

CHARITY NO: SC028909

COMPANY NO; SC190521

ROSEMOUNT LIFELONG LEARNING
(A company limited by guarantee)
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

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EDINBURGH

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ROSEMOUNT LIFELONG LEARNING
(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

	PAGE
Reference and Administrative information	1
Report of the Trustees	2-12
Independent Auditor's Report	13-15
Statement of Financial Activities	16
Balance Sheet	17
Cashflow Statement	18
Notes to the Financial Statements	19-32

ROSEMOUNT LIFELONG LEARNING
(A company limited by guarantee)

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2018

REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees:	Elizabeth Wilson (Chairperson) Neil Hunter (Vice Chairperson) James Gow (Treasurer) Kenneth Bennett Ed Monaghan Sam Boyd Jen Graham (resigned 18 Sept 17) Caroline Glen (appointed 18 Sept 17) Mohammad Saleh (appointed 04 Dec 17)
Chief Executive:	Alison Mason
Principal Office:	102 Royston Road Glasgow Scotland G21 2NU
Charity Number:	SC190521
Company Number:	SCO28909
Independent Auditors:	Wylie & Bisset LLP Chartered Accountants 168 Bath Street Glasgow G2 4TP
Bankers:	Royal Bank of Scotland Glasgow Parkhead Branch 1304 Duke Street Glasgow G31 5PZ

ROSEMOUNT LIFELONG LEARNING
(A company limited by guarantee)

Report of the Trustees for the year ended 31 March 2018

The Trustees are pleased to present their report together with the financial statements of the charity for the year ended 31 March 2018.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply 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 published on 16 July 2014.

The legal and administrative information on page one forms part of this document.

1. OBJECTIVES AND ACTIVITIES

The Memorandum of Association states that Rosemount Lifelong Learnings objectives are:

- a) To promote the benefit of the inhabitants Glasgow (the operating area) without distinction of race, class, nationality, disability, sexuality, political, religious or other opinions and to provide facilities in the interest of social welfare for recreational and leisure time occupation with the objective of improving the conditions of life of the said inhabitants.
- b) To advance education among the residents of the Operating area, particularly among lone parents and the long term unemployed.
- c) To promote and/or provide training in skills of all kinds, particularly such skills as will assist residents of the Operating Area in obtaining paid employment.
- d) To promote, establish and operate other schemes of a charitable nature for the benefit of the community within the Operating area.

In 2015, Rosemount Lifelong Learning developed a 3 year Business Plan to support the development and provision of our services. As part of the Business Planning review we updated our mission, vision, aims and strategic objectives for 2015-18 to be the following.

Rosemount Lifelong Learning's **mission** is to increase life chances through learning for children, young people and adults living in Royston and wider 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
- 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

ROSEMOUNT LIFELONG LEARNING
(A company limited by guarantee)

Report of the Trustees for the year ended 31 March 2018 (continued)

Rosemount Lifelong Learnings Strategic Objectives for 2015-18 are as follows:

Services

1. Increase engagement with providers of complementary services and provide a central point of access to services for the local community.
2. Develop new services that have the potential to generate income for the organisation by undertaking feasibility studies to assess potential benefits and return on investment.

Community engagement

3. Increase engagement with the local community and improve promotion of Rosemount to potential service users.
4. Increase engagement with local services that may be able to refer potential service users to Rosemount.

Team working

5. Improve team working across all services to ensure service users access the most appropriate services throughout their engagement with Rosemount.

Infrastructure

6. Improve the IT infrastructure including a central data base of service users

Financial

7. Increase the total budget share of income generation and reduce the total share of grant income over the 3 year business plan period
8. Ensure there is no annual operating deficiency – utilising reserves in exceptional clearly agreed circumstances
9. Maintain company reserves as a minimum of 3 – 6 months of organisational fixed costs

The operational objectives and engagement targets for 2017/18 are as follows:

- Work with the local primary schools to ensure the effective delivery of curriculum for excellence activities and ensure positive transitions for children moving to Primary School.
- Ensure that we meet and exceed the required standards for a quality childcare provision for all families who attend the nursery.
- Engage and support 35 Young Parents
- Engage and support 36 Parents living in families affected by addiction
- Engage with 50 children and young people living in families affected by addiction through the provision of a range of activities
- Support 20 young people aged 13-19 living in families affected by addiction with one to one and group activities.
- Support 21 children aged 5-12 living in families affected by addiction with one to one and group activities

ROSEMOUNT LIFELONG LEARNING (A company limited by guarantee)

Report of the Trustees for the year ended 31 March 2018 (continued)

- Support 150 local people to engage in community activities
- Support 30 volunteers to take part in Rosemount Lifelong Learning activities
- Deliver 3 Time for a Change Employability programmes
- Engage 150 local people in IT skills development
- Support 170 local people to develop their literacy/numeracy skills
- Support 100 local people – speakers of other languages to improve their English skills.

