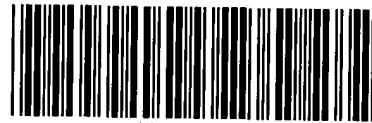


COMPANY REGISTRATION NUMBER: SC394284

CHARITY REGISTRATION NUMBER: SC022263

**Fife Employment Access Trust  
Company Limited by Guarantee  
Financial Statements  
31 March 2021**

THURSDAY



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23/12/2021

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COMPANIES HOUSE

18 North Street  
GLENROTHES  
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Tel No: 01592 610388

8 Mitchell Street  
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KY8 4HJ  
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**PATERSON BOYD & Co.**  
Chartered Accountants

# **Fife Employment Access Trust**

**Company Limited by Guarantee**

**Financial Statements**

**Year ended 31 March 2021**

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# Fife Employment Access Trust

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Directors' Report)

Year ended 31 March 2021

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the group for the year ended 31 March 2021.

#### Reference and administrative details

**Registered charity name** Fife Employment Access Trust

**Charity registration number** SC022263

**Company registration number** SC394284

**Principal office and registered office** 3 Silverburn Cottages  
Silverburn Park  
Largo Road  
Leven  
Fife  
KY8 5PU

#### The trustees

Michelle Elaine Austin  
Douglas Cameron McPhail (Chairperson)  
Helen Judith Lawrenson  
Brian David Robertson  
Rose Duncan  
Kenneth Joseph Egan (Appointed 15 July 2020)  
Margaret Thomlinson Guthrie (Appointed 16 November 2020)  
Hannah Elizabeth Robertson (Appointed 14 September 2021)  
Wendy Simpson (Resigned 8 September 2020)

**Company secretary** Duncan Mitchell

**Auditor** Paterson Boyd & Co Limited  
Chartered Accountants & Statutory Auditor  
18 North Street  
Glenrothes  
Fife  
KY7 5NA

**Bankers** Bank of Scotland  
The Cross  
Cupar  
Fife  
KY15 4BP

# **Fife Employment Access Trust**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Directors' Report)**

**Year ended 31 March 2021**

#### **Structure, governance and management**

##### **Governing document**

The charity is a private company limited by guarantee, incorporated on 25 February 2011. The charity was established under a Memorandum and Articles of Association that has established the objects and powers of the charitable company and is governed by its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1. The charity is regulated by the Office of the Scottish Charity Regulator (OSCR).

##### **Directors and trustees**

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

The trustees who served during the period up to the date of this report are as detailed on page 1 of the financial statements.

##### **Organisational structure**

The affairs of the charity are managed by a committee of between 5 and 12 voluntary people, which meets not less than 6 times a year.

Only full members of the charity, whether individual or representative, shall be eligible to stand for election to the management committee. It has been agreed to stagger retirements from the committee to ensure continuity of operations and also to ensure that the charity is always quorate, this being said, all trustees stand down at the AGM and have to be reappointed by the members. The committee members meet occasionally outside the scheduled meetings as necessary and there is a regular communication process between the office bearers and the project manager to ensure the effective management of the charity.

Committee members can serve for a term of no longer than 6 years from the date of appointment/reappointment. They must break for one year before being eligible for re-election.

##### **Trustee induction and training**

Trustees are recruited and appointed according to the terms laid down in the constitution. The staff and management committee have introduced an induction pack for new trustees as well as a training programme, both as part of the induction of new trustees and also for existing trustees in light of the new charity regulations.

##### **Pay policy for senior staff**

The trustees consider the board of trustees and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee received remuneration or expenses in the year.

The pay of senior staff is reviewed annually and normally increased in accordance with average earnings.

# **Fife Employment Access Trust**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Directors' Report) *(continued)***

**Year ended 31 March 2021**

#### **Structure, governance and management *(continued)***

##### **Related parties**

None of the trustees receive remuneration or other benefits from their work with the charity. Any connection between a trustee or senior staff of the charity must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

##### **Objectives and activities**

As a registered charity and company limited by guarantee, Fife Employment Access Trust's (FEAT) objectives are to relieve the needs of individuals with disabilities, to advance education and promote equality and diversity.

In furtherance of these objectives, FEAT shall undertake the following activities:

- Supporting people with disabilities who are working or seeking work in integrated settings;
- Promoting employment opportunities for people with disabilities, with a view to people with disabilities being integrated into the workforce;
- Disseminating information and seeking to increase understanding in relation to people with disabilities within the workforce;
- Encouraging the employment of people with disabilities; and
- Providing appropriate support which will enable people with disabilities to use their skills and abilities to obtain and retain employment.

##### **Achievements and performance**

We imagine every annual report across the globe will have similarities to ours this year as this reporting period covers the height of the Covid-19 pandemic which caused so much disruption to everyone's lives.

We ended the previous financial year with the final two weeks in March seeing all of our staff rapidly move to home working and provision for our service users switching to online, telephone and old-fashioned postal contact. We were unclear how long lockdown and subsequent restrictions would be in place at that point in time, however none of us expected this to continue by and large for the full 12 months.

Immense credit must be given to the staff team who, throughout the year, adapted their working practices and spent time re-shaping provision typically delivered face-to-face to move online, and later in the year to an outdoor-based format. Many service users lost their usual support from the NHS as clinicians from mental health services were redeployed in the battle against Covid-19 and FEAT staff had an initial focus on helping our clients to manage their mental health rather than consider employability development. The labour market was in a crisis in the early part of the year and our IPS staff supported many of our clients already in work to maintain their employment and assisted them through the furlough process.

# Fife Employment Access Trust

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 March 2021

#### **Achievements and performance** *(continued)*

Some of our service users asked to be placed "on hold" until the restrictions ended, not comfortable engaging in online activities and not considering taking on any employment due to their own anxieties at a time when the country was locking down, despite the availability of key-worker positions.

Huge thanks are also due to our wide range of existing funders who understood the volatile environment being faced by individuals and organisations across the world and for their support in allowing us flexibility and time to adapt our delivery without pressure of meeting previously agreed targets or outcomes. