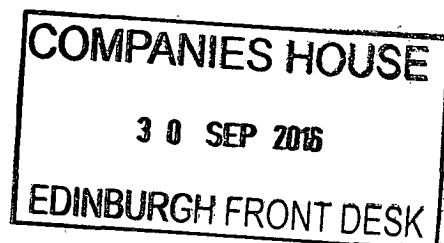


CHARITY NO: SC028909

COMPANY NO; SC190521

**ROSEMOUNT LIFELONG LEARNING**  
**(A company limited by guarantee)**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2016**



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**ROSEMOUNT LIFELONG LEARNING**  
**(A company limited by guarantee)**

**REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016**

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**ROSEMOUNT LIFELONG LEARNING**  
**(A company limited by guarantee)**

**REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016**

**REFERENCE AND ADMINISTRATIVE INFORMATION**

<b>Trustees:</b>	Elizabeth Wilson (Chairperson) Neil Hunter (Vice Chairperson) James Gow (Treasurer) Kenneth Bennett Arlene England Ed Monaghan Sam Boyd Jennifer Graham (appointed 23/2/15)
<b>Chief Executive:</b>	Alison Mason
<b>Principal Office:</b>	102 Royston Road Glasgow Scotland G21 2NU
<b>Charity Number:</b>	SC190521
<b>Company Number:</b>	SCO28909
<b>Independent Auditors:</b>	Wylie & Bisset LLP 168 Bath Street Glasgow G2 4TP
<b>Bankers:</b>	Royal Bank of Scotland Glasgow Parkhead Branch 1304 Duke Street Glasgow G31 5PZ

## **ROSEMOUNT LIFELONG LEARNING (A company limited by guarantee)**

### **Report of the Trustees for the year ended 31 March 2016**

The Trustees present their annual report and financial statements of the charity for the year ended 31 March 2016.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

The legal and administrative information on page one forms part of this report.

### **1. OBJECTIVES AND ACTIVITIES**

**The Memorandum of Association states that Rosemount Lifelong Learnings objectives are:**

- a) To promote the benefit of the inhabitants Glasgow (the operating area) without distinction of race, class, nationality, disability, sexuality, political, religious or other opinions and to provide facilities in the interest of social welfare for recreational and leisure time occupation with the objective of improving the conditions of life of the said inhabitants.
- b) To advance education among the residents of the Operating area, particularly among lone parents and the long term unemployed.
- c) To promote and/or provide training in skills of all kinds, particularly such skills as will assist residents of the Operating Area in obtaining paid employment.
- d) To promote, establish and operate other schemes of a charitable nature for the benefit of the community within the Operating area.

In 2015, Rosemount Lifelong Learning developed a 3 year Business Plan to support the development and provision of our services. As part of the Business Planning review we updated our mission, vision, aims and strategic objectives for 2015-18 to be the following.

Rosemount Lifelong Learning's **mission** is to increase life chances through learning for children, young people and adults living in Royston and wider North Glasgow area.

Rosemount Lifelong Learning's **vision** is a community where every individual is empowered to reach their full potential. To achieve this vision, we have identified the following aims:

- Support individuals to make a difference to their lives by building confidence, increasing aspirations and developing skills
- Provide a range of services tailored to meet individual needs
- Ensure quality in everything we do
- Engage with the community to shape and develop our services
- Build on a partnership approach to achieve the best results for people using our services

**ROSEMOUNT LIFELONG LEARNING**  
**(A company limited by guarantee)**

**Report of the Trustees for the year ended 31 March 2016 (continued)**

**Rosemount Lifelong Learnings Strategic Objectives for 2015-18 are as follows:**

**Services**

1. Increase engagement with providers of complementary services and provide a central point of access to services for the local community.
2. Develop new services that have the potential to generate income for the organisation by undertaking feasibility studies to assess potential benefits and return on investment.

**Community engagement**

3. Increase engagement with the local community and improve promotion of Rosemount to potential service users.
4. Increase engagement with local services that may be able to refer potential service users to Rosemount.

**Team working**

5. Improve team working across all services to ensure service users access the most appropriate services throughout their engagement with Rosemount.

**Infrastructure**

6. Improve the IT infrastructure including a central data base of service users

**Financial**

7. Increase the total budget share of income generation and reduce the total share of grant income over the 3 year business plan period
8. Ensure there is no annual operating deficiency – utilising reserves in exceptional clearly agreed circumstances
9. Maintain company reserves as a minimum of 3 – 6 months of organisational fixed costs

**The Operational objectives and engagement targets for 2015/16 are as follows:**

**Childcare**

- Increased marketing including the development of a new website to ensure that all available nursery places are taken up in each of the age group rooms.
- Ensure that the required standards are maintained and a quality service is provided to all families attending the nursery.
- Working with local Primary schools to ensure the effective delivery of curriculum for excellence activities and positive transitions for children moving to Primary School.

**Employability**

- Engage with 35 Young Parents
- Deliver 3 Time for a Change Programmes with 36 participants
- Develop additional employability programmes and secure funding for 2016/17

## **ROSEMOUNT LIFELONG LEARNING**

**(A company limited by guarantee)**

### **Report of the Trustees for the year ended 31 March 2016 (continued)**

#### **Community Learning**

- 150 will engage in IT skills development
- 170 will improve their literacy/numeracy skills
- 100 speakers of other languages will improve their English Language skills

#### **Family Links**

- Provide support and activities to 36 parents
- Engage with 50 children and young people to take part in a range of activities
- Support 20 young people aged 13-19 with one to one and groupwork
- Support 21 children aged 5-12 with one to one and groupwork

### **3. ACHIEVEMENTS AND PERFORMANCE IN 2015/16**

In order to meet the above objectives, Rosemount Lifelong Learning delivered a range of integrated services in the area of childcare, learning including literacy and numeracy, family support including support for those families affected by addictions, employability and working with young parents. These services were primarily provided from two centres within Royston, but also on an outreach basis.

