

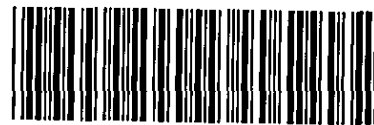
**THE GIRLS' BRIGADE IN SCOTLAND
REPORT AND FINANCIAL STATEMENTS**

Year ended 31 March 2010

Company Registration number: SC332331

Charity Number: SC010980

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THE GIRLS' BRIGADE IN SCOTLAND

Report and Financial Statements

Year ended 31 March 2010

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Annual Report of the Executive of The Girls' Brigade in Scotland For the year ended 31 March 2010

The directors of The Girls' Brigade in Scotland, who are also Trustees of the Charity for the purposes of the Charities and Trustee Investment (Scotland) Act 2005, have pleasure in submitting to the Members their annual report with the financial statements for the year ended 31 March 2010.

General Administrative Information

Directors

Anne J Hosie, MBE, National President
 Nancy Petrie, Vice President
 Elizabeth Miller, Vice President
 Morag Barnstaple, Treasurer
 Rev Eleanor McMahon, Acting Chaplain
 Sandra Hoey
 Susan Simpson
 Karen Scott
 Linda Ross
 Elizabeth Miller (resigned 5 September 2009)
 Jane Reddick (resigned 5 September 2009)
 Gillian Agnew (appointed 5 September 2009)
 Jennifer Major (appointed 5 September 2009)

Company Secretary

M Caroline Goodfellow, National Director

Bankers	Solicitors	Insurance	Independent examiner
HBOS Sauchiehall Street Glasgow G2 3EY	Tods Murray LLP 33 Bothwell Street Glasgow G2 6NL	George Semple & Co (Brokers – working with Royal Sun Alliance) 60 Westbourne Crescent Bearsden Glasgow G61 4HE	Scott-Moncrieff 25 Bothwell Street Glasgow G2 6NL

Governing Document

The Girls' Brigade in Scotland (GBS) is incorporated under the Companies Acts as a company limited by guarantee without share capital and is accordingly governed by a Memorandum and Articles of Association as adopted on incorporation of the company on 12 October 2007.

The Members of GBS have each guaranteed its liabilities up to £1.

GBS is also a registered Scottish Charity registered under Charity Number SC010980 with the Office of the Scottish Charities Regulator.

Annual Report of the Executive of The Girls' Brigade in Scotland (cont'd)
For the year ended 31 March 2010

Structure, Governance and Management

The directors are both charity trustees and company directors. The directors include those designated as office bearers and all are elected by the Members of GBS in accordance with provisions set out in the Articles of Association. This requires nominations to be made in writing and in the event of there being more than one nomination for the relevant post regulations made by GBS provide for the election of directors to be conducted by a postal ballot of companies. Directors who hold the role of National President, Vice President and Treasurer are eligible for nomination for a maximum of two three year terms. The National Chaplain is elected for a term of three years and is not eligible for a further term. All other directors are elected for a three year term and are not eligible for re-election to the Executive for a further two year period unless they are elected as office bearers. In order to secure a regular rotation of directors, in the first elections two directors were appointed only for a one year term and a further two directors were appointed only for a two year term. In accordance with these arrangements Elizabeth Bogle and Anne Goodlet, having been elected for a one year term, retired on 18 September 2008 when Karen Scott and Linda Ross were elected as directors for a three year term. On 5 September 2009, Elizabeth Miller and Jane Reddick, having been elected for a two year term, retired at the Annual General Meeting held on that date when Gillian Agnew and Jennifer Major were elected as directors for a three year term. At the Annual General Meeting to be held on 18 September 2010 Sandra Hoey and Susan Simpson who were elected for a three year term will retire from office. Thereafter all directors will be elected for a period of three years.

The National Director acts as Company Secretary to the company and is not a director of the company. The National Director is therefore a non-voting attendee at meetings of the Executive.

Additional directors, whether members of GBS or otherwise, up to a maximum of three, may be co-opted for a maximum of two years on an annual basis by the Executive. At present there are no co-opted members of the Executive.

Directors' Induction and Training

Directors are familiar with the work of the charity and will generally have held positions of responsibility within companies or divisions prior to being elected to the Executive Committee.

GBS is aware of its responsibility to provide training to directors on the role which they are undertaking in the governance of the charity. Limited training and written information on roles and responsibilities has been provided to date, but the Executive intends to introduce full governance training on a rolling basis and a Trustees' Handbook is currently being prepared.

