

REGISTERED COMPANY NUMBER: SC 241553 (Scotland)  
REGISTERED CHARITY NUMBER: SC 034505

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**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS For The Year Ended 31 July 2007**  
**FOR**  
**BREADALBANE LIFELONG LEARNING TRUST**



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

**BREADALBANE LIFELONG LEARNING TRUST**

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**for the Year Ended 31 July 2007**

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## **BREADALBANE LIFELONG LEARNING TRUST**

### **REPORT OF THE TRUSTEES** **for the Year Ended 31 July 2007**

The trustees who are also directors of the charity for the purposes of the Companies Act 1985, present their report with the financial statements of the charity for the year ended 31 July 2007. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**  
SC 241553 (Scotland)

**Registered Charity number**  
SC 034505

**Registered office**  
Craignavie Farmhouse  
Craignavie Road  
Killin  
Perthshire  
FK21 8SJ

#### **Trustees**

Pamela Ann Hopkins  
Alison Whyte Inglis  
Rosemary Karen Simpson  
Marion Strang  
Elaine Inglis Turner

appointed 18 1 07

**Company Secretary**  
Jennifer Nancy Morris

#### **Bankers**

Bank of Scotland plc  
42 Main Street  
Callander  
FK17 8BD

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a memorandum and articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 1985.

##### **Recruitment and appointment of new trustees**

Members wishing to become trustees must be recommended by the board or proposed by a fellow member of the charity, in advance of the general meeting. The member then stands for election at a general meeting.

##### **Induction and training of new trustees**

All new Board members are inducted by the trustees of the charity. The chairperson of the board of trustees meets with new trustees to outline the code of governance.

##### **Organisational structure**

The board of trustees meets approximately six times a year and has responsibility for all strategic decisions of the charity.

Operational day to day decisions are delegated to the management committee for each discrete project.

At present there is only one discrete project, the Breadalbane Virtual Learning Centre (BVLC) and therefore just the one management committee for BVLC.

Two trustees of Breadalbane Lifelong Learning Trust are members of the BVLC management committee.

##### **Related parties**

The company is a stand alone charity.

## **BREADALBANE LIFELONG LEARNING TRUST**

### **REPORT OF THE TRUSTEES** **for the Year Ended 31 July 2007**

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error

The trustees continually review the major risks to which the charity is exposed, establishing appropriate systems and procedures to manage those risks where required

All staff who have contact with the public undergo enhanced criminal records checks with Disclosure Scotland

#### **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

##### **Significant activities**

The main aim of the charity for the year were

To continue advancing education and in particular to open and operate internet cafés in Tyndrum, Killin and Lochearnhead

To run community classes and training courses for the benefit of the local community and visitors to Breadalbane

#### **ACHIEVEMENT AND PERFORMANCE**

##### **Charitable activities**

The main activities of the charity during the year were

\* Ran internet cafe in Tyndrum Village Hall 3 days per week

\* Ran internet cafe in Killin Village Hall 1 day per week

\* Opened internet café in Lochearnhead Village Hall every Thursday from September 2006

\* Ran community classes in digital photography and internet use

\* Provided sessional employment for 7 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**

##### **Reserves 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 charity's principal source of income in the year were grants received from, Lomond & Rural Stirling Leader +, European Regional Development Fund Objective 2, Stirling Council, Community Planning Area Fund

The charity also generates income from cafés, courses and equipment hire etc

#### **FUTURE DEVELOPMENTS**

The future developments of the Breadalbane Virtual Learning Centre project are totally dependant on receiving grant funding to employ a co ordinator for at least a three year period

**BREADALBANE LIFELONG LEARNING TRUST**

**REPORT OF THE TRUSTEES**  
**for the Year Ended 31 July 2007**

**FUTURE DEVELOPMENTS**

The charity will continue with the existing activities and actively fund raise for three year revenue funding

**ON BEHALF OF THE BOARD**

A handwritten signature in black ink, appearing to read 'Elaine Turner', written in a cursive style.

