

BREADALBANE LIFELONG LEARNING TRUST
(A company Limited by Guarentee)

**Report of the Trustees and
Financial Statements
For the Year Ended 31 July 2009**

**Company Number: SC 241553
Charity Number: SC 034505**

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FOR THE YEAR ENDED 31 JULY 2009**

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BREADALBANE LIFELONG LEARNING TRUST
TRUSTEES AND PROFESSIONAL ADVISORS
FOR THE YEAR ENDED 31 JULY 2009

REGISTERED NUMBER	SC 241553 (Scotland)
SCOTTISH CHARITY NUMBER	SC 034505
TRUSTEES	Pamela Ann Hopkins Alison Whyte Inglis Rosemary Karen Simpson 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
INDEPENDENT EXAMINER	Judy Warburton. AIMS Sunnyslaw Doune FK16 6AD

BREADALBANE LIFELONG LEARNING TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2009

The trustees present their report with the financial statements of the charity for the year ended 31 August 2009. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice - Accounting and Reporting by Charities issued in March 2005

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Trustees

The directors of the charitable company ("the charity") are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The trustees during the year under review were:

Pamela Ann Hopkins

Marion Strang (Resigned October 2008)

Alison Whyte Inglis

Elaine Inglis Turner

Rosemary Karen Simpson

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

REPORT OF THE TRUSTEES - CONTINUED

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, Balquhidder, 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 continue to operate the internet learning café in Killin.
- To assess training needs in the Breadalbane area.
- To support the running of 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 two days per week until September 2009 when Strathfillan Community Development Trust took over the running of this cafe.
- Ran internet cafe in Killin Library one day per week on a day the library was closed. This allowed local people access to library services on an additional day and BVLC to use the library free of charge.
- Provided sessional employment for three 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 and Tyndrum from December 2007.
- Surveyed local businesses about their training needs.

BREADALBANE LIFELONG LEARNING TRUST

REPORT OF THE TRUSTEES - CONTINUED

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 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 main source of income during the year was from Forth Valley College for the payment of Learning Assistant fees. The charity also generates income from cafes, courses, equipment hire, etc.

Restricted funds

- Moneys received from Forth Valley College were restricted to the payment of Learning Assistant Fees.

FUTURE DEVELOPMENTS

Last year it was reported that the future developments of the Breadalbane Virtual Learning Centre project were totally dependent upon receiving grant funding to employ a co-ordinator for at least a three year period. This grant funding was not successful and the Project has downsized and now runs only one internet learning café one day per week in Killin.

The charity will continue with existing activities and actively fund-raise to keep the Killin Internet Learning Café running.

The charity also plans to respond to local requests to set up a community choir in the area.

ON BEHALF OF THE BOARD



Elaine Inglis Turner – Trustee

29 April 2010

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 2009 set out on pages 8 to 15.

Respective Responsibilities of the Trustees and Reporting Accountants

As described on page 4 the company's trustees are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is my responsibility to carry out procedures designed to enable us to report our opinion.

Basis of Opinion

My work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so my procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In my opinion:

- a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 2006;
- b) having regard only to, and on the basis of, the information contained in those accounting records:
 - i. the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and
 - ii. the company satisfied the conditions for exemption from an audit of the accounts for the year as specified in section 249A(4) of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1)(a) to (f).



Judy Warburton, AIMS
Sunnylaw
Doune
FK16 6AD

Dated: 29.4.10

BREADALBANE LIFELONG LEARNING TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2009

	Note	Unrestricted Funds £	Restricted Funds £	2009 Total Funds	2008 Total Funds £
INCOMING RESOURCES					
Voluntary Income	3	-	4,730	4,730	13,100
Activities for generating funds	4	811	-	811	3,837
Investment Income	5	3		3	58
Total incoming resources		814	4,730	5,543	16,995
RESOURCES EXPENDED					
Charitable Activities					
Advancing Education	6	1,518	6,130	7,647	21,342
Governance Costs	7	215	-	215	515
Total resources expended		1,733	6,130	7,862	21,857
NET INCOMING / (OUTGOING) RESOURCES		(919)	(1,400)	(2,319)	(4,862)
RECONCILIATION OF FUNDS					
Total funds brought forward		1151	5602	6,753	11,615
TOTAL FUNDS CARRIED FORWARD		232	4,202	4,434	6,753

The notes to the accounts on pages 10 to 15 form part of these Financial Statements

BREADALBANE LIFELONG LEARNING TRUST

BALANCE SHEET

AS AT 31 JULY 2009

	Note	Unrestricted Funds £	Restricted Funds £	2009 £	2008 £
FIXED ASSETS					
Tangible assets	9	-	4,202	4,202	5,602
CURRENT ASSETS					
Debtors	10	358	-	358	433
Cash at Bank		74	-	74	1,254
		432	-	432	1,687
CREDITORS:					
Amounts falling due within one year	11	(200)	-	(200)	(536)
NET CURRENT ASSETS		232	-	232	1,151
TOTAL ASSETS LESS CURRENT LIABILITIES		232	4,202	4,434	6,753
NET ASSETS		232	4,202	4,434	6,753
Represented by:					
FUNDS OF THE CHARITY	12				
Unrestricted		232	-	232	1,151
Restricted		-	4,202	4,202	5,602
TOTAL FUNDS		232	4,202	4,434	6,753

BREADALBANE LIFELONG LEARNING TRUST
BALANCE SHEET (CONTINUED)

For the year ended 31 July 2009 the charitable company was entitled to exemption from audit under Section 477(1) of the Companies Act 2006.