2. ACHIEVEMENTS AND PERFORMANCE IN 2017/18

In order to meet the above objectives, Rosemount Lifelong Learning delivered a range of integrated services in the area of childcare, learning including literacy and numeracy, family support including support for those families affected by addictions, employability and working with young parents. These services were primarily provided from two centres within Royston, but also on an outreach basis.

Childcare Services

During 2017/18 we provided childcare for 77 children aged between 6 months and 5 years. Through the provision of our childcare service, 117 parents were able to sustain employment, take up training or take part in further education.

On 29th November we received an unannounced inspection from the Care Inspectorate and our service was graded as follows:

- | | |
|-------------------------------|---------------------|
| • Quality of Care and Support | Grade 5 (very good) |
| • Quality of Management | Grade 5 (very good) |

8 parents provided feedback to the Care Inspectorate through care standard questionnaires and all stated that they were happy with the quality of care their child received at the service. Some of their comments included:

- *'I am really happy with the service my child was given from the day she started until present when she prepares for school. The nursery has played a very big part in making my daughter the clever confident girl she has become.'*
- *'Staff are extremely knowledgeable to deal with any issues and give me lots of advice and support. My son loves nursery.'*

Employability Services

We continued to deliver our Time for a Change programme which focused on upskilling and raising the aspirations of local people to allow them build themselves a better future. 37 participants with varied backgrounds and ages took part with 87% of participants progressing into a positive destination including Further Education/further training/voluntary work or paid employment.

ROSEMOUNT LIFELONG LEARNING
(A company limited by guarantee)

Report of the Trustees for the year ended 31 March 2018 (continued)

This year we delivered two additional employability focused programmes – 'Enable Me' which provided group work and one to one support to encourage participants to develop confidence and aspirations as well as developing appropriate career pathways.

During 2017/18 the Young Parents Project engaged with 29 new Young Parents offering intensive one to one support on a range of issues including benefit advice, job search, housing issues, low self esteem, health related advice and accessing and funding childcare. The Young Parents took part in one to one sessions and group work activities including a new programme the Teany Weanies which provided Mums and babies with activities to support their development and increase parenting skills.

Family Services

The Family Links service provides support to families affected by addictions within North Glasgow. During 2017/18 we have provided support to 28 clients through one to one sessions, groups and family outings. Through this project we provided Triple P positive parenting within both the North East and North West of Glasgow to 40 parents and facilitated family outings and cultural outings to support parents in recovery to increase engagement and participation in social, economic and cultural life within the city giving them a greater sense of belonging to the city as a whole. 8 women regularly attend the women's recovery group on a weekly basis with additional members also taking part in the group and most of the women have achieved the SVQ Community Achievement Award supported by Glasgow Kelvin College. Participants have also been encouraged and supported to take up a range of volunteer opportunities.

During 2017/18 the Child Development Worker has delivered a wide range of activities and support to the vulnerable children in North Glasgow who are affected by parental alcohol/substance misuse. These sessions take place in a variety of locations including the family home, Rosemount Lifelong Learning venues and local community. We provided 1:1 sessions to 32 children covering topics such as feelings, emotions, confidence, self-esteem, health & wellbeing and social skills.

In a recent evaluation, partners and participants were asked for 3 words which described the main strengths of our service (*Source: SMCIA Survey Analysis – Family Links Evaluation 2017*)



During 2017/18 the Teenage Development Worker has delivered one to one sessions to 33 young people within school, the family home, out in the local community or in the Rosemount Family Links room.

ROSEMOUNT LIFELONG LEARNING

(A company limited by guarantee)

Report of the Trustees for the year ended 31 March 2018 (continued)

2 Teenagers who receive support from the Teenage Development Worker attended an event at the Scottish Parliament on 1st Dec 17 which had been organised by Corra and Scottish Government. This event focused on "Everyone has a story", looking at children and Young Peoples experience of living with parents who have addictions and how policy and support can be implemented to make life better for them.

Community learning

In 2017/18 the Community Learning Service worked with 628 people. These learners took part in a range of learning opportunities which focused on Adult literacy and Numeracy, English for Speakers of Other Languages and IT.

During the year we registered 226 IT learners who improved their IT skills. Our IT learners improved their IT skills to search and apply for work, this included participating in our digital job clubs. We offered a range of IT qualifications and 29 learners completed a total of 39 SQA and BCS IT qualifications.

380 Adults improved their Literacy and Numeracy skills. One to one support was delivered for people with the highest support needs and complemented by a range of group based learning that covered a range of ALN skills. Learning was delivered from both within our learning centre and across the city on an outreach basis with partner organisations. This work included integrated literacy work and employability related work. Outreach work enabled us to increase the reach of our provision and engage new young people and adults in ALN learning. We continued to deliver ALN learning to NHS patients in mental health secure units.

