

Statement of Financial Activities
For the year ended 31 December 2007

	General Fund	Designated Funds	Restricted Funds	2007 Total Funds	2006 Total Funds
Notes	£	£	£	£	£
INCOMING RESOURCES					
Voluntary income	2 15,420	247	93,340	109,007	39,210
Activities	3 640	9,326	9,306	19,272	28,286
Fund raising	4 -	1,402	13,794	15,196	9,885
Investment income	5 4,940	958	-	5,898	3,919
Other income	6 <u>750</u>	<u>-</u>	<u>810</u>	<u>1,560</u>	<u>4,523</u>
Total incoming resources	<u>21,750</u>	<u>11,933</u>	<u>117,250</u>	<u>150,933</u>	<u>85,823</u>
RESOURCES EXPENDED					
Fund raising	7 -	927	1,393	2,320	3,057
Activities	8 3,382	10,031	28,982	42,395	58,405
Training and adult support	9 -	-	1,357	1,357	4,774
Grants	10 574	250	29,000	29,824	20,718
Local Development Officer	11 -	-	25,906	25,906	-
County Team costs	12 3,438	-	-	3,438	1,559
Administration	13 3,970	79	-	4,049	2,448
Other expenses	14 <u>777</u>	<u>-</u>	<u>-</u>	<u>777</u>	<u>3,181</u>
Total resources expended	<u>12,141</u>	<u>11,287</u>	<u>86,638</u>	<u>110,066</u>	<u>94,142</u>
NET INCOMING/(OUTGOING) RESOURCES					
	9,609	646	30,612	40,867	(8,319)
Funds transferred	28,388	(59)	(28,329)	-	-
Funds introduced	21 -	239	-	239	584
Total funds brought forward	<u>64,473</u>	<u>20,944</u>	<u>16,208</u>	<u>101,625</u>	<u>109,360</u>
TOTAL FUNDS CARRIED FORWARD					
	<u>102,470</u>	<u>21,770</u>	<u>18,491</u>	<u>142,731</u>	<u>101,625</u>

The statement of financial activities includes all gains and losses recognised in the year.

All incoming resources and resources expended derive from continuing activities.

BALANCE SHEET
31 December 2007

	Notes	£	2007	£	£	2006	£
FIXED ASSETS	15						
Tangible assets			2,053			-	
Less: Depreciation			<u>684</u>			<u>-</u>	
			1,369			-	
CURRENT ASSETS							
Stock		546			281		
Debtors	16	4,311			5,819		
Short term deposits		115,000			70,000		
Cash at bank and in hand		<u>23,116</u>			<u>27,306</u>		
			<u>142,973</u>		<u>103,406</u>		
CREDITORS: amounts falling due within one year:	17	<u>1,611</u>			<u>1,781</u>		
Net Current Assets			<u>141,362</u>			<u>101,625</u>	
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>142,731</u>			<u>101,625</u>	
FUNDS							
General	19		102,470			64,473	
Designated	19		21,770			20,944	
Restricted	22		<u>18,491</u>			<u>16,208</u>	
			<u>142,731</u>			<u>101,625</u>	

The financial statements were approved by the County Executive Committee on 13 May 2008 and signed on its behalf by:-

.....
 Andrew Wellbeloved – Chairman

.....
 Brian Hosier – Treasurer

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 31 December 2007

1. Principal Accounting Policies

Accounting Convention

The financial statements are prepared under the historical cost convention, as modified by the revaluation of certain fixed assets, and in accordance with applicable accounting standards. In preparing the financial statements the Greater London North Scout County ("the County") follows best practice as set out in the Statement of Recommended Practice "Accounting and Reporting by Charities" ("SORP 2005").

Scope of the financial statements

The financial statements cover the activities directly controlled by the County, and do not incorporate the activities of the Districts and Groups that exist within the County as these are separate autonomous charities.

Incoming Resources

Income is recognised in the period it is due. Donations received for the general purposes of the County are included in the General Fund which is unrestricted. Donations received for activities restricted by the wishes of the donor are taken to a "restricted fund" and disclosed as such. Annual subscriptions are shown net of the amount collected for, and passed on to, Scout Headquarters. The County has designated six funds and the income arising from underlying activities is credited direct to the funds concerned.

