

**REGISTERED COMPANY NUMBER: SC380020 (Scotland)**  
**REGISTERED CHARITY NUMBER: SC025308**

Report of the Trustees and  
Financial Statements for the Year Ended 31 March 2024  
for  
Learning Link Scotland

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for the Year Ended 31 March 2024

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Learning Link Scotland (Registered number: SC380020)

Report of the Trustees  
for the Year Ended 31 March 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of 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 (FRS 102) (effective 1 January 2019).

## **OBJECTIVES AND ACTIVITIES**

### **Charitable Purposes**

The purposes of Learning Link Scotland ("LLS") are wholly and exclusively charitable. In particular, the purposes are:

- to advance the education of adults by supporting and developing the skills of organisations and practitioners providing adult education services throughout Scotland;
- to advance community development by working throughout Scotland with voluntary and community organisations that provide adult education services to improve their individual effectiveness and their collective impact; and
- to advance citizenship by encouraging adults throughout Scotland to take an active part in the social, economic and civic life of their communities through adult education.

## **ACHIEVEMENT AND PERFORMANCE**

### **Our Objectives this year have been:**

1. Third Sector adult learning organisations and their learners are effectively contributing to, and implementing, emerging policies in order to increase the effectiveness, and thereby maximise the impact, of adult learning provision on individuals, families and communities.
2. Workers in Third Sector adult learning organisations are supported and encouraged to engage in professional learning, networking and partnership opportunities, so that learners can increase their ability to achieve their goals as a result of high-quality learning experiences.
3. There is robust evidence of the powerful impact Third Sector adult learning can make on learners' personal, family, work and community lives, which in turn strengthens the case for sustaining and developing the sector for the benefit of adult learners in Scotland's communities and Scotland as a whole.

We fulfil our first objective through

- Representation on Strategic groups.
- Consultation with the membership.
- Regular communications with members and partners.
- Quarterly National Network Meetings.

We fulfil our second objective through:

- Collaboration with Scottish Government, Education Scotland and the CLD (Community Learning Development) Standards Council, amongst others, to develop approaches for professional learning for adult educators.
- The provision of information on professional learning for members and partners.
- The development of project work, for example, Maths Week Scotland, Cyber Security for Adult Educators, Development of SQA PDA Adult Learning in Scotland, Scottish Government Third Sector Workforce Development.

We fulfil our third objective through:

- Supporting members to evidence the impact of their transformational work in adult learning.
- Collaborating on national initiatives and promoting training for evaluation.

### **Membership**

- There are approximately 500 subscribers to our general mailing list which we use for the majority of communications.
- The number of members is approximately 240 third sector organisations.

### **Key Policy Areas**

- LLS contributes to the CLD Review and is working with others to roll out information on the recommendations.
- LLS was a key partner in the development of the Adult Learning Strategy for Scotland, and we await the results of the CLD Review that will support taking the recommendations forward.

### **Projects**

Maths Week Scotland

We ran a series of face-to-face workshops promoting Maths in Maps funded by Maths Week Scotland.

### **Cyber Security for Adult Educators**

We ran tutor training for adult educators to embed cyber secure messages into their practice and then funded them to try out their new skills in the delivery of adult learning. Funded by Scottish Government.

Professional Development Award in Adult Learning in Scotland

Report of the Trustees  
for the Year Ended 31 March 2024

Development of SQA Professional Development Award in Adult Learning in Scotland: An Introduction. Scottish Government funded this collaborative project to develop the materials and pilot the delivery of the course. We worked with colleagues in West Dunbartonshire Local Authority and West College Scotland to run the pilot and then distribute the resources and guidance from the pilot across Scotland.

**CLD Workforce Development Fund**

Scottish Government created a Third Sector CLD Workforce Development Fund and LLS worked in collaboration with YouthLink Scotland to deliver the fund to the sector.

**FINANCIAL REVIEW**

**Financial position**

During the year Learning Link Scotland had income of £124,741 (2023: £84,166) and expenditure of £102,267 (2023: £85,589) leading to a surplus (prior to adjustments for defined benefit pension scheme) of £22,474 (2023: deficit £1,423).

**Reserves policy**

The charity's policy on reserves is to hold sufficient funds in reserve to ensure the charity's ability to fulfil its charitable objectives.

Due to changes in financial reporting under SORP (FRS 102), we have now recognised our pension deficit liability as advised by our pension trustees. This has had the effect of bringing reserves into a negative position, however, as the agreement entered into with our pension trustees is a long term agreement over the next 15 years we do not anticipate this having an impact on our ability to fulfil our charitable objectives.