196 speakers of other languages improved their English Language skills. Our support focused on 1:1 support for learners with the lowest levels of English and group support that spanned a range of ESOL levels. We worked in partnership with City of Glasgow College to offer ESOL assessments which enabled learners to be directed to the most appropriate level of learning.

Partnership working with local colleges enabled us to offer further subjects for study. In addition to the accredited range of care course modules delivered by City of Glasgow College we worked in partnership with Glasgow Kelvin College. The College provided non accredited classes of interest to encourage local people to take part in learning as a first step to learning including an introductory class in counselling.

Services for the Community

Positive Family Futures began in January 2017 and over the project year we have worked with 327 participants – 209 adults and 118 children and 17 adult volunteers for whom we have completed registration forms for. In addition to this, the project has provided activities to an estimated 200 plus people. This is through the Pyjama Party for parents, children from the local primary school, Rosemount play event, drop in, and information sessions promoting the project and consultation work. This includes conversations with older people and consultation work as detailed below.

Prior to the service commencing, numerous consultations had taken place. These were to ensure the service was needed and would be able to respond to the communities needs,

ROSEMOUNT LIFELONG LEARNING
(A company limited by guarantee)

Report of the Trustees for the year ended 31 March 2018 (continued)

identify existing community assets within the community and add that the project would add value to current services and activities.

Within Rosemount Lifelong Learning we have many years experience and knowledge of issues that the local community have identified. These have included people living locally who have arrived in the UK in recent years wanting to build a new life in Scotland, whilst developing social relations and realising their potential. The International Café has been a key activity to meet this outcome. The International Café has been a huge success. This is based within Rosemount Lifelong Learning's Learning & Events Space and runs weekly. Attendance at the café has varied between 9 and 33 individuals, however on average of 16 people attend weekly. The International Café was researched by staff and three local people who visited

several existing cafes in different locations which allowed the Positive Family Futures International Café to be structured in a way that the local people identified ensuring local people felt safe, welcomed, valued and empowered.

Volunteers

Rosemount Lifelong Learning supports a range of volunteering activities throughout our services. Volunteers make a significant contribution to the support provided to our service users and enable Rosemount to increase the reach of our services and delivered more individualised support.

We currently have more than 36 volunteers actively working with Rosemount supporting in particular those who are accessing community learning services including literacy/numeracy and language classes – many of whom have been supporting the work of Rosemount for many years. Through the Big Lottery Positive Family Futures project we have recruited additional volunteers who have taken on a range of challenges including gardening projects.

We continued to deliver our IT Volunteer programme which recruits and links volunteers with IT learners who have limited English Language skills. The benefits of this project are wide ranging in terms of both the volunteers and the IT learners. For volunteers, we have seen individuals who have held professional roles within their own country being able to use their skills to support others.

We have also supported volunteers who have been unemployed for many years to work alongside our staff within services including childcare, catering and customer services to build their confidence and increase their skills to help them to access employment.

Volunteers benefit from taking part by developing their self-esteem and to be recognised and valued within their new community. For other volunteers, the benefit that they gain is from the social interaction that they achieve through supporting - reducing isolation and encouraging community integration.

ROSEMOUNT LIFELONG LEARNING
(A company limited by guarantee)

Report of the Trustees for the year ended 31 March 2018 (continued)

3. 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 2017/18 are showing a deficit of £135,227. Of this total £51,974 relates to non-cash depreciation charges in respect of assets purchased by the charity in previous years. The operating deficit was £83,253 which partly relates to the costs of restructuring and reflects the extremely challenging funding situation within which the charitable sector is operating. During the year the Directors chose to continue to run critical services in the Royston area which were not fully funded. Clearly this situation is unsustainable in the medium term.

Risks and Mitigating Factors – Rosemount Lifelong Learning continues to operate within a changing and challenging funding environment.

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.

Reserves 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 three and six months of the expenditure. Budgeted expenditure for 2018/19 is £1,259k and therefore the target is £315k to £630k. The reserves are needed to meet the working capital requirements of the charity. The present level of reserves of £106k (being unrestricted funds less amounts designated in respect of tangible fixed assets and future expenditure), therefore falls below this range, however the Board of Directors are confident that at this level they would be able to continue the current level of activities in the event of a significant drop in funding.

ROSEMOUNT LIFELONG LEARNING
(A company limited by guarantee)

Report of the Trustees for the year ended 31 March 2018 (continued)

The following table outlines the funds available to Rosemount Lifelong Learning in 2017/18 and the projects and services which they supported.

