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Breadalbane Lifelong Learning Trust
(A company limited by guarantee)

Unaudited Report and Financial Statements
For the year 31st July 2006

Charity number: SC 034505
Company number: SC 241563



Breadalbane Lifelong Learning Trust
(A company limited by guarantee)

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For the year 31st July 2006

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Breadalbane Lifelong Learning Trust
(A company limited by guarantee)

Trustees' report
For the year 31st July 2006

The Trustees present their report and unaudited financial statements for the year ended 31st July 2006

Reference and Administrative Information

Charity Name	Breadalbane Lifelong Learning Trust
Charity Registration Number	SC 034505
Company Registration Number	SC 241563
Principal office and Registered office	Brigairn, Craignavie Road, Killin, Perthshire, FK21 8SH

Trustees

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 were as follows

Pamela Ann Hopkins	Appointed 12th June 2006
Alison Whyte Inglis	
Cath Murphy	Resigned 12th June 2006
Rosemary Karen Simpson	Appointed 12th June 2006
Marion Strang	Appointed 18th January 2007
Elaine Inglis Turner	

Secretary

Connie Johnstone

Accountants

Stuart Ramsden Chartered Accountant, 12 Station Road, Bardowie, Glasgow G62 6ET

Bankers

The Royal Bank of Scotland plc 55 Main Street, Callander, FK17 8DY

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Breadalbane Lifelong Learning Trust is a charitable company limited by guarantee, incorporated on 23rd December 2002

The company was established under a Memorandum of Association, which establishes the objects and powers of the 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

Appointment of Trustees

Members wishing to become trustees must lodge with the company written notice confirming that they are willing to be appointed at least seven days in advance of the annual general meeting

The member then stands for election at the annual general meeting

Related parties

The company is a stand alone charity

Breadalbane Lifelong Learning Trust
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Trustees' report
For the year 31st July 2006

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objects, as set out in its Memorandum and Articles of Association are

- (1) To advance education among the residents of all ages of the Breadalbane area of the Loch Lomond and the Trossachs National Park (The four Community Council areas of Strathfillan, Killin, Balquidder, Lochearnhead and Strathyre, and St Fillans
- (2) To promote, establish and operate other schemes of a charitable nature for the benefit of the community within the operating area

The main aim of the charity for the year were

To continue advancing education and in particular to open and operate internet cafes in Tyndrum, Killin and Lochearnhead
To run community classes and training courses for the benefit of the local community and visitors to Breadalbane

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The main activities of the charity during the year were

- * Ran internet café in Tyndrum Village Hall and extended opening days from 2 to 3 per week
- * Opened internet café in Killin in May 2006 every Thursday from 10am to 4pm
- * Finalised discussions ready to open Lochearnhead internet cafe every Thursday from September 2006
- * Ran community classes in computing and digital photography
- * Ran a course specifically designed for small businesses in the Lochearnhead area
- * Provided employment for 6 local people as tutors, learning assistants and co ordinator
- * Networked with other training providers to work in partnership with them to the benefit of the local community and visitors to Breadalbane

FINANCIAL REVIEW

Reserve policy

The trustees have examined the charity's requirements for reserves in light of the main risks to the organisation. In doing so they considered the reason why the company needs restricted and unrestricted funds, the level of these reserves required and the steps to be taken in order to establish and maintain reserves at the required level

The target set by the trustees was to build up reserves equivalent to three months running costs, and this has been achieved

Principal funding sources

The principal funding source of the charity were grants received from, Lomand & Rural Stirling Leader plus, The Hugh Fraser Foundation, PF Charitable Trust, HBOS, Gannochy Trust, Glendochart Adult Education Group, and European Regional Development Fund Objective 2

Breadalbane Lifelong Learning Trust
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Trustees' report
For the year 31st July 2006

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Company and charity 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 charity and of the surplus or deficit of the charity for that period. In preparing those financial statements, the trustees are required to

