

REPORT OF THE BOARD

To the Members of The Scottish Council for Development and Industry Limited (a company limited by guarantee). The Board of Directors submits its report together with financial statements for the year to 30 September 2009.

Principal Activities

The Council is principally engaged in making representations to Government and others regarding matters of public policy.

Financial Commentary

The financial performance of the year has resulted in a satisfactory outcome. The surplus after taxation of £109,879 has been transferred to reserves. In light of the obligations under the pension scheme this is a satisfactory state of affairs.

Operational income was £1,926,988, which is the highest achieved to date. The various categories of operational expenditures were broadly in line with expectations.

The Board has monitored its commitment to the defined benefits pension scheme. This scheme was closed to the accrual of future employee benefits at 31 December 2004. The Council is committed to honouring the liabilities and will continue to contribute to the scheme with additional payments as considered appropriate by the Directors and agreed with the trustees. The actuarial loss this year of £637,000 in connection with the defined benefits scheme was as a consequence of the rise in corporate bond rates. A Stakeholder Group Personal Pension plan commenced on 1 January 2005.

The reserves are satisfactory.

The Directors continue to promote the Council's activities and to direct its future development.

A summary of key performance indicators is set out in the Annual Review which is distributed to members and will be available on SCIDI's website with the accounts and associated papers for the Annual General Meeting. The comprehensive review describes activities in the following categories: membership relations, public policy, government affairs, business development and education business links.

Financial Risk Management Objectives and Policies

The Council does not enter into any hedging transactions.

The Council manages its liquidity and cash flow risks by the constant monitoring of cash position and projections.

Price risk in financial instruments may exist where their value varies in accordance with interest rate or other market movement.

The Council's financial instruments comprise amounts receivable from debtors and amounts payable to suppliers. All of these balances are held in Sterling and so there is no currency risk.

None of the financial instruments are subject to any other market movements affecting price risk. In summary therefore exposure to price risk is not considered material.

The Council monitors credit risk via continual review of balances due from debtors.

Auditors

Grant Thornton UK LLP offers itself for reappointment as auditor in accordance with section 485(4) of the Companies Act 2006.

Directors' Responsibilities for the Financial Statements

Company 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 judgments and estimates that are reasonable and prudent;*
- *state whether applicable accounting standards 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 company will continue in business.*

The Directors are responsible for keeping proper accounting records, for safeguarding the assets of the Council and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Directors are aware there is no relevant audit information of which the company's auditors are unaware and the Directors have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Directors

The membership of the Board for 2008/2009 is set out below. All Directors served throughout the year except as indicated.

Geoff Aitkenhead	Scottish Water
Robert Armour	British Energy
Dr Tam Dalyell	President – resigned December 2008
Brendan Dick	BT Scotland
Bryan Donaghey	Diageo
Bill Drummond	Legal Adviser
James Fowlie	COSLA
Shonaig Macpherson CBE	Chairman of the Board and Executive Committee
Iain McLaren	Finance Adviser
Joe Moore	Chairman, Highlands & Islands Committee
Esther Roberton	Private Member – resigned May 2009
Nora Senior	Scottish Chambers of Commerce
Duncan Skinner	Chairman, North East Committee
Grahame Smith	STUC
Professor Bill Stevely CBE	Private Member – resigned December 2008
Brian Veitch	Arup Scotland

4 November 2009
17 Park Circus Place, Glasgow, G3 6AH

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Income and Expenditure Account for the year ended 30 September 2009

