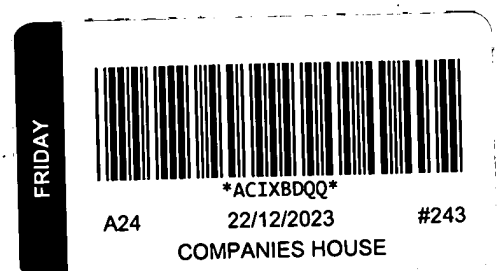


Rosemount Lifelong Learning
Report and Financial Statements for the year ended 31 March 2023

Charity number: SC028909
Company number: SC190521



Rosemount Lifelong Learning

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Rosemount Lifelong Learning

REFERENCE and ADMINISTRATIVE DETAILS

| | | |
|---|--|---------------------------|
| Charity Name | Rosemount Lifelong Learning | |
| Charity Registration Number | SC028909 | |
| Company Registration Number | SC190521 | |
| Trustees | Elizabeth Wilson | (Chair) |
| | Neil Hunter | (Vice-Chair) |
| | Edmund Monaghan | |
| | Kennth Bennett | |
| | Samantha Boyd | |
| | Caroline Glen | |
| | Kam McMillan | (Resigned 14 April 2023) |
| | Suzanne Cuthill | (Appointed 14 April 2023) |
| Company Secretary | Andrew Luke | |
| Senior Management | Sean Morrow (CEO) Andrew Luke (Finance Manager) Marie Docherty (Operations Manager) Lorna Carlyle (Nursery Manager) | |
| Principal Office and Registered Office | 102 Royston Road Glasgow G21 2NA | |
| Website | www.rosemount.ac.uk | |
| Auditors | Wylie & Bisset LLP 168 Bath Street Glasgow G2 4TP | |
| Bankers | Royal Bank of Scotland 1304 Duke Street Glasgow G31 5PZ | |
| Solicitors | TC Young Solicitors Merchants House 7 West George Street Glasgow G2 1BA | |

Rosemount Lifelong Learning

Trustees' Annual Report For the year ended 31 March 2023

The Trustees present their report and financial statements for the year ended 31 March 2023.

The Directors of the charitable company are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees. The Trustees serving during the year and since the year end are listed on page 1.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006, 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 in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2019).

The Directors of the charitable company are its Trustees for the purpose of charity law and throughout this report are collectively referred to as the Trustees. The Trustees serving during the year and since the year end are listed on page 1.

BACKGROUND

Rosemount Lifelong Learning is based in Royston, North Glasgow. The organisation was established in 1998 and has evolved its service provision over 22 years in response to the needs of the local community. In 2014 a new, fit for purpose Learning and Event space was created to enable Rosemount to continue to provide high quality services for people living in Royston and the wider North Glasgow area. In addition to learning & employment opportunities and support services, the organisation continues to provide nursery/early years learning where 43 places are available to provide high quality care and education.

Our **mission** is to support individual and social change through the concept of learning as a lifelong ambition across a diverse range of demographics, backgrounds and experiences - for children, young people and adults living in the 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.
- Promote the concept of formal and non-formal learning opportunities.
- 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.

In order to meet our aims, Rosemount Lifelong Learning provide a range of services for the local community from two buildings which include:

- Children, Young People & Early Years Learning Opportunities.
- Employability services.
- ITC & Digital skills.
- Learning Support Services.
- Access to College & Universities.
- Adult learning (both formal & non-formal contexts).
- ESOL, literacy & Numeracy groups and one to one tutoring.
- Skills Development & CPD Courses.
- Community Engagement Activities & Volunteering.

Rosemount Lifelong Learning

Trustees' Annual Report For the year ended 31 March 2023

ACHIEVEMENTS AND PERFORMANCE

Our services are delivered predominately from our purpose built Learning and Event space however since the COVID-19 pandemic and financial pressures as a result of economic inflation, RLL has seen a continued increase of participation from across the city of Glasgow creating greater demand for our in-house services and further outreach work.

Children, Young People & Early Years Learning Opportunities

Early Years Learning & Childcare

Having resided at our new facility for 12 months, our focus has been on quality and recruitment for staffing at our facility. Recruitment has been challenging due to low availability of childcare workers in the sector compounded by increased salary costs. RLL took the decision to open the recruitment to non-qualified staff members; providing work experience and a pathway to achieving a qualification. This has enabled us to continue operating our facility which has provided support to 47 children during this financial term as well as train members of staff into qualified professionals.

Children & Young People Learning

Rosemount Lifelong Learning continue to provide support to children and young people at Cadder Primary School through the capacity of our family engagement worker providing a vital link between the school leadership team and external agencies. The overall aim of this project is to support educational attainment whilst providing support to families experiencing personal and family challenges (addiction, financial pressure, language barriers, mental/physical ill health, etc) which increase the risk of disruption to learning. This year we have provided specialist support to 14 families resulting in significantly improved attainment, improved mental health and increased social connection.

RLL Youth Hub

Working in partnership with Corra Foundation, the establishment of the RLL youth hub provided support to young people (aged 14-18) who have family experience of addictions who are considered to be at higher risk of disengaging from learning and peer support networks. This project takes a youth work and holistic approach to tackling barriers to learning and maintaining attainment within education. In the first year, RLL youth hub has engaged with over 300 young people via a series of drug & alcohol workshops in addition to direct support to 18 young people.

Employability Services

One to One Employment Support

Our funding through Glasgow City Council (GCC) enabled the continuation of our one to one employment support services which has expanded to a number of outreach positions across various locations within North Glasgow. The project provides an opportunity for adults to engage with a worker to explore future aspirations whilst identifying training and learning needs in order to reach their goals. In addition employability support, alongside our partners (Glasgow Kelvin College and City of Glasgow College) we have provided a range of 'skills development training' in response to those seeking employment and improving their employment prospects.

ICT & Digital skills

In partnership with Glasgow Kelvin College and City of Glasgow College we increased our provision of IT and digital learning to include: PC Passport and digital photography & editing classes in addition to our one to one digital learning and non-formal learning (surfing, online purchasing, internet banking, etc). SVQ qualifications have been reintroduced following limitations during the COVID-19 pandemic which are currently increasing. One of our main focuses is to continue our engagement with the community to reduce digital poverty and digital isolation. The National Lottery (Awards for All) provided the necessary upgrade of technology used to focus on reducing digital isolation through the provision of outreach work.

Rosemount Lifelong Learning
Trustees' Annual Report
For the year ended 31 March 2023

ACHIEVEMENTS AND PERFORMANCE (cont...)

