

Registered Company Number: SC 241553 (Scotland)

Registered ~~Company~~ *Charity*: SC 034505

Report of the Trustees and
Unaudited Financial Statements
For the Year Ended 31 July 2008

Angela Thomson ACMA
Dochfour
Strathyre
Perthshire
FK18 8NA

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**BREADALBANE LIFELONG LEARNING TRUST
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FOR THE YEAR ENDED 31 JULY 2008**

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**BREADALBANE LIFELONG LEARNING TRUST
TRUSTEES AND PROFESSIONAL ADVISORS
FOR THE YEAR ENDED 31 JULY 2008**

TRUSTEES

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

SECRETARY

Jennifer Nancy Morris

BANKERS

Bank of Scotland PLC
42 Main Street
Callander
FK17 8BD

REGISTERED OFFICE

Craignavie Farmhouse
Craignavie Road
Killin
Perthshire
FK21 8SJ

REGISTERED NUMBER

SC 241553 (Scotland)

SCOTTISH CHARITY NUMBER

SC 034505

BREADALBANE LIFELONG LEARNING TRUST

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 31 JULY 2008

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 2008. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

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.

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 that have contact with the public undergo enhanced criminal records checks with Disclosure Scotland.

BREADALBANE LIFELONG LEARNING TRUST

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objectives, 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 covering; Strathfillan, Killin, Balquhitter, Lochearnhead, 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 aims 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 cafe in Tyndrum Village Hall three days per week.
- Ran internet cafe in Killin Village Hall one day per week then moved venue to Killin Library on a day the library was closed in December 2007. This allowed local people access to library services on an additional day and BVLC to use the library free of charge.
- The internet cafe opened in Lochearnhead Village Hall in September 2006 each Thursday was closed in February 2008 due to lack of funding to keep three facilities open.
- Provided sessional employment for seven 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.
- Developed partnership with Forth Valley College. FVC paid Learning Assistant fees for one day per week in Killin from December 2007.

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 the reserves requires 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.

BREADALBANE LIFELONG LEARNING TRUST

Principal funding sources

The charity's sources of income during the year were grants received from Comic Relief, Robertson Trust and Stirling Council. Payment of Killin Learning Assistant fees by Forth Valley College. The charity also generates income from cafes, courses, equipment hire, etc.

Restricted funds

- Comic Relief originally required their grant to be used for hall hire; however this was negotiated and relaxed to allow use for payment of phone lines and some learning assistant fees.
- Other grants had no restrictions.

FUTURE DEVELOPMENTS

The Charity will continue to work in partnership with Forth Valley College and Strathfillan Community Development Trust to ensure the continuation of the project in the Breadalbane area and continue will continue with its other activities.

ON BEHALF OF THE BOARD



Elaine Inglis Turner – Trustee

22 April 2009

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

I report on the accounts for the year ended 31 July 2008 as set out in pages 8 to 14.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND INDEPENDENT EXAMINOR

As described on page 10 the charity trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 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 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 and state whether any matters have come to my attention.

BASIS OF OPINION

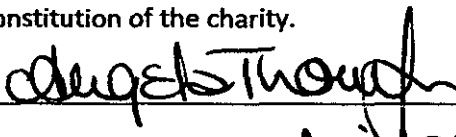
My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 and specifically section 44(1)(c) of the 2005 Act. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items of disclosure 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 purpose 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 Statement of Financial Activities, incorporating the Income and Expenditure Account and Balance Sheet and notes thereon have been drawn up in a manner consistent with the accounting requirements of, and are in agreement with the accounting records as kept by the Company under section 221 of, the Companies Act 1985.
- b) Having regard only to, and on the basis of, the information contained in those accounting records the company satisfied the conditions for audit exemption for the accounts specified in section 249A(4) of the Act as modified by section 249A(5) and did not, at any time within that year, fall within sections 249B(1) (a) to (f).
- c) The accounts comply with the terms of the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 and the constitution of the charity.


