

SOCIAL ENTREPRENEURS NETWORK SCOTLAND

(A Company Limited by Guarantee)

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2011**

Charity no: SC029210

Company Number: SC278156

SOCIAL ENTREPRENEURS NETWORK SCOTLAND
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES
(Including Income & Expenditure Account)
For the Year Ended 31 March 2011

	Unrestricted General Funds £	Restricted Funds £	Total Funds 2011 £	Total Funds 2010 £
Incoming resources				
<i>Incoming resources from generated funds:</i>				
<i>Voluntary income</i>				
Grants				
Scottish Government	101,456	-	101,456	124,028
Big Lottery	-	142,631	142,631	146,731
Sportscotland	31,100	-	31,100	-
Royal Bank of Scotland	5,000	-	5,000	-
The Robertson Trust	-	30,000	30,000	-
Other Income	236,366	-	236,366	141,167
	373,922	172,631	546,553	411,926
<i>Investment income</i>	28	-	28	12
<i>Incoming resources from charitable activities</i>	6,187	-	6,187	5,673
Total incoming resources	380,137	172,631	552,768	417,611
Resources expended				
<i>Costs of generating funds:</i>				
Fundraising costs	17,586	-	17,586	11,632
<i>Charitable activities:</i>				
Support services	133,583	71,929	205,512	152,305
Networks	133,583	71,929	205,512	152,305
Promotion & communications	66,990	28,773	95,763	83,434
	351,742	172,631	524,373	399,676
Governance costs	19,684	-	19,684	13,962
Total resources expended	371,426	172,631	544,057	413,638
Net movement in funds	8,711	-	8,711	3,973
<i>Reconciliation of funds:</i>				
Total funds brought forward	10,765	-	10,765	6,792
Total funds carried forward	19,476	-	19,476	10,765

The statement of financial activities includes all gains and losses recognised in year.
All incoming resources and resources expended derive from continuing activities.

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BALANCE SHEET
As at 31 March 2011

	2011		2010	
	£	£	£	£
Fixed assets				
Tangible fixed assets		10,876		11,588
Investment		1		-
Current assets				
Debtors and accrued income	24,998		49,114	
Cash at bank and in hand	22,242		-	
	<u>47,240</u>		<u>49,114</u>	
Current liabilities				
Bank overdraft	-		(1,122)	
Creditors falling due within one year	(38,641)		(48,815)	
	<u>(38,641)</u>		<u>(49,937)</u>	
Net current assets		8,599		(823)
Net assets		<u>19,476</u>		<u>10,765</u>
The funds of the company				
Unrestricted general income funds		19,476		10,765
Restricted income funds		-		-
		<u>19,476</u>		<u>10,765</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).

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NOTES TO THE FINANCIAL STATEMENTS
For the Year Ended 31 March 2011

Resources expended

	Generating income £	Support services £	Network services £	Promotions & comms £	Govern- ance £	Total 2011 £	Total 2010 £
Direct costs							
Staff costs	16,060	112,421	112,421	64,240	16,060	321,202	224,986
Pension costs	1,526	10,681	10,681	6,103	1,526	30,517	9,163
Recruitment	-	-	-	-	-	-	1,228
Travel & subsistence	-	3,765	3,765	2,645	-	10,175	13,681
Project Activity	-	9,467	9,468	-	-	18,935	34,421
Senscot Legal	-	14,511	14,511	-	-	29,022	-
Audit Fee	-	-	-	-	1,620	1,620	1,530
Legal Fees	-	-	-	-	478	478	800
Book Expenses	-	-	-	-	-	-	-
Seminar/event exp's	-	22,258	22,257	-	-	44,515	36,736
Support costs							
Premises	-	22,889	22,889	16,084	-	61,862	59,957
Cleaning	-	1,269	1,269	892	-	3,430	3,500
Telephone	-	2,028	2,028	1,426	-	5,482	6,099
Postage & stationery	-	1,474	1,474	1,037	-	3,985	4,271
Bank charges	-	134	134	94	-	362	297
Loan interest	-	-	-	-	-	-	990
Subscriptions	-	1,226	1,226	863	-	3,315	3,285
Depreciation	-	1,761	1,761	1,236	-	4,758	3,873
Website costs	-	1,274	1,274	894	-	3,442	8,005
Sundry	-	354	354	249	-	957	816
	17,586	205,512	205,512	95,763	19,684	544,057	413,638