At Rosemount Lifelong Learning, success is assessed in a number of ways depending upon the services that are being delivered. For the childcare service, success is measured through regular inspections from the Care Commission who talk to parents, staff and children about their experiences and their progression within the service. We also work closely with local primary schools during the transition period between nursery and primary school to ensure that the children are prepared.

For our learners, success is measured in a number of ways. These include gaining recognised qualifications, developing IT skills and skills that allow them to successfully apply for employment or just taking part in learning, which for many is the first time that they have engaged in learning as an adult.

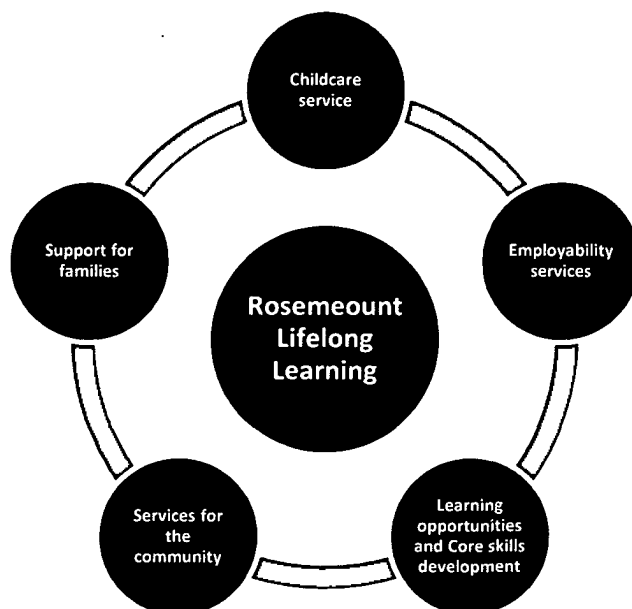
For families taking part in the Family Links services success is measured in terms of parents having improved parenting abilities and children are better supported within their home and educational environment.

For our Young Parents and employability programmes, we measure success by identifying those who have moved onto further training, further employment or sustainable employment.

**ROSEMOUNT LIFELONG LEARNING**  
(A company limited by guarantee)

**Report of the Trustees for the year ended 31 March 2016 (continued)**

Rosemount's current services are grouped in 5 themes summarised in the diagram below:



**Childcare Services**

Our childcare service continues to be popular with the local community. We have provided 69 children with childcare this year, and supported 101 parents to sustain employment, take up training or access college places.

This year, staff and families of Rosemount took on the challenge of a 5k run to raise money to upgrade our childrens sensory room. The room is popular with all age groups within the nursery and provides children with the opportunity to explore light, sound and touch sensory responses.

In November 2015 we had an unannounced visit from the Care Inspectorate and received the following grades:

Quality of care and support	5 Very Good
Quality of environment	4 Good
Quality of staffing	4 Good
Quality of management and leadership	4 Good

**ROSEMOUNT LIFELONG LEARNING**  
**(A company limited by guarantee)**

**Report of the Trustees for the year ended 31 March 2016 (cont.)**

**Employability Services**

We have delivered 3 Time for A Change Employability Programmes over the year. 37 participants took part in the 10 weeks courses, with 81% of course participants progressing into a positive destination including Further Education/ further training/ voluntary work or paid employment.

For the first time this year we included Employers in the course which worked really well, allowing participants to get a feel for the opportunities that were available locally. It also allowed employers to meet the participants and give them some tips on how to do well in interviews and to stand out from others.

We also delivered 3 First Steps programmes for Lone Parents. This was a 4 week course to develop confidence, increase IT skills and get prepared for work with up to date CVs. In partnership with the Making it work programme we were able to put on a creche for these courses to encourage participation.

The Young Parent Project have engaged with 35 new Young Parents offering intensive one to one support on a range of issues including benefit advice, housing issues, low self esteem, health related advice and accessing and funding childcare. In addition we continued to work with 14 Young Parents who have previously engaged with YPP in 2014/15.

The Young Parents took part in 6 personal development programmes as well as two employability programmes. These programmes were delivered across the city. Through the year, 9 young parents moved into employment, 3 took up voluntary work and 11 progressed into FE/HE or further training.

**Family Services**

The Family Links programme provides support to families affected by addiction. The team is made up of two Family Development workers, one Child Development worker and one Teenage Development worker.

The Family Development Workers supported 54 parents delivering a variety of 1:1 sessions, groups, family outings. The Family Development Worker supported 22 adults and 23 children to take part in 14 family trips and 8 local cultural trips this supported parents in recovery and their children to have improved engagement and participation in social, economic and cultural life of the city to give them a greater sense of belonging to their city. These trips included Burrell collection, Kelvingrove Museum/Park, St Mungo museum, Glasgow Necropolis, Finlayson Park, Edinburgh Zoo and Fife beach.

The Teenage Development Worker has delivered 6 alcohol and drug awareness sessions in partnership with Clearer choices to 6 teens and a further 3 sessions to 4 teens.

