

Scottish Charities Number: SC 029881
Registered Number: SC 178507

**Report of the Directors and
Financial Statements
for the Year Ended 31 March 2010
for
Glasgow Women's Library Limited
(A company limited by guarantee)**

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Glasgow Women's Library Limited

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for the Year Ended 31 March 2010**

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Glasgow Women's Library Limited

**Company Information
for the Year Ended 31 March 2010**

DIRECTORS:

Ms S Craven (appointed 1.7.09)
Ms A Lennon (appointed 1.7.09)
Ms C Martin
Ms D McLelland (resigned 11.11.09)
Ms S Pettie
Ms S A Rawcliffe
Ms C D Reid

SECRETARY:

Ms S A John

SENIOR MANAGEMENT:

Ms S John Strategic Development Manager
Ms A Patrick Lifelong Learning & Creative
Development Manager

REGISTERED OFFICE:

81 Parnie Street
GLASGOW
G1 5RH

REGISTERED NUMBER:

178507 (Scotland)

AUDITORS:

Gerber Landa & Gee
Registered Auditor
Chartered Accountants
11/12 Newton Terrace
GLASGOW
G3 7PJ

BANKERS:

Clydesdale Bank plc
66 Queen Street
GLASGOW
G1 3DS

Glasgow Women's Library Limited

Report of the Directors for the Year Ended 31 March 2010

Structure, Governance and Management

Governing Document

Glasgow Women's Library Limited is a company limited by guarantee, governed by its Memorandum and Articles of Association dated 23 December 1999. It is registered as a charity with the Office of the Scottish Charity Regulator.

Appointment of Directors

The Charity has six directors at the year end who were elected at the charity's AGM. The minimum number of directors is five, as determined by the Memorandum and Articles of Association. The directors of the company are also charity trustees for the purpose of charity law.

Director Induction and Training

New directors are briefed on their legal obligations under Charity and Company Law and are given a copy of the Memorandum and Articles of Association, the most recent financial statements and management information of the company.

Organisation

Directors shall be appointed to the offices of Chair and any other offices which the directors may consider appropriate, these appointments being made at meetings of directors. Each office shall be held until the conclusion of the annual general meeting which next follows the appointment, but a director whose period of office expires at the annual general meeting may be reappointed.

The day to day decisions of Glasgow Women's Library Limited are delegated to the senior management team with the board of directors ratifying any major decisions made by senior management.

Risk Management

The directors have a risk management strategy which comprises:

1. an annual review of the risks which the Charity may face;
2. the establishment of systems and procedures to mitigate those risks identified; and
3. the implementation of procedures designed to minimise any potential impact on the Charity should any of those risks materialise.

Objectives and Activities

The objects for which the Charity is established are the advancement of education and the relief of poverty of women who are often affected because of the discrimination to which they are subjected.

- (a) To advance the education of the general public by increasing knowledge and understanding of women's history, lives and culture through the provision of an accessible library, resource centre and archive collection;
- (b) To advance the education of women by providing a resource centre with a range of historical and contemporary materials in order to increase knowledge and understanding of women of all ages, social classes, ethnicities and cultures, with or without disabilities;
- (c) To relieve the poverty of women by producing documentary evidence of the extent of that poverty, and thereby increased the awareness of those public bodies and others who would be able to alleviate that poverty.

The principal activities employed to achieve the objectives are:

- (a) The provision of a lending and reference library resource and archive of materials;
- (b) The delivery of a range of courses, events and activities through a dedicated Lifelong Learning Programme, Black and Minority Ethnic Women's Project and Adult Literacy and Numeracy Project;
- (c) The undertaking of research and production of publications.

Glasgow Women's Library Limited

Report of the Directors for the Year Ended 31 March 2010

Achievements and Performance

During the financial year, Glasgow Women's Library Limited achieved the following:

- Consolidation and further development of its core work: the Lifelong Learning Programme; Adult Literacy and Numeracy Project; Black and Minority Ethnic Women's Project; Women Make History; National Lifelong Learning Project; and library, archive and artefacts collections care and management.
- The securing of funding for, and launch of, Stage 1 of a new project to culminate in a Public Art work to mark the location of the new Women's Library at the Mitchell Library following relocation there. This stage employed two Artists in Residence to work with learners and GWL users to scope such an art work.
- Nominated as a finalist for the Arts Category in the Scottish Black and Minority Ethnic Awards.
- Further Women's Heritage Walks developed, including 'Women and the Merchant City', 'Women of the Necropolis' and a printed map launched of the 'West End Women's Heritage Walk'.
- Successful bid to the Scottish Arts Council for capital funding towards refurbishment costs of new premises - £62,991 pledged.
- Successful bid to the Scottish Government Third Sector Enterprise Fund - £94,080 awarded, split between capital refurbishment costs and funding to develop self generating income as a social enterprise.
- Organised and hosted a national conference, 'One Small Step', attended by 120 delegates from across Scotland encouraging 'hard to reach' communities of women to participate in walking projects. This also included the launch of a DVD produced by GWL on how women can become walking tour guides.