Learning Support Services

In addition to learning opportunities, our support services which are fundamental to supporting people grow in confidence and learning the necessary skills in order to enrol on more advanced learning opportunities. During this period, our literacy & numeracy skills tutors have engaged with 72 individuals in a variety of locations meeting the needs of our learners. In addition to our outreach opportunities, our contact with the NHS has enabled us to continue to support patients admitted to Levensdale and Stobhill hospital which has been steady in demand. Our work with the NHS contributes toward the recovery pathway of inpatients in preparation for their integration into the community as they take up active roles in society.

Access to College & Universities

A series of learning opportunities have been provided by our learning partners (Glasgow Kelvin College and Glasgow City College) to promote skills development and access to further education. These courses include: food hygiene, health & safety at work, childcare, volunteering, building confidence course and first aid. These courses cater for a range of adult learners from those looking to boost their CV as well as those interested in engaging with learning as a pathway to Further Education (FE).

In preparation for the forthcoming academic year, we provided a series of supported enrolment events for those interested in applying for college. This year, we supported 21 people to sign up to college.

In addition, we have also provided work experience for 3 community development & youth work students from the University of Glasgow.

Adult Learning (both formal & non-formal contexts)

Young Parents Project (non-formal learning)

Our Young Parents Project focusses is grounded on social learning theory; supporting socialisation as a means of sharing information, working & learning together and boosting confidence through the value of existing knowledge. This project involved engaging with local school and community groups reaching 81 young parents and 91 Children over the course of engagement. The Young Parents Project operates across Glasgow and is targeted on young people aged 16-24 (and up to 26 for young care leavers) who are pregnant or have children. Support includes: help with benefits and housing; careers guidance; childcare provision; budgeting; confidence building activities; work and College tasters; and assistance to apply to College or for jobs. Main referral sources are the Family Nurse Partnership, Skills Development Scotland, and Social Work services.

The Young Parents Project helps young mums and dads access education and training, and volunteer or job opportunities. Rosemount staff offer support to help participants achieve their goals and explore opportunities available to them. Through one-to-one support and group-work sessions it enables participants to talk through worries and concerns in a peer setting. This project provides a platform for individual learning (confidence, capacity building, etc) yet also supports social and non-formal learning (working together, groups organising activities independently, etc). Progression routes for Young Parents include Further and Higher Education as well as employment.

Rosemount Lifelong Learning

Trustees' Annual Report For the year ended 31 March 2023

ACHIEVEMENTS AND PERFORMANCE (cont...)

ESOL, Literacy & Numeracy (groups and one to one tutoring)

ESOL continues to be in high demand with over 179 people engage in the past 12 months. Our ESOL classes and one to one sessions provides a gateway opportunity for those experiencing barriers to learning or accessing employment where the English Language is a second language. The added value to ESOL classes provides an opportunity for community cohesion and socialization. Frequent feedback from ESOL participants also include and improved peer support and inter family relationships such as parents being able to support their children with school homework. Our provision of ESOL in 22/23 saw an expansion to ESOL Employability, online ESOL and beginner and intermediate ESOL sessions with further plans for expansion in the near future.

Community Engagement Activities & Volunteering

Family Links

Our family links project continues to engage with children and families affected by addictions. Addictions and substance use present high on the list of community-based issues presenting further barriers to education, learning, employment and socialisation. This project provides an opportunity to engage with those affected by addictions on a one to one basis providing encouragement, explore potential and identify goals. Events and activities within this project provide an opportunity to share experience and support each other reducing isolation. Finally, one to one support provides non-formal learning opportunities (e.g. family based learning, domestic/learning in the home) preparing participants to function individually, as a family and in the community.

Well-being & Mindfulness

A consistent theme following the COVID 19 pandemic, our well-being and mindfulness (non-formal) workshops continue to remain well attended. This year RLL have provided a range of mindfulness and well-being workshops periodically, including the application of outdoor and family based learning approaches.

PLANS FOR FUTURE PERIODS

In the forthcoming financial year, Rosemount Lifelong Learning development will be guided by our Business Development Plan (BDP) which presents a number of key aims and objectives. These aims have been collated by our management team taking on board the views and goals of our staff, partners and community members.

Financial Management

In line with our Business Development Plan (BDP) our financial priorities continue on the work from the previous financial year which include:

Reduce Expenditure

During this financial year the Board of Trustees and Senior Management group conducted a spending review which prioritised organisational spending using risk and necessity indicators. As a result significant savings have been made, predominately from the suspension of services (e.g IT, HR, payroll, etc) and redundancies of staff paid via the General Fund.

Increase Core Revenue

Alongside reducing expenditure, our focus was to explore methods of increasing core funding to bolster our General Fund and cash reserves to a level which will enable future agility. This included reviewing our nursery/childcare tariffs alongside application of further core grant funding.

Rosemount Lifelong Learning
Trustees' Annual Report
For the year ended 31 March 2023

PLANS FOR FUTURE PERIODS (cont...)

Service Delivery

Having seen an increase of learning opportunities in response to previous community consultation and engagement, our priority for this period has been to focus on quality and accreditation. This financial period, RLL has been reinstated as an approved SQA accredited learning centre. Quality and accreditation continues to be a core focus for RLL over the forthcoming financial year and will include further accreditation. Following an analysis over the financial year of 2022/23 we intend to proceed with the expansion of our early years facility which will include a baby room and creche facility in line with community demand. A creche is considered the number one barrier to accessing learning whereas the absence of a baby room impacts the thru-put of children in early years education and funding. To avoid future 'funding chasms', to meet community demand (response to tackling barriers) and to increase core fund, RLL will focus on the expansion of a baby room/creche facility utilising existing assets.

Marketing Strategy

Our continued increase of participation has been credited to the advancement of networking and marketing. During this last financial year we employed a digital media worker who has increased our online presence, created a new website and upgraded our organisation literature. During this forthcoming year, we continue to invest in marketing particularly in our effort to attract an increase of corporate partnerships in an effort to increase core funds and volunteering opportunities.

Building Development

Aside from ongoing maintenance, our building requires substantial investment over the course of the forthcoming year to avoid major infrastructure expenditure. These include the upgrading of office lighting to LED (saving circa £5500 per annum in electricity costs), removing rotten floor joists (main office space) to avoid the spread of rot, replacing building cladding with A rated cladding reducing carbonaceous fire risk and saving £5000 in insurance premiums.

Strategic Development

Having established a 10 year strategic development plan, in the forthcoming financial year senior management team will work to create a new Business Development Plan (BDP) which will use the strategy plan to schedule key indicators and projects required for that year in order to maintain trajectory and pace for strategic development.

Partnership Working

Whilst Rosemount Lifelong Learning has a strong network of partnering organisations, we continue to partner with a range of organisations both geographically located in the North Glasgow area and organisations with similar aims of supporting community members to reach their potential through the means of learning and support to learning. Our focus for partnership working over this forthcoming period is to continue to explore new networking opportunities whilst strengthening existing relationships at both operation and strategic levels.