Date: 22 April 09

Angela Thomson ACMA
Dochfour, Strathyre, Perthshire, FK18 8NA

BREADALBANE LIFELONG LEARNING TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2008

		Unrestricted Funds	Restricted Funds	2008 Total Funds	2007 Total Funds
	Note	£	£	£	£
INCOMING RESOURCES					
Voluntary Income	2	8,100	5,000	13,100	23,314
Activities for generating funds	3	3,837	-	3,837	5,461
Investment Income	4	58	-	58	48
Total incoming resources		11,995	5,000	16,995	29,823
RESOURCES EXPENDED					
Charitable Activities	5				
Advancing Education		14,901	6,441	21,342	33,672
Governance Costs	7	515	-	515	530
Total resources expended		15,416	6,441	21,857	34,202
NET INCOMING / (OUTGOING) RESOURCES					
		(3,421)	(1,441)	(4,862)	(4,379)
RECONCILIATION OF FUNDS					
Total funds brought forward		4,572	7,043	11,615	15,994
TOTAL FUNDS CARRIED FORWARD		1,151	5,602	6,753	11,615

The notes to the accounts form part of these financial statements

BREADALBANE LIFELONG LEARNING TRUST
BALANCE SHEET
AS AT 31 JULY 2008

	Note	Unrestricted Funds £	Restricted Funds £	2008 £	2007 £
FIXED ASSETS					
Tangible assets	10	-	5,602	5,602	7,469
CURRENT ASSETS					
Debtors		433	-	433	3,030
Cash at Bank		1,254	-	1,254	1,853
		1,687	-	1,687	4,883
CREDITORS:					
Amounts falling due within one year		(536)	-	(536)	(737)
NET CURRENT ASSETS		1,151	-	1,151	4,146
TOTAL ASSETS LESS CURRENT LIABILITIES		1,151	5,602	6,753	11,615
NET ASSETS		1,151	5,602	6,753	11,615
Represented by:					
FUNDS OF THE CHARITY					
Unrestricted		1,151	-	1,151	4,572
Restricted		-	5,602	5,602	7,043
TOTAL FUNDS		1,151	5,602	6,753	11,615

The notes to the accounts form part of these financial statements

BREADALBANE LIFELONG LEARNING TRUST

BALANCE SHEET (CONTINUED)

The charitable company is entitled to exemption from audit under Section 249 A (2) of the Companies Act 1985 for the year ended 31 July 2008.


The trustees have not required the charitable company to obtain an audit of its financial statements for the year ended 31 July 2008 in accordance with Section 249 B(2) of the Companies Act 1985.

The trustees acknowledge their responsibilities for;

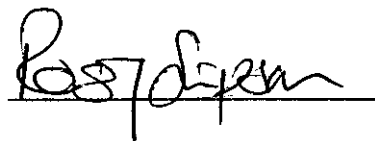
1. Ensuring that the charitable company keeps accounting records that comply with the Companies Act 1985 and,
2. Preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of the Companies Act 1985, as applied 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 Small Entities.

The financial statements were approved by the Board of Trustees on 22 April 2009 and were signed on its behalf by:



Elaine Inglis Turner - Trustee



Rosemary Karen Simpson - Trustee

The notes to the accounts form part of these financial statements

BREADALBANE LIFELONG LEARNING TRUST
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 JULY 2008

1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

1.1. Basis of Accounting

The accounts have been prepared under the historical cost convention and in accordance with the Companies Act 1985, the Statement of Recommended Practice: Accounting and Reporting by Charities.

1.2. Fund Accounting

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
- Restricted funds can only be used for particular restricted purposes within the objectives 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.

1.3. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when receivable.
- Investment income is included when receivable.

1.4. Resources expended

Expenditure is recognised on an accruals basis as 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:

- Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes.
- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for the beneficiaries. It includes costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the professional fees and costs linked to the strategic management of the charity.

1.5. Taxation

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

1.6. Fixed Assets

Fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Office Equipment

25% Reducing Balance

This page forms part of the statutory financial statements.

BREADALBANE LIFELONG LEARNING TRUST
NOTES TO THE ACCOUNTS - CONTINUED
FOR THE YEAR ENDED 31 JULY 2008

2. Voluntary Income

	2008	2007
	£	£
Grant Received - European RDF Objective 2	-	11,460
Grant Received - Glendochart Adult Education Group	-	1
Grant Received - Lomond & Rural Stirling Leader +	-	2,773
Grant Received - Stirling Council: Adult Learning	3,500	3,080
Grant Received - Stirling Council: Breadalbane Area Fund	-	7,000
Grant Received - Comic Relief	5,000	-
Grant Received - Robertson Trust	4,000	-
Donation - SCDT	300	-
Donation - Forth Valley College	300	-
	<u>13,100</u>	<u>24,314</u>

3. Activities for generating funds

	2008	2007
	£	£
Internet Cafe	3,184	4,144
Courses	495	705
Equipment Rental	148	600
Other Income	10	12
	<u>3,837</u>	<u>5,461</u>