Rosemount family links team have delivered 3 Triple P parenting groups in the North East of Glasgow including our Millburn Centre o a total of 19 parents. The family development worker



**ROSEMOUNT LIFELONG LEARNING**  
**(A company limited by guarantee)**

**Report of the Trustees for the year ended 31 March 2016 (cont.)**

also provided support with housing issues, benefits, advocating at statutory meetings as well as providing much needed practical and emotional support such as budgeting, cooking, support to complete applications for courses for long term future. These ensured parents in recovery were supported on their journey and could access support when required.

The Child Development Worker has worked with 29 children, and the Teenage Development Worker has worked with 31 teenagers providing a range of one to one support as well as a variety of Personal Development groups to increase awareness about health issues and

positive relationships. In addition, the Workers facilitate activities and events for the children and teenagers to take part in.

The Work Development Network Coordinator - This post provides a specialised service to support people living in the North of Glasgow who have severe and enduring mental health issues back to recovery and to help them integrate back into the community.

**Community learning**

546 adults during the year engaged in education and participated in accessible learning opportunities through the Community Learning Service, despite having barriers to learning.

210 adults improved their IT skills, including skills to search and apply for work online. A key mode of delivery of IT learning has been through flexible learning which is supported by our IT tutors. Flexible learning gives learners the flexibility to choose what they study and learning is at the pace of the individual learner. They can choose how little or how often they want to learn and learners come along to our IT room for support from our tutors. During these sessions, learners can access a computer and the internet as well as search for work, study for qualifications or just generally get support to improve their IT skills in line with their needs.

290 adults improved their Literacy and Numeracy skills. The impact of all the work has been to enable learners to access relevant person centred services, increase learner's confidence and increase their languages and literacy skills, which has had a positive impact on their personal, working, community and family lives.

We have improved Adult Literacy and Numeracy (ALN) skills by supporting learners to identify their learning needs and goals, and supporting them to achieve these. We have also delivered 1:1 learner centred literacy and numeracy support, which was tailored to work with the learner's specific needs, and enabled us to work with those people furthest away from learning and with the most barriers to learning. This included working with learners who have indicated they have specific learning difficulties, and memory problems and allowed supported progression into group work when appropriate.

130 speakers of other languages improved their English Language skills. We have delivered ESOL classes at a number of levels. We have focused on the lower levels of ESOL learning as this is where we have the biggest demand.

## **ROSEMOUNT LIFELONG LEARNING**

**(A company limited by guarantee)**

### **Report of the Trustees for the year ended 31 March 2016**

#### **Services for the Community**

During the year, we took on a marketing graduate who has been working hard to promote our new Learning and Event centre and the activities taking place within it.

We have strengthened and built on our network of partners, encouraging them to deliver services and activities from the centre for the benefit of the community. We have also developed a letting policy for partner organisations, and have received bookings for training space, course delivery and meetings.

We have encouraged local people to book the centre and they have used it in a range of ways including family celebrations and children's parties.

We have planned and facilitated a series of events over the year encouraging integration within a multicultural area by encouraging people to come together to celebrate events including International Women's day, World Food day and an event about Eritrea in Black History month that brought members of the community together to help them gain a better understanding of different cultures and the challenges they had faced.

We have created an information area in the Learning and Event space which provides people with access to information about local community activities, support services and events and activities taking place in the Learning and Event space.

We have worked with the schools to encourage families to make use of the facility. We have provided 'fun' activities for children to take part in as well as homework clubs after school. We have supported partner organisations to deliver supported learning activities during the school day for children who require additional help.

We have developed our website to promote the accessibility of the Centre, and use social media to increase participation.

#### **Volunteers**

The Community Learning Service benefits from a significant input from volunteers. They currently have 11 individuals actively working with the service, some of whom have been supporting Rosemount Lifelong Learning for a number of years.

Within the literacy service they recruit, support and train volunteer literacy tutors. These volunteers allow them to extend and enhance the provision by enabling them to build the project's capacity through the individualisation of support delivered within the sessions. This can stop learners feeling overwhelmed or lost in classes which maintains good retention and supports the progress of learners.

The Creative Writing and Maths classes have also been led by volunteers (these volunteers are supported by staff) who have brought with them specialist skills in these areas. There is also volunteer support for our mixed ability ESOL class, which is led by two volunteers.

**ROSEMOUNT LIFELONG LEARNING**  
**(A company limited by guarantee)**

**Report of the Trustees for the year ended 31 March 2016 (cont.)**

Volunteering not only benefits learners by increasing the capacity and enhancing the support we are able to provide, It can also very beneficial for volunteers as it gives many of them the experience they need if they wish to pursue a career within this field. Volunteers are also encouraged to gain SQA qualifications if appropriate while taking part in volunteering to support their own progression

**4. FINANCIAL REVIEW**

Rosemount Lifelong Learning is extremely committed to delivering all its activities in an efficient and effective manner. The charity is also committed to the highest standards of financial management and governance to ensure that it delivers excellent value for money and maximises the impact of the programmes it runs upon the communities it serves.

Rosemount Lifelong Learning's accounts for 2015/16 are showing an operating deficit of £1,897. The new Learning and Event space was completed in October 2014 and the capital costs have been expended, however the retention fee of £11,443 has still been retained and will be released in July 2016.

Rosemount Lifelong Learning have £75,263 that can only be realised by disposing of a tangible fixed asset or financial investment.

In this year 2015/16 we released £2,735 from our designated funds which had been allocated to upgrading IT systems following a review of our IT equipment and future requirements.