- * select suitable accounting policies and then apply them consistently,
- * make judgements and estimates that are reasonable and prudent,
- * state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements, and
- * prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business

The trustees have overall responsibility for ensuring that the charity has appropriate system of controls, financial and otherwise. They are also responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In the case of each of the persons who are trustees at the time when the trustees' report is approved

- * so far as the trustee is aware, there is no relevant accounting information (information needed by the company's accountants in connection with preparing their report) of which the company's accountants are unaware, and
- * each trustee has taken all the steps that he ought to have taken as a trustee in order to make himself aware of any relevant accounting information and to establish that the company's accountants are aware of that information

In determining how amounts are presented within items in the statement of financial activities and balance sheet, the trustees have had regard to the substance of the reported transaction or arrangement, in accordance with generally accepted accounting principles or practice.

This report has been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

This report was approved by the trustees on and signed on its behalf by



Connie Johnstone
Company secretary

30th April 2007

**Independent Examiner's Report to the Trustees on the unaudited Accounts of
Breadalbane Lifelong Learning Trust
(A company limited by guarantee)**

I report on the accounts of the Charity for the year ended 31st July 2006
set out on pages five to ten

Respective responsibilities of trustees and independent examiner

As described on page three the Charity's Trustees are responsible for the preparation of the accounts in accordance with the terms of the Law Reform (Miscellaneous Provisions) Scotland Act 1990 and the Charities Accounts (Scotland) Regulations 1992, and they consider that the audit requirements of section 7(1) of the Charities Accounts (Scotland) Regulations 1992 do not apply. It is my responsibility to examine the accounts in accordance with relevant legal requirements and based on my examination to report my opinion.

Basis of opinion

My examination was carried out in accordance with sections 8 (6) & (7) of the Charities Accounts (Scotland) Regulations 1992. An examination includes a review of the accounting records kept by the Charity and a comparison of the Accounts presented with those records. It also includes consideration of any unusual items or disclosures in the Accounts, and seeking explanations from the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the Accounts.

I have carried out such investigations as were necessary to enable me to form an opinion as to whether proper accounting records adequate for the purposes of the Charity have been kept and the accounts of the Charity were in accordance with the accounting records.

Opinion

In my opinion, according to the best of my knowledge and belief and in accordance with the information and explanations given to me:

- a) the Charity satisfied the conditions for exemption from an audit of the Accounts for the year specified,
- b) the Statement of Financial Activities, incorporating the Income and Expenditure Account and Balance Sheet, and notes thereon have been properly prepared from the records of the Charity, and are in agreement therewith,
- c) the accounts comply with the terms of the Law Reform (Miscellaneous Provisions) Scotland Act 1990, the Charities Accounts (Scotland) Regulations 1992 and the founding deed of the Charity.



Stuart Ramsden FCA
Independent Examiner

12 Station Road,
Bardowie,
Glasgow G62 6ET

30th April 2007

Breadalbane Lifelong Learning Trust
(A company limited by guarantee)

Statement of financial activities
(Incorporating an Income and Expenditure statement)

For the year 31st July 2006

	Notes	Restricted Funds £	Unrestricted Funds £	Totals 2006 £	Totals 2005 £
INCOMING RESOURCES					
Incoming resources from generated funds:					
Voluntary income	2	0	23,312	23,312	39,630
Activities for generating funds	3	0	3,866	3,866	3,863
Investment income	4	0	86	86	83
				--	
TOTAL INCOMING RESOURCES		0	27,264	27,264	43,576
RESOURCES EXPENDED					
Cost of generating funds					
Charitable activities	5	0	27,448	27,448	39,331
Governance costs	6	0	588	588	0
TOTAL RESOURCES EXPENDED		0	28,036	28,036	39,331
NET INCOMING/OUTGOING RESOURCES IN THE YEAR	7	0	772	772	4,245
Reconciliation of funds:					
Total Funds at the start of the year		0	4,245	4,245	0
Total Funds at the end of the year		0	3,473	3,473	4,245
		--	- -	--	