Funding Source	Project/Service
GCC Integrated Grants Fund	Childcare
GCC Education Partnership	Childcare
BBC Children in Need	Family Links
CHCP – Parenting	Family Links
Lloyds TSB Foundation	Family Links
GCC Integrated Grants Fund	Family Links
People & Communities Fund	Employability
Robertson Trust	Community Learning
Garfield Western	Community Learning
Henry Smith	Community Learning
Agnes Hunter	Community Learning
GCC Integrated Grants Fund	Community Learning
GCC Integrated Grants Fund	Community Learning
IGF Integrated Grants Fund	Young Parents Project
Big Lottery – Our Place	Learning and Event Space
GCC Integrated Grants Fund	All services
Donations & Fundraising	All services

ROSEMOUNT LIFELONG LEARNING
(A company limited by guarantee)

Report of the Trustees for the year ended 31 March 2018 (continued)

4. 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.

A number of the Member Directors are local people who have an excellent understanding of the issues facing local families as well as the organisation's operational issues. In addition, the Board includes four directors with expertise in HR, Finance and Management. The Board of Directors meet bi-monthly.

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 plan, and the findings of external evaluations. Training events are provided for Trustees explaining the rights and responsibilities of Directors. More specialised training is provided for Directors who are office bearers.

Organisational structure - The members of Rosemount Lifelong Learning's Board of Directors meet bi-monthly. 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.

Key Management Personnel – The key managerial personnel are as listed below:

Alison Mason (Chief Executive)

Sam Ross (Community Learning Services Manager)

Kam MacMillan (Finance Manager) – resigned during the year

Jayne Miller (Finance Manger) – appointed and resigned in the year

ROSEMOUNT LIFELONG LEARNING
(A company limited by guarantee)

Report of the Trustees for the year ended 31 March 2018 (continued)

Fiona McQueen (Finance Manager) – appointed in the year

Geraldine O'Brien (Childcare Manager)

Marie Docherty (Employability Manager)

Michelle King (Family Services Manager)

Angela Cameron (Childcare Manager)

In the prior year there were only, Alison, Sam and Kam included within the KMPR.

Setting pay and remuneration 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.

5. PLANS FOR FUTURE PERIODS

In October 2018, Rosemount Lifelong Learning will celebrate 20 years of delivering services within the North East Glasgow. Our current business plan extends from 2015-18 and we will use this opportunity to meet with partners, stakeholders, service users and the local community to develop a new 3 year strategy to ensure that Rosemount Lifelong Learning remains relevant and meets the needs of the local community in which it serves.

We will continue to support the Rosemount Lifelong Learning community steering group to help us to identify the strengths of local people and identify the opportunities for additional services and activities that meet the needs of individuals and families living locally.

We will continue to focus on the development and access to contracted provision to reduce reliance on grant funding within the challenging environment of funding restrictions.

Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in Scotland requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in business.

ROSEMOUNT LIFELONG LEARNING
(A company limited by guarantee)

Report of the Trustees for the year ended 31 March 2018 (continued)

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charity Accounts (Scotland) Regulations 2006 (as amended), and the provisions of the Memorandum and Articles of Association. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Statement of Disclosure to the Auditor

In so far as the trustees are aware:

- there is no relevant audit information of which the charity auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

This report has been prepared in accordance with the provisions applicable to companies entitled to small companies' exemption.

Approved by the trustees on 12 September 2018 and signed on their behalf by:

A handwritten signature in black ink, appearing to read 'Elizabeth Wilson', with a stylized flourish at the end.

Name: Elizabeth Wilson

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF ROSEMOUNT LIFELONG LEARNING FOR THE YEAR ENDED 31 MARCH 2018

Opinion

We have audited the financial statements of Rosemount Lifelong Learning, (the charitable company) for the year ended 31 March 2018 which comprise the Statement of Financial Activities, the Balance Sheet, the Cashflow 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 31 March 2018 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 Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

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. 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.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF ROSEMOUNT LIFELONG LEARNING FOR THE YEAR ENDED 31 MARCH 2018

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

Matter 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 directors' report included within the trustees' report.

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

- adequate and proper 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 trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Respective responsibilities of trustees and auditor

As explained more fully in the Trustees' Responsibilities Statement set out on page 11 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 which 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES AND MEMBERS OF ROSEMOUNT LIFELONG LEARNING FOR THE YEAR ENDED 31 MARCH 2018

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 the Act and relevant regulations made or having effect thereunder. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

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 (as amended).

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.

Wylie + Bisset

Jenny Simpson
Senior statutory auditor
For and on behalf of Wylie & Bisset LLP, Statutory Auditor

168 Bath Street
Glasgow
G2 4TP

Date 12 September 2018

ROSEMOUNT LIFELONG LEARNING
(A company limited by guarantee)
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 MARCH 2018

(Including an Income and Expenditure account)