Given the above information reserves at the year end prior to deductions for the defined benefit pension scheme are £24,872 (2023: £9,557) with £3,115 in restricted funds (2023: £3,143).

The Trustees believe this is sufficient for the charity to continue for 12 months from the date of this report.

Learning Link Scotland (Registered number: SC380020)

Report of the Trustees  
for the Year Ended 31 March 2024

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The company operates under the name Learning Link Scotland. The company registered with Companies House and was incorporated on the 9th June 2010. It has charitable status and is recognised by the Office of the Scottish Charity Regulator as a Scottish Charity.

### **Structure, Governance and Management**

The Company is governed by its Memorandum and Articles of Association, which was formally adopted at the Special General Meeting, held 7th July 2010. The Directors of the Board made the decision at the 28th August 2010 meeting to transfer the assets and liabilities of the unincorporated Charity to the charitable Company. Following this decision the assets transferred to Learning Link Scotland, company number SC380020, charity number SC025308 on 1 October 2010.

### **Appointment of Member Directors/Trustees**

Our trustees are recruited from our membership, we advertise vacancies through our member network.

Not less than 42 (forty two) days before each Annual General Meeting the Secretary shall send an invitation to all members of the Company inviting them to propose themselves or another member of the Company for appointment as a Member Director at the Annual General Meeting where by ordinary resolution, appoint or re-appoint as a Member Director any member of the Company or authorised representative of a member of the Company in respect of whom a written proposal has been received by the Secretary.

### **Organisational structure**

All major operating decisions are decided by the Board of Directors and day to day management has been delegated to the CEO.

### **Staffing**

We have a core staff of:

Jackie Howie - CEO

Shirley Howitt - Development Officer

We also have a group of excellent Learning Link Scotland Associate Workers who work for us on a variety of projects.

### **Risk management**

The Board of Directors have examined the major strategic business and operational risks which the company faces and confirms that systems are in place to enable regular reports to be provided so that the necessary steps can be taken to minimise any potential risks.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **Registered Company number**

SC380020 (Scotland)

### **Registered Charity number**

SC025308

### **Registered office**

Robertson House

152 Bath Street

Glasgow

G2 4TB

Report of the Trustees  
for the Year Ended 31 March 2024

**Trustees**

Sarah Cox (resigned 15.2.24)  
Simon Ashpool (resigned 15.2.24)  
Wendy Burton Chair (resigned 15.2.24)  
Jean Nelson Secretary (resigned 15.2.24)  
Kathleen Richardson (resigned 15.2.24)  
Piotr Zielinski Treasurer (resigned 15.2.24)  
Asma Abdalla (appointed 15.2.24)  
Lisa Bradley (appointed 15.2.24)  
Kevin Brosnan (appointed 15.2.24)  
Sarah Burton (appointed 15.2.24)  
Amy Cox (appointed 15.2.24)  
Bex Walker (appointed 15.2.24)  
Laura Constant (resigned 1.9.23)  
Unyimeobong Matthews

**Independent Examiner**

Mathew Gillies LLB (Hons) ACPA FCIE  
Cowan & Partners Limited  
60 Constitution Street  
Edinburgh  
EH6 6RR

**Solicitors**

Bell and Scott  
16 Hill Street  
Edinburgh  
EH2 3 LD

**Bankers**

Clydesdale Bank  
Edinburgh Branch  
20 Hanover Street  
Edinburgh  
EH2 2QW

Approved by order of the board of trustees on .....15 January 2025..... and signed on its behalf by:



.....  
Sarah Burton - Trustee

I report on the accounts for the year ended 31 March 2024 set out on pages seven to seventeen.

**Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

**Basis of the independent examiner's report**

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as 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.

**Independent examiner's statement**

In connection with my examination, no matter has come to my attention :

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
  - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Mathew Gillies LLB (Hons) ACPA FCIE  
Full member of the Association of Charity Independent Examiners

Cowan & Partners Limited  
60 Constitution Street  
Edinburgh  
EH6 6RR

20 December 2024



Statement of Financial Activities  
(Incorporating an Income and Expenditure Account)  
for the Year Ended 31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
<b>Charitable activities</b>	2				
Core activity		<u>84,872</u>	<u>39,869</u>	<u>124,741</u>	<u>84,166</u>
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>	3				
Core activity		<u>88,091</u>	<u>14,176</u>	<u>102,267</u>	<u>85,589</u>
<b>NET INCOME/(EXPENDITURE)</b>					
<b>Transfers between funds</b>	12	(3,219) 12,693	25,693 (12,693)	22,474 -	(1,423) -
<b>Other recognised gains/(losses)</b>					
Actuarial gains/(losses) on defined benefit schemes		<u>(128)</u>	<u>-</u>	<u>(128)</u>	<u>1,535</u>
<b>Net movement in funds</b>		<u>9,346</u>	<u>13,000</u>	<u>22,346</u>	<u>112</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		<u>(22,374)</u>	<u>3,143</u>	<u>(19,231)</u>	<u>(19,343)</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>(13,028)</u></u>	<u><u>16,143</u></u>	<u><u>3,115</u></u>	<u><u>(19,231)</u></u>

**CONTINUING OPERATIONS**

All income and expenditure has arisen from continuing activities.