The trustees have not required the charitable company to obtain an audit of its financial statements for the year ended 31 August 2009 in accordance with Section 476(1) of the Companies Act 2006.

The trustees acknowledge their responsibility for:


- (a) ensuring that the charitable company keeps accounting records which comply with Section 386 of the Companies Act 2006 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 Section 394, and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements are prepared in accordance with the special provisions applicable to companies subject to the small companies regime under the Companies Act 2006 and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 29 April 2010 and were signed on its behalf by:

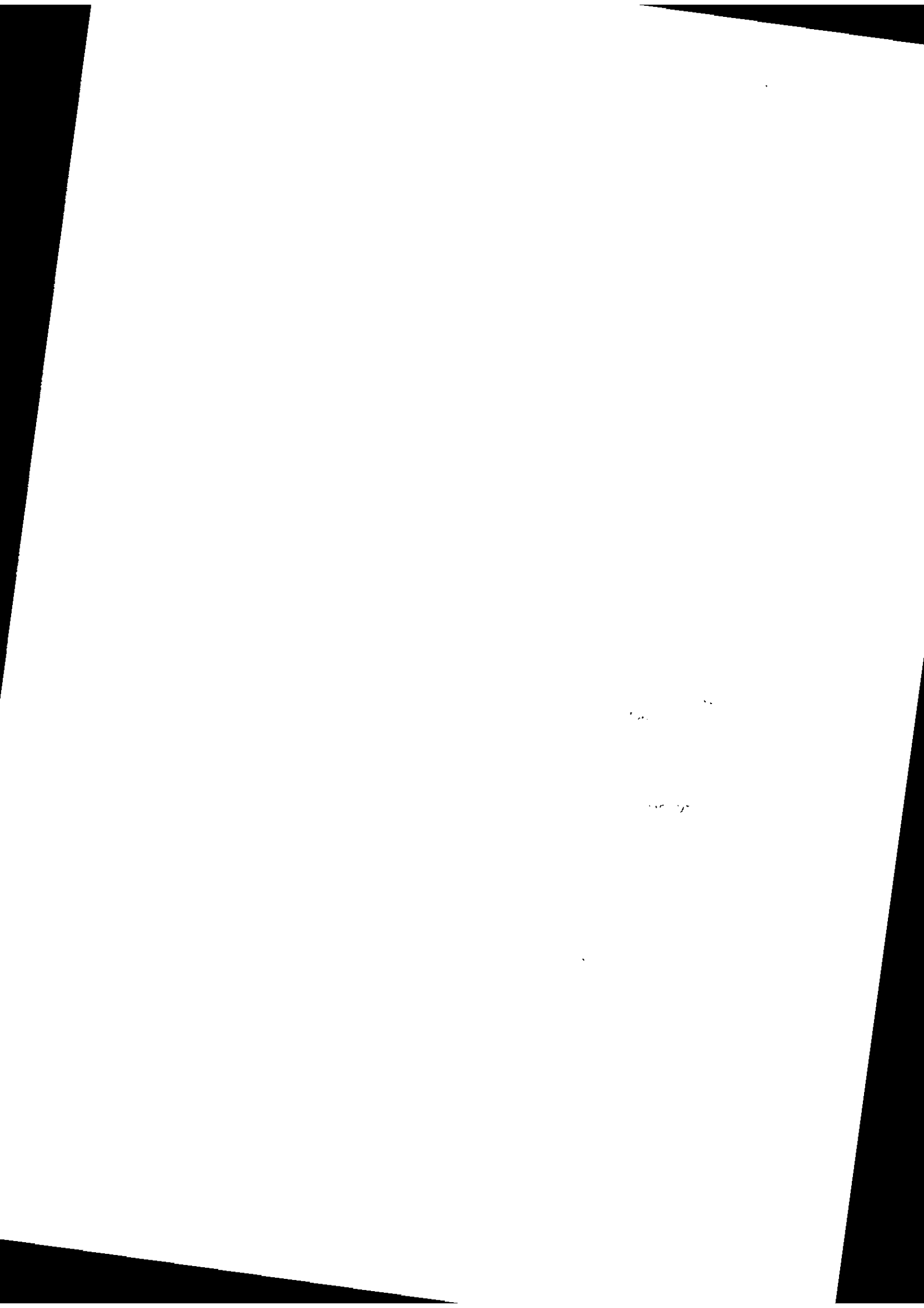


Elaine Inglis Turner - Trustee



Rosemary Karen Simpson - Trustee

The notes to the accounts on pages 10 to 15 form part of these Financial Statements



BREADALBANE LIFELONG LEARNING TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 31 JULY 2009

1. Status of company

The company is a recognised Scottish charity and enjoys the benefits of exemption from corporation tax commensurate with that status. It is limited by guarantee and has no share capital.