	Note	Unrestricted Funds 2018 £	Restricted Funds 2018 £	Total Funds 2018 £	Unrestricted Funds 2017 £	Restricted Funds 2017 £	Total Funds 2017 £
Income and endowments from:							
Donations and legacies	4	62,349	184,933	247,282	62,310	184,934	247,244
Charitable activities	5	213,348	605,125	818,473	283,345	552,996	836,341
Other trading activities	6	1,380	-	1,380	1,714	-	1,714
Investments	7	108	-	108	432	-	432
Total Income		277,185	790,058	1,067,243	347,801	737,930	1,085,731
Expenditure on:							
Raising funds							
Raising donations & legacies	9	15,242	-	15,242	16,683	-	16,683
Charitable activities	11	340,227	847,001	1,187,228	413,800	791,936	1,205,735
Total Expenditure		355,469	847,001	1,202,470	430,483	791,936	1,222,419
Net (expenditure) for the year		(78,284)	(56,943)	(135,227)	(82,682)	(54,006)	(136,688)
Funds reconciliation							
Total Funds brought forward	18	304,940	738,858	1,043,798	387,622	792,864	1,180,486
Total Funds carried forward	18	226,656	681,915	908,571	304,940	738,858	1,043,798

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

All income and expenditure derive from continuing activities.

ROSEMOUNT LIFELONG LEARNING
(A company limited by guarantee)

BALANCE SHEET AS AT 31 MARCH 2018

	Note	Total Funds 2018 £	Total Funds 2017 £
Fixed assets:			
Tangible assets	14	744,790	799,367
Total fixed assets		<u>744,790</u>	<u>799,367</u>
Current assets:			
Debtors	15	18,793	34,054
Cash at bank and in hand	21	325,846	534,706
Total current assets		<u>344,639</u>	<u>568,760</u>
Liabilities:			
Creditors falling due within one year	16	(180,858)	(324,329)
Net current assets		<u>163,781</u>	<u>244,431</u>
Net assets		<u>908,571</u>	<u>1,043,798</u>
The funds of the charity:			
Restricted income funds	18	681,915	738,858
Unrestricted funds	18	226,656	304,940
Total charity funds		<u>908,571</u>	<u>1,043,798</u>

These accounts are prepared in accordance with the special provisions 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.

Approved by the trustees on 12 September 2018 and signed on their behalf by:



Name: Elizabeth Wilson



Name: James Gow

COMPANY NO: SC190521

ROSEMOUNT LIFELONG LEARNING
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDING 31 MARCH 2018

	Note	Total Funds 2018 £	Total Funds 2017 £
<i>Cash flows from operating activities:</i>			
Net cash (used in)/provided by operating activities	20	(205,177)	96,458
<i>Cash flows from investing activities:</i>			
Interest received		108	432
Interest paid		(1,218)	(1,155)
Purchase of property, plant and equipment		(2,573)	(1,416)
Net cash (used in) investing activities		(3,683)	(2,139)
Change in cash and cash equivalents in the year		(208,860)	94,319
Cash and cash equivalents brought Forward	21	534,706	440,387
Cash and cash equivalents carried forward	21	325,846	534,706

ROSEMOUNT LIFELONG LEARNING
(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2018

1. Accounting Policies

(a) Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

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 in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

Rosemount Lifelong Learning constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the Rosemount Lifelong Learning's ability to continue as a going concern.

(b) Funds structure

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have created funds for specific purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed, or through the terms of an appeal.

Further details of each fund are disclosed in note 18.

(c) Income recognition

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.

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.

Income from government and other grants, whether 'capital' or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance of the provision of a specified service deferred until the criteria for income recognition are met (see note 17).

ROSEMOUNT LIFELONG LEARNING
(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2018

1. Accounting Policies (cont.)

(d) 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 reliably.

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. For more information on this attribution refer to note (f) below.

- Costs of raising funds comprises staff costs
- Expenditure on charitable activities includes Social Care and Community Regeneration and other activities undertaken to further the purposes of the charity and their associated support costs;

Irrecoverable VAT is charged as a cost against the activity for which the expenditure is incurred.

(e) Donated services and facilities

Donated professional 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 professional 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.

(f) Allocation of support and governance costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with an apportionment of overhead and support costs.

Governance costs and support costs relating to charitable activities have been apportioned based on the number of individual grant awards made in recognition that the administrative costs of awarding, monitoring and assessing research grants, salary support grants and postgraduate scholarships are broadly equivalent. The allocation of support and governance costs is analysed in note 10.

ROSEMOUNT LIFELONG LEARNING
(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2018

1. Accounting Policies (cont.)

(g) Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised and valued at historical cost. Depreciation is charged as follows:

	Basis
Leasehold Property	Over the term of the lease
Plant, machinery and motor vehicles	25% reducing balance

(h) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

(i) Cash at bank and in hand

Cash at bank and cash in hand includes cash and 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.

(j) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

(k) Operating leases

The charity classifies the lease of printing, specialist lighting and audio equipment as operating leases; the title to the equipment remains with the lessor and the equipment is replaced every 5 years whilst the economic life of such equipment is normally 10 years. Rental charges are charged on a straight line basis over the term of the lease.

(l) 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 amortised cost using the effective interest method.