The Statement of financial activities includes all gains and losses recognised in the year.

Balance Sheet  
31 March 2024

	Notes	Unrestricted funds £	Restricted funds £	31.3.24 Total funds £	31.3.23 Total funds £
<b>CURRENT ASSETS</b>					
Debtors	10	3,000	13,000	16,000	-
Cash at bank and in hand		11,139	3,143	14,282	14,040
		<u>14,139</u>	<u>16,143</u>	<u>30,282</u>	<u>14,040</u>
<b>CREDITORS</b>					
Amounts falling due within one year	11	(5,410)	-	(5,410)	(4,483)
		<u>8,729</u>	<u>16,143</u>	<u>24,872</u>	<u>9,557</u>
<b>NET CURRENT ASSETS</b>					
		<u>8,729</u>	<u>16,143</u>	<u>24,872</u>	<u>9,557</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>8,729</u>	<u>16,143</u>	<u>24,872</u>	<u>9,557</u>
<b>PENSION LIABILITY</b>					
	13	(21,757)	-	(21,757)	(28,788)
<b>NET ASSETS/(LIABILITIES)</b>					
		<u>(13,028)</u>	<u>16,143</u>	<u>3,115</u>	<u>(19,231)</u>
<b>FUNDS</b>					
	12				
Unrestricted funds				(13,028)	(22,374)
Restricted funds				16,143	3,143
<b>TOTAL FUNDS</b>					
				<u>3,115</u>	<u>(19,231)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.


The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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 Sections 394 and 395 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 have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 15 January 2025..... and were signed on its behalf by:

  
.....  
Sarah Burton - Trustee

## 1. ACCOUNTING POLICIES

### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The accounts are presented in sterling which is the charity's functional currency, and rounded to the nearest pound.

No changes have been made to the basis of preparing the financial statements this year or to the previous year's financial statements.

### **Going Concern**

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern and therefore the accounts are prepared on a going concern basis. The negative reserves position has arisen due to the recognition of the defined benefit pension liability which is a long term agreement and the trustees do not anticipate it having an impact on the ability to continue as a going concern as noted in the reserves policy on page 3.

### **Critical accounting judgements and key sources of estimation uncertainty**

The preparation of the financial statements conforms with the requirements of the Charities SORP and general accepted accounting principles. The only area in which it is considered that accounting estimates and areas of judgement have been applied is depreciation, the policy on which is outlined below.

### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

### **Expenditure**

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### **Tangible fixed assets**

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

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 33% on cost

The policy is to capitalise assets where they have an expected useful life of over one year.

### **Taxation**

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

### **Fund accounting**

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

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

**1. ACCOUNTING POLICIES - continued**

**Fund accounting**

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the scheme are charged to the income and expenditure account in the period they are payable. In addition, the charity is a member of a multi-employer defined benefit scheme, details of which appear in Note 13.

**Measurement of 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.

**Cash at Bank and on Hand**

Cash at bank and cash in hand includes cash and any 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.

**Creditors and Loans**

Creditors and loans 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 loans are normally recognised at their settlement amount after allowing for any trade discounts due.

**VAT**

Learning Link Scotland is not VAT registered and therefore all expenditure is recognised gross of VAT.

**2. INCOME FROM CHARITABLE ACTIVITIES**

	31.3.24	31.3.23
	£	£
Grants	108,742	84,166
	<u>84,166</u>	<u>84,166</u>

Grants received, included in the above, are as follows:

	31.3.24	31.3.23
	£	£
Scottish Government - Partnership Grant	73,500	73,499
Next Steps	400	-
National Museums Scotland	3,837	8,167
Scottish Government	22,750	-
Open Doors Scotland	-	1,600
Digital Schools	-	300
High Life Highlands	-	600
Angus Council	1,500	
West Dunbartonshire Council	2,000	
Edinburgh Council	1,964	
Other	791	
	<u>106,742</u>	<u>84,166</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