**Risks and Mitigating Actions** - Rosemount Lifelong Learning face the same challenges as many others in terms of availability of grant funding for third sector organisations. In 2014 we provisionally secured 3 years funding from IGF which supported a number of our services. Following a significant cost cutting exercise by Glasgow City Council, in March 2016 they carried out a review of all of their IGF grant awards and held a number of consultation events with Third Sector organisations. The outcome was positive for Rosemount and the funding allocated in 2016/17 from IGF was confirmed at the same level, and provisional support for 2017/18 was allocated as well. In order to mitigate the risk of a reduction of funding in 2017/18 we are looking to diversify and extend the income generation activities that we are currently involved in making us less reliant on grant funding to sustain our services.

Rosemount Lifelong Learning remains committed to providing value-for money, effective and efficient services and operational activity for the benefit of the people and communities of north Glasgow.

**Investment Policy** - Aside from retaining a prudent amount in reserves each year, most of the charity's funds are to be spent in the short term so there are few funds for long term investment.

**ROSEMOUNT LIFELONG LEARNING**  
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**Report of the Trustees for the year ended 31 March 2016 (cont.)**

**Reserves Policy** - The Reserves Policy was reviewed in 2014/15 taking into account funding streams, expenditure commitments, contractual obligations and the needs of the charity. Reserves are held to enable the charity to meet all its obligations in the event of dissolution and to hold designated reserves as identified by the Board. The Trustees' aim to hold between three and six months operating costs in reserve within the general fund. Based on budgeted expenditure levels for 2016/17 this would equate to £431,808.

Within total unrestricted funds of £387,623 there are the following designated funds: computer replacement - £7,560 which is held for IT and equipment renewal to 2017, repairs and refurbishments £50,000 which is held for minor capital works to 2019. £75,263 which reflects the amount of unrestricted funds tied up in fixed assets and therefore not readily available to spend our actual reserves at 31 March 2016 are therefore £254,800.

The Trustees will look to retain surpluses over the next two to three years to boost the level of reserves held.

**The following table outlines the funds available to Rosemount Lifelong Learning in 2014/15 and the projects and services which they supported**

<b>Funding Source</b>	<b>Project/Service</b>
GCC Integrated Grants Fund	Childcare
GCC Education Partnership	Childcare
Volant Trust	Childcare
BBC Children in Need	Family Links
CHCP – Parenting	Family Links
Lloyds TSB Foundation	Family Links
GCC Integrated Grants Fund	Family Links
NHS GGC	Workforce Development Coordinator
GHA	Employability
People & Communities Fund	Employability
Robertson Trust	Community Learning
Garfield Western	Community Learning
ILA	Community Learning
GCC Integrated Grants Fund	Community Learning
North Glasgow Learns	Community Learning
GCC DRS	Young Parents Project

**ROSEMOUNT LIFELONG LEARNING**  
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**Report of the Trustees for the year ended 31 March 2016 (cont.)**

IGF Integrated Grants Fund	Young Parents Project
Big Lottery – Our Place	Learning and Event Space
GCC Integrated Grants Fund	All services
Donations & Fundraising	All services

**5. STRUCTURE GOVERNANCE AND MANAGEMENT**

**Governing document** - The organisation is a company limited by guarantee, incorporated on 14 October 1998 and registered as a charity with the Inland Revenue on 28 October 1998. The company was established under a Memorandum and Articles which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

**Recruitment and appointment of trustees** - The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as Member Directors. Under the requirements of the Memorandum and Articles of Association the Member Directors are elected at an Annual General Meeting from members of Rosemount Lifelong Learning. Membership is open to residents of Glasgow. At each Annual General Meeting, the two Member Directors who have been longest appointed stand down and may then put themselves forward for re-election. Non-members may be appointed as Appointed Directors.

A number of the Member Directors are local people who have an excellent understanding of the issues facing local families as well as the organisation's operational issues. In addition, the Board includes four directors with expertise in HR, Finance and Management.

New directors are recruited based on the strategic requirements of the Board or identified skills gaps in a particular area for example HR or Finance. Any new applicant to the Board must submit a detailed CV and letter to the Board outlining their experience and highlighting specific skills that they are able to bring to the Board. Each of the existing members receives and reviews the applications and they then agree on any new appointments. If opportunities for additional members to the Board arise in the future, these will be advertised externally through appropriate channels including our own website and relevant recruitment websites.

**Trustee induction and training** - All Trustees receive an information pack which includes the policies and procedures of the organisation including its mission and aims, the historical background of the organisation, its resourcing and the current financial position as set out in the latest audited accounts and Business plan, and the findings of external evaluations. Training events are provided for Trustees explaining the rights and responsibilities of Directors. More specialised training is provided for Directors who are office bearers.

**ROSEMOUNT LIFELONG LEARNING**  
**(A company limited by guarantee)**

**Report of the Trustees for the year ended 31 March 2016 (cont.)**

**Organisational structure** - The members of Rosemount Lifelong Learning's Board of Directors meet bi-monthly. The Chief Executive and the Company Secretary also attend the meetings but have no voting rights. The Finance, HR and Strategy Planning sub committees of the Board of Directors meet regularly to discuss specific strategic. HR and finance related issues.

**Setting pay and remuneration** of the charity's key personnel is the responsibility of the full Board of Directors. It is the responsibility of the HR subgroup and the Finance subgroup to make recommendations to the full Board about comparable positions in other organisations to ensure that the pay and remuneration of key personnel is appropriate.

