	1,048
<b>Total restricted funds</b>	<u>46,665</u>	<u>350,545</u>	<u>(300,404)</u>	<u>-</u>	<u>96,806</u>
<b>Unrestricted funds</b>	<u>66,288</u>	<u>163,473</u>	<u>(132,244)</u>	<u>(25,000)</u>	<u>72,517</u>
<b>Designated funds</b>	<u>25,000</u>	<u>-</u>	<u>-</u>	<u>25,000</u>	<u>50,000</u>
<b>Total funds</b>	<u>137,953</u>	<u>509,454</u>	<u>(432,648)</u>	<u>-</u>	<u>219,323</u>

## **LGBT Youth Scotland**

### **NOTES TO THE ACCOUNTS**

**For the year ended 31 March 2005**

#### **Restricted Funds**

**Blood Borne Virus** is funded by NHS Lothian. This project has been conducting outreach work in LGBT and mixed venues, on the street and on the internet; aiming to reduce the prevalence of HIV and other blood borne viruses.

**Borders Project** is mainly funded by the Northern Rock Foundation, a project operating across the Scottish Borders offering drops ins, one-to-one support, training and resources to professionals.

**Clan** is funded by The City of Edinburgh Council to provide numerical and literacy courses for LGBT young people.

**Dumfries and Galloway Project** is funded by Dumfries and Galloway Council and aims to develop youth work opportunities for LGBT young people by conducting an assessment of local needs and taking forward local development plans.

**Fife Project** is funded by NHS Fife to provide individual and group support for LGBT young people in Fife.

**Net Potential** is funded by NHS Scotland and the Scottish Executive, to develop work with LGBT young people and youth groups across Scotland which increases their ability to engage in the development of National Policy.

**Participation and Outreach** is funded by Comic Relief, Lloyds TSB Foundation for Scotland and the Carnegie UK Trust to provide volunteering opportunities for young people and to increase their representation in civic society.

**Reaching Out** is funded by the Tudor Trust, to provide LGBT young people with information, advice and support on a range of personal matters including housing and safety.

**Small projects** are funded by the likes of NHS Scotland, The Scottish Executive and Communities Scotland. The projects consist of the development of a DVD for training purposes, a Coming Out Guide for women, capital equipment and also a national video project for young LGBT people.

#### **Designated Funds**

The designated fund comprises funds designated for the purchase of property, should the opportunity arise.