(m) Taxation

The company is a charitable company within the meaning of Section 467 of the Corporation Tax Act 2010. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied for charitable purposes only.

(n) Pension

The Charity operates a defined contribution pension scheme and the pension charge in the statement of financial activities represents the amounts payable by the company to the fund in respect of the year.

ROSEMOUNT LIFELONG LEARNING
(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2018

2. Legal status of the Rosemount Lifelong Learning

Rosemount Lifelong Learning is a registered Scottish charity.

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

3. Related party transactions and trustees' expenses and remuneration

The trustees all give freely their time and expertise without any form of remuneration or other benefit in cash or kind (2017: £nil). It is not the practice of the charity to reimburse Trustee expenses. There were no donations made by trustees during the year (2017: £Nil).

During the year no trustee had any personal interest in any contract or transaction entered into by the charity (2017: none).

4. Income from donations and legacies

	2018	2017
	£	£
Donations	729	691
General grants	246,553	246,553
	<u>247,282</u>	<u>247,244</u>

5. Income from charitable activities

	2018	2017
	£	£
Social care & Community regeneration	818,473	836,341
	<u>818,473</u>	<u>836,341</u>

6. Income from other trading activities

	2018	2017
	£	£
Fundraising activities	1,380	1,714
	<u>1,380</u>	<u>1,714</u>

7. Investment income

	2018	2017
	£	£
Interest on cash deposits	108	432
	<u>108</u>	<u>432</u>

ROSEMOUNT LIFELONG LEARNING
(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2018

8. Government grants

	2018	2017
	£	£
Glasgow City Council	459,958	476,329
Scottish Government	102,563	135,569
Department of Work & Pensions	4,765	44,863
	<u>567,286</u>	<u>656,761</u>

Glasgow City Council funding is received and expended as part of the Integrated Grants Fund.

Scottish Government funding is received towards the People & Communities Fund and Big Lottery Funding in relation to the Our Place project.

DWP to support the development and delivery of personal, social development and employability programmes.

There are no unfulfilled conditions and contingencies attaching to the grants or any indications of other forms of government assistance.

9. Raising funds – expenditure on raising donations and legacies

	Direct Costs	Support Costs	Total 2018	Total 2017
	£	£	£	£
Staff costs	-	15,242	15,242	16,683
	-	15,242	15,242	16,683

10. Allocation of governance and support costs

The breakdown of support costs and how these were allocated between governance and other support costs is shown in the table below:

Cost type	Total allocated	Governance related	Other Support Costs	Basis of apportionment
	£	£	£	
Staff costs	59,325	9,985	49,340	Staff time
Total	<u>59,325</u>	<u>9,985</u>	<u>49,340</u>	

Governance costs:

	2018	2017
	£	£
Audit fee	3,290	3,190
Fees for FRS 102 restatement	-	644
Support costs (see above)	9,985	11,374
	<u>13,275</u>	<u>15,208</u>

ROSEMOUNT LIFELONG LEARNING
(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2018

10. Allocation of governance and support costs (cont.)

Allocation of governance and other support costs:	Support £	Governance £	2018 £	2017 £
Raising funds	12,010	3,232	15,242	16,683
Social care & Community regeneration	37,330	10,043	47,373	60,468
Total allocated	49,340	13,275	62,615	77,151

11. Analysis of expenditure on charitable activities

	Social care & Community Regeneration £	Total 2018 £	Total 2017 £
Staff costs	852,982	852,982	922,574
Property costs	146,343	146,343	131,052
Educational costs	83,080	83,080	41,442
Miscellaneous	57,450	57,450	50,199
Governance costs (note 10)	10,043	10,043	11,919
Support costs (note 10)	37,330	37,330	48,549
	1,187,228	1,187,228	1,205,735

12. Analysis of staff costs and remuneration of key management personnel

	2018 £	2017 £
Salaries and wages	792,497	870,843
Social security costs	56,257	59,739
Employer contributions to pension schemes	44,192	47,390
Total staff costs	892,946	977,972

	2018 £	2017 £
Key Management Personnel Remuneration	198,973	116,418

	2018 No.	2017 No.
The average number of persons, by headcount, employed by the charity during the year was:	53	53

No employees had employee benefits in excess of £60,000 (2017: Nil).

During the year the charity made redundancy payments of £2,207 (2017: £35,866) which were fully paid by the year end.