		2009	2008
	Notes	£	£
Income	2		
Subscriptions		974,967	1,001,362
Activities :			
Projects		918,411	814,215
Property		969	18,270
Other income		<u>32,641</u>	<u>-</u>
Total Income		<u>1,926,988</u>	<u>1,833,847</u>
		-----	-----
Expenditure			
Staff Costs	6	989,930	1,001,733
Training and Other Staff Costs	6	650	14,353
Property and Equipment		181,872	166,572
Office Costs		18,805	27,608
Communications		16,291	17,124
Travel and Motor Expenses		58,608	55,841
Programme and Project Costs		520,018	482,779
Donation to Scottish Council Foundation	20	44,950	12,500
Irrecoverable Value Added Tax	3	10,398	11,816
Depreciation	8	<u>5,955</u>	<u>6,750</u>
Total Administrative Expenses		<u>1,847,477</u>	<u>1,797,076</u>
		-----	-----
Operational Surplus	3	79,511	36,771
Income from Investments	4	28,588	38,020
Net loss on sale of tangible fixed assets		(4,220)	(11,017)
Other Finance Income	5	<u>6,000</u>	<u>43,000</u>
Surplus on Ordinary Activities before Taxation		<u>109,879</u>	<u>106,774</u>
Taxation on Surplus on Ordinary Activities	7	<u>-</u>	<u>3,535</u>
Surplus for the Financial Year	13	<u><u>109,879</u></u>	<u><u>103,239</u></u>
		-----	-----
Statement of Total Recognised Gains and Losses			
Surplus for the year		109,879	103,239
Unrealised Gain/(Loss) on Investments	9	27,640	(142,787)
Actuarial Loss Arising on Pension Scheme	18	<u>(637,000)</u>	<u>(318,000)</u>
Total Recognised Losses since the last financial report		<u><u>(499,481)</u></u>	<u><u>(357,548)</u></u>

The accompanying Accounting Policies and Notes form an integral part of these financial statements.

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Balance Sheet at 30 September 2009

	Notes	£	2009 £	2008 £
Fixed Assets				
Tangible Assets	8		7,797	8,755
Investments	9		<u>988,408</u>	<u>943,445</u>
		996,205952,200
Current Assets				
Debtors	10	180,322		218,680
Cash at Bank and in Hand	15		<u>121,814</u>	<u>112,232</u>
		302,136		330,912
Creditors: Amounts falling due within one year				
	11		<u>(331,151)</u>	<u>(392,253)</u>
Net Current Liabilities excluding pension liability/ asset				
			(29,015)	(61,341)
Pension (Liability)/ Asset	18		<u>(462,000)</u>	<u>100,000</u>
Net Assets including pension liability/asset				
			505,190	990,859
Provision for Liabilities and Charges				
	12		<u>(97,613)</u>	<u>(83,801)</u>
Total Assets				
			<u>407,577</u>	<u>907,058</u>
Revenue Reserve				
	13		379,937	907,058
Revaluation Reserve				
	13		<u>27,640</u>	-
			<u>407,577</u>	<u>907,058</u>

The financial statements were approved by the Board on 4 November 2009

Shonaig Macpherson CBE, Chairman of the Board.

The accompanying Accounting Policies and Notes form an integral part of these financial statements.

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Cash Flow Statement for the year ended 30 September 2009

	Notes	£	2009 £	£	2008 £
Net Cash Inflow from Operating Activities	14		10,598		57,052
Returns on Investments					
Interest Received			10,804	20,237	
Dividends Received			<u>17,784</u>	<u>17,400</u>	
Net Cash Inflow from Returns on Investments			28,588		37,637
Taxation					
UK Corporation Tax (Paid)/Refunded			(3,153)		1,473
Capital Expenditure and Financial Investment					
Purchase of Tangible Fixed Assets			(4,907)	(2,737)	
Purchase of Investments			(191,877)	(230,080)	
Sale of Investments			156,796	104,041	
Movement in Investment cash			<u>13,537</u>	<u>24,882</u>	
Net Cash (Outflow) from Capital Expenditure and Financial Investment			<u>(26,451)</u>		<u>(103,894)</u>
Increase /(Decrease) in Cash	15		<u><u>9,582</u></u>		<u><u>(7,732)</u></u>

The accompanying Accounting Policies and Notes form an integral part of these financial statements

FINANCIAL REPORT

Notes to the Financial Statements

1 Accounting Policies

The financial statements have been prepared in accordance with applicable accounting standards under the historical cost convention except that investments are stated at market value. The principal accounting policies of the Council are set out below. The policies have remained unchanged from the previous year.