Environmental & (GEO) political

Whilst environmental and political factors are generally out with the control of RLL, it is our intention to remain conscious to contemporary environmental and political factors can have a significant impact. Most recently, the impact of the cost-of-living crisis or the rise in energy prices are examples of change. Given the lack of control, being conscious to such matters promotes the concept that we should be prepared for adversity (forward planning) to reduce the costly impact of responding when unprepared. The analysis of environmental and political factors are routinely discussed at management meetings.

Rosemount Lifelong Learning

Trustees' Annual Report

For the year ended 31 March 2023

FINANCIAL REVIEW

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. The charity is 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 2022/23 are showing a deficit of £140,501 (2022: £6,108 surplus). Of this total £54,019 (2022: £50,348) relates to non-cash depreciation charges in respect of assets purchased by the charity in previous years including the Learning and Event space – a community facility funded by the Big Lottery. The operating deficit was £86,482 (2022: £56,456 surplus)

Risks and Mitigating Factors

Rosemount Lifelong Learning receives funding through a number of grant funders enabling us to provide a range of our activities. At the end of this financial year, we can report that our project staffing positions have secured three year's funding providing project stability however the impact of rising energy costs, the rising cost of salaries and increased project/material costs has required RLL to utilise general reserves to fund the shortfall in income.

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.

Reserve's Policy

The Board of Directors has examined the charity's requirements for reserves in the light of the main risks to the organisation. It has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets held by the charity should be between six and nine months of general expenditure. The present level of general reserves held by Rosemount Lifelong Learning is £30,777 (2022: £81,669). This falls within the lower range of reserves needed to meet the working capital requirements of the charity. However, the Board of Trustees are confident with the new fundraising and cost cutting approaches being used by management, along with the projection of income from grant funding already confirmed and in the pipeline, that the charity will be able to continue its current level of activities for the foreseeable future.

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.

Rosemount Lifelong Learning

Trustees' Annual Report For the year ended 31 March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

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 Development Plan (BDP) and the findings of external evaluations. Training events are provided for Trustees explaining the rights and responsibilities of Directors.

Organisational Structure

The members of Rosemount Lifelong Learning's Board of Directors meet quarterly. 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

Setting the pay 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.

STATEMENT of TRUSTEES' RESPONSIBILITIES

The Trustees (who are also Directors of Rosemount Lifelong Learning for the purposes of company law) are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP FRS 102;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 charitable company will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Rosemount Lifelong Learning
Trustees' Annual Report
For the year ended 31 March 2023

STATEMENT of TRUSTEES' RESPONSIBILITIES

Auditor

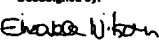
A resolution proposing that Wylie & Bisset (Audit) Limited, be reappointed as auditor of the charitable company will be put to the Annual General Meeting.

Disclosure of information to auditor

Each of the Directors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report was approved by the Trustees on 18/12/23 and signed on their behalf by:

DocuSigned by:

21087E19A38F49D...

Elizabeth Wilson
Chair/Trustee

Independent Auditor's Report to the Trustees and Members of Rosemount Lifelong Learning

Opinion

We have audited the financial statements of Rosemount Lifelong Learning (the 'charitable company') for the year ended 31st March 2023 which comprise the Statement of Financial Activities (including an income and expenditure account), the Balance Sheet, the Cash Flow Statement and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st March 2023, and of its incoming resources and application of resources, including its income and expenditure, 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 Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the Report and Financial Statements other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Trustees Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report which includes the directors' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption in preparing the directors report and from preparing a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 8, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with regulations made under those Acts.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The specific procedures for this engagement and the extent to which these are capable of detecting irregularities, including fraud is detailed below:

Extent to which the audit was considered capable of detecting irregularities including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures response to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing the risks or material misstatements in respect of irregularities, including fraud and non-compliance with laws and regulations we considered the following;

- The nature of the charitable company, the environment in which it operates and the control procedures implemented by management and the trustees; and
- Our enquiries of management and trustees about their identification and assessment of the risks of irregularities.

Based on our understanding of the charity and the sector we identified that the principal risks of non-compliance with laws and regulations related to, but were not limited to;

- Regulations and legislation pertinent to the charitable company's operations; and

We considered the extent to which non-compliance might have a material impact on the financial statements. We also considered those laws and regulations which have a direct impact on the preparation of the financial statements, such as the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, and the Charities Accounts (Scotland) Regulations 2006. We evaluated management and trustees' incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of management override of controls), and determined that the principal risks were related to;

- Posting inappropriate journal entries.

Audit response to the risks identified;

Our procedures to respond to the risks identified included the following;

- Gaining an understanding of the legal and regulatory framework applicable to the charity and the sector in which it operates;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management, trustees and legal advisors concerning actual and potential litigation and claims;
- Reading minutes of meetings of those charged with governance;
- In addressing the risk of fraud as a result of management override of controls, testing the appropriateness of journal entries and other adjustments; evaluating rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members, and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>. This description forms part of our auditor's report.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006.

Our audit work has been undertaken so that we might state to the charitable company's members and 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 charitable company, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:
Wyllie & Bisset (Audit) Limited
A78FAEF21C0C4C5...

18/12/23

Clare Dalrymple FCCA (Senior Statutory Auditor)

*168 Bath Street
Glasgow
G2 4TP*

For and on behalf of Wyllie & Bisset (Audit) Limited, Statutory Auditor

Wyllie & Bisset (Audit) Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

Rosemount Lifelong Learning
Statement of Financial Activities
For the year ended 31 March 2023
(incorporating Income and Expenditure Account)

| | | Unrestricted | | | | (Note 27) |
|------------------------------------|-----------|------------------|----------------|------------------|------------------|------------------|
| | | General | Designated | Restricted | 2023 | 2022 |
| | | Fund | Funds | Funds | Total | Total |
| Notes | | £ | £ | £ | £ | £ |
| Income from: | | | | | | |
| Donations and Legacies | 2 | 21,013 | - | 6,590 | 27,603 | 4,669 |
| Income from Charitable Activities | 3 | 403,122 | - | 322,644 | 725,766 | 888,928 |
| Investments Income | 4 | - | - | - | - | 15 |
| Other Incoming Resources | 5 | - | - | - | - | 386 |
| Total | | 424,135 | - | 329,234 | 753,369 | 893,998 |
| Expenditure on: | | | | | | |
| Raising Funds | 7 | (14,163) | - | (14,267) | (28,430) | (13,897) |
| Charitable Activities | 8 | (449,865) | (9,778) | (405,797) | (865,440) | (873,993) |
| Total | | (464,028) | (9,778) | (420,064) | (893,870) | (887,890) |
| Net income/(expenditure) | 11 | (39,893) | (9,778) | (90,830) | (140,501) | 6,108 |
| Transfers between funds | 19 | (10,999) | 20,782 | (9,783) | - | - |
| Net movement in funds | | (50,892) | 11,004 | (100,613) | (140,501) | 6,108 |
| Reconciliation of funds: | | | | | | |
| Total funds brought forward | | 81,669 | 61,672 | 587,070 | 730,411 | 724,303 |
| Total funds carried forward | | 30,777 | 72,676 | 486,457 | 589,910 | 730,411 |

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

All income and expenditure derive from continuing activities.

The Statement of Financial Activities also complies with the requirements for an Income and Expenditure Account under the Companies Act 2006.

The notes on pages 17 to 30 form an integral part of these financial statements.

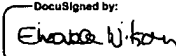
Rosemount Lifelong Learning
(a company limited by guarantee)
Balance Sheet
As at 31 March 2023

| | | 2023 | | 2022 | |
|---|----|----------------|----------------|----------------|----------------|
| | | £ | £ | £ | £ |
| Fixed assets | | | | | |
| Tangible assets | 15 | | 520,212 | | 556,084 |
| | | | <u>520,212</u> | | <u>556,084</u> |
| Current assets | | | | | |
| Debtors | 16 | 48,750 | | 22,202 | |
| Cash at bank and in hand | | 98,804 | | 212,697 | |
| | | <u>147,555</u> | | <u>234,899</u> | |
| Creditors: amounts falling due within one year | 17 | (77,857) | | (60,572) | |
| Net current assets | | | 69,698 | | 174,327 |
| Net assets | | | <u>589,910</u> | | <u>730,411</u> |
| The Funds of the Charity: | | | | | |
| Unrestricted funds | | | | | |
| General Fund | 20 | | 30,777 | | 81,669 |
| Designated funds | 21 | | 72,676 | | 61,672 |
| Restricted funds | 22 | | 486,457 | | 587,070 |
| Total Charity Funds | | | <u>589,910</u> | | <u>730,411</u> |

These accounts are prepared in accordance with the special provision 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.

18/12/23

The financial statements were approved and authorised for issue by the Trustees on and signed on their behalf by:

DocuSigned by:

 21887E18A30F499...
Elizabeth Wilson
Trustee
Registered number: SC190521

The notes on pages 17 to 30 form an integral part of these financial statements.

Rosemount Lifelong Learning
Statement of Cash Flows
For the year ended 31 March 2023

| | Notes | 2023 £ | 2022 £ |
|---|-------|-----------|-----------|
| Cash used in operating activities | | | |
| Cash generated from/(absorbed by) operations | 23 | (103,190) | (62,729) |
| Cash flows from investing activities | | | |
| Interest received | | - | 15 |
| Interest paid | | - | (965) |
| Purchase of tangible fixed assets | | (10,703) | - |
| Net cash used in investing activities | | (10,703) | (950) |
| Net decrease in cash and cash equivalents | | (113,893) | (63,679) |
| Cash and cash equivalents at beginning of the year | | 212,697 | 276,376 |
| Cash and cash equivalents at end of the year | | 98,805 | 212,697 |

The notes on pages 17 to 30 form an integral part of these financial statements.

**Rosemount Lifelong Learning
(a company limited by guarantee)**

**Notes to the Financial Statements
For the year ended 31 March 2023**

1. Accounting Policies

Charity Information

Rosemount Lifelong Learning is a company limited by guarantee and incorporated in Scotland. The registered office address (and principal place of business) is 102 Royston Road, Glasgow G21 2NU.

1.1. Accounting Convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, 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 (FRS 102)" (as amended for accounting periods commencing from 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2. Going Concern

The Trustees are obliged to consider the appropriateness of the going concern assumption when preparing the financial statements. Given that the Covid-19 pandemic has created a degree of uncertainty, the Trustees have assessed its potential impact on the finances and future of the charity. Further disclosure regarding the Trustees' assumptions and decisions taken thus far to mitigate its impact are detailed in the Trustees' Report. Consequently, the Trustees believe that there are no material uncertainties affecting the charity's ability to continue as a going concern and, accordingly, the financial statements are prepared on a going concern basis.

1.3. Fund Accounting

Funds are classified as either Restricted Funds or Unrestricted Funds, defined as follows:

Restricted Funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal processes, but still within the wider objects of the charity.

Unrestricted Funds are expendable at the discretion of the Trustees in furtherance of the objects of the charity. If parts of the Unrestricted Funds are earmarked at the discretion of the Trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the Trustees' discretion to apply the fund.

1.4. Income Recognition

All 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.

1.5. Donations and Legacies

Donations are recognised when the charity has evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably. Entitlement usually arises immediately upon receipt, however, in the event that a donation is subject to conditions that require a level of performance before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that those conditions will be fulfilled in the reporting period.

**Rosemount Lifelong Learning
(a company limited by guarantee)**

**Notes to the Financial Statements
For the year ended 31 March 2023**

1.5. Donations and Legacies (cont...)

Legacy gifts must be recognised when it is probable that it will be received. This is normally following the granting of confirmation, when the administrator/executor of the estate has communicated in writing both the amount and settlement date and any conditions attached to the legacy are either within the control of the charity or have been met. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

1.6. Grants Receivable

Income from government and other grants, whether 'capital' or 'revenue' in nature, are recognised when the charity has unconditional entitlement to the funds, it is probable that the income will be received, the amount can be measured reliably. Unconditional entitlement will be achieved once any performance or other conditions attached to the grants have been met, or fulfilment of those conditions is wholly within the control of the charity. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the Balance Sheet as deferred income to be released.

1.7. Gift Aid

Income tax recoverable on Gift Aid donations is recognised when the respective donation has been recognised and the recoverable amount of income tax can be measured reliably; this is normally when the donor has completed the relevant Gift Aid Declaration form. Income tax recoverable on Gift Aid donations is allocated to the same fund as the respective donation unless specified by the donor.

1.8. Income from Charitable Activities

Income from charitable activities includes income earned both from the supply of goods or services under contractual arrangements and from performance-related grants which have conditions that specify the provision of particular goods or services to be provided by the charity. Income from charitable activities is recognised as earned (as the related goods or services are provided).

1.9. Income from Other Trading Activities

Income from other trading activities includes income earned from both trading activities to raise funds for the charity and income from fundraising events and is recognised when the charity has entitlement to the funds, it is probable that these will be received and the amounts can be measured reliably.

1.10. Investment Income

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.

1.11. Other Income

Other income represents income that cannot be reported under the other analysis headings provided within the Statement of Financial Activities and is recognised when the charity is entitled to the income, it is probable that it will be received and the amount can be measured reliably by the charity.

1.12. Donated Services and Facilities

Donated 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 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.

**Rosemount Lifelong Learning
(a company limited by guarantee)**

**Notes to the Financial Statements
For the year ended 31 March 2023**

1.13. 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 or estimated reliably.

Liabilities are measured on recognition at historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date. The exception is that certain financial instruments must be adjusted to their present value; these include financial liabilities where settlement is deferred for more than 12 months after the reporting date.

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. Further information on the basis of allocation is provided below.

1.14. Expenditure on Raising Funds

Expenditure on raising funds includes all expenditure incurred by a charity to raise funds for its charitable purposes. It includes the costs of all fundraising activities and events together with those costs incurred in seeking donations, grants and legacies.

1.15. Expenditure on Charitable Activities

Expenditure on charitable activities includes all costs incurred by the charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities. The costs of charitable activities presented in the Statement of Financial Activities includes the costs of direct service provision.

1.16. Support Costs

Support costs are incurred supporting the charity's activities and include expenditure associated with administrative and finance functions, business support, HR, IT and governance. These support functions are shared across the charity's activities and are apportioned across those activities in order to arrive at the full cost for each reported activity. The method of apportionment adopted by the charity is outlined in the Notes to the financial statements.

1.17. Governance Costs

Governance costs (which are included as a component of support costs in accordance with SORP) comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include those related to constitutional and statutory requirements, external scrutiny (audit or independent examination), strategic management, and other legal and professional fees.

1.18. Activity Based Reporting

To comply fully with the Statement of Recommended Practice, the Trustees are required to split income and expenditure by activity. The Trustees are of the opinion that the charity operates through one activity.

1.19. 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 the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

**Rosemount Lifelong Learning
(a company limited by guarantee)**

**Notes to the Financial Statements
For the year ended 31 March 2023**

1.20. Tangible Fixed Assets and Depreciation

Fixed assets costing less than £1,000 per individual item are written off within the Statement of Financial Activities in the year of acquisition.

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

| | | |
|--------------------|---|------------------------------|
| Leasehold Property | - | Over the term of the lease. |
| Plant & Machinery | - | 25% reducing balance method. |

1.21. Impairment of Fixed Assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.22. Debtors

Debtors are measured at their recoverable amounts, being the amount the charity anticipates it will received in settlement of the debt (net of any discounts offered and provision against bad debt). Prepayments are valued at the amount prepaid at the reporting date.

1.23. Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

1.24. Cash and Cash Equivalents

Cash at bank and in hand includes all cash equivalents held in the form of 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.

1.25. Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of economic benefit - generally in the form of a cash payment - to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due. If there is an unconditional right to defer payment for more than 12 months from the reporting date then they are presented as non-current liabilities.

1.26 Employee Benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.27 Retirement Benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.28. Operating Leases

Rentals payable under operating leases are charged to the Statement of Financial Activities on a straight line basis over the lease term.

**Rosemount Lifelong Learning
(a company limited by guarantee)**

**Notes to the Financial Statements
For the year ended 31 March 2023**

1.29 Critical Accounting Estimates and Judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Depreciation of fixed assets

Fixed assets are depreciated over the useful life of the assets. The useful life of the fixed assets are based on the knowledge of senior management, with reference to the assets expected life cycle.

Bad debt provision

Trade debtors are reviewed by appropriate experienced senior management on a case by case basis with the balance outstanding and the ageing of the debtor taken into consideration.

Rosemount Lifelong Learning
Notes to the Financial Statements
For the year ended 31 March 2023

2. Donations and Legacies

| | Unrestricted Funds £ | Restricted Funds £ | Total 2023 £ | Total 2022 £ |
|---|----------------------------|--------------------------|--------------------|--------------------|
| Donations | 1,030 | 6,590 | 7,620 | 4,669 |
| Grants | 9,983 | - | 9,983 | - |
| Donated services and equipment (Note 2.1) | 10,000 | - | 10,000 | - |
| | 21,013 | 6,590 | 27,603 | 4,669 |
| | Unrestricted Funds £ | Restricted Funds £ | Total 2022 £ | Total 2021 £ |
| Donations | 4,669 | - | 4,669 | 4,290 |
| Grants | - | - | - | 123,277 |
| | 4,669 | - | 4,669 | 127,567 |

2.1 Donated services and facilities

| | 2023 Total £ | 2022 Total £ |
|----------------------|--------------------|--------------------|
| Donated IT equipment | 10,000 | - |
| | 10,000 | - |

The charity benefits greatly from the involvement and enthusiastic support of its many volunteers. In accordance with accounting standards, the economic contribution of general volunteers is not measured in the accounts.

3. Income from Charitable Activities

| | Unrestricted Funds £ | Restricted Funds £ | Total 2023 £ | Total 2022 £ |
|--------------------------------------|----------------------------|--------------------------|--------------------|--------------------|
| Social care & Community regeneration | 403,122 | 322,644 | 725,766 | 888,928 |
| | 403,122 | 322,644 | 725,766 | 888,928 |
| | Unrestricted Funds £ | Restricted Funds £ | Total 2022 £ | Total 2021 £ |
| Social care & Community regeneration | 456,455 | 432,473 | 888,928 | 693,626 |
| | 456,455 | 432,473 | 888,928 | 693,626 |

4. Investment Income

| | Unrestricted Funds £ | Restricted Funds £ | Total 2023 £ | Total 2022 £ |
|---------------------------|----------------------------|--------------------------|--------------------|--------------------|
| Interest on cash deposits | - | - | - | 15 |
| | - | - | - | 15 |
| | Unrestricted Funds £ | Restricted Funds £ | Total 2022 £ | Total 2021 £ |
| Interest on cash deposits | 15 | - | 15 | 144 |
| | 15 | - | 15 | 144 |

Investment income was earned from the charity's cash deposits.
All investment income is derived from assets held within the UK.

Rosemount Lifelong Learning
Notes to the Financial Statements
For the year ended 31 March 2023

5. Other Income

| | Unrestricted Funds £ | Restricted Funds £ | Total 2023 £ | Total 2022 £ |
|----------------------------------|----------------------------|--------------------------|--------------------|--------------------|
| Coronavirus Job Retention Scheme | - | - | - | 386 |
| | - | - | - | 386 |

| | Unrestricted Funds £ | Restricted Funds £ | Total 2022 £ | Total 2021 £ |
|----------------------------------|----------------------------|--------------------------|--------------------|--------------------|
| Coronavirus Job Retention Scheme | - | 386 | 386 | 87,487 |
| | - | 386 | 386 | 87,487 |

6. Government Grants

| | Total 2023 £ | Total 2022 £ |
|----------------------|--------------------|--------------------|
| Glasgow City Council | 509,884 | 631,354 |
| Scottish Government | 70,146 | 403,975 |
| Big Lottery Funding | 9,783 | 75,142 |
| HMRC | - | 386 |
| | 589,813 | 1,110,857 |

Glasgow City Council funding represents funds received and expended as part of the Communities Fund and HSCP funding.