**6. PLANS FOR FUTURE PERIODS**

During 2015/16 a business plan was developed by Rosemount Lifelong Learning for a 3 year period. The planning process provided an opportunity to include a wide range of stakeholders, partners, service users, staff and Trustees to come together to develop a new plan to best meet the needs of the local community.

We recognise that many of the services that we are currently delivering are still relevant and we intend to maintain delivery of them and secure ongoing and additional funding to support the provision. We also recognised that some of our services needed to be updated, particularly around employability in recognition of the impact, often significant of welfare reform on local people. We have redeveloped our employability programme's to focus on specific target groups including those over 50 and single parent families living locally.

We have further developed our IT resource to support more people to do job searching activities. In May 2016 our IT suite became part of a wider network of learning centres through the Click and Connect – a partnership between the Wheatley group and Glasgow Kelvin College. This will not only benefit learners by providing access to additional qualifications, it will also improve our IT hardware and software in our Learning Centre which the college will update on a regular basis.

Rosemount lifelong Learning will continue to deliver services primarily to support residents living in the North of Glasgow, but for some projects may extend this operational boundary to the wider Glasgow area.

Rosemount Lifelong Learning will work to identify additional income generating activities and this will be a focus for 2016/17 to reduce its reliance on grant funding

**ROSEMOUNT LIFELONG LEARNING**  
**(A company limited by guarantee)**

**Report of the Trustees for the year ended 31 March 2016 (cont.)**

**Trustees' responsibilities in relation to the financial statements**

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements 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 charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charity Accounts (Scotland) Regulations 2006 (as amended), and

the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Statement of Disclosure to the Auditor**

In so far as the trustees are aware:

- there is no relevant audit information of which the charity auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to small companies' exemption.

Approved by the trustees on 6 September 2016 and signed on their behalf by:



Name: Elizabeth Wilson

## **INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF ROSEMOUNT LIFELONG LEARNING FOR THE YEAR ENDED 31 MARCH 2016**

We have audited the financial statements of Rosemount Lifelong Learning for the year ended 31 March 2016 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

### **Respective responsibilities of trustees and auditor**

As explained more fully in the Trustees' Responsibilities Statement set out on page 13, the trustees are responsible for the preparation of financial statements which give a true and fair view.

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with regulations made under that Act. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

### **Scope of the audit of the financial statements**

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Trustees' Annual Report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies, we consider the implications for our report.

### **Opinion on financial statements**

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2016, and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).



**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF ROSEMOUNT LIFELONG  
LEARNING FOR THE YEAR ENDED 31 MARCH 2016**

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters where the Charity Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the information given in the Trustees' Annual Report is inconsistent in any material respect with the financial statements; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

*Wylie & Bisset*

Jenny Simpson  
Senior statutory auditor  
For and on behalf of Wylie & Bisset LLP, Statutory Auditor

168 Bath Street  
Glasgow  
G2 4TP

Wylie & Bisset LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Date 6 September 2016

**ROSEMOUNT LIFELONG LEARNING**  
**(A company limited by guarantee)**  
**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 MARCH 2016**

(Including an Income and Expenditure account)

	Note	Unrestricted Funds 2016 £	Restricted Funds 2016 £	Total Funds 2016 £	Unrestricted Funds 2015 £	Restricted Funds 2015 £	Total Funds 2015 £
<b>Income and endowments from:</b>							
Donations and legacies	4	61,656	184,934	246,590	68,416	201,014	269,430
Charitable activities	5	275,805	694,674	970,479	226,239	1,447,006	1,673,245
Other trading activities	6	2,653	-	2,653	1,414	-	1,414
Investments	7	504	-	504	393	-	393
<b>Total Income</b>		<b>340,618</b>	<b>879,608</b>	<b>1,220,226</b>	<b>296,462</b>	<b>1,648,020</b>	<b>1,944,482</b>
<b>Expenditure on:</b>							
Raising funds							
Raising donations & legacies	9	16,806	-	16,806	17,090	-	17,090
Charitable activities	11	325,709	898,994	1,224,703	289,212	940,758	1,229,970
<b>Total Expenditure</b>		<b>342,515</b>	<b>898,994</b>	<b>1,241,509</b>	<b>306,302</b>	<b>940,758</b>	<b>1,247,060</b>
<b>Net movement in funds</b>		<b>(1,897)</b>	<b>(19,386)</b>	<b>(21,283)</b>	<b>(9,840)</b>	<b>707,262</b>	<b>697,422</b>
Funds reconciliation							
Total Funds brought forward	18	389,519	812,250	1,201,769	399,359	104,988	504,347
<b>Total Funds carried forward</b>	<b>18</b>	<b>387,622</b>	<b>792,864</b>	<b>1,180,486</b>	<b>389,519</b>	<b>812,250</b>	<b>1,201,769</b>

The Statement of Financial Activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

**ROSEMOUNT LIFELONG LEARNING**  
**(A company limited by guarantee)**

**BALANCE SHEET AS AT 31 MARCH 2016**

	Note	Total Funds 2016 £	Prior Year 2015 £
<b>Fixed assets:</b>			
Tangible assets	14	850,931	890,116
<b>Total fixed assets</b>		<u>850,931</u>	<u>890,116</u>
<b>Current assets:</b>			
Debtors	15	55,891	160,484
Cash at bank and in hand	21	440,387	283,621
<b>Total current assets</b>		<u>496,278</u>	<u>444,105</u>
<b>Liabilities:</b>			
Creditors falling due within one year	16	(166,723)	(132,452)
<b>Net current assets</b>		<u>329,555</u>	<u>311,653</u>
<b>Net assets</b>		<u>1,180,486</u>	<u>1,201,769</u>
<b>The funds of the charity:</b>			
Restricted income funds	18	792,864	812,250
Unrestricted funds	18	387,622	389,519
<b>Total charity funds</b>		<u>1,180,486</u>	<u>1,201,769</u>

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to the members of the company.

Approved by the trustees on 6 September 2016 and signed on their behalf by:



Name: Elizabeth Wilson



Name: James Gow

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**STATEMENT OF CASH FLOWS**  
**FOR THE YEAR ENDING 31 MARCH 2016**

	<b>Note</b>	<b>Total Funds 2016 £</b>	<b>Prior Year 2015 £</b>
<b><i>Cash flows from operating activities:</i></b>			
<b>Net cash provided by/(used in) operating activities</b>	<b>20</b>	172,246	761,846
<b><i>Cash flows from investing activities:</i></b>			
Interest received		504	393
Interest paid		(1,225)	(1,237)
Purchase of property, plant and equipment		(14,759)	(741,348)
<b>Net cash provided by/(used in) investing activities</b>		(15,480)	(742,192)
<b>Change in cash and cash equivalents in the year</b>		156,766	19,654
Cash and cash equivalent brought forward	<b>21</b>	283,621	263,967
<b>Cash and cash equivalents carried forward</b>		<u>440,387</u>	<u>283,621</u>

**ROSEMOUNT LIFELONG LEARNING**  
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**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016**

**1. Accounting Policies**

**(a) Basis of preparation and assessment of going concern**

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

Rosemount Lifelong Learning constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the Rosemount Lifelong Learning's ability to continue as a going concern.

**(b) Reconciliation with previous Generally Accepted Accounting Practice**

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was needed. No restatements were required.

**(c) Funds structure**

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created funds for specific purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed, or through the terms of an appeal.

Further details of each fund are disclosed in note 18.

**(d) Income recognition**

Income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Income from government and other grants, whether 'capital' or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the

**ROSEMOUNT LIFELONG LEARNING**  
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**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016**

**1. Accounting Policies (continued)**

grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service deferred until the criteria for income recognition are met (see note 17).

**(e) Expenditure recognition**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note (g) below.

- Costs of raising funds comprises staff costs
- Expenditure on charitable activities includes Social Care and Community Regeneration and other activities undertaken to further the purposes of the charity and their associated support costs;

Irrecoverable VAT is charged as a cost against the activity for which the expenditure is incurred.

**(f) Donated services and facilities**

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

**(g) Allocation of support and governance costs**

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with an apportionment of overhead and support costs.

Governance costs and support costs relating to charitable activities have been apportioned based on the number of individual grant awards made in recognition that the administrative costs of awarding, monitoring and assessing research grants, salary support grants and postgraduate scholarships are broadly equivalent. The allocation of support and governance costs is analysed in note 10.

**ROSEMOUNT LIFELONG LEARNING**  
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**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016**

**1. Accounting Policies (continued)**

**(h) Tangible fixed assets and depreciation**

All assets costing more than £1,000 are capitalised and valued at historical cost. Depreciation is charged as follows:

	<b>Basis</b>
Leasehold Property	Over the term of the lease
Plant, machinery and motor vehicles	25% reducing balance

**(i) Debtors**

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

**(j) Cash at bank and in hand**

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

**(k) Creditors and provisions**

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

**(s) Operating leases**

The charity classifies the lease of printing, specialist lighting and audio equipment as operating leases; the title to the equipment remains with the lessor and the equipment is replaced every 5 years whilst the economic life of such equipment is normally 10 years. Rental charges are charged on a straight line basis over the term of the lease.

**(t) Financial instruments**

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**(u) Taxation**

The company is a charitable company within the meaning of Section 467 of the Corporation Tax Act 2010. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied for charitable purposes only.

**ROSEMOUNT LIFELONG LEARNING**  
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**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016**

**2. Legal status of the Rosemount Lifelong Learning**

Rosemount Lifelong Learning is a registered Scottish charity.

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

**3. Related party transactions and trustees' expenses and remuneration**

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2015: £nil). It is not the practice of the charity to reimburse Trustee expenses. There were no donations made by trustees during the year (2015: £Nil).

During the year no trustee had any personal interest in any contract or transaction entered into by the charity (2015: none).

**4. Income from donations and legacies**

	2016 £	2015 £
Donations	37	1,438
General grants	246,553	269,992
	<u>246,590</u>	<u>269,430</u>

**5. Income from charitable activities**

	2016 £	2015 £
Social care & Community regeneration	970,479	1,673,244
	<u>970,479</u>	<u>1,673,244</u>

**6. Income from other trading activities**

	2016 £	2015 £
Fundraising activities	2,653	1,414
	<u>2,653</u>	<u>1,414</u>

**7. Investment income**

	2016 £	2015 £
Interest on cash deposits	504	393
	<u>504</u>	<u>393</u>



**ROSEMOUNT LIFELONG LEARNING**  
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**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016**

**8. Government grants**

	2016 £	2015 £
Glasgow City Council	495,269	442,167
Scottish Government	100,000	85,368
Department of Work & Pensions	46,478	-
	<u>641,747</u>	<u>527,535</u>

Glasgow City Council funding is received and expended as part of the Integrated Grants Fund.

Scottish Government funding is received towards the People & Communities Fund.