- a Depreciation is calculated to write down the cost of all tangible fixed assets by equal annual instalments over their expected useful lives. The rates generally applicable are :
- | | |
|------------------------|-----|
| Furniture and Fittings | 15% |
| IT Equipment | 50% |
- b Stocks of publications held at the year-end are not valued for accounting purposes as they are of no intrinsic value.
- c Subscriptions are received throughout the financial year and are credited to the Income and Expenditure account when received.
- d Project Activities are accounted for when the related administration has been completed.
- e Investment Income comprises interest and dividends on listed and unlisted investments received and receivable.
- f Deferred tax is recognised on all timing differences where the transactions or events that give the Council an obligation to pay more tax in the future, or a right to pay less tax in the future, have occurred by the balance sheet date. Deferred tax on defined benefit pension scheme surpluses or deficits is adjusted against these balances. Deferred tax assets are recognised when it is more likely than not that they will be recovered. Deferred tax is measured using rates of tax that have been enacted or substantively enacted by the balance date.
- g Fixed Asset Investments are included at market value.
- h All leases are operating leases and the total payments made under them are charged to the Income and Expenditure account on a straight line basis over the lease term.
- i Contributions to Pension Funds: the Council operates a defined benefits pension scheme under which contributions by employees and the Council are administered by trustees in a fund which has no connection with the Council's assets. The defined benefits pension scheme was closed to the accrual of further employee contributions at 31 December 2004. The Council will continue to make contributions. The Council implemented a stakeholder pension scheme from 1 January 2005 under which contributions by employees and the Council are paid. The annual Council contributions payable are charged to the Income and Expenditure account. The Council has fully adopted the accounting and disclosure requirements of FRS17 Retirement Benefits (see note 18). The Council has applied the Amendments to FRS17 Retirement Benefits which is effective for accounting periods commencing on or after 6 April 2007. The amendment to FRS17 primarily affects disclosures in relation to defined benefit pension schemes.
- j Grants which are of a revenue nature are credited to the Income and Expenditure account in the same period as the related expenditure.
- k Property income generated by the Council's offices is accounted for on the accruals basis.

2 Income

The income and surplus before taxation is attributable to the principal continuing activity which is making representations to Government and others regarding matters of public policy.

The Other Income relates to the direct costs of staff seconded to BusinessClub Scotland.

3 Operational Surplus

	2009	2008
	£	£
This is stated after charging:		
Auditors' Remuneration	8,240	8,240
Operating lease rentals - property	80,901	80,901
- motor vehicles and equipment	23,322	31,717
Depreciation - Tangible Fixed Assets, owned - Furniture and Fittings	2,163	3,078
- IT Equipment	<u>3,792</u>	<u>3,672</u>

A proportion of the input tax suffered by the Council is irrecoverable and this has been calculated according to the Council's agreement with HM Revenue and Customs.

4 Income from Investments

	2009	2008
	£	£
From Fixed Asset Investments - Listed	27,585	33,578
From Current Asset Investments - Bank Interest	<u>1,003</u>	<u>4,442</u>
	<u>28,588</u>	<u>38,020</u>

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Notes to the Financial Statements

5 Other Finance Income

	2009	2008
Expected return on pension scheme assets	£ 221,000	£ 261,000
Interest costs on pension scheme liabilities	(215,000)	(218,000)
Other finance income	<u>6,000</u>	<u>43,000</u>

6 Staff Costs

	2009	2009	2008
	TOTAL	Charged to Projects	Net Staff Costs
	£	£	£
Salaries	817,549	33,225	790,492
Social Security Costs	88,857	3,580	94,081
Professional fees	6,171	-	-
Pension Costs – defined contributions scheme	82,480	3,322	82,160
Pension Costs – defined benefits scheme	<u>35,000</u>	<u>-</u>	<u>35,000</u>
	<u>1,030,057</u>	<u>40,127</u>	<u>989,930</u>
			<u>1,001,733</u>

The average monthly number of employees, excluding secondees but including contract staff was as follows. The figures are expressed as full-time equivalents

	2009	2008
Office and Management	<u>21</u>	<u>22</u>

No directors received any remuneration during the year (2008- £ nil).

	2009	2008
	£	£
Training and Other Staff Costs	<u>650</u>	<u>14,353</u>

Training is supplemented by the provision of in-kind training support by the membership.

7 Taxation on Surplus on Ordinary Activities

In accordance with an agreement with the HM Revenue & Customs, Corporation Tax is payable on:

- a Interest received on Investments and Dividends from non UK sources
- b Net Rental Income, and
- c A proportion of any surplus subscription and other income over expenditure.