The Executive's Responsibilities

The Executive Committee is charged with the management and supervision of the affairs of GBS. It has prepared and adopted a strategic and operational plan which was agreed in January 2009 to form the basis of the ongoing development of GBS. This document is regularly reviewed and updated. The Executive has met at least five times per annum, receiving reports from the various groups which have been established to deliver aspects of the activities of GBS and to oversee and develop policies and action in the areas of mission, property, training, camping and GBS responsibilities and functions as an operating authority for the Duke of Edinburgh Award. The Executive's responsibilities include:

- Promoting the best interests of GBS;
- The administration of the organisation and of all its assets in the interest of its current and future beneficiaries;
- Bringing independent judgment to bear on issues of strategy, resources and performance; and
- Encouraging the delivery of programmes to members of GBS to the highest possible standards.

**Annual Report of the Executive of The Girls' Brigade in Scotland (cont'd)
For the year ended 31 March 2010****National Director**

The National Director is the senior member of staff of GBS and Chief Executive and Company Secretary of The Girls' Brigade in Scotland as a charitable company. The National Director is responsible for the day to day management of the affairs of GBS and for implementing the policies agreed by the Executive.

Objectives and Activities

The principal objective of GBS continues to be to help girls to become followers of the Lord Jesus Christ and through self control, reverence and a sense of responsibility to find a true enrichment of life.

Achievements and Performance

GBS aims to fulfil its objectives by offering a programme of informal education to its members, delivered through companies each of which is connected with a church or mission of an approved Christian denomination. The programme focuses on the needs of the individual and the personal development of every girl in membership. The programme places a high value on the development of service to church and Community. Whilst being firmly based in the Christian faith, the membership of GBS is open to those of all faiths and none.

GBS provides a varied training programme to develop and nurture the skills of its voluntary leaders in assisting young people achieve the GBS objectives and during the period under review this has included training on the new Explorer Programme Book which was published during the period.

The strategic and operational plan underpins much of the work which has been carried out during the year and continues to be reviewed and developed. A fuller report on activities is contained in the Annual Report to members, copies of which can be obtained from the National Director.

Recruitment and marketing remains a key priority for the Executive and further work is being done to prepare a new campaign for the 2010-11 session and to offer other new initiatives at local and divisional level. Nearly 2,000 adult leaders, 25% of whom are aged between 18 and 25, representing an estimated 250,000 hours of service are involved in giving encouragement and support to the development of girls throughout Scotland.

Directors' Responsibilities

Company and 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 company and of the surplus or deficit of the company 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;
- 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 proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 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.

**Annual Report of the Executive of The Girls' Brigade in Scotland (cont'd)
For the year ended 31 March 2010****Results**

The net operating surplus for the year was £30,957 (2009 - £39,410 for an 18 month period). Overall, the accounts show a surplus of £61,833 (2009 - £182,870 for an 18 month period) for the year. On advice from our Investment Managers we eliminated our investment exposure, crystallising a loss of £158 (2009 - £27,956 for an 18 month period) which reduced the overall surplus.

There are consistently high levels of surplus in the accounts as the charity is still working on the GBS National Appeal, which is to raise money for our new residential centre at Guay in Perthshire. If all spends go to plan the bulk of the surplus should be spent in the next six to nine months, assuming all plans come to fruition.

Investment Policy and Performance

The Executive has appointed Tilney to manage its investment fund. The present investment policy is to maximise the long term return of the investment fund subject to the risks normally associated with a balanced approach to portfolio management. Within that a conservative risk strategy is adopted. Ethical investments are made where appropriate opportunities arise. Regular reports are provided to the Executive by the Fund Manager detailing the progress and performance of the fund.

Resources Level

The Executive intends to conduct the financial affairs in such a way as to ensure, whenever possible, that uncommitted uninvested funds should be not less than three and ideally equal to at least six months expenditure on a nominal basis, in order to enable the organisation to continue if there were to be a significant drop in income. At 31 March 2010 unrestricted reserves amounting to £404,289 (2009 - £360,682) were available to use in future accounting periods.