DWP to support the development and delivery of personal, social development and employability programmes

**9. Raising funds – expenditure on raising donations and legacies**

	Direct Costs £	Support Costs £	Total 2016 £	Total 2015 £
Staff costs	-	16,806	16,806	17,090
	-	16,806	16,806	17,090

**10. Allocation of governance and support costs**

The breakdown of support costs and how these were allocated between governance and other support costs is shown in the table below:

Cost type	Total allocated £	Fund raising £	Social care & Community regeneration £	Governance related £	Basis of apportionment
Staff costs	72,033	13,221	47,597	11,215	Staff time
<b>Total</b>	<u>72,033</u>	<u>13,221</u>	<u>47,597</u>	<u>11,215</u>	

**Governance costs:**

	2016 £	2015 £
Audit fee	3,500	3,034
Support costs (see above)	11,215	11,718
	<u>14,715</u>	<u>14,752</u>

Allocation of governance and other support costs:	Support £	Governance £	2016 £	2015 £
Fundraising	13,221	3,585	16,806	17,090
Social care & Community regeneration	47,597	12,905	60,502	60,601
<b>Total allocated</b>	<u>60,818</u>	<u>16,490</u>	<u>77,308</u>	<u>77,691</u>

**ROSEMOUNT LIFELONG LEARNING**  
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**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016**

**11. Analysis of expenditure on charitable activities**

	<b>Social care &amp; Community Regeneration</b>	<b>Total 2016</b>	<b>Total 2015</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Staff costs	906,152	906,152	899,551
Property costs	161,489	161,489	110,170
Educational costs	39,417	39,417	47,571
Miscellaneous	57,144	57,144	112,078
Governance costs	12,905	12,905	11,507
Support costs	47,597	47,597	49,094
	<b>1,224,703</b>	<b>1,224,703</b>	<b>1,229,970</b>

**12. Analysis of staff costs and remuneration of key management personnel**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Salaries and wages	845,616	844,148
Social security costs	62,031	62,352
Employer contributions pension schemes	46,889	47,746
<b>Total staff costs</b>	<b>954,536</b>	<b>954,246</b>
<b>Key Management Personnel Remuneration</b>	<b>118,149</b>	<b>118,167</b>

	<b>2016</b>	<b>2015</b>
	<b>No.</b>	<b>No.</b>
The average number of persons, by headcount, employed by the charity during the year was:	<b>54</b>	<b>61</b>

No employees had employee benefits in excess of £60,000 (2015: Nil).

**13. Net income/(expenditure) for the year**

<b>This is stated after charging:</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Depreciation	53,944	28,560
Bank interest payable	1,225	1,237
Audit fees	3,500	3,034

**ROSEMOUNT LIFELONG LEARNING**  
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**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016**

**14. Tangible Fixed Assets**

	<b>Leasehold Property £</b>	<b>Equipment £</b>	<b>Total £</b>
<b>Cost or valuation</b>			
At 1 April 2015	1,308,571	239,015	1,547,586
Additions	10,771	3,988	14,759
At 31 March 2016	<u>1,319,342</u>	<u>243,003</u>	<u>1,562,345</u>
<b>Depreciation</b>			
At 1 April 2015	445,542	211,928	657,470
Charge for the year	46,876	7,068	53,944
At 31 March 2016	<u>492,418</u>	<u>218,996</u>	<u>711,414</u>
<b>Net book value</b>			
At 31 March 2016	<u>826,924</u>	<u>24,007</u>	<u>850,931</u>
At 31 March 2015	<u>863,029</u>	<u>27,087</u>	<u>890,116</u>

**15. Debtors**

	<b>2016 £</b>	<b>2015 £</b>
Trade debtors	26,296	124,364
Other debtors	29,595	36,120
	<u>55,891</u>	<u>160,484</u>

**16. Creditors: amounts falling due within one year**

	<b>2016 £</b>	<b>2015 £</b>
Trade creditors	14,648	9,295
Deferred income (Note 17)	108,795	92,657
Other creditors	43,281	30,500
	<u>166,723</u>	<u>132,452</u>

**17. Deferred income**

	<b>£</b>
Balance as at 1 April 2015	92,657
Amount released to income earned from charitable activities	(92,657)
Amount deferred in year	108,795
Balance as at 31 March 2016	<u>108,795</u>

Deferred income comprises income received in advance for the financial year 16/17.

**ROSEMOUNT LIFELONG LEARNING**  
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**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016**