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

Big Lottery funding is received in relation to Our Place, Young Start and Positive Family Futures projects.

HMRC funding was received for the Coronavirus Job Retention Scheme.

7. Raising Funds

| | Unrestricted Funds £ | Restricted Funds £ | Total 2023 £ | Total 2022 £ |
|--------------------------|----------------------------|--------------------------|--------------------|--------------------|
| Staff costs | 9,901 | 14,267 | 24,168 | 10,370 |
| Governance costs (Note9) | 374 | - | 374 | 220 |
| Support costs (Note 10) | 3,888 | - | 3,888 | 3,307 |
| | 14,163 | 14,267 | 28,430 | 13,897 |

| | Unrestricted Funds £ | Restricted Funds £ | Total 2022 £ | Total 2021 £ |
|--------------------------|----------------------------|--------------------------|--------------------|--------------------|
| Staff costs | 10,370 | - | 10,370 | 16,817 |
| Governance costs (Note9) | 220 | - | 220 | - |
| Support costs (Note 10) | 3,307 | - | 3,307 | - |
| | 13,897 | - | 13,897 | 16,817 |

Rosemount Lifelong Learning
Notes to the Financial Statements
For the year ended 31 March 2023

8. Charitable activities

| | Unrestricted Funds £ | Restricted Funds £ | Total 2023 £ | Total 2022 £ |
|----------------------------------|----------------------------|--------------------------|--------------------|--------------------|
| Staff costs | 292,093 | 290,833 | 582,926 | 609,367 |
| Educational costs | 21,583 | 24,673 | 46,255 | 37,716 |
| Property costs | 65,199 | 26,443 | 91,642 | 103,548 |
| Depreciation | 7,143 | 46,876 | 54,019 | 50,348 |
| Loss on disposal of fixed assets | 2,556 | - | 2,556 | - |
| Governance costs (Note9) | 7,100 | - | 7,100 | 4,178 |
| Support costs (Note 10) | 63,969 | 16,972 | 80,941 | 68,836 |
| | 459,643 | 405,797 | 865,440 | 873,993 |

| | Unrestricted Funds £ | Restricted Funds £ | Total 2022 £ | Total 2021 £ |
|--------------------------|----------------------------|--------------------------|--------------------|--------------------|
| Staff costs | 300,177 | 309,190 | 609,367 | 697,901 |
| Educational costs | 25,274 | 12,442 | 37,716 | 43,906 |
| Property costs | 67,675 | 35,872 | 103,548 | 88,629 |
| Depreciation | 3,472 | 46,876 | 50,348 | 49,944 |
| Governance costs (Note9) | 2,564 | 1,614 | 4,178 | 4,458 |
| Support costs (Note 10) | 54,031 | 14,805 | 68,836 | 90,507 |
| | 453,193 | 420,799 | 873,993 | 975,345 |

9. Governance costs

| | 2023 £ | 2022 £ |
|---------------------------|--------------|--------------|
| Audit | 6,874 | 4,398 |
| Other governance expenses | 600 | - |
| | 7,474 | 4,398 |
| Raising funds | 374 | 220 |
| Charitable activities | 7,100 | 4,178 |
| | 7,474 | 4,398 |

10. Support costs

| | 2023 £ | 2022 £ |
|----------------------------------|---------------|---------------|
| Staff costs | 14,764 | 28,766 |
| Advertising and marketing | 1,035 | 1,646 |
| Printing, postage and stationery | 1,946 | 1,604 |
| Telephone and broadband | 6,938 | 7,528 |
| IT equipment and software | 7,852 | 3,691 |
| IT consultancy | 7,914 | 11,121 |
| Equipment leasing | 5,074 | 4,464 |
| Professional fees | 34,162 | 10,338 |
| Subscriptions | 430 | 160 |
| General expenses | 3,160 | 1,859 |
| Bank interest and charges | 1,555 | 965 |
| | 84,830 | 72,143 |
| Raising funds | 3,888 | 3,307 |
| Charitable activities | 80,941 | 68,836 |
| | 84,830 | 72,143 |

Rosemount Lifelong Learning
Notes to the Financial Statements
For the year ended 31 March 2023

| 11. Net income / (expenditure) for the year | 2023 £ | 2022 £ |
|---|-----------|-----------|
| Net income / (expenditure) for the year is stated after charging: | | |
| Depreciation and other amounts written off tangible assets | 54,019 | 50,348 |
| Loss/(Gain) on disposal of fixed assets | 2,556 | - |
| Auditor's remuneration (Note 11.1) | 6,874 | 4,398 |

11.1 Auditor's remuneration

Auditor's remuneration of £6,874 represents the annual audit fee.

12. Employees

Number of employees

The average monthly number of employees by headcount during the year was:

| 2023 Number | 2022 Number |
|----------------|----------------|
| 40 | 39 |

All employees were involved in either the direct delivery or support of the charity's activities or its governance.

| Employment costs | 2023 £ | 2022 £ |
|--|-----------|-----------|
| Wages and salaries | 543,631 | 573,790 |
| Social security costs | 35,967 | 35,996 |
| Employer contributions to pension scheme | 29,582 | 31,810 |
| | 609,180 | 641,596 |

There were no employees who received remuneration of over £60,000 in the year.

Key management personnel

The total employee benefits of the key management personnel during the year amounted to £111,182 (2022 - £136,555). The key management personnel are shown on page 1.

Redundancies

The total amount paid in relation to staff redundancies in the year to 31 March 2023 was nil (2022: nil).

13. Trustees' remuneration and expenses

No Trustee or any persons connected to them received remuneration or reimbursed expenses during the year. See also Note 28.

14. Pension costs

The pension charge represents contributions due from the charity and amounted to £29,582 (2022 - £31,810). At the year end, there were outstanding contributions amounting to £2,977 (2022 - £5,707).