4. Investment Income

	2008	2007
	£	£
Bank Interest Received	<u>58</u>	<u>48</u>

5. Charitable Activities Costs

	2008	2007
	£	£
Insurance	1,122	1,368
Telephone	60	70
Stationery & postage	474	978
Advertising	-	30
Co-ordinators salary	1,345	2,363
Data protection subscription	-	35
Hall hire	2,416	5,529
Learning assistants fees	12,949	18,665
Broadband and telephone rental	748	923
Technical support	25	226
Travelling & transport	34	122
Tutors fees	160	625
Refreshments	142	247
Depreciation	1,867	2,491
	<u>21,342</u>	<u>33,672</u>

This page forms part of the statutory financial statements

BREADALBANE LIFELONG LEARNING TRUST

6. Governance Costs

	2008	2007
	£	£
Accountancy Fees	500	500
Legal Fees & Fines	15	30
	<u>515</u>	<u>530</u>

7. Trustees' Remuneration and Benefits

There were no trustees' remuneration or other benefits for the year ended 31 July 2008 nor for the year ended 31 July 2007.

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31 July 2008, nor for the year ended 31 July 2007.

8. Tangible Fixed Assets

	Fixtures & Fittings £
Cost	
At 1 August 2007	13,253
Additions	-
At 31 July 2008	<u>13,253</u>
Accumulated Depreciation	
At 1 August 2007	5,784
Charge for the Year	1,867
At 31 July 2008	<u>7,651</u>
Net Book Value	
At 31 July 2008	<u>5,602</u>
At 30 April 2007	<u>7,469</u>

9. Debtors: Amounts falling due within one year

	2008	2007
	£	£
Grants Receivable	-	2,619
Other Debtors	232	296
Prepayments	201	115
	<u>433</u>	<u>3,030</u>

This page forms part of the statutory financial statements

BREADALBANE LIFELONG LEARNING TRUST

10. Creditors: Amounts falling due within one year

	2008 £	2007 £
Other creditors	-	12
Accrued expenses	536	725
	<u>536</u>	<u>737</u>

11. Movement in Funds

	As at 1-08-07 £	Net movement in funds £	As at 31-07-08 £
Unrestricted funds			
General Fund	4,572	(3,421)	1,151
Restricted Funds			
Revaluation reserve	7,043	(1,441)	5,602
Balance as at 31 July 2008	<u>11,615</u>	<u>(4,862)</u>	<u>6,753</u>

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

	Incoming Resources £	Resources Expended £	Movement In funds £
Unrestricted funds			
General Fund	11,995	(15,416)	(3,421)
Restricted Funds			
Comic Relief	5,000	(5,000)	-
Revaluation reserve	-	(1,441)	(1,441)
	<u>16,995</u>	<u>(21,857)</u>	<u>(4,862)</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.

This page forms part of the statutory financial statements

BREADALBANE LIFELONG LEARNING TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2008

	2008 £	2007 £
INCOMING RESOURCES		
Voluntary Income		
Grant Received - European RDF Objective 2	-	11,460
Grant Received - Glendochart Adult Education Group	-	1
Grant Received - Lomond & Rural Stirling Leader +	-	2,773
Grant Received - Stirling Council: Adult Learning	3,500	3,080
Grant Received - Stirling Council: Breadalbane Area Fund	-	7,000
Grant Received - Comic Relief	5,000	-
Grant Received - Robertson Trust	4,000	-
Donation from Strathfillan Community Development Trust	300	-
Partnership Income - Forth Valley College	300	-
	<u>13,100</u>	<u>24,314</u>
Activities for generating income		
Internet Cafe	3,184	4,144
Courses	495	705
Equipment Rental	148	600
Other Income	10	12
	<u>3,837</u>	<u>5,461</u>
Investment Income:		
Interest received	58	48
TOTAL INCOMING RESOURCES	<u>16,995</u>	<u>29,823</u>
RESOURCES EXPENDED		
Charitable Activities		
Insurance	1,122	1,368
Telephone	60	70
Stationery & postage	474	978
Advertising	-	30
Co-ordinators salary	1,345	2,363
Data protection subscription	-	35
Hall hire	2,416	5,529
Learning assistants fees	12,949	18,665
Broadband and telephone rental	748	-923
Technical support	25	226
Travelling & transport	34	122
Tutors fees	160	625
Refreshments	142	247
Depreciation	1,867	2,491
	<u>21,342</u>	<u>33,672</u>
Governance Costs		
Accountancy	500	500
Legal Fees	15	30
	<u>515</u>	<u>530</u>
TOTAL RESOURCES EXPENDED	<u>21,857</u>	<u>34,202</u>
NET INCOME / (EXPENDITURE)	<u>(4,862)</u>	<u>(4,379)</u>

This page does not form part of the statutory financial statements