The statement of financial activities includes all gains and losses in the year
All incoming resources and resources expended derive from continuing activities
The notes on pages 7 to 10 form an integral part of the financial statements

Breadalbane Lifelong Learning Trust
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Balance sheet		2006	2005
As at 31st <i>JULY</i> 2006	Notes	£	£
<i>FIXED</i> ASSETS	11		
Tangible assets		9,877	12,521
CURRENT ASSETS			
Debtors	12	853	0
Cash at bank and in hand		6,619	6,182
		7,472	6,182
CREDITORS			
Amounts falling due within one year	13	1,355	1,937
NET CURRENT ASSETS	14	6,117	4,245
TOTAL NET ASSETS <i>LESS CURRENT LIABILITIES</i>		15,994	16,766
RESERVES			
Revaluation reserve	15	12,521	12,521
Unrestricted funds	16	3,473	4,245
Restricted funds	17	0	0
TOTAL MEMBERS FUNDS		15,994	16,766

The company is entitled to exemption from audit under Section 249A(1) of the Companies Act 1985 for the year ended 31st July 2006

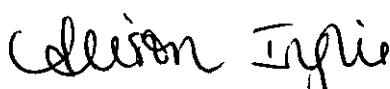
The members have not required the company to obtain an audit of its financial statements for the year ended 31st July 2006 in accordance with Section 249B(2) of the Companies Act 1985

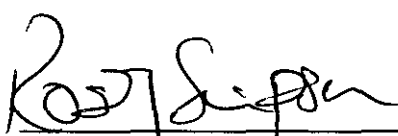
The directors acknowledge their responsibilities for

- (a) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company

These financial statements have been prepared in accordance with the special provisions of part VII of the Companies Act 1985 relating to small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2005)

The financial statements were approved by the trustees on
30th April 2007
and signed on their behalf by


Alison Whyte Inglis Trustee


Rosemary Karen Simpson Trustee

Breadalbane Lifelong Learning Trust
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Notes to the financial statements
For the year 31st July 2006

1. Accounting policies

Accounting Convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005). The financial statements have been prepared in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005) issued in March 2005, applicable UK Accounting Standards and the Companies Act 1985.

The principal accounting policies adopted in the preparation of the financial statements are set out below.

Activity based reporting

To comply fully with the Statement of Recommended Practice would require expenditure to be reported by activity. The Trustees are of the opinion that the activities of the charity are inter linked, therefore this would be impractical to calculate and would provide no additional benefit to the users of the accounts. This is the only exception to compliance with the Statement of Recommended Practice.

Incoming resources

Voluntary income including donations, gifts and legacies and grants that provide core funding or are of general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when the donor specifies that the grant or donation must only be used in future accounting periods, or when the donor has imposed conditions which must be met before the charity has unconditional entitlement.

Income from investments is included in the year in which it is receivable.

Resources expended

Expenditure is recognised on an accruals basis when a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Costs of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Governance costs include those incurred in the governance of the charity and its assets and are primarily associated with constitutional and statutory requirements.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Tangible Fixed Assets

Depreciation is provided, after taking account of any grants receivable, at the following annual rates in order to write off the cost of each asset over its estimated useful life.

Office equipment	25% on reducing balance
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Notes to the financial statements
For the year 31st July 2006