15. Tangible fixed assets

| | Leasehold Property £ | Office Equipment £ | Total £ |
|------------------------|----------------------------|--------------------------|------------|
| Cost | | | |
| As at 1 April 2022 | 1,319,341 | 40,507 | 1,359,848 |
| Additions | - | 20,703 | 20,703 |
| Disposals | - | (18,579) | (18,579) |
| As at 31 March 2023 | 1,319,341 | 42,631 | 1,361,972 |
| Depreciation | | | |
| As at 1 April 2022 | 773,674 | 30,090 | 803,764 |
| Elim. on disposals | - | (16,022) | (16,022) |
| Charge for year | 46,876 | 7,143 | 54,019 |
| As at 31 March 2023 | 820,550 | 21,211 | 841,761 |
| Net book values | | | |
| As at 31 March 2023 | 498,791 | 21,421 | 520,212 |
| As at 31 March 2022 | 545,667 | 10,417 | 556,084 |

Rosemount Lifelong Learning
Notes to the Financial Statements
For the year ended 31 March 2023

| 16. Debtors | 2023 £ | 2022 £ |
|--------------------------------|---------------|---------------|
| Trade debtors | 37,129 | 8,245 |
| Prepayments and accrued income | 11,621 | 13,957 |
| | <u>48,750</u> | <u>22,202</u> |

| 17. Creditors: amounts falling due within one year | 2023 £ | 2022 £ |
|--|---------------|---------------|
| Trade creditors | 1,724 | 19,641 |
| Other creditors | 76,133 | 40,931 |
| | <u>77,857</u> | <u>60,572</u> |

| 18. Analysis of net assets between funds | General Fund £ | Designated Funds £ | Restricted Funds £ | Total Funds £ |
|---|----------------------|--------------------------|--------------------------|---------------------|
| Fund balances at 31 March 2023 as represented by: | | | | |
| Tangible fixed assets | - | 72,676 | 447,536 | 520,212 |
| Current assets | 108,634 | - | 38,921 | 147,555 |
| Current liabilities | (77,857) | - | - | (77,857) |
| | <u>30,777</u> | <u>72,676</u> | <u>486,457</u> | <u>589,910</u> |
| Fund balances at 31 March 2022 as represented by: | | | | |
| Tangible fixed assets | - | 61,672 | 494,412 | 556,084 |
| Current assets | 142,241 | - | 92,658 | 234,899 |
| Current liabilities | (60,572) | - | - | (60,572) |
| | <u>81,669</u> | <u>61,672</u> | <u>587,070</u> | <u>730,411</u> |

| 19. Fund transfers | General Fund £ | Designated Funds £ | Restricted Funds £ |
|---|----------------------|--------------------------|--------------------------|
| 2023 Transfers | | | |
| Transfer of asset additions & disposals in the Designated Assets Fund | (10,999) | 20,782 | (9,783) |
| | <u>(10,999)</u> | <u>20,782</u> | <u>(9,783)</u> |
| 2022 Transfers | | | |
| Designated funds reallocated to the General Fund | 24,678 | (24,678) | - |
| | <u>24,678</u> | <u>(24,678)</u> | <u>-</u> |

| 20. Unrestricted funds | 1 Apr 2022 £ | Income £ | Expenditure £ | Transfers £ | 31 Mar 2023 £ |
|------------------------|-----------------|----------------|------------------|-----------------|------------------|
| General Fund | 81,669 | 424,135 | (464,028) | (10,999) | 30,777 |
| | <u>81,669</u> | <u>424,135</u> | <u>(464,028)</u> | <u>(10,999)</u> | <u>30,777</u> |

Purposes of General Fund

The General Fund encompasses all income and expenditure relating to the primary activities of the charity, other than those for which funding is restricted or designated.

Rosemount Lifelong Learning
Notes to the Financial Statements
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21. Unrestricted designated funds

| | 1 Apr 2022 £ | Income £ | Expenditure £ | Transfers £ | 31 Mar 2023 £ |
|----------------------|-------------------|-------------|------------------|----------------|------------------|
| Assets Fund | 61,672 | - | (9,778) | 20,782 | 72,676 |
| | 61,672 | - | (9,778) | 20,782 | 72,676 |
| | 1 April 2021 £ | Income £ | Expenditure £ | Transfers £ | 31 Mar 2022 £ |
| Fixed Assets Fund | 65,144 | - | (3,472) | - | 61,672 |
| Computer Replacement | 14,000 | - | - | (14,000) | - |
| Development Fund | 10,678 | - | - | (10,678) | - |
| | 89,822 | - | (3,472) | (24,678) | 61,672 |

Purposes of Designated Funds**Fixed Assets Fund**

The Fixed Assets Fund represents the net book value of unrestricted funds tied up in fixed assets, which would not readily be convertible into cash.

Computer Replacement Fund

The Computer Replacement Fund represents funds set aside by the Trustees to replace obsolete computer equipment within the charity.

Development Fund

The Development Fund represents funds set aside by the Trustees to support the development of future services.

22. Restricted funds

| | 1 Apr 2022 £ | Income £ | Expenditure £ | Transfers £ | 31 Mar 2023 £ |
|---------------------------------------|-----------------|-------------|------------------|----------------|------------------|
| Revenue | | | | | |
| Glasgow Communities Fund | - | 179,158 | (179,158) | - | - |
| Robertson Trust | - | 19,000 | (19,000) | - | - |
| Volant Trust | 4,629 | - | (4,629) | - | - |
| Glasgow Families Together | 3,920 | - | (2,478) | - | 1,442 |
| Corra - My Voice Matters | 489 | - | (489) | - | - |
| ELC Inclusion | 1,000 | - | (1,000) | - | - |
| Parental Engagement | 2,865 | - | (2,865) | - | - |
| Big Lottery - Young Start | 39,595 | - | (30,514) | - | 9,081 |
| Corra Relationships | 5,039 | - | (5,039) | - | - |
| Corra Families | - | 70,146 | (63,748) | - | 6,398 |
| Glasgow City HSCP | - | 19,890 | (19,890) | - | - |
| GCVS | 9,270 | - | (9,270) | - | - |
| Kickstart | - | 2,667 | (2,667) | - | - |
| Virgin | 25,851 | 22,000 | (25,851) | - | 22,000 |
| Big Lottery - Awards For All | - | 9,783 | - | (9,783) | - |
| Cash For Kids | - | 6,590 | (6,590) | - | - |
| Capital | | | | | |
| Big Lottery - Our Place | 494,412 | - | (46,876) | - | 447,536 |
| | 587,070 | 329,234 | (420,064) | (9,783) | 486,457 |
| | 1 Apr 2021 £ | Income £ | Expenditure £ | Transfers £ | 31 Mar 2022 £ |
| Revenue | | | | | |
| Glasgow Communities Fund | - | 187,026 | (187,026) | - | - |
| Robertson Trust | - | 20,583 | (20,583) | - | - |
| Volant Trust | - | 5,000 | (371) | - | 4,629 |
| Glasgow Families Together | - | 16,212 | (12,292) | - | 3,920 |
| Corra - My Voice Matters | 214 | 1,125 | (850) | - | 489 |
| ELC Inclusion | 1,000 | - | - | - | 1,000 |
| Parental Engagement | - | 15,256 | (12,391) | - | 2,865 |
| Big Lottery - Young Start | - | 65,245 | (25,650) | - | 39,595 |
| Corra Relationships | - | 6,999 | (1,960) | - | 5,039 |
| GCVS | - | 9,270 | - | - | 9,270 |
| Kickstart | - | 5,181 | (5,181) | - | - |
| Virgin | - | 27,500 | (1,649) | - | 25,851 |
| BBC Children In Need | - | 19,898 | (19,898) | - | - |
| Big Lottery - Positive Family Futures | 31,509 | 9,997 | (41,506) | - | - |
| Oral Health | - | 28,865 | (28,865) | - | - |
| Inspiring Scotland | 1,000 | - | (1,000) | - | - |
| Covid-19 Job Retention Scheme | - | 386 | (386) | - | - |
| Bank of Scotland | - | 12,012 | (12,012) | - | - |
| Cash For Kids | - | 2,304 | (2,304) | - | - |
| Capital | | | | | |
| Big Lottery - Our Place | 541,287 | - | (46,875) | - | 494,412 |
| | 575,010 | 432,859 | (420,799) | - | 587,070 |