National Appeal

The National Appeal begun by the unincorporated association has continued throughout the year under review. The GBS family has embraced this Appeal with enthusiasm and significant sums have been raised as a direct result of their efforts. To encourage and further develop the Appeal a number of new initiatives were launched in September 2009 with a good overall result achieved for the year. Plans were approved formally by Perth & Kinross Council for a new national centre at Guay during 2009 but there is still a long way to go in terms of securing funding for the whole project. This work is ongoing.

Grant Making

GBS does not offer grants. Income is used for the benefit of the members and in the furtherance of the aims and objectives of GBS.

Related Parties

The accounts disclose the operations of The Girls' Brigade in Scotland as a limited company and registered charity. They do not consolidate the activities and assets of independently constituted local GB companies or divisions.

Risk Analysis

The Executive has undertaken a risk analysis in order to identify the major risks to which GBS may be exposed. These risks have been reviewed and steps taken to mitigate the risks identified.

Annual Report of the Executive of The Girls' Brigade in Scotland (cont'd)
For the year ended 31 March 2010

Plans for future periods

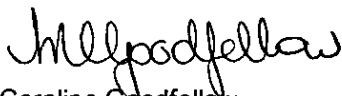
Plans include an upgrade of our Tayview property with a view to increasing use and revenue, which will support the wider work at our Guay site. It is our intention that the first phases of the new residential centre will be completed during the period while fundraising continues.

Marketing and recruitment, as noted previously, remains a high priority along with plans to launch the new GBS website, which we hope will include the introduction of full on-line shopping during the year.

Small Company Exemptions

The above report has been prepared in accordance with the special provisions relating to small companies within part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the board on 1st September 2010 and signed on its behalf by:



M Caroline Goodfellow
National Director
11A Woodside Crescent
Charing Cross
Glasgow
G3 7UL

Date: 1st September 2010

Independent Examiner's Report to the Directors

I report on the accounts of the charity for the year ended 31 March 2010, which are set out on page 7 - 9 and the related notes.

This report is made solely to the charity's directors, as a body, in accordance with section 44 (1) (c) of the Charities and Trustee Investment (Scotland) Act 2005. My examination has been undertaken so that I might state to the charity's directors those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's directors as a body, for my examination, for this report, or for the opinions I have formed.

Respective responsibilities of directors and examiner

The charity's directors are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (the Regulations). The charity directors consider that the audit requirement of the Companies act 2006 and Regulation 10(1) of the 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 independent examiner's statement

My examination is 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 seeks explanations from the directors 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 the course of my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the directors have not met the requirements to ensure that accounts are prepared which agree with the accounting records and the requirements of Regulation 8 of the 2006 Accounts Regulations, or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Gillian Donald

**Gillian Donald
Chartered Accountant
Scott-Moncrieff
Chartered Accountants
25 Bothwell Street
Glasgow
G2 6NL**

Date: *1 September 2010*

Combined Statement of Financial Activities and Income and Expenditure Account
Year ended 31 March 2010

		Unrestricted	Restricted	Year ended 31 March 2010 Total Funds £	Period ended 31 March 2009 Total Funds £
	Note	Funds £	Funds £		
Incoming resources					
Incoming resources from generated funds					
- Voluntary income	2	50,865	66,587	117,452	152,382
- Activities for generating funds	3	81,099	6,226	87,325	120,217
- Investment income	4	6,217	622	6,839	16,618
Incoming resources from charitable activities	5	177,308	2,718	180,026	255,081
Total incoming resources		<u>315,489</u>	<u>76,153</u>	<u>391,642</u>	<u>544,298</u>
Resources expended					
Costs of generating funds					
- Costs of generating voluntary income	6	-	12,366	12,366	10,450
- Fundraising trading: supplies	7	64,544	-	64,544	105,854
- Other costs of generating funds	8	-	13,728	13,728	20,404
Charitable activities	9	216,700	34,936	251,636	352,015
Governance costs	10	18,411	-	18,411	16,165
Total resources expended		<u>299,655</u>	<u>61,030</u>	<u>360,685</u>	<u>504,888</u>
Net incoming resources before holding gains and losses		<u>15,834</u>	<u>15,123</u>	<u>30,957</u>	<u>39,410</u>
Holding gains/losses					
- gains/(losses) on investment assets	14	27,773	3,103	30,876	(19,969)
Exceptional items					
- Gain on disposal of gifted property		-	-	-	163,429
Net movement in funds		<u>43,607</u>	<u>18,226</u>	<u>61,833</u>	<u>182,870</u>
Total funds brought forward		360,682	230,481	591,163	-
Transfer from The Girls' Brigade in Scotland (unincorporated)		-	-	-	408,293
Total funds carried forward		<u><u>404,289</u></u>	<u><u>248,707</u></u>	<u><u>652,996</u></u>	<u><u>591,163</u></u>