The tax charge is based on the result of the year and represents:-

	2009	2008
	£	£
Corporation Tax at 21% (2008- 20.5%)	<u>-</u>	<u>3,535</u>

FRS19 Reconciliation of current tax charge

	2009	2008
	£	£
Surplus on ordinary activities before tax	<u>109,879</u>	<u>106,774</u>
Tax on Surplus on ordinary activities at standard corporation tax rate in the UK of 21% (2008: 20.5%)	23,075	21,889
Effects of :		
Expenses not deductible for tax purposes	648	4,311
Pension payment variances	(15,750)	(20,850)
UK dividend income	(1,528)	(1,658)
Capital allowances in excess of depreciation	(696)	(157)
Previously unutilised losses now used	(10,159)	-
Other timing differences	4,410	-
Current tax charge for the period	<u><u>-</u></u>	<u><u>3,535</u></u>

8 Tangible Fixed Assets

		Furniture And Equipment
	Cost	£
At 1 October 2008		215,487
Additions		4,997
Written off		(109,088)
At 30 September 2009		<u>111,396</u>
Depreciation		
At 1 October 2008		206,732
Charge for the year		5,955
Written off		(109,088)
At 30 September 2009		<u>103,599</u>
Net Book Amount at 30 September 2009		<u><u>7,797</u></u>
Net Book Amount at 30 September 2008		<u><u>8,755</u></u>

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Notes to Financial Statements

9 Fixed Asset Investments

	Shares in Subsidiary Undertaking	UK Listed Investments	Cash	Total
	£	£	£	£
Market Value				
At 1 October 2008	60	709,221	234,164	943,445
Additions at cost	-	191,877	-	191,877
Disposals at opening market value	-	(161,017)	-	(161,017)
Cash outflow	-	-	(13,537)	(13,537)
Revaluation	-	27,640	-	27,640
Market Value at 30 September 2009	<u>60</u>	<u>767,721</u>	<u>220,627</u>	<u>988,408</u>
Market Value at 30 September 2008	<u>60</u>	<u>709,221</u>	<u>234,164</u>	<u>943,445</u>

The historical cost of the listed investments at 30 September 2009 was £758,743 (2008 - £722,981).

The Council's subsidiary undertaking, the Scottish Council Research Institute Limited did not trade during the year. The investment in this company represents the cost of its allotted and fully paid share capital of 60 shares of £1 each. No consolidation of the financial statements of the subsidiary undertaking has been made as the amounts involved are not material but, where applicable, past losses have been fully provided for in the financial statements of the Council. The financial statements therefore present information about the company as an individual undertaking and not about its group.

10 Debtors

	2009 £	2008 £
Trade Debtors	110,654	142,916
Other Debtors (see below)	36,177	39,821
Other Prepayments and Accrued Income	<u>33,491</u>	<u>35,943</u>
	<u>180,322</u>	<u>218,680</u>

Other Debtors includes expenditure in respect of current Trade and Membership related projects of £15,072 (2008 - £33,087). The ultimate surplus on these projects will be transferred to the Income and Expenditure account when the related administration has been completed.

11 Creditors: Amounts falling due within one year

	2009 £	2008 £
Trade Creditors	82,424	86,879
Pension contribution outstanding	8,714	8,898
Social Security and Other Taxes	34,600	42,365
Other Creditors (see below)	155,832	227,813
Accruals	<u>49,581</u>	<u>26,298</u>
	<u>331,151</u>	<u>392,253</u>

Other Creditors represent advance income received in respect of Trade and Membership related projects - £110,674 (2008 - £172,368) and other Educational Schemes - £45,158 (2008 - £55,445). The ultimate surplus on these projects will be transferred to the Income and Expenditure account when the related administration has been completed.