No amounts are included in the financial statements for services donated by volunteers.

Resources Expended

Resources expended are accounted for on an accruals basis. All costs have been directly attributed to one of the functional categories of resources expended in the Statement of Financial Activities. The County is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.

Stock

Stock is valued at the lower of cost and net realisable value.

Tangible Fixed Assets

Assets are treated as capital if they cost more than £750 and have a useful life of at least 3 years.

Depreciation

This is calculated to write off assets over their expected useful life as follows:

Computer Equipment	3 years on a straight line basis
Other Equipment	3 years on a straight line basis

Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the County and which have not been designated for other purposes. Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the County for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund are set out in the notes to the financial statements.

Cash Flow Statement

The County has taken advantage of the exemption available to small charities not to prepare a cash flow statement.

NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 31 December 2007

2. Voluntary Income

	General Fund	Designated Fund	Restricted Fund	2007 Total	2006 Total
	£	£	£	£	£
Membership subs. Paid to Association	107,132 <u>92,758</u>	- -	- -	107,132 <u>92,758</u>	102,105 <u>92,926</u>
	14,374	-	-	14,374	9,179
Donations	1,046	-	73,410	74,456	25,333
Fellowship	-	247	-	247	197
Jamboree	-	-	12,371	12,371	3,881
Jamboree-Unit Southern 50	- -	- -	7,559 -	7,559 -	620 -
	<u>15,420</u>	<u>247</u>	<u>93,340</u>	<u>109,007</u>	<u>39,210</u>
3. Activity Income					
Fellowship events	-	3,108	-	3,108	9,953
Chiltern 20 entry fees	-	967	-	967	1,136
Southern 50 entry fees	-	4,876	-	4,876	4,260
County Cub Scout camp	-	-	-	-	9,780
Mountaineering fees	-	-	-	-	-
Jamboree	-	-	9,306	9,306	2,857
Sundry	640	-	-	640	-
Network – Maypole	-	375	-	375	300
	<u>640</u>	<u>9,326</u>	<u>9,306</u>	<u>19,272</u>	<u>28,286</u>
4. Fund Raising					
Jamboree	-	-	13,794	13,794	7,993
Fellowship events	-	1,402	-	1,402	1,892
	<u>-</u>	<u>1,402</u>	<u>13,794</u>	<u>15,196</u>	<u>9,885</u>
5. Investment Income					
Bank interest	<u>4,940</u>	<u>958</u>	<u>-</u>	<u>5,898</u>	<u>3,919</u>
6. Other Income					
Training fees	-	-	-	-	861
Jamboree	-	-	810	810	2,648
Sale of badges	<u>750</u>	<u>-</u>	<u>-</u>	<u>750</u>	<u>1,014</u>
	<u>750</u>	<u>-</u>	<u>810</u>	<u>1,560</u>	<u>4,523</u>
7. Fund Raising Expenditure					
Jamboree	-	-	1,393	1,393	3,007
Fellowship costs	-	927	-	927	50
	<u>-</u>	<u>927</u>	<u>1,393</u>	<u>2,320</u>	<u>3,057</u>
8. Activities					
Cub Scout Camp	-	-	-	-	9,991
Sundry	3,382	-	-	3,382	228
Conferences	-	-	5,008	5,008	-
Fellowship events	-	3,055	-	3,055	9,563
Chiltern 20	-	1,666	-	1,666	742
Southern 50	-	5,024	-	5,024	4,498
Jamboree	-	-	23,974	23,974	33,094
Network – Maypole	-	286	-	286	289
	<u>3,382</u>	<u>10,031</u>	<u>28,982</u>	<u>42,395</u>	<u>58,405</u>

NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 31 December 2007

	General Fund £	Designated Fund £	Restricted Funds £	2007 Total £	2006 Total £
9. Training and Adult Support					
County Team	-	-	-	-	204
Accommodation and catering	-	-	-	-	3,462
Training materials	-	-	1,357	1,357	724
Administration	-	-	-	-	384
	<u>-</u>	<u>-</u>	<u>1,357</u>	<u>1,357</u>	<u>4,774</u>
10. Grants					
Youth members	574	-	29,000	29,574	20,500
Adult training	-	-	-	-	218
Fellowship	-	250	-	250	-
	<u>574</u>	<u>250</u>	<u>29,000</u>	<u>29,824</u>	<u>20,718</u>
11. Local Development Officer					
Salary & NI	-	-	17,981	17,981	-
Other	-	-	7,925	7,925	-
	<u>-</u>	<u>-</u>	<u>25,906</u>	<u>25,906</u>	<u>-</u>
12. County Team Costs					
ADC's/Sundry	1,213	-	-	1,213	260
CCs Expenses	2,225	-	-	2,225	1,299
	<u>3,438</u>	<u>-</u>	<u>-</u>	<u>3,438</u>	<u>1,559</u>
13. Administration					
AGM	453	-	-	453	334
Examination	705	-	-	705	-
Insurance	451	-	-	451	386
London Region	650	-	-	650	300
Premises for meetings	-	79	-	79	334
Postage and stationery	110	-	-	110	248
Sundry	-	-	-	-	70
Depreciation	684	-	-	684	-
Advertisements	-	-	-	-	527
Jack Petchey presentation	660	-	-	660	100
Network website	257	-	-	257	149
	<u>3,970</u>	<u>79</u>	<u>-</u>	<u>4,049</u>	<u>2,448</u>
14. Other Expenditure					
Purchase of badges	1,042	-	-	1,042	1,171
Jamboree	-	-	-	-	2,266
Stock movement for badges	(265)	-	-	(265)	(256)
	<u>777</u>	<u>-</u>	<u>-</u>	<u>777</u>	<u>3,181</u>
15. Tangible Fixed Assets					
		Computer Equipment	Other Equipment	2007 Total	2006 Total
Additions during the year		1,064	989	2,053	-
Depreciation		355	329	684	-
		<u>709</u>	<u>660</u>	<u>1,369</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS (Continued)
For the year ended 31 December 2007

16. Debtors	2007	2006
	Total	Total
	£	£
Loans to Groups	2,375	3,200
Jamboree	-	1,686
Other	<u>1,936</u>	<u>933</u>
	<u>4,311</u>	<u>5,819</u>
17. Creditors		
Jamboree	-	1,781
LDO Expenses	<u>1,611</u>	<u>-</u>

18. Commitments and contingent liabilities

At the balance sheet date there were no commitments or contingent liabilities (2006 : £nil).

19. Reserves

	At	Transfers/	Incoming	Resources	At
	1 January 2007	Introduced	Resources	Expended	31 December 2007
	£	2007	£	£	£
General	<u>64,473</u>	<u>28,388</u>	<u>21,750</u>	<u>12,141</u>	<u>102,470</u>
Designated:					
Galleon Fellowship	2,583	-	4,813	4,311	3,085
Beaver Account	-	239	-	-	239
Chiltern 20	1,179	-	967	1,666	480
Southern 50	2,044	-	4,876	5,024	1,896
County Activity Fund	14,962	-	902	-	15,864
Mountaineering Team	59	(59)	-	-	-
Network	<u>117</u>	<u>-</u>	<u>375</u>	<u>286</u>	<u>206</u>
	<u>20,944</u>	<u>180</u>	<u>11,933</u>	<u>11,287</u>	<u>21,770</u>
Restricted: Note22					
Training Grant	6,352	-	5,000	3,565	7,787
Jack Petchey	-	-	29,000	29,000	-
Jamboree	9,856	(28,329)	43,840	25,367	-
Conferences	-	-	2,800	2,800	-
LDO	<u>-</u>	<u>-</u>	<u>36,610</u>	<u>25,906</u>	<u>10,704</u>
	<u>16,208</u>	<u>(28,329)</u>	<u>117,250</u>	<u>86,638</u>	<u>18,491</u>
TOTAL FUNDS	<u>101,625</u>	<u>239</u>	<u>151,360</u>	<u>110,493</u>	<u>142,731</u>

Galleon Fellowship – this is a County Fellowship operated under the rules in POR. It is open to all adults over the age of 18 who want to actively support the work of the Scout Movement in this County, learn new skills and at the same time enjoy the fun and social activities of the section. Members do not have to be invested members of the Association and can give occasional help with no long term commitment. The Fellowship operate their own bank account and are self funding but in the event of closure the funds would revert to the County. For convenience these funds are kept in a Designated account.