The notes on pages 10 to 19 form part of these accounts

Balance Sheet
As at 31 March 2010

		31 March 2010 £	31 March 2009 £
Fixed assets	Note		
Tangible fixed assets	13	24,573	25,429
Investments	14	162,966	132,830
		<u>187,539</u>	<u>158,259</u>
Current assets			
Stock	15	47,534	41,782
Debtors	16	59,286	35,758
Cash at bank and in hand		548,545	507,566
		<u>655,365</u>	<u>585,106</u>
Creditors: amounts falling due within one year	17	189,908	152,202
Net current assets		<u>465,457</u>	<u>432,904</u>
Net assets		<u>652,996</u>	<u>591,163</u>
Funds			
Unrestricted	19	404,289	360,682
Restricted			
Somerville Award	20	5,224	5,126
Display Funds	20	1,147	1,147
International Events	20	36,186	35,099
Fixed Asset Replacement Fund	20	42,554	42,554
Middleton Award	20	7,896	7,896
Dr C Hay Murray's Legacy	20	(1,177)	1,513
Mission Possible	20	3,972	3,428
National Appeal Fund	20	133,429	102,287
Youthlink Scotland Fund	20	16,985	31,431
Cos in Abeyance	20	2,491	-
Total Funds		<u>652,996</u>	<u>591,163</u>

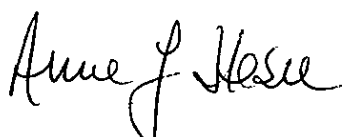
Balance sheet (cont'd)
As at 31 March 2010

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

For the financial year ended 31 March 2010 the company was entitled to exemption from audit under section 477 of the Companies Act 2006. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements under the requirements of the Companies Act 2006.

The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit for the 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 accounts, so far as applicable to the company.

The financial statements were authorised for issue by the board of directors on 1 September 2010 and signed on its behalf by:



Anne J Hosie, MBE

National President

Registered number: SC332331

Notes to the Accounts
Year ended 31 March 2010

1. Accounting policies

The principal accounting policies adopted are as follows:

(a) Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008) and the Statement of Recommended Practice – Accounting by Charities (revised 2005) and the Charities Accounts (Scotland) Regulations 2006.

(b) Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, specific funding and donations and is included in full in the statement of financial activities when receivable unless this relates specifically to another accounting period.
- Incoming resources from activities for generating funds are accounted for when earned. This income includes income from trade of uniforms and other supplies and rental income from properties.
- Investment income is included when receivable.
- Incoming resources from charitable activities are accounted for when earned and include income generated from the companies' fees and training income.

(c) Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred and is reported as part of the expenditure to which it relates:

- Costs of generating voluntary income comprise the costs associated with the trade of uniforms and other supplies.
- Charitable activities expenditure comprises those costs incurred by the charity in the delivery of the activities carried out which meet the objectives of the charity.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination fees and costs linked to the strategic management of the charity.

(d) Tangible fixed assets

It is the policy of The Girls' Brigade in Scotland to maintain the property to a high standard and the cost of maintenance is charged to revenue in the year in which it is incurred. In the view of the Executive, the property is recorded at residual value and therefore no provision for depreciation has been made.

In future capital expenditure in excess of £1,000 will be capitalised and depreciated.

Depreciation is provided on all other tangible fixed assets at rates required to write off the assets over their estimated useful lives and is calculated on the cost of the assets.

(d) Tangible fixed assets (cont'd)

The following principal rates are used:

Furnishings	:	25% reducing balance
Motor vehicles	:	25% straight line
Computer equipment	:	33% straight line

(e) Listed investments

Listed investments are stated at market value at the period end. Gains and losses on disposal and revaluation of investments are charged or credited to the statement of financial activities.

(f) Operating leases

Lease payments under operating leases, where substantially all the risk and benefits remain with the lessor, are charged as expenses in the periods in which they are incurred.

(g) Stocks

Stocks are stated at the lower of cost (on a first in first out basis) or net realisable value.

(h) Pension scheme

The Girls' Brigade in Scotland operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the Girls' Brigade in Scotland in an independently administered fund. The pension cost charge represents contributions payable by The Girls' Brigade in Scotland.