ROSEMOUNT LIFELONG LEARNING
(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2018

13. Net income/(expenditure) for the year

This is stated after charging:	2018 £	2017 £
Depreciation	51,974	52,980
Bank interest payable	1,218	1,155
Loss on disposal/write off of assets	5,177	-
Audit fees	3,290	3,834

14. Tangible Fixed Assets

	Leasehold Property £	Equipment £	Total £
Cost or valuation			
At 1 April 2017	1,319,342	244,419	1,563,761
Additions	-	2,573	2,573
Disposals	-	(211,622)	(211,622)
At 31 March 2018	1,319,342	35,370	1,354,712
Depreciation			
At 1 April 2017	539,294	225,100	764,394
On disposals	-	(206,446)	(206,446)
Charge for the year	46,876	5,098	51,974
At 31 March 2018	586,170	23,752	609,922
Net book value			
At 31 March 2018	733,172	11,618	744,790
At 31 March 2017	780,048	19,319	799,367

15. Debtors

	2018 £	2017 £
Trade debtors	485	8,305
Other debtors	18,308	25,749
	18,793	34,054

16. Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	14,696	20,551
Deferred income (Note 17)	128,739	217,453
Other creditors	37,423	86,325
	180,858	324,329

ROSEMOUNT LIFELONG LEARNING
(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2018

17. Deferred income

	£
Balance as at 1 April 2017	217,453
Amount released to income from charitable activities	(217,453)
Amount deferred in year	128,739
Balance as at 31 March 2018	<u>128,739</u>

Deferred income comprises income received in advance for the financial year 17/18.

ROSEMOUNT LIFELONG LEARNING
(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2018

18. Analysis of charitable funds

Analysis of Fund movements	1 April 2016 Balance b/fwd £	Income £	Expenditure £	Transfers £	31 March 2017 Funds c/fwd £
Unrestricted funds					
Repairs & refurbishment	50,000	-	-	-	50,000
Computer replacement	7,559	-	-	-	7,559
Fixed assets	75,263	-	6,104	1,416	70,575
Total designated funds	132,822	-	6,104	1,416	128,134
General funds	254,800	347,801	424,379	(1,416)	176,806
Total unrestricted funds	387,622	347,801	430,483	-	304,940
Restricted fund					
GCC Integrated Grants Fund	-	184,934	184,934	-	-
CHCP - Parenting	-	17,920	17,920	-	-
BBC Children in Need	-	41,558	41,558	-	-
Lloyds TSB Foundation	-	30,468	30,468	-	-
NHS GGC	-	10,000	10,000	-	-
GCC Education Partnership	-	21,013	21,013	-	-
GCC Integrated Grant Fund - family links	-	63,422	63,422	-	-
Glasgow Housing Association	-	27,527	27,527	-	-
People and communities fund	-	99,501	99,501	-	-
Robertson Trust	-	15,000	15,000	-	-
GCC Integrated Grants Fund - Adult Learning Programme	-	58,852	58,852	-	-
North Glasgow Learns	-	21,399	21,399	-	-
Big Lottery - Our Place – Capital	775,669	-	46,876	-	728,792
Big Lottery - Our Place – Revenue	17,195	10,936	18,066	-	10,066
GCC Integrated Grant Fund – YPP	-	63,480	63,480	-	-
DWP	-	46,788	46,788	-	-
Big Lottery – Positive Family Futures	-	25,132	25,132	-	-
Total restricted funds	792,864	737,930	791,936	-	738,858
TOTAL FUNDS	1,180,486	1,085,731	1,222,419	-	1,043,798

ROSEMOUNT LIFELONG LEARNING
(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2018

18. Analysis of charitable funds (cont.)

Analysis of Fund movements	1 April 2017 Balance b/fwd £	Income £	Expenditure £	Transfers £	31 March 2018 Funds c/fwd £
Unrestricted funds					
Repairs & refurbishment	50,000	-	-	-	50,000
Computer replacement	7,559	-	-	-	7,559
Fixed assets	70,575	-	5,098	(2,602)	62,875
Total designated funds	128,134	-	5,098	(2,602)	120,434
General funds	176,806	277,185	350,371	2,602	106,222
Total unrestricted funds	304,940	277,185	355,469	-	226,656
Restricted fund					
GCC Integrated Grants Fund	-	184,933	184,933	-	-
CHCP - Parenting	-	18,000	18,000	-	-
BBC Children in Need	-	31,887	31,887	-	-
Lloyds TSB Foundation	-	20,206	20,206	-	-
GCC Education Partnership	-	8,242	8,242	-	-
GCC Integrated Grant Fund - family links	-	60,422	60,422	-	-
Glasgow Housing Association	-	527	527	-	-
People and communities fund	-	92,498	92,498	-	-
Robertson Trust	-	15,000	15,000	-	-
Garfield Weston	-	20,000	20,000	-	-
Henry Smith	-	30,000	30,000	-	-
GCC Integrated Grants Fund - Adult Learning Programme	-	58,852	58,852	-	-
North Glasgow Learns	-	21,399	21,399	-	-
Big Lottery - Our Place - Capital	728,792	-	46,877	-	681,915
Big Lottery - Our Place - Revenue	10,066	10,066	20,132	-	-
GCC Integrated Grant Fund - YPP	-	63,480	63,480	-	-
Agnes Hunter	-	10,000	10,000	-	-
DWP	-	4,765	4,765	-	-
Big Lottery - Positive Family Futures	-	139,781	139,781	-	-
Total restricted funds	738,858	790,058	847,001	-	681,915
TOTAL FUNDS	1,043,798	1,067,243	1,202,470	-	908,571

ROSEMOUNT LIFELONG LEARNING
(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2018

18. Analysis of charitable funds (cont.)

Purposes of designated funds

Repairs and refurbishment: This fund is to be used for a programmed refurbishment of premises.