**18. Analysis of charitable funds**

Analysis of Fund movements	Balance b/fwd £	Income £	Expenditure £	Transfers £	Fund c/fwd £
<b>Unrestricted funds</b>					
Repairs & refurbishment	50,000	-	-		50,000
Computer replacement	10,294	-	2,735	-	7,559
Fixed assets	77,867	-	7,067	4,463	75,263
<b>Total designated funds</b>	<b>138,161</b>	<b>-</b>	<b>9,802</b>	<b>4,463</b>	<b>132,822</b>
General funds	251,358	340,618	332,713	(4,463)	254,800
<b>Total unrestricted funds</b>	<b>389,519</b>	<b>340,618</b>	<b>342,515</b>	<b>-</b>	<b>387,622</b>
<b>Restricted fund</b>					
1. GCC Integrated Grants Fund	-	184,934	184,934	-	-
2. CHCP - Parenting	-	17,920	17,920	-	-
3. BBC Children in Need	-	28,768	28,768	-	-
4. Lloyds TSB Foundation	-	21,159	21,159	-	-
5. NHS GGC	-	40,000	40,000	-	-
6. GCC Education Partnership	-	24,089	24,089	-	-
7. GCC Integrated Grant Fund - family links	-	66,422	66,422	-	-
8. Glasgow Housing Association	-	33,321	33,321	-	-
9. People and communities fund	-	100,000	100,000	-	-
10. Robertson Trust	-	15,000	15,000	-	-
11. European Social Fund - Priority 5	-	(678)	(678)	-	-
12. Individual Learning Accounts	-	200	200	-	-
13. GCC Integrated Grants Fund - Adult Learning Programme	-	61,170	61,170	-	-
14. North Glasgow Learns	-	21,399	21,399	-	-
15. Big Lottery - Our Place - Capital	812,250	6,490	46,876	3,804	775,669
16. Big Lottery - Our Place - Revenue	-	98,456	77,456	(3,804)	17,196
17. Volant Trust	-	20,000	20,000	-	-
18. GCC Integrated Grant Fund - YPP	-	63,480	63,480	-	-
19. Development Regeneration Services	-	31,000	31,000	-	-
20. DWP	-	46,478	46,478	-	-
<b>Total restricted funds</b>	<b>812,250</b>	<b>879,608</b>	<b>898,994</b>	<b>-</b>	<b>792,864</b>
<b>TOTAL FUNDS</b>	<b>1,201,769</b>	<b>1,220,226</b>	<b>1,241,509</b>	<b>-</b>	<b>1,180,486</b>

**ROSEMOUNT LIFELONG LEARNING**  
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**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016**

**18. Analysis of charitable funds (cont.)**

**Purposes of designated funds**

*Repairs and refurbishment:* This fund is to be used for a programmed refurbishment of premises

*IT maintenance and replacement:* This fund will be used to ensure that computer equipment remains up to date and well maintained.

*Fixed Assets:* These fund represent the monies tied up in tangible fixed assets and therefore not readily expendable.

**Purposes of restricted funds**

1. Glasgow City Council Integrated Grant Fund – contribution to Rosemount Lifelong Learning running and overhead costs.
2. Greater Glasgow NHS Board North Glasgow Community Health & Care Partnership (CHCP) for the delivery of programmes for families affected by addictions.
3. BBC Children in Need for the development and delivery of a support service for families affected by addictions.
4. Lloyds TSB for the development and delivery of a support service for families affected by addictions.
5. Greater Glasgow NHS to support the development and delivery of a support service for people with enduring mental health issues who wish to enter the labour market.
6. Glasgow City Council Education Partnership funding to support the delivery of pre-school curriculum for 3 and 4 year olds.
7. Glasgow City Council Integrated Grant Fund for the development and delivery of a support service for families affected by addictions.
8. Glasgow Housing Association to support the development and delivery of personal and social development programmes.
9. People and Communities to support the development and delivery of personal and social development programmes.
10. Robertson Trust to support the development and delivery of the community learning services.
11. ESF Priority 5 – contribution to salaries and running costs for Young Parents employability project.

**ROSEMOUNT LIFELONG LEARNING**  
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**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016**

12. ILA's income from Learn Direct Scotland as a contribution to learners fees for ECDL qualifications.
13. Glasgow City Council Integrated Grant Fund – contribution to the delivery of the literacy and numeracy provision within community learning services.
14. Glasgow City Council Integrated Grant Fund – contribution to the delivery of ESOL within the community learning services.
15. Big Lottery Capital - our Place funding for professional fees towards the development and build costs of a community events space and refurbished Learning and Event space in Royston. The carry forward balance is due to the funding having a continuing restriction.
16. Big Lottery Revenue – contributions to revenue costs including a Marketing and Events Coordinator.
17. Volant Trust – contribution to childcare running costs.
18. Glasgow City Council Integrated Grant Fund – contribution to the salary costs for the Young Parents employability project.
19. Development Regeneration Services – contribution to the running costs for the Young Parents employability project.
20. DWP to support the development and delivery of personal, social development and employability programmes

**19. Net assets over funds**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total 2016</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Fixed assets	75,263	775,669	850,931
Debtors	55,892	-	55,892
Cash	423,191	17,196	440,387
Current liabilities	166,723	-	166,723
	<u>387,623</u>	<u>792,864</u>	<u>1,180,487</u>

**ROSEMOUNT LIFELONG LEARNING**  
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**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2016**

**20. Reconciliation of net income/(expenditure) to net cash flow from operating activities**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Net income/(expenditure) for the year (as per the Statement of Financial Activities)	(21,282)	697,420
Adjustments for:		
Interest received	(504)	(393)
Interest paid	1,225	1,237
Depreciation charges	53,944	28,560
Decrease/(increase) in debtors	104,592	(13,279)
Increase/(decrease) in creditors	34,271	48,301
<b>Net cash provided by/(used in) operating activities</b>	<b>172,246</b>	<b>761,846</b>

**21. Analysis of cash and cash equivalents**

	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>
Cash in hand	440,387	283,621
<b>Total cash and cash equivalents</b>	<b>440,387</b>	<b>283,621</b>

**22. Lease commitments – Operating leases**

At 31 March 2016 the charity had the following annual commitments under non-cancellable operating leases:

	<b>Property</b>		<b>Other</b>	
	<b>2016</b>	<b>2015</b>	<b>2016</b>	<b>2015</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Operating leases which expire:				
In less than one year	25,000	10,000	40,176	40,176
In the second to fifth year inclusive	100,000	100,000	174,096	47,861
Greater than five years	112,500	122,500	-	-
<b>Total commitment</b>	<b>237,500</b>	<b>232,500</b>	<b>214,272</b>	<b>88,037</b>