(i) Funds

The charity receives some restricted income funds to account for the situation where a donor requires that a donation must be spent on a particular purpose or where funds have been raised for a specific purpose.

(j) Deferred income

Deferred income comprises grant and fee income which relates specifically to future accounting periods.

2. Voluntary Income

	Unrestricted Funds £	Restricted Funds £	Total Year ended 31 March 2010 £	Total Period ended 31 March 2009 £
Donations	4,865	-	4,865	5,784
National Appeal	-	64,096	64,096	51,040
Scottish Government HQ Grant	46,000	-	46,000	65,167
Other grants	-	-	-	30,391
Other income	-	2,491	2,491	-
	<u>50,865</u>	<u>66,587</u>	<u>117,452</u>	<u>152,382</u>

Notes to the Accounts
Year ended 31 March 2010

	Unrestricted Funds £	Restricted Funds £	Total Year ended 31 March 2010 £	Total Period ended 31 March 2009 £
3. Activities for generating funds				
Supplies income	81,099	-	81,099	112,363
Rental income	-	6,226	6,226	7,854
	<u>81,099</u>	<u>6,226</u>	<u>87,325</u>	<u>120,217</u>
4. Investment income				
Dividends and interest on listed investments	6,030	621	6,651	10,116
Interest on cash deposits	187	1	188	6,502
	<u>6,217</u>	<u>622</u>	<u>6,839</u>	<u>16,618</u>
5. Incoming resources from charitable activities				
National fees from companies	171,272	2,718	173,990	245,735
Training fees	6,036	-	6,036	9,346
	<u>177,308</u>	<u>2,718</u>	<u>180,026</u>	<u>255,081</u>
6. Costs of generating voluntary income				
Costs of National Appeal	-	12,366	12,366	10,450
	<u>-</u>	<u>12,366</u>	<u>12,366</u>	<u>10,450</u>
7. Surplus on activities for generating funds (supplies)			Year ended 31 March 2010 £	Period ended 31 March 2009 £
Sales			81,099	112,363
Cost of sales			38,912	74,579
			<u>42,187</u>	<u>37,784</u>
Accommodation charge			5,135	6,474
Salaries			19,248	23,688
Stationery and other expenses			1,249	1,113
			<u>25,632</u>	<u>31,275</u>
Surplus for period			<u>16,555</u>	<u>6,509</u>

Notes to the Accounts
Year ended 31 March 2010

	Unrestricted Funds £	Restricted Funds £	Total Year ended 31 March 2010 £	Total Period ended 31 March 2009 £
8. Other costs of generating funds				
Salaries, pension and NIC	-	3,524	3,524	4,880
Service charges	-	4,670	4,670	5,369
Depreciation	-	227	227	498
Insurance	-	3,218	3,218	4,559
Postage and general expenses	-	499	499	624
Telephone	-	343	343	440
Upkeep and repairs	-	1,247	1,247	4,034
	-	13,728	13,728	20,404
9. Charitable activities				
Salaries, pension and NIC	101,487	-	101,487	155,175
European & International GB fees	5,323	-	5,323	7,636
Cost of activities	2,780	(98)	2,682	(1,389)
Expenditure re grants	29,227	14,446	43,673	43,038
Training activities	5,545	-	5,545	5,247
Service charges	15,406	-	15,406	19,422
Depreciation	629	-	629	3,094
Insurance	25,518	-	25,518	35,194
Postage and general expenses	8,773	-	8,773	6,091
Stationery, printing, publicity and publication	8,736	-	8,736	15,039
Equipment lease	1,602	-	1,602	924
Telephone	2,057	-	2,057	2,835
Travelling expenses	3,465	-	3,465	8,971
Upkeep and repairs	5,994	-	5,994	6,706
Recognised loss on disposal	158	-	158	27,956
Expenditure of National Appeal funds	-	20,588	20,588	16,076
	216,700	34,936	251,636	352,015
10. Governance costs				
Annual report	2,250	-	2,250	2,455
Annual meeting	19	-	19	157
Accountancy	3,684	-	3,684	-
Audit	-	-	-	5,718
Other professional services	9,287	-	9,287	7,148
Investment management fees	644	-	644	-
Staff training	-	-	-	108
Meeting & travel costs of directors	2,527	-	2,527	579
	18,411	-	18,411	16,165

Expenses reimbursed to directors in the period amounted to £1,843 (2009 - £1,765).