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Notes to the Financial Statements
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22. Restricted funds (cont...)

Purposes of Restricted funds

Glasgow Communities Fund

Funds received from Glasgow City Council to contribute to the costs of the charity's various community based services.

The Robertson Trust

Funds received to support the development and delivery of the charity's community learning services.

Volant Trust

Funds received to support the delivery of the Family Counselling Service.

Glasgow Families Together

Funds received from a consortium of partners to cover the costs of a support service delivered to families in Glasgow affected by drugs and alcohol misuse.

Corra - My Voice Matters

Funds received to promote and support community led engagement through evaluation of service provision.

ELC Inclusion

Funds received to cover costs of Makaton training for staff.

Parental Engagement

Funds received to support the delivery of a project addressing the barriers that face BME parents living in the Royston with regard to

Big Lottery - Young Start

Funds received to cover the costs of a project providing support services to young parents aged between 16-25 in Glasgow.

Corra Relationships

Funds received to deliver a project providing support services to families affected by substance misuse, including one to one

Corra Families

Funds received to support a project delivering support services to children, young people and families affected by substance misuse.

Glasgow City HSCP

Funds received to support the charity's services dealing with the effects of poverty.

GCVS

Funds received from GCVS to help cover salary and project costs of our community projects.

Kickstart

Funds received from GCVS to fund two members of staff registered through their Kickstart Employment Scheme.

Virgin Money

Funds received from Virgin Money Bank PLC to help cover the core costs of our community projects.

Big Lottery - Awards For All

Funds received from the Big Lottery to purchase new IT equipment.

Big Lottery - Our Place

Funds received from the Big Lottery to construct the Rosemount Learning Centre.

Cash For Kids

Funds received from the Radio Clyde Cash For Kids Appeal to support summer and Christmas activities for children affected by

Big Lottery - Positive Family Futures

Funds received to provide a service supporting people from the local community to develop sustainable services.

BBC Children In Need

Funds received to develop and deliver a support service for families affected by addictions.

Oral Health

Funds received to support health & wellbeing education on oral health in the local community.

Inspiring Scotland

Funds received to provide outdoor clothing for children in the local community.

Covid-19 Job Retention Scheme

Funds received from HMRC to provide support to staff throughout the Covid-19 pandemic.

Bank of Scotland Foundation

Funds received to provide a project supporting local people to overcome barriers which prevent them from accessing other learning services and work opportunities.

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| 23. Cash generated from operations | 2023 | 2022 |
|---|------------------|-----------------|
| | £ | £ |
| Net (expenditure)/income for year | (140,501) | 6,108 |
| Adjustments for: | | |
| Add depreciation charges | 54,018 | 50,347 |
| Add loss on asset disposal | 2,556 | - |
| Deduct donated assets | (10,000) | - |
| Deduct interest income from investing activities | - | (15) |
| Add interest paid | - | 965 |
| Movements in working capital: | | |
| (Increase)/Decrease in debtors | (26,548) | 7,035 |
| Increase/(Decrease) in creditors | 17,285 | (127,169) |
| Cash generated from/(absorbed by) operations | (103,190) | (62,729) |

24. Operating Lease Commitments

At the reporting end date, the charity had outstanding commitments for future minimum lease payments an under non-cancellable operating leases, which fall due as follows:

| | Property | | Other | |
|----------------------------|-----------------|----------------|---------------|---------------|
| | 2023 | 2022 | 2023 | 2022 |
| | £ | £ | £ | £ |
| Within one year | 11,250 | 11,250 | 3,474 | 3,474 |
| Between two and five years | 33,750 | 33,750 | 9,413 | 10,418 |
| Over five years | 54,375 | 65,625 | - | 2,468 |
| | 99,375 | 110,625 | 12,887 | 16,360 |

25. Related Party Transactions

During the year, the charity received no donations from related parties.

There were no further related party transactions in the reporting year that require disclosure.

26. Contingent Liabilities

In relation to existing leases it is recognised that there are contingent liabilities for dilapidations however it is not yet possible to quantify the liabilities.

Rosemount Lifelong Learning
Notes to the Financial Statements
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27. Statement of Financial Activities 2022

| | | Unrestricted General Fund £ | Designated Funds £ | Restricted Funds £ | 2022 Total £ |
|------------------------------------|-------|--------------------------------------|--------------------------|--------------------------|--------------------|
| | Notes | | | | |
| Income from: | | | | | |
| Donations and legacies | 2 | 4,669 | - | - | 4,669 |
| Charitable activities | 3 | 456,455 | - | 432,473 | 888,928 |
| Investments | 4 | 15 | - | - | 15 |
| Other incoming resources | 5 | - | - | 386 | 386 |
| Total | | 461,139 | - | 432,859 | 893,998 |
| Expenditure on: | | | | | |
| Raising funds | 7 | (13,897) | - | - | (13,897) |
| Charitable activities | 8 | (449,722) | (3,472) | (420,799) | (873,993) |
| Total | | (463,619) | (3,472) | (420,799) | (887,890) |
| Net income/(expenditure) | 11 | (2,480) | (3,472) | 12,060 | 6,108 |
| Transfers between funds | 19 | 24,678 | (24,678) | - | - |
| Net movement in funds | | 22,198 | (28,150) | 12,060 | 6,108 |
| Reconciliation of funds: | | | | | |
| Total funds brought forward | | 59,471 | 89,822 | 575,010 | 724,303 |
| Total funds carried forward | | 81,669 | 61,672 | 587,070 | 730,411 |

Under Charities Statement of Recommended Practice (FRS 102), comparatives for each class of funds are required for each line on the Statement of Financial Activities (SoFA). The note above illustrates the SoFA for the year to 31 March 2022.