Elaine Inglis Turner Trustee

3 April 2008

**CHARTERED ACCOUNTANT'S REPORT TO THE BOARD OF TRUSTEES**  
**ON THE UNAUDITED FINANCIAL STATEMENTS OF**  
**BREADALBANE LIFELONG LEARNING TRUST**

**Independent Examiner's Report to the Trustees of Breadalbane Lifelong Learning Trust**

I report on the accounts of the charity for the year ended 31st July 2007 set out on pages five to eleven

**Respective responsibilities of the trustees and independent examiner**

As described on page seven the charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland Act) 2005 and the Charities Accounts (Scotland) Regulations 2006

The charity's trustees consider that the audit requirements of Regulation 10(1) (d) of the Charities Accounts (Scotland) Regulations 2006 does 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 and to state whether particular matters have come to my attention

**Basis of opinion**

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 Charities and Trustee Investment (Scotland Act) 2005 and the Charities Accounts (Scotland) Regulations 2006, and the founding deed of the charity
- d) no matter has come to my attention to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts be reached



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

3 April 2008

**BREADALBANE LIFELONG LEARNING TRUST****STATEMENT OF FINANCIAL ACTIVITIES**  
**for the Year Ended 31 July 2007**

		Unrestricted funds £	Restricted funds £	2007 Total funds £	2006 Total funds £
	Notes				
<b>INCOMING RESOURCES</b>					
<b>Incoming resources from generated funds</b>					
Voluntary income	2	24,314		24,314	23,312
Activities for generating funds	3	5,461		5,461	3,866
Investment income	4	48		48	86
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total incoming resources</b>		29,823		29,823	27,264
 <b>RESOURCES EXPENDED</b>					
<b>Charitable activities</b>					
Advancing education	5	31,324	2,348	33,672	27,433
Governance costs	7	530		530	603
		<hr/>	<hr/>	<hr/>	<hr/>
<b>Total resources expended</b>		31,854	2,348	34,202	28,036
 <b>NET INCOMING/(OUTGOING) RESOURCES</b>					
		<hr/>	<hr/>	<hr/>	<hr/>
		(2,031)	(2,348)	(4,379)	(772)
 <b>RECONCILIATION OF FUNDS</b>					
<b>Total funds brought forward</b>		6,603	9,391	15,994	16,766
 <b>TOTAL FUNDS CARRIED FORWARD</b>					
		<hr/>	<hr/>	<hr/>	<hr/>
		4,572	7,043	11,615	15,994
		<hr/>	<hr/>	<hr/>	<hr/>

The notes form part of these financial statements

**BREADALBANE LIFELONG LEARNING TRUST****BALANCE SHEET****At 31 July 2007**

	Notes	Unrestricted funds £	Restricted funds £	2007 Total funds £	2006 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	10	426	7,043	7,469	9,877
<b>CURRENT ASSETS</b>					
Debtors amounts falling due within one year	11	3,030		3,030	853
Cash at bank		1,853		1,853	6,619
		<u>4,883</u>		<u>4,883</u>	<u>7,472</u>
<b>CREDITORS</b>					
Amounts falling due within one year	12	(737)		(737)	(1,355)
<b>NET CURRENT ASSETS</b>		<u>4,146</u>		<u>4,146</u>	<u>6,117</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>4,572</u>	<u>7,043</u>	<u>11,615</u>	<u>15,994</u>
<b>NET ASSETS</b>		<u>4,572</u>	<u>7,043</u>	<u>11,615</u>	<u>15,994</u>
<b>FUNDS</b>	13				
Unrestricted funds				4,572	6,603
Restricted funds				<u>7,043</u>	<u>9,391</u>
<b>TOTAL FUNDS</b>				<u>11,615</u>	<u>15,994</u>

The notes form part of these financial statements

**BREADALBANE LIFELONG LEARNING TRUST**

**BALANCE SHEET CONTINUED**

**At 31 July 2007**

The charitable company is entitled to exemption from audit under Section 249A(2) of the Companies Act 1985 for the year ended 31 July 2007

The trustees have not required the charitable company to obtain an audit of its financial statements for the year ended 31 July 2007 in accordance with Section 249B(2) of the Companies Act 1985

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that 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 charitable company as at the end of each financial year and of its surplus or deficit 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 charitable company

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2007)

The financial statements were approved by the Board of Trustees on 3 April 2008 and were signed on its behalf by



Elaine Inglis Turner Trustee



Marion Strang Trustee

## **BREADALBANE LIFELONG LEARNING TRUST**

### **NOTES TO THE FINANCIAL STATEMENTS** **for the Year Ended 31 July 2007**

#### **1 ACCOUNTING POLICIES**

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standards for Smaller Entities (effective January 2007), the Companies Act 1985 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities

##### **Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy

##### **Resources expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Office equipment	25% on reducing balance
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##### **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