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Notes to Financial Statements

12 Provision for Liabilities and Charges

	Building Maintenance Provision (Note 17) £
At 1 October 2008	83,801
Provided during the year	13,812
Charged	<u>-</u>
At 30 September 2009	<u>97,613</u>

13 Reserves

	Revenue Reserve	Revaluation Reserve	Total
	£	£	£
At 1 October 2008	907,058	-	907,058
Actuarial loss (recognised through STRGL)	(637,000)	-	(637,000)
Surplus for year to 30 September 2009	109,879	-	109,879
Unrealised Gain on Investments	<u>-</u>	<u>27,640</u>	<u>27,640</u>
At 30 September 2009	<u>379,937</u>	<u>27,640</u>	<u>407,577</u>

14 Reconciliation of Operational Surplus to Net Cash Outflow from Operating Activities

	2009	2008
	£	£
Operational Surplus	79,511	36,771
Depreciation	5,955	6,750
Other Finance Income	6,000	43,000
Decrease /(Increase) in Debtors	38,358	(104,000)
(Decrease) /Increase in Creditors	(58,038)	158,719
Actuarial Loss	(637,000)	(318,000)
Decrease/(Increase) in Pension Asset	562,000	220,000
Increase on Provision for Liabilities and Charges	<u>13,812</u>	<u>13,812</u>
Net Cash Inflow from Operating Activities	<u>10,598</u>	<u>57,052</u>

15 Analysis of Changes in Net Funds

	At 1/10/07	Cash Flow	At 1/10/08	Cash Flow	At 30/9/08
	£	£	£	£	£
Cash at bank and in hand	119,964	(7,732)	112,232	9,582	121,814
Overdrafts	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>119,964</u>	<u>(7,732)</u>	<u>112,232</u>	<u>9,582</u>	<u>121,814</u>

16 Capital Commitments

The Council had no capital commitments at 30 September 2009 (30 September 2008 - nil).

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Notes to Financial Statements

17 Contingent Liabilities

The Council's leases of its Glasgow and Inverness office properties are on a full repair and maintenance basis.

Provision has been made in the amount referred to in note 12 above which is considered adequate to meet the Council's obligations in respect of the properties it currently occupies.

18 Pension Commitments

The Council operates a defined benefit pension scheme for the benefit of the employees. This scheme was closed to the accrual of future benefits on 31 December 2004. The assets of the scheme are administered by trustees in a fund independent from the assets of the Council. Costs and liabilities of the scheme are based on actuarial valuations. The latest full actuarial valuation, using the projected unit method of funding, was carried out at 30 September 2007. At 30 September 2007 the scheme was 85% funded. The deficiency at 30 September 2007 of £765,000 is being addressed by Council contributions agreed with the trustees with a view to recovery within 10 years.

Scheme assets are measured at fair values. Scheme liabilities are measured on an actuarial basis using the projected unit method and are discounted at appropriate high quality corporate bond rates. The net surplus or deficit is presented separately from other assets on the balance sheet. A net surplus is recognised only to the extent that it is recoverable by the Council.

The current service cost and costs from settlements and curtailments are charged against operating profit. Interest on the scheme liabilities and the expected return on scheme assets are included net in other finance income. Actuarial gains and losses are reported in the statement of total recognised gains and losses.

The pension cost charge for the year in respect of the defined contribution scheme is £82,480 (2008- £82,160) and the defined benefits scheme is £35,000 (2008- £35,000). See note 6. For the financial year 2008-2009 the cash contribution from the Council for the defined benefit scheme was £104,000 (2008- £90,459) which has been agreed by the directors, the trustees and the actuary.

The directors have obtained the information required under FRS17 from the scheme's actuary based on an update of the most recent actuarial valuation completed as at 30 September 2007.

The post-retirement mortality assumptions used to value the benefit obligation at 30 September 2009 and 30 September 2008 are based on the PA92 table medium cohort with an age rating of plus one year. For a male member aged 65 this mortality assumption makes allowance for a life expectancy of a further 21 years.

At the 30 September 2009 the gross redemption yields on long dated AA rated bonds as measured by the yield on the iBoxx £ Non-Gilt AA Index (15+ years) was applied.