**3. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 4) £	Support costs (see note 5) £	Totals £
Core activity	98,943	3,324	102,267

**4. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	31.3.24	31.3.23
	£	£
Staff costs	78,099	62,648
Insurance	714	871
Property costs	770	2,114
Project costs	19,161	17,031
Interest payable and similar charges	199	47
	<u>98,943</u>	<u>82,711</u>

**5. SUPPORT COSTS**

	Governance costs £
Core activity	3,324

Support costs, included in the above, are as follows:

	31.3.24	31.3.23
	Core activity	Total activities
	£	£
Independent Examination	2,016	2,112
Interest payable and similar charges	1,308	766
	<u>3,324</u>	<u>2,878</u>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**7. STAFF COSTS**

The average monthly number of employees during the year was as follows:

	31.3.24	31.3.23
Staff	2	2
	<u>2</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

Included in Staff costs are gross salaries paid to employees totalling £69,902 (2023: £56,269), Employer's National Insurance totalling £2,136 (2023: £516) and pension costs of £3,962 (2023: £3,222).

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted funds £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
<b>Charitable activities</b>			
Core activity	75,999	8,167	84,166
	<u>75,999</u>	<u>8,167</u>	<u>84,166</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Core activity	71,649	13,940	85,589
	<u>71,649</u>	<u>13,940</u>	<u>85,589</u>
<b>NET INCOME/(EXPENDITURE)</b>			
<b>Transfers between funds</b>	4,350	(5,773)	(1,423)
<b>Other recognised gains/(losses)</b>	(2,357)	2,357	-
Actuarial gains on defined benefit schemes	1,535	-	1,535
	<u>1,535</u>	<u>-</u>	<u>1,535</u>
<b>Net movement in funds</b>	3,528	(3,416)	112
	<u>3,528</u>	<u>(3,416)</u>	<u>112</u>
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	(25,902)	6,559	(19,343)
	<u>(25,902)</u>	<u>6,559</u>	<u>(19,343)</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>(22,374)</u>	<u>3,143</u>	<u>(19,231)</u>

**9. TANGIBLE FIXED ASSETS**

	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>			
At 1 April 2023 and 31 March 2024	233	10,095	10,328
	<u>233</u>	<u>10,095</u>	<u>10,328</u>
<b>DEPRECIATION</b>			
At 1 April 2023 and 31 March 2024	233	10,095	10,328
	<u>233</u>	<u>10,095</u>	<u>10,328</u>
<b>NET BOOK VALUE</b>			
At 31 March 2024	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2023	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>

**10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.24	31.3.23
	£	£
Accrued income	16,000	-
	<u>16,000</u>	<u>-</u>

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

	31.3.24	31.3.23
	£	£
Social security and other taxes	1,978	1,079
Other creditors	1,320	1,292
Accrued expenses	2,112	2,112
	<u>5,410</u>	<u>4,483</u>

**12. MOVEMENT IN FUNDS**

	At 1.4.23	Net movement in funds	Transfers between funds	At 31.3.24
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	(22,374)	(13,870)	12,693	(23,551)
Multiply	-	10,523	-	10,523
	<u>(22,374)</u>	<u>(3,347)</u>	<u>12,693</u>	<u>(13,028)</u>
<b>Restricted funds</b>				
ERASMUS + grant	3,143	-	-	3,143
Cyber Resilience	-	7,000	(7,000)	-
Maths Week Scotland	-	1,418	(1,418)	-
Professional Development Award in Adult Learning in Scotland	-	13,000	-	13,000
Workforce Development Fund	-	4,275	(4,275)	-
	<u>3,143</u>	<u>25,693</u>	<u>(12,693)</u>	<u>16,143</u>
<b>TOTAL FUNDS</b>	<u>(19,231)</u>	<u>22,346</u>	<u>-</u>	<u>3,115</u>

**12. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	74,349	(88,091)	(128)	(13,870)
Multiply	10,523	-	-	10,523
	<u>84,872</u>	<u>(88,091)</u>	<u>(128)</u>	<u>(3,347)</u>
<b>Restricted funds</b>				
Cyber Resilience	13,000	(6,000)	-	7,000
Maths Week Scotland	4,119	(2,701)	-	1,418
Professional Development Award in Adult Learning in Scotland	16,000	(3,000)	-	13,000
Workforce Development Fund	6,750	(2,475)	-	4,275
	<u>39,869</u>	<u>(14,176)</u>	<u>-</u>	<u>25,693</u>
<b>TOTAL FUNDS</b>	<u>124,741</u>	<u>(102,267)</u>	<u>(128)</u>	<u>22,346</u>