Beaver Account –during the year an old bank account in the name of the Beaver section was discovered. The signatories have been updated and the account has been designated for the section and will be used for specific events and the balance reduced to a nominal float after each event.

NOTES TO THE FINANCIAL STATEMENTS (Continued)

For the year ended 31 December 2007

Chiltern 20 – this is an outdoor – based orienteering event open to all but aimed mainly at the Scout Section age group and attracts entries from all over the country. It enables accompanied teams to compete over a 20km course. A team of leaders form an organising committee, again with their own bank account. The aim is that the event will be self funding with any surplus being carried forward to assist in funding the event for the following year.

Southern 50 – this is similar to Chiltern 20 but offers three courses one of 50 miles, one of 50km and one of 30km for Explorer Scouts only. This competition is open to any Scouts and Guides from Explorer Scout age upwards and again it attracts entries from all over the country. The financial arrangements are as for Chiltern 20.

Mountaineering Team – This account is kept to handle the income and expenditure of events organised by the Mountaineering Team.

Network – this account was previously the County Venture Scout fund that was transferred to the Network on the closure of that section. Funding of the Network is the responsibility of the County and it has been Resolved that all transactions will be dealt with through a Designated Account.

20. Analysis of net assets between funds

	Restricted Fund £	Designated Fund £	General Fund £	2007 Total £	2006 Total £
Fund balances at 31 December 2007 are represented by:					
Tangible fixed assets	-	-	1,369	1,369	-
Current assets	20,102	21,770	101,101	142,973	103,695
Current liabilities	(1,611)	-	-	(1,611)	(2,070)
	<u>18,491</u>	<u>21,770</u>	<u>102,470</u>	<u>142,731</u>	<u>101,625</u>

21. Funds Introduced

Beaver Account – see above under designated accounts.

22. Restricted Funds

This fund is made up of the following sub funds:

Training – during the year we received a grant for £5,000 to assist with adult leader training and recruitment and the costs of training have been charged to this account. It is as a result of this that most leader training in the County can now be provided free of charge. It is anticipated that the balance will be spent during the coming year.

Local Development Officer – during the year funds were secured from the Jack Petchey Foundation and Headquarters Development Grants Board to fund a LDO. The funds have been put in a Restricted Fund and following the appointment are being expended to meet salary and running expenses on a monthly basis. It is expected the County will have to meet up to £3,000 of costs per annum out of its own resources. It is anticipated that the funding will be renewed on an annual basis for at least three years.

Jack Petchey- during the year we received £29,000 from the Jack Petchey Foundation to make achievement awards of £200 for each of 100 young people and nine awards of £1,000 to leaders. The awards go to individual groups or districts, or other charitable causes, chosen by the award winners. The grant has been fully expended during the year with the majority going to Scouting in the County.

Jamboree – the full cost of the Jamboree has been raised and any balance will be added to the Activity Account which is a Designated Account. The expenditure out of General Account last year has been repaid.

Conferences – during the year two grants were secured from Headquarters Development Grants Board for the cost of conferences for Group Scout Leaders and for District Commissioners. The grants were fully expended during the year and the balance of cost has been treated as training.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF GREATER LONDON NORTH SCOUT COUNTY

I report on the accounts of the County for the year ended 31 December 2007, which are set out on pages 1 to 7.

This report is made solely to the Charity Trustees, as a body, in accordance with Section 43(3) of the Charities Act 1993. My work has been undertaken so that I might state to the Trustees 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 Trustees for my independent examination work, for this report, or for the statement I have given below.

Respective Responsibilities of Trustees and Examiner

As the charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of Section 43(2) of the Charities Act 1993 (the Act) does not apply and that an independent examination is needed. It is my responsibility to examine the accounts under Section 43(3)(a) of the Act, to follow the procedures laid down in the General Directions given by the Charity Commissioners under Section 43(7) (b) of the Act, and to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent Examiner's Statement

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with Section 41 of the Act; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Acthave not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Heather Rayner FCA
31 Freston Gardens
Cockfosters, Herts
EN4 9LX

Chartered Accountant
14 May 2008