Notes to the Accounts
Year ended 31 March 2010

	Year ended 31 March 2010 £	Period ended 31 March 2009 £
11. Staff costs		
Staff costs		
Wages and salaries	112,611	169,994
Social security costs	9,275	12,741
Pension costs	2,373	1,008
	<u>124,259</u>	<u>183,743</u>

	31 March 2010 Number	31 March 2009 Number
The average number of employees, analysed by function was:		
National officials (full-time)	2	1
Administration staff (part and full-time)	4	6
Supplies staff (part and full-time)	2	2
Warden	1	-
	<u>9</u>	<u>9</u>

None of the directors received remuneration from the company in respect of their services as directors (2009 – none).

No employee received remuneration in excess of £60,000 in the period (2009 – none).

12. Taxation

The company is accepted as a charitable body under the terms of section 505 of the Income and Corporation Taxes Act 1988 and therefore no provision for corporation tax is required.

	Freehold Land and Buildings £	Furnishings and Equipment £	Motor Vehicles £	Total £
13. Tangible fixed assets				
Cost:				
At 1 April 2009 and 31 March 2010	<u>22,005</u>	<u>6,534</u>	<u>482</u>	<u>29,021</u>
Accumulated depreciation:				
At 1 April 2009	-	3,110	482	3,592
Charge for period	-	856	-	856
At 31 March 2009	<u>-</u>	<u>3,966</u>	<u>482</u>	<u>4,448</u>
Net book values:				
At 31 March 2010	<u>22,005</u>	<u>2,568</u>	<u>-</u>	<u>24,573</u>
At 31 March 2009	<u>22,005</u>	<u>3,424</u>	<u>-</u>	<u>25,429</u>

Notes to the Accounts
Year ended 31 March 2010

	31 March 2010 £	31 March 2009 £
14. Fixed asset investments		
Market value at 1 April 2009	132,830	-
Transfer from the Girls' Brigade in Scotland (unincorporated)	-	180,055
Add: additions at cost	-	62,063
Less: disposals (proceeds and loss on disposal)	(14,023)	(83,427)
Add: increase/(decrease) in cash in period	13,283	(5,892)
Add: net gain/(loss) on revaluation at 31 March 2010	30,876	(19,969)
	<u>162,966</u>	<u>132,830</u>
Market value at 31 March 2010		
	<u>162,966</u>	<u>132,830</u>
Historical cost at 31 March 2010	<u>139,476</u>	<u>135,470</u>
All the above investments are listed on a UK stock exchange		
Major investments at market value:-		
Treasury stocks	19,918	34,117
Royal Dutch Shell	12,709	10,717
Johnson Matthey	12,222	7,371
Murray Income Trust	10,191	7,128
Temple Bar Inv Tr	10,101	-
British Assets Trust	15,103	10,643
Unilever PLC	12,578	8,567
Glaxosmithkline	10,124	8,700
Morrison (W) Supermarkets	9,686	8,432
Vodafone Group	10,184	8,224
Scottish & Southern Energy	8,808	8,872
New City High	9,733	-
	<u>139,476</u>	<u>135,470</u>
15. Stock		
Stock of finished goods	<u>47,534</u>	<u>41,782</u>
16. Debtors		
Trade debtors	13,087	374
Income tax recoverable	2,400	1,500
Other debtors	39,556	32,722
VAT	4,243	1,162
	<u>59,286</u>	<u>35,758</u>
17. Creditors: amounts falling due within one year		
Deferred income (see note 18)	125,100	126,571
Trade creditors	9,994	6,168
Tax and social security	6,001	4,972
Other creditors	48,813	14,491
	<u>189,908</u>	<u>152,202</u>

Notes to the Accounts
Year ended 31 March 2010

	31 March 2010 £	31 March 2009 £
18. Deferred income		
Grants in advance	-	2,000
Fees in advance	125,100	124,571
	<u>125,100</u>	<u>126,571</u>
Fees in advance		
At 1 April 2009	124,571	-
Transfer from The Girls' Brigade in Scotland (unincorporated)	-	25,889
Deferred in period	125,100	124,571
Released in period	(124,571)	(25,889)
	<u>125,100</u>	<u>124,571</u>
Balance at 31 March 2010		
	<u>125,100</u>	<u>124,571</u>
19. Unrestricted funds		
At 1 April 2009	360,682	-
Transfer from The Girls' Brigade in Scotland (unincorporated)	-	202,578
Movement for period	43,607	158,104
	<u>404,289</u>	<u>360,682</u>
At 31 March 2010		
	<u>404,289</u>	<u>360,682</u>

