

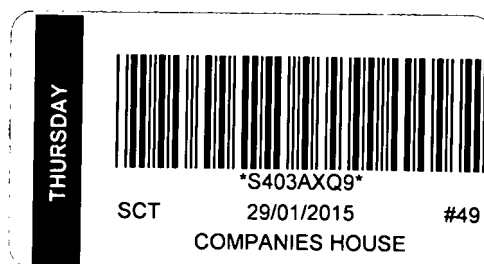
LINKED WORK AND TRAINING TRUST CENTRAL

(A Company limited by guarantee, not having a share capital)

REPORT and FINANCIAL STATEMENTS

for the year to 31 March 2014

Registration No. SC205714
Scottish Charity No. SC024400



LINKED WORK AND TRAINING TRUST CENTRAL
(a company limited by guarantee, not having a share capital)
Report of the Directors for the year ended 31 March 2014

The Directors of Linked Work and Training Trust Central have pleasure in presenting their annual report and financial statements for the year ended 31 March 2014. In preparing this report the Directors have complied with the Companies Act 2006, the Accounting and Reporting by Charities Statement of Recommended Practice (SORP, revised 2005).

Reference and administrative information

Charity name: Linked Work and Training Trust Central

Charity number: SC024400

Company number: SC205714

Company Secretary: Fiona Craig

Registered Office: Willow House, Newhouse Business Park, Grangemouth. FK3 8LL

Bankers: Bank of Scotland, Unit 15, Howgate Centre, Falkirk, FK1 1HG.

Directors and Trustees

The Directors of the company are also its trustees for the purpose of charity law. The following persons acted as Directors of the charity during the period to 31 March 2014.

	<u>Position</u>
Catherine C. Peattie	Chair
Frederick G. Hay	Vice Chair
Cllr Martin D. Oliver	Treasurer
Murray J. Allan	
Fiona Andrews	
Anne Donoghue	

Day-to-day management of the charity is delegated to Fiona Craig, who is not a Director or Trustee of the charity.

LINKED WORK AND TRAINING TRUST CENTRAL

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Report of the Directors for the year ended 31 March 2014 (continued)

Structure, governance and management

Governing document

Linked Work and Training Trust Central became a registered charity on 7th February 1996 in its previous structure as a Charitable Trust, which was prior to incorporation as a company limited by guarantee on 31st March 2000. The company was established under a Memorandum of Association which established the objects and powers of the company and is governed under its Articles of Association, which were updated by the members on 14th May 2010. The Member Directors are also members of the charity, whereas Co-opted directors need not be members of the company. In the event of the charity being wound up, members are required to contribute an amount not exceeding £1 each.

Appointment of directors

Membership of the company is open to any individual aged 18 or over who wishes to support the aims and activities of the company subject to being nominated for membership by three existing members of the company. No one can be an employee and a member of the company at the same time. Membership applications are reviewed by the Board of Directors.

As set out in the Memorandum and Articles of Association, the total maximum number of Directors is ten, split between a maximum number of seven Member Directors and a maximum number of three Co-opted Directors. Appointment of Co-opted Directors is made by the Board of Directors where they consider the person in question has knowledge, skills or experience that would assist the Board in the performance of their duties.

Director induction and training

Most Directors are already familiar with the work of Linked Work and Training Trust Central prior to their appointment to the Board. On appointment, Directors meet with the Company Secretary and are given an Induction process whereby they receive an Induction Pack which includes the Roles & Responsibilities of Company Directors paper and this is followed up by an induction meeting with the Company Secretary to enable them to have a full understanding of the background and history and current policy and direction of the company. The meeting also offers the opportunity to the new Director of clarifying any queries they may have on the organisation and governance structures.

Organisational structure

The governing body of Linked Work and Training Trust Central is its Board of Directors. The Directors are also the trustees of the charity and are legally responsible for the governance and management of Linked Work and Training Trust Central. The Board has up to ten Directors who meet regularly.

A Director is appointed by the Board to manage the day-to-day operations of the charity. To facilitate effective operations, the Director has delegated authority for operational matters including finance and employment.

Risk management

The Directors actively review the major risks which the charity faces on a regular basis which has been clearly evidenced in the lead up to the decision by the Board to move to a voluntary wind up of the company. This enabled the Board to effectively plan and implement this process.

Related parties

None of the Board Directors are related to or have any other links to any funder or consultant commissioned to do work for or on behalf of the company.

LINKED WORK AND TRAINING TRUST CENTRAL

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Report of the Directors for the year ended 31 March 2014 (continued)

Objectives and activities

The objects for which the charity was established to are:

- To advance education and training in fields of community development, community education, social sciences and/or social policy, and that in a manner which gives priority to communities of greatest need; and
- To relieve poverty.

The charity has always sought to achieve these aims through its principal activities of promoting, offering and organising programmes of work-based learning and education for local people which widen access to higher education and professional qualifications, whilst meeting the needs of the local communities.

Achievements and performance

After much deliberation and with much regret, LWTT Board Directors decided in February 2013 that it would be best to not continue to seek grant funding and to not actively pursue any more income generation for LWTT. Despite having had some considerable successes in recent years with regard to delivering a range of learning and development programmes, it had become increasingly difficult to secure funding for the widening access degree in Community Learning and Development. Given this was the main reason that LWTT was set up in 1990's it was felt by the serving Directors (many of whom had served since the beginning in various capacities) that to continue would be to lose sight of our original aims. As a result, the Directors supported the move towards a voluntary wind up of LWTT, both of the company and charity with the estimation that this would take at least 6 months or more. It was decided that it would be best for the registered LWTT office in Grangemouth to be closed at the end of March 2013 and staff agreed to work from home to ensure that all service contracts were completed. This continued to June 2013 when all contracts were completed in their entirety.

A detailed plan was developed and implemented by Fiona Craig, Company Secretary and Pauline Mercer, Office Manager and this is recorded and noted. This involved ensuring that all contractual and service agreements were managed and ended appropriately and within the legal requirements set.

Financial review

LWTT decided not to actively pursue any more income generation or grant funding but to move towards a voluntary wind up during the 2014 – 2015 financial year. By planning this the Directors felt that this would be the most appropriate course of action as they were keen to avoid leaving any legal or financial liabilities for others to have to deal with. This was felt, by the Directors, to be the most responsible and moral course of action to take. It would also ensure that they would be able to recognise the commitment and dedication of staff, many of whom had served the organisation over many years, and had demonstrated their loyalty to the widening access to education aims of the organisation which have for nearly a generation benefitted many residents of areas of need.

Reserves policy

We have reserves of £861 and the Board made a decision that any remaining reserves would be donated to WEA to be used to support their activity as the work of this organisation in widening access to learning was the closest to the original aims of LWTT.

Plans for future periods

As outlined it was with regret that the Directors decided in 2013 that LWTT should no longer continue since it could no longer attract grant or mainstream funding to deliver its once innovative degree programme and should move to voluntarily wind up in this financial year.


Fiona Craig
Company Secretary
26 January 2015

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Balance Sheet as at 31 March 2014

	Notes	2014 £	2013 £
Fixed Assets			
Investments		-	-
Current Assets			
Debtors		150	14,270
Cash at Bank and in hand		861	60,685
		1,011	74,995
Current Liabilities –			
Creditors: amounts due in one year		-	(15,587)
<u>NET ASSETS</u>		1,011	59,368
Represented by:			
Unrestricted Funds:			
General Fund		-	-
Designated Fund		761	59,118
Restricted Funds		250	250
<u>TOTAL FUNDS AT 31 MARCH 2014</u>		1,011	59,368

These accounts have been approved by the Board on 26 January 2015.

Audit Exemption

For the year ending 31 March 2014 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors Responsibilities:

- the members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476
- the Directors acknowledge their responsibilities in complying with the requirements of the Act with respect to accounting records and the preparation of accounts
- these accounts have been prepared in accordance with the special provisions applicable to companies subject to the small companies regime and signed on its behalf by

.....DIRECTOR

Cllr M D Oliver

Company Registration Number SC205714