#### **2 VOLUNTARY INCOME**

	2007	2006
	£	£
Grant received European RDF Objective 2	11,460	482
Grant received Gannochy Trust		6,010
Grant received Glendochart Adult Education Group	1	1,190
Grant received HBOS Foundation		2,000
Grant received Lomand & Rural Stirling Leader +	2,773	10,630
Grant received PF Charitable Trust		2,000
Grant received Stirling Council Adult Learning	3,080	
Grant received Stirling Council Breadalbane Area Fund	7,000	
Grant received The Hugh Fraser Foundation		1,000
	<hr/>	<hr/>
	24,314	23,312
	<hr/>	<hr/>

**BREADALBANE LIFELONG LEARNING TRUST****NOTES TO THE FINANCIAL STATEMENTS CONTINUED**  
**for the Year Ended 31 July 2007****3. ACTIVITIES FOR GENERATING FUNDS**

	2007	2006
	£	£
Internet Cafe	4,144	2,492
Courses	705	1,039
Equipment rental	600	335
Other income	12	
	<u>5,461</u>	<u>3,866</u>

**4 INVESTMENT INCOME**

	2007	2006
	£	£
Bank interest received	<u>48</u>	<u>86</u>

**5. CHARITABLE ACTIVITIES COSTS**

	Direct costs (See note 6)	Totals
	£	£
Advancing education	<u>33,672</u>	<u>33,672</u>

**6. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2007	2006
	£	£
Insurance	1,368	1,072
Telephone	70	280
Stationery and postage	978	991
Advertising	30	
Co ordinators salary	2,363	1,935
Data protection subscription	35	35
Hall hire	5,529	4,143
Learning assistants fees	18,665	12,485
Satellite installation		120
Broadband and telephone rental	923	1,395
Technical support	226	80
Travelling and transport	122	167
Tutors fees	625	1,263
Refreshments	247	174
Depreciation	2,491	3,293
	<u>33,672</u>	<u>27,433</u>

**BREADALBANE LIFELONG LEARNING TRUST**

**NOTES TO THE FINANCIAL STATEMENTS CONTINUED**  
**for the Year Ended 31 July 2007**

**7. GOVERNANCE COSTS**

	2007	2006
	£	£
Accountancy	500	588
Legal fees	30	15
	<u>530</u>	<u>603</u>

**8. NET INCOMING/(OUTGOING) RESOURCES**

Net resources are stated after charging/(crediting)

	2007	2006
	£	£
Depreciation owned assets	<u>2,491</u>	<u>3,293</u>

**9 TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 July 2007 nor for the year ended 31 July 2006

**Trustees' Expenses**

There were no trustees' expenses paid for the year ended 31 July 2007 nor for the year ended 31 July 2006

**10 TANGIBLE FIXED ASSETS**

	Office equipment £
<b>COST</b>	
At 1 August 2006	13,170
Additions	83
	<u>13,253</u>
At 31 July 2007	
	<u>13,253</u>
<b>DEPRECIATION</b>	
At 1 August 2006	3,293
Charge for year	2,491
	<u>5,784</u>
At 31 July 2007	
	<u>5,784</u>
<b>NET BOOK VALUE</b>	
At 31 July 2007	<u>7,469</u>
At 31 July 2006	<u>9,877</u>

**BREADALBANE LIFELONG LEARNING TRUST****NOTES TO THE FINANCIAL STATEMENTS CONTINUED**  
**for the Year Ended 31 July 2007****11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2007	2006
	£	£
Grants receivable	2,619	482
Other debtors	296	258
Prepayments	115	113
	<u>3,030</u>	<u>853</u>

**12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2007	2006
	£	£
Other creditors	12	
Accrued expenses	725	1,355
	<u>737</u>	<u>1,355</u>

**13. MOVEMENT IN FUNDS**

	At 1 8 06	Net movement	At 31 7 07
	£	in funds	£
		£	
<b>Unrestricted funds</b>			
General fund	6,603	(2,031)	4,572
<b>Restricted funds</b>			
Revaluation reserve	9,391	(2,348)	7,043
	<u>15,994</u>	<u>(4,379)</u>	<u>11,615</u>

Net movement in funds, included in the above are as follows

	Incoming	Resources	Movement in
	resources	expended	funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	29,823	(31,854)	(2,031)
<b>Restricted funds</b>			
Revaluation reserve		(2,348)	(2,348)
	<u>29,823</u>	<u>(34,202)</u>	<u>(4,379)</u>

The revaluation reserve fund relates to the revaluation of computers and other equipment that was carried out in the year to 31st July 2005