**Comparatives for movement in funds**

	At 1.4.22 £	Net movement in funds £	Transfers between funds £	At 31.3.23 £
<b>Unrestricted funds</b>				
General fund	(25,902)	5,885	(2,357)	(22,374)
<b>Restricted funds</b>				
ERASMUS + grant	6,559	(3,416)	-	3,143
Maths Week Scotland	-	(2,357)	2,357	-
	<u>6,559</u>	<u>(5,773)</u>	<u>2,357</u>	<u>3,143</u>
<b>TOTAL FUNDS</b>	<u>(19,343)</u>	<u>112</u>	<u>-</u>	<u>(19,231)</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	75,999	(71,649)	1,535	5,885
<b>Restricted funds</b>				
ERASMUS + grant	-	(3,416)	-	(3,416)
Maths Week Scotland	8,167	(10,524)	-	(2,357)
	<u>8,167</u>	<u>(13,940)</u>	<u>-</u>	<u>(5,773)</u>
<b>TOTAL FUNDS</b>	<u>84,166</u>	<u>(85,589)</u>	<u>1,535</u>	<u>112</u>



**12. MOVEMENT IN FUNDS - continued**

Restricted funds are grants that have been received for purposes expressed by the donor, the purposes of these funds are as follows:

**Erasmus+ - Problem Solving in technology Rich Environments**

Problem Solving in technology rich environments is funded by Erasmus+ and managed by Controlled Schools' Support Council, Northern Ireland and Learning Link Scotland receives funding as a partner in this project. The project is designed to develop resources and training materials to support the development of problem solving in numeracy and maths.

**Maths Week Scotland**

Funding received from National Museums Scotland to run a professional learning workshops for adult numeracy tutors run in collaboration with Glasgow Science Centre

**Cyber Resilience**

Funding received from the Scottish Government to run tutor training for adult educators.

**Professional Development Award in Adult Learning in Scotland**

Funding received for the development of the SQA Professional development Award in Adult Learning in Scotland.

**Workforce Development Fund**

Scottish Government funding to create a Third Sector CLD Workforce Development Fund, in collaboration with YouthLink Scotland.

**13. EMPLOYEE BENEFIT OBLIGATIONS**

Learning Link Scotland participates in The Pensions Trust Scottish Voluntary Sector Pension Scheme ("the Scheme"), a multi-employer scheme which provides benefits to some 77 non-associated employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

A full actuarial valuation for the scheme was carried out with an effective date of 30 September 2023. This actuarial valuation was certified on 27 June 2024 and showed assets of £86.2m, liabilities of £88.2m and a deficit of £2.0m. From 1 June 2024 the majority of employers no longer pay deficit contributions.

Some employers have agreed concessions (both past and present) with the Trustees and have contributions up to 28 February 2034.

Note that the scheme's previous valuation was carried out with an effective date of 30 September 2020. This valuation showed assets of £153.3m, liabilities of £160.0m and a deficit of £6.7m. To eliminate this funding shortfall, the Trustee asked the participating employers to pay additional contributions to the scheme as follows:

**13. EMPLOYEE BENEFIT OBLIGATIONS - continued**

**Deficit Contributions**

From 1 April 2022 to 31 May 2024: £1,473,969 per annum (payable monthly and increasing by )  
3% each year on 1st of April

The recovery plan contributions are allocated to each participating employer in line with their estimated share of the scheme liabilities.

Where the scheme is in deficit and where the company has agreed to a deficit funding arrangement the company recognises a liability for this obligation. The amount recognised is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

**Present Values of Provision**

	31 March 2024 (£)	31 March 2022 (£)	31 March 2022 (£)
Present Value of Provision	21.757	28.788	37.777

**Reconciliation of Opening and Closing Provisions**

	Period Ending 31 March 2024 (£)	Period Ending 31 March 2023 (£)
Provision at start of period	28,788	37,777
Unwinding the discount factor (interest expense)	1,308	766
Deficit contribution paid	(8,467)	(8,220)
Remeasurements - impact of any change in assumption	128	(1,535)
Provision at end of period	21,757	28,788

**Income and Expenditure Impact**

	Period Ending 31 March 2024 (£)	Period Ending 31 March 2023 (£)
Interest Expense	1,308	766
Remeasurements - impact of any changes to assumptions	128	(1,535)

**Assumptions**

	31 March 2024 % per annum	31 March 2023 % per annum	31 March 2022 % per annum
Rate of Discount	4.90	5.40	2.30

The discount rates shown above are the equivalent single discount rates which, when used to discount future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

**14. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2024 or 31 March 2023.