Plans for Future Periods:

In 2010-11, the core project work detailed above will continue to thrive and develop.

Full Accreditation as a Museum will be sought from the Museums, Libraries and Archives Council, as the next stage of development into a unique named national resource.

Relocation to new premises at the former Anderston Library (part of the Mitchell Library) will commence, with building work being undertaken in a staged development over two financial years.

Further applications will be submitted to secure capital funding for the completion of the building works relating to the refurbishment of these new premises.

Financial Review

After the end of each financial year the Charity produces a strategic plan, which sets out the Charity's objectives, strategy and financial plans for a 3-5 year period. This plan is used as the benchmark for the Charity's future activities and is regularly reviewed and updated by the directors.

Principal Funding Sources

The main sources of funding during the year were Glasgow City Council, The Scottish Government, Heritage Lottery Fund, Scottish Arts Council, Lloyds TSB Foundation for Scotland, Endrick Trust, Feminist Review Trust, Paths For All, North Lanarkshire Council and South Lanarkshire Council.

Investment Policy

Under the Memorandum and Articles of Association the Charity has the power to invest in any investments and securities as may be considered from time to time to be advantageous.

Reserves Policy

The Charity holds a prudent general reserve to cover any costs arising in the event of the closure of the Charity.

Glasgow Women's Library Limited

**Report of the Directors
for the Year Ended 31 March 2010**

STATEMENT OF DIRECTORS' RESPONSIBILITIES

The directors are responsible for preparing the Report of the Directors and the financial statements in accordance with applicable law and regulations.

Company 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 company and of the profit or loss of the company for that period. In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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 company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS


So far as the directors are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and each director has taken all the steps that she ought to have taken as a director in order to make herself aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

The auditors, Gerber Landa & Gee, will be proposed for re-appointment at the forthcoming Annual General Meeting.

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

ON BEHALF OF THE BOARD:


.....
Ms S John – Company Secretary

Date: 16 June 2010

Report of the Independent Auditors to the Members of Glasgow Women's Library

We have audited the financial statements of Glasgow Women's Library for the year ended 31 March 2010 on pages six to eleven. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the company'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 section 44 (1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in a Report of the Auditors and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditors

As explained more fully in the Statement of Directors' Responsibilities set out on page two, the directors are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit 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's 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 company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the directors; and the overall presentation of the financial statements.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the company's affairs as at 31 March 2010 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance 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 Report of the Directors 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 the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements and the Report of the Directors in accordance with the small companies regime.



James Murphy – Senior Statutory Auditor
Gerber Landa & Gee
Registered Auditor
Chartered Accountants
11/12 Newton Terrace
Glasgow
G3 7PJ
Date: 16 June 2010

Glasgow Women's Library Limited

**Income and Expenditure Account and Statement of Financial Activities
For the Year Ended 31 March 2010**

		Unrestricted	Restricted	Endowment	Total	
	Notes	Funds	Funds	Funds	Funds	2009
		£	£	£	£	£
INCOMING RESOURCES						
Donations and other income		12,792	9,159	-	21,951	13,081
Grants received		-	335,535	-	335,535	284,666
Investment income		488	-	-	488	616
Total incoming resources		13,280	344,694	-	357,974	298,363
RESOURCES EXPENDED						
	3					
Charitable Activities		2,532	318,187	-	320,719	283,713
Governance costs		656	11,687	-	12,343	11,320
Total resources expended		3,188	329,874	-	333,062	295,033
Net incoming/(expenditure) resources		10,092	14,820	-	24,912	3,330
Transfer between funds		-	-	-	-	-
Balances brought forward at 1 April 2009		35,620	24,218	-	59,838	56,508
BALANCES CARRIED FORWARD						
AT 31 MARCH 2010		45,712	39,038	-	84,750	59,838

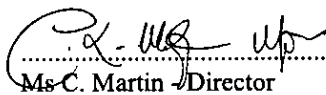
Glasgow Women's Library Limited

Balance Sheet
31 March 2010

	Notes	31.3.10 £	31.3.09 £
CURRENT ASSETS			
Debtors	9	9,472	5,410
Cash at bank and in hand		<u>102,352</u>	<u>64,778</u>
		111,824	70,188
CREDITORS			
Amounts falling due within one year	10	<u>27,074</u>	<u>10,350</u>
NET CURRENT ASSETS		<u>84,750</u>	<u>59,838</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>84,750</u>	<u>59,838</u>
 RESERVES			
Unrestricted Funds	11	45,712	35,620
Restricted Funds	12	<u>39,038</u>	<u>24,218</u>
		<u>84,750</u>	<u>59,838</u>

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

The financial statements were approved by the Board of Directors on 16 June 2010 and were signed on its behalf by:


.....
Ms C. Martin - Director


.....
Ms C Reid - Director

Glasgow Women's Library Limited

Notes to the Financial Statements for the Year Ended 31 March 2010

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the applicable accounting standards, The Charities Accounts (Scotland) Regulations 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) issued March 2005.