	Restricted Funds £	Unrestricted Funds £	Year to 2006 £	Year to 2005 £
2 Voluntary income				
Grants receivable				
Awards for All		0	0	2,201
Carnegie UK Trust		0	0	10,000
European RDF Objective 2		482	482	0
Gannochy Trust		6,010	6,010	0
Glendochart Adult Education Group		1,190	1,190	0
HBOS Foundation		2,000	2,000	0
Lomand & Rural Stirling Leader+		10,630	10,630	14,396
PF Charitable Trust		2,000	2,000	0
Stirling Council		0	0	3,033
Stirling Council LSDF		0	0	10,000
The Hugh Fraser Foundation		1,000	1,000	0
	0	23,312	23,312	39,630
	--	-		
3. Activities for generating funds	£	£	£	£
Internet café		2,492	2,492	3,323
Courses		1,039	1,039	0
Schools and clubs		0	0	330
Equipment rental		335	335	210
	0	3,866	3,866	3,863
	--	--	--	--
4 Investment income	£	£	£	£
Interest received	0	86	86	83
	--	--	--	--
5 Cost of charitable activities	£	£	£	£
Bank charges		0	0	65
Computer and other equipment		0	0	16,207
Computer software		0	0	2,201
Co ordinators salary		1,935	1,935	970
Data protection subscription		35	35	35
Depreciation of fixed assets		3,293	3,293	0
Hall hire		4,143	4,143	2,696
Insurance		1,072	1,072	1,081
Internet costs		66	66	0
Learning assistants fees		12,485	12,485	7,140
Legal and professional		15	15	25
Printing, stationery and postage		991	991	1,079
Refreshments		174	174	0
Satellite installation		120	120	1,892
Satellite rental		1,329	1,329	2,494
Sundry expenses		0	0	114
Technical support		80	80	481
Telephone		280	280	106
Training		0	0	114
Travelling and transport		167	167	281
Tutor fees		1,263	1,263	2,350
	0	27,448	27,448	39,331
		--		--
6. Governance costs	£	£	£	£
Accountancy		588	588	0
	0	588	588	0
		--		--

Breadalbane Lifelong Learning Trust
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Notes to the financial statements
For the year 31st July 2006

	Year to 2006 £	Year to 2005 £
7. Net incoming/outgoing resources in the year		
This is stated after charging		
Depreciation owned assets	162	0
		-
Trustees' emoluments	0	0

8 Employees		
Employment costs	£	£
The costs of the staff were as follows		
Wages and salaries	0	0
Social security costs	0	0
	0	0
	-	

No employee's emoluments exceeded £60,000

Co ordinator, learning assistants and tutors all work on a self employed basis

Number of employees

The average number of staff employed during the year was as follows	No	No
Staff	0	0

9. Trustee remuneration and related party transactions

No trustee received any remuneration during the year

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the current or preceding financial year

10 Taxation

As a charity, the company is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects No tax charges have arisen in the Charity

11 Tangible fixed assets

	Office equipment £	Total £
Cost or revaluation		
At 31st July 2005	12,521	12,521
Additions in the year	649	649
At 31st July 2006	13,170	13,170
Depreciation.		
At 31st July 2005	0	0
Charge in the year	3,293	3,293
At 31st July 2006	3,293	3,293
Net book value		
At 31st July 2006	9,877	9,877
At 31st July 2005	12,521	12,521

Breadalbane Lifelong Learning Trust
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Notes to the financial statements
For the year 31st July 2006

		2006 £	2005 £
12. Debtors			
Prepayments		113	0
Debtors Internet café		246	0
European RDF Objective 2		482	0
Bank interest		12	0
		853	0

13 Creditors' amounts falling due within one year		£	£
Accruals		1,355	1,937
		1,355	1,937

	Unrestricted funds £	Restricted funds £	Total funds £
14. Analysis of net assets between funds			
Debtors	853	0	853
Bank and cash	6,619	0	6,619
Creditors	1,355	0	1,355
Net assets at 31st July 2006	6,117	0	6,117

15. Revaluation Reserve	Opening funds £	Income in year £	Expenses in year £	Closing funds £
Revaluation of Computer/other equipment	12,521	0	0	12,521

16 Unrestricted funds	Opening funds £	Income in year £	Expenses in year £	Closing funds £
General funds	4,245	27,264	28,036	3,473

The general fund represents the free reserves of the charity which the trustees are free to use in accordance with the charitable objectives of the charity

17 Restricted funds	Opening funds £	Income in year £	Expenses in year £	Closing funds £
General funds	0	0	0	0

Restricted funds are reserves of the charity which the trustees can only utilise in ways specified by the funders, and in accordance with the charitable objectives of the charity