THE GIRLS' BRIGADE IN SCOTLAND

Notes to the Accounts
Year ended 31 March 2010

20. Restricted Funds	Somerville Award £	Display Fund £	Inter-national Events £	FARR £	Middleton Award £	Dr C Hay Murray's Legacy £	Mission Possible Fund £	National Appeal Fund £	Youthlink Scotland Fund £	Companies in Abeyance £	Total £
Balance at 1 April 2009	5,126	1,147	35,099	42,554	7,896	1,513	3,428	102,287	31,431	-	230,481
Incoming resources	-	-	1,087	-	-	7,935	544	64,096	-	2,491	76,153
Outgoing resources	5,126 98	1,147	36,186	42,554	7,896	9,448 (13,728)	3,972	166,383 (32,954)	31,431 (14,446)	2,491	306,634 (61,030)
	5,224	1,147	36,186	42,554	7,896	(4,280)	3,972	133,429	16,985	2,491	245,604
Investment gains	-	-	-	-	-	3,103	-	-	-	-	3,103
Balance at 31 March 2010	5,224	1,147	36,186	42,554	7,896	(1,177)	3,972	133,429	16,985	2,491	248,707
Represented by:											
Tangible fixed assets	-	-	-	-	-	680	-	-	-	-	680
Investments	3,121	-	-	-	-	9,733	-	-	-	-	12,854
Net current assets	2,103	1,147	36,186	42,554	7,896	(11,590)	3,972	133,429	16,985	2,491	235,173
Balance at 31 March 2010	5,224	1,147	36,186	42,554	7,896	(1,177)	3,972	133,429	16,985	2,491	248,707

Notes to the Accounts
Year ended 31 March 2010

20. Restricted Funds (cont'd)

Somerville Award

This fund, which is based on a gift from the Somerville family, is to cover the costs of making an award to a member or group of members of The Girls' Brigade in Scotland. The award will emphasise, in particular, service to the community.

Display Fund

This fund, being the surplus from the last National Display account and from the Celebration Praise event is for costs of a future National Display or similar event.

Provision for International Events

This fund is a provision for the additional costs of the participation by The Girls' Brigade in Scotland in International Girls' Brigade events.

Fixed Asset Replacement Provision

This is a provision for capital expenditure on future fixed asset replacement.

Middleton Award

This fund, gifted in memory of Rev. Clyne Middleton and his parents, Rev Stanley and Mrs Ria Middleton, is to be used for making an award to a member or members for training and development.

Dr C Hay Murray's Legacy

This fund is used for the running of the National Residential Camp Training and Holiday establishment at Guay, Ballinluig, Perthshire.

Mission Possible Fund

This fund has been created to provide assistance for Girls' Brigade members to participate in development activities.

National Appeal Fund

This fund is used for activities related to the ongoing national appeal.

Companies in Abeyance

Where a Girls' Brigade company goes in to abeyance, the funds of that company are transferred to The Girls' Brigade in Scotland according to the constitution. These funds are to be ring-fenced for a period of five years. If, after a five year period, there was no sign of the funds being utilised by the Church to restart a Company the restriction would be removed and the funds applied where required.

Youthlink Scotland

Funds were received to fund a one day Leadership Conference to be held in October 2009 and to facilitate pre and post event surveys with the membership with a view to identifying future training needs. Funding provision is also included in this Grant for the provision of external trainers.

Funds were also received to assist in the running of the Commissioners' Forum throughout the period.

Notes to the Accounts
Year ended 31 March 2010

21. Connected charities

Details of connected and affiliated charities are set out in the Annual Report 2010.

22. Operating lease commitments

The charity has commitments under operating leases expiring as follows:-

	2010		2009	
	Land & Buildings £	Other Leases £	Land & Buildings £	Other Leases £
2 – 5 years	-	1,602	-	924
After 5 years	12,000	-	12,000	-
	<u>12,000</u>	<u>1,602</u>	<u>12,000</u>	<u>924</u>

23. Pensions

Defined contribution scheme

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost and charge represents contributions payable by the company to the fund and amounted to £2,373 (2009 - £1,008).