Exemption has been taken from preparing a cash flow statement on the grounds that the company qualifies as a small company.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to the income and expenditure account in the period to which they relate.

Grant Income

Revenue grants received from funding bodies are credited in the period which the grant relates is incurred.

Resources Expended

Expenditure has been charged direct to charitable expenditure or governance costs.

- Charitable expenditure comprises those costs incurred by the charity on the delivery of its activities and services
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include costs linked to the strategic management of the charity.

Deferred Income

Deferred income relates to receipt in advance of a grant for expenditure that must take place in the future accounting period.

2. GRANTS AND DONATIONS RECEIVED

	<u>Unrestricted</u>	<u>Restricted</u>	<u>2010</u> <u>Total</u>	<u>2009</u> <u>Total</u>
	£	£	£	£
Scottish Executive Grants	-	87,138	87,138	69,861
Local Authority Project Fees	-	192,008	192,008	190,657
Other Grants	-	56,389	56,389	21,668
Donations & Other Income	12,792	9,159	21,951	15,561
	<u>12,792</u>	<u>344,694</u>	<u>357,486</u>	<u>297,747</u>

Glasgow Women's Library Limited

**Notes to the Financial Statements
for the Year Ended 31 March 2010**

3. EXPENDITURE

	Charitable Expenditure		Governance Cost		2010 Total	2009 Total
	Unrestricted	Restricted	Unrestricted	Restricted		
Employment Costs	-	213,273	566	9,427	223,266	43,278
Non - Project Travel Costs	3	60	-	-	63	91
WIS Database	-	-	-	-	-	153
Auditor's Remuneration	-	-	90	2,260	2,350	2,303
GCC - Life Long Learning	-	581	-	-	581	23,000
Scottish Gvmt – LLL	-	13,199	-	-	13,199	22,190
Scottish Gvmt –Third sector	-	2,334	-	-	2,334	-
Adult Literacy & Numeracy	-	5,767	-	-	5,767	47,401
Paths to Health Project	-	30	-	-	30	1,070
HLF Archivist	-	13,859	-	-	13,859	-
Mitchell Library – Stage D	-	-	-	-	-	44,689
Women Make History	-	4,609	-	-	4,609	1,420
Black & Minority Ethnic	-	-	-	-	-	-
Women's Project	-	3,176	-	-	3,176	72,649
BME & LLL combined	-	9,169	-	-	9,169	-
Making Space – S.A.C.	-	10,112	-	-	10,112	-
Librarian Expenses	-	3,036	-	-	3,036	-
Other Costs	342	8,613	-	-	8,955	6,802
Support Costs (Note 4)	2,187	30,369	-	-	32,556	29,987
	2,532	318,187	656	11,687	333,062	295,033

4. SUPPORT COSTS

	Unrestricted	Restricted	2010	2009
Employment Costs	2,137	29,119	31,256	27,053
Telephone	-	10	10	3
Postage, Stationery & Advertising	2	39	41	174
Non –Project Travel Costs	3	60	63	91
Repairs & Renewals	31	778	809	139
Sundry Expenses	6	120	126	56
Rents & Rates	4	102	106	11
Insurance	-	35	35	34
Heat & Light	4	106	110	71
Mitchell Stage D	-	-	-	2,352
Bank Charges	-	-	-	3
	<u>2,187</u>	<u>30,369</u>	<u>32,556</u>	<u>29,987</u>

5. STAFF COSTS

	31.3.10	31.3.09
	£	£
Wages and salaries	227,037	31,746
Social security costs	19,557	3,149
Pension costs	<u>7,928</u>	<u>1,175</u>
	<u>254,522</u>	<u>36,070</u>

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

Glasgow Women's Library Limited

**Notes to the Financial Statements
for the Year Ended 31 March 2010**

6. TAXATION

The company is a charity and under the provision of the Income & Corporation Taxes Act 1988 is exempt from taxation.