Computer replacement: This fund will be used to ensure that computer equipment remains up to date and well maintained.

Fixed Assets: These funds represent the monies tied up in tangible fixed assets and therefore not readily expendable.

Purposes of restricted funds

- Glasgow City Council Integrated Grant Fund – contribution to Rosemount Lifelong Learning running and overhead costs.
- Greater Glasgow NHS Board North Glasgow Community Health & Care Partnership (CHCP) for the delivery of programmes for families affected by addictions.
- BBC Children in Need for the development and delivery of a support service for families affected by addictions.
- Lloyds TSB for the development and delivery of a support service for families affected by addictions.
- Greater Glasgow NHS to support the development and delivery of a support service for people with enduring mental health issues who wish to enter the labour market.
- Glasgow City Council Education Partnership funding to support the delivery of pre-school curriculum for 3 and 4 year olds.
- Glasgow City Council Integrated Grant Fund for the development and delivery of a support service for families affected by addictions.
- Glasgow Housing Association to support the development and delivery of personal and social development programmes.
- People and Communities to support the development and delivery of personal and social development programmes.
- Robertson Trust to support the development and delivery of the community learning services.

ROSEMOUNT LIFELONG LEARNING
(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2018

- Glasgow City Council Integrated Grant Fund – contribution to the delivery of the literacy and numeracy provision within community learning services.
- Glasgow City Council Integrated Grant Fund – contribution to the delivery of ESOL within the community learning services. (North Glasgow Learns)
- Big Lottery Capital - Our Place funding for professional fees towards the development and build costs of a community events space and refurbished Learning and Event space in Royston. The carry forward balance is due to the funding having a continuing restriction.
- Big Lottery Revenue – contributions to revenue costs including a Marketing and Events Coordinator.
- Glasgow City Council Integrated Grant Fund – contribution to the salary costs for the Young Parents employability project.
- DWP to support the development and delivery of personal, social development and employability programmes.
- Big Lottery Positive Family Futures – This project will facilitate and support local people to develop sustainable services.
- Garfield Weston to support the costs of IT literacy lessons
- The Henry Smith Charity to provide for three years' salaries and costs of IT tutor/volunteer co-ordinator to provide IT learning to groups in Royston.
- Agnes Hunter Trust to meet the costs of IT Tutors to deliver IT, digital and employability skills.

ROSEMOUNT LIFELONG LEARNING
(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2018

19. Net assets over funds

	Unrestricted Funds	Restricted Funds	Total 2017
	£	£	£
Fixed assets	70,575	728,792	799,367
Debtors	34,054	-	34,054
Cash	524,640	10,066	534,706
Current liabilities	(324,329)	-	(324,329)
	<u>304,940</u>	<u>738,858</u>	<u>1,043,798</u>

	Unrestricted Funds	Restricted Funds	Total 2018
	£	£	£
Fixed assets	62,875	681,915	744,790
Debtors	18,793	-	18,793
Cash	325,846	-	325,846
Current liabilities	(180,858)	-	(180,858)
	<u>226,656</u>	<u>681,915</u>	<u>908,571</u>

20. Reconciliation of net income/(expenditure) to net cash flow from operating activities

	2018 £	2017 £
Net (expenditure) for the year (as per the Statement of Financial Activities)	(135,227)	(136,688)
Adjustments for:		
Interest received	(108)	(432)
Interest paid	1,218	1,155
Loss on disposals	5,176	-
Depreciation charges	51,974	52,980
Decrease in debtors	15,261	21,837
(Decrease)/increase in creditors	(143,471)	157,606
Net cash (used in)/provided by operating activities	<u>(205,177)</u>	<u>96,458</u>

ROSEMOUNT LIFELONG LEARNING
(A company limited by guarantee)

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2018

21. Analysis of cash and cash equivalents

	2018	2017
	£	£
Cash in hand	325,846	534,706
Total cash and cash equivalents	<u>325,846</u>	<u>534,706</u>

22. Lease commitments – Operating leases

At 31 March 2018 the charity had the following annual commitments under non-cancellable operating leases:

	Property		Other	
	2018	2017	2018	2017
	£	£	£	£
In less than one year	14,050	25,000	13,392	13,392
In the second to fifth year inclusive	40,000	40,000	53,568	53,568
Greater than five years	92,500	102,500	7,812	20,088
Total commitment	<u>146,550</u>	<u>167,500</u>	<u>74,772</u>	<u>87,048</u>