The main assumptions used by the actuary were:	2009 %	2008 %
Rate of increase in salaries	N/A	N/A
Rate of increase for pensions in payment accrued before 5 April 1997	3.00	3.00
Rate of increase for pensions in payment accrued after 6 April 1997	3.40	3.70
Discount rate	5.50	6.60
Inflation	3.40	3.70
Increases to deferred pensions in excess of GMP in the period prior to retirement	5.00	5.00

The assets in the scheme and the expected long-term rate of return were:

	Rate Of Return %	2009 £	Rate Of Return %	2008 £
Equities	7.40	2,007,000	7.50	1,601,000
Government Bonds	4.20	724,000	4.60	759,000
Corporate Bonds	5.50	723,000	6.60	759,000
Property	5.30	150,000	6.50	169,000
Cash	2.50	<u>150,000</u>	5.00	<u>128,000</u>
Total market value of assets		3,754,000		3,416,000
Present value of scheme liabilities		<u>4,216,000</u>		<u>3,316,000</u>
(Deficit)/Surplus in the scheme		<u>(462,000)</u>		<u>100,000</u>
Net pension (Liability)/Asset		<u>(462,000)</u>		<u>100,000</u>

Financial Report

Notes to Financial Statements

The Major categories of plan asset, as a percentage of the total plan assets, are as follows:

	2009	2008
	%	%
Equities	53	47
Bonds	39	44
Property	4	5
Cash	4	4

Changes in the present value of the defined benefit obligation are as follows:

	2009	2008
	£	£
Movement in the defined benefits obligation		
At start of year	(3,316,000)	(3,860,000)
Current service cost	(35,000)	(35,000)
Interest Cost	(215,000)	(218,000)
Actuarial (loss)/gain	<u>(650,000)</u>	<u>797,000</u>
Closing defined benefit obligation at 30 September	<u>(4,216,000)</u>	<u>(3,316,000)</u>

	2009	2008
	£	£
Movement in the fair value of the scheme assets		
At start of year	3,416,000	4,180,000
Expected return on scheme assets	221,000	261,000
Contributions	104,000	90,000
Actuarial gain/ (loss)	<u>13,000</u>	<u>(1,115,000)</u>
Closing fair value of the scheme assets at 30 September	<u>3,754,000</u>	<u>3,416,000</u>

The cumulative actuarial losses recognised in the statement of total recognised gains and losses at 30 September 2009 was £657,000 (2008: £318,000).

Amounts for the current and previous four periods are as follows:

	2009	2008	2007	2006	2005
	£	£	£	£	£
Fair value of plan assets at 30 September	3,754,000	3,416,000	4,180,000	3,869,000	3,520,000
Present value of defined benefit obligation at 30 September	(4,216,000)	(3,316,000)	(3,860,000)	(4,348,000)	(4,159,000)
(Deficit)/Surplus in the plan	(462,000)	100,000	320,000	(479,000)	(639,000)
Experience adjustments arising on plan liabilities	39,000	(51,000)	55,000	34,000	15,000

The movement in the deficit during the year on implementation of FRS17 has been reflected in the financial statements as follows:

	2009 £	2008 £
i Amount charged to operating profit:		
Current service costs and other outgoings	<u>35,000</u>	<u>35,000</u>
ii Amount charged to other financial income		
Expected returns on pension scheme assets	221,000	261,000
Interest cost on pension scheme liabilities	<u>(215,000)</u>	<u>(218,000)</u>
Net Return	<u>6,000</u>	<u>43,000</u>
iii Amount recognised in the Statement of		
Total recognised Gains and Losses		
Actual returns less expected returns on pension scheme assets	153,000	(740,000)
Experienced gains and losses on pension scheme assets	39,000	(51,000)
Changes in assumptions underlying the scheme liabilities	<u>(829,000)</u>	<u>473,000</u>
Actuarial Gain/(Loss) in the STRGL	<u>(637,000)</u>	<u>(318,000)</u>

19 Other Financial Commitments

At 30 September 2009 the Council had gross annual commitments under non-cancellable operating leases as set out below

	Property		Motor Vehicles and Equipment	
	2009 £	2008 £	2009 £	2008 £
Operating leases which expire:				
In one year or less	-	-	5,045	6,220
Between one and five years	-	-	23,257	18,740
In five years or more	<u>58,230</u>	<u>80,901</u>	<u>-</u>	<u>-</u>
	<u>58,230</u>	<u>80,901</u>	<u>28,302</u>	<u>24,960</u>

20 The Scottish Council Foundation

The Scottish Council Foundation is a charitable body, the trustees of which are appointed by the SCDI. During the year, the SCDI gave a donation and support to SCF of £44,950 (2008- £12,500).