7. INVESTMENT INCOME

2010 2009

Bank interest	<u>488</u>	<u>616</u>
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8. AUDITORS' REMUNERATION

The auditors' remuneration for the year ended 31 March 2010 was £2,350 (2009: £2,303)

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

	31.3.10	31.3.09
	£	£
Other debtors	4,226	2,842
Social security & other taxes	1,484	1,484
Prepayments	1,428	1,084
Accrued income	<u>2,334</u>	<u>-</u>
	<u>9,472</u>	<u>5,410</u>

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

	31.3.10	31.3.09
	£	£
Other Creditors	2,152	6,008
Deferred Grant	14,698	1,567
Accrued expenses	<u>10,224</u>	<u>2,775</u>
	<u>27,074</u>	<u>10,350</u>

11. UNRESTRICTED FUNDS

	31.3.10	31.3.09
	£	£
Incoming resources	13,280	16,527
Outgoing resources	<u>(3,188)</u>	<u>(39,621)</u>
	10,092	(23,094)
Transfer between funds	<u>-</u>	<u>(20,544)</u>
	10,092	(43,638)
Unrestricted funds at 1 April 2009	<u>35,620</u>	<u>79,258</u>
Unrestricted funds at 31 March 2010	<u>45,712</u>	<u>35,620</u>

The unrestricted funds represent funds which directors are free to use in accordance with the charitable objectives of the company and which are required in the context of an enforced imminent major relocation and subsequent capital build project.

Glasgow Women's Library Limited
Notes to the Financial Statements (continued)
for the Year Ended 31 March 2010

12. RESTRICTED FUNDS

	31.3.10	31.3.09
	£	£
Incoming resources	344,694	281,836
Outgoing resources	<u>(329,874)</u>	<u>(255,412)</u>
	14,820	26,424
Transfer between funds	<u>-</u>	<u>20,544</u>
Restricted funds at 1 April 2009	<u>24,218</u>	<u>(22,750)</u>
Restricted funds at 31 March 2010	<u>39,038</u>	<u>24,218</u>

13. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared on a going concern basis, which assumes that the Charity will continue to operate for the foreseeable future. This is dependent upon the continued support of the various funding bodies. The directors are confident that the support will be maintained for the foreseeable future. Should this support be withdrawn and the Charity is unable to continue operating, adjustments would have to be made to reduce the balance sheet value of the assets to their recoverable amounts.

**Glasgow Women's Library
Income and Expenditure Account
for the Year Ended 31 March 2010**

	31.3.10		31.3.09	
	£	£	£	£
Income				
G.C.C. - Adult Literacy & Numeracy Grant	50,075		49,149	
G.C.C. - Lifelong Learning Grant	5,750		23,000	
G.C.C. - Librarian post	30,000		30,000	
G.C.C.- Voluntary Organisation Voluntary Grant	6,176		6,176	
G.C.C. - Black and Minority Ethnic Women's (BME) Project	19,225		76,900	
G.C.C. - BME/LLL combined	75,350		-	
Scottish Government - Change Management	34,493		33,164	
Scottish Government - National LLL	50,311		32,665	
Scottish Government - Database Project	-		4,032	
HLF Matched Funding	15,510		3,000	
Scottish Government - Third Sector Funding	2,334		-	
Lesbian Outreach	5,432		5,432	
Lloyds TSB Foundation for Scot	7,000		-	
Feminist Review Trust	1,333		-	
Paths For All	5,000		-	
S.A.C. - Public Art Project	16,177		-	
Grant Income	11,369		8,668	
Membership/GWL Friends	4,703		4,500	
Sales	684		615	
Donations	4,478		6,253	
Fundraising	694		1,637	
Sundry Income	2,233		76	
Big Lottery Investing in Ideas	-		10,000	
Women on the Shelf Initiative	9,159		2,480	
Bank Interest	488		616	
		357,974		298,363
Expenditure				
Rent & Rates	2,118		225	
Insurance	707		687	
Heat & Light	2,200		1,412	
Wages	246,594		34,895	
Pensions	7,928		1,175	
W I S Database	-		153	
Telephone	211		73	
Post and stationery	807		3,484	
Travelling	125		181	
Repairs and renewals	1,618		277	
Sundry expenses	2,532		1,133	
G.C.C. Life Long Learning Project	581		23,000	
Scottish Government - National LLL	13,199		22,190	
Adult Literacy & Numeracy Project	5,767		47,401	
Paths to Health Project	30		1,070	
Librarian	3,036		34,261	
Black and Minority Ethnic Women's (BME) Project	3,176		72,649	
Mitchell Stage D	-		47,041	
Women Make History	4,609		1,420	

**Glasgow Women's Library
Income and Expenditure Account
for the Year Ended 31 March 2010**

	31.3.10		31.3.09	
	£	£	£	£
Auditors' remuneration	2,350		2,303	
HLF Archivist	13,859		-	
BME/LLL Combined	9,169		-	
Making Space - SAC project	10,112		-	
Third Sector Funding Expenses	2,334		-	
Bank charges	<u>-</u>		<u>3</u>	
		<u>333,062</u>		<u>295,033</u>
EXCESS OF INCOME OVER EXPENDITURE		<u>24,912</u>		<u>3,330</u>