2. Accounting Policies

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

2.2. Basis of Accounting

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards and the Statement of Recommended Practice - Accounting and Reporting by Charities. Accordingly the Income and Expenditure Account is an adaption of the formats laid down in the Companies Act 2006 to recognise the special nature of the charities activities and in order to give information in a manner beneficial to the members as provided for in the Companies Act 2006, Schedule 4 Part 1.

The accounts have also been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2008).

Financial Reporting Standard No 1

The company has taken advantage of the exemption from preparing a cash flow statement as conferred by Financial Reporting Standard No. 1 (Revised 1996) on the grounds that it qualifies as a small company under the Companies Act 2006.

2.3. Fund Accounting

1. Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.
2. 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.

2.4. 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.

BREADALBANE LIFELONG LEARNING TRUST

NOTES TO THE ACCOUNTS - CONTINUED

FOR THE YEAR ENDED 31 JULY 2009

2.5. 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.

2.6. Taxation

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

2.7. 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

3. Restricted Income

	2009 £	2008 £
Grant Received - Stirling Council: Adult Learning	-	3,500
Grant Received - Comic Relief	-	5,000
Grant Received - Robertson Trust	-	4,000
Donation - SCDT	-	300
Forth Valley College	4,730	300
	<u>4,730</u>	<u>13,100</u>

4. Activities for generating funds

	2009 £	2008 £
Internet Cafe	632	3,184
Courses	39	495
Equipment Rental	140	148
Other Income		10
	<u>811</u>	<u>3,837</u>

5. Investment Income

	2009 £	2008 £
Bank Interest Received	3	58
	<u></u>	<u></u>

BREADALBANE LIFELONG LEARNING TRUST
NOTES TO THE ACCOUNTS - CONTINUED
FOR THE YEAR ENDED 31 JULY 2009

6. Charitable Activities Costs

	2009	2008
	£	£
Insurance	201	1,122
Telephone	30	60
Stationery & postage	-	474
Co-ordinators salary	614	1,345
Hall hire	(5)	2,416
Learning assistants fees	5,341	12,949
Broadband and telephone rental	-	748
Technical support	-	25
Travelling & transport	-	34
Tutors fees	66	160
Refreshments	-	142
Depreciation	1,400	1,867
	<u>7,647</u>	<u>21,342</u>

7. Governance Costs

	2009	2008
	£	£
Accountancy Fees	200	500
Legal Fees & Fines	15	15
	<u>215</u>	<u>515</u>

8. Trustees' Remuneration and Benefits

There were no trustees' remuneration or other benefits for the year ended 31 July 2009 nor for the year ended 31 July 2009.

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31 July 2009, nor for the year ended 31 July 2009.

BREADALBANE LIFELONG LEARNING TRUST
NOTES TO THE ACCOUNTS - CONTINUED
FOR THE YEAR ENDED 31 JULY 2009

9. Tangible Fixed Assets

	Fixtures & Fittings £
Cost	
At 1 August 2008	13,253
Additions	-
At 31 July 2009	<u>13,253</u>
Accumulated Depreciation	
At 1 August 2008	7,651
Charge for the Year	1,400
At 31 July 2009	<u>9,051</u>
Net Book Value	
At 31 July 2009	<u>4,202</u>
At 30 April 2008	<u>5,602</u>

10. Debtors: Amounts falling due within one year

	2009	2008
	£	£
Grants Receivable	-	-
Other Debtors	358	232
Prepayments	-	201
	<u>358</u>	<u>433</u>

11. Creditors: Amounts falling due within one year

	2009	2008
	£	£
Other creditors	-	-
Accrued expenses	200	536
	<u>200</u>	<u>536</u>

BREADALBANE LIFELONG LEARNING TRUST

NOTES TO THE ACCOUNTS - CONTINUED

FOR THE YEAR ENDED 31 JULY 2009

12. Movement in Funds

	As at 31-07-08 £	Net movement in funds £	As at 31-07-09 £
Unrestricted funds			
General Fund	1,151	(919)	232
Restricted Funds			
Revaluation reserve	5,602	(1,400)	4,202
Balance as at 31 July 2009	<u>6,753</u>	<u>(2,319)</u>	<u>4,434</u>

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

	Incoming Resources £	Resources Expended £	Movement In funds £
Unrestricted funds			
General Fund	814	(1,733)	(919)
Restricted Funds			
Voluntary Income	4,730	(4,730)	-
Revaluation reserve	-	(1,400)	(1,400)
	<u>5,543</u>	<u>(7,862)</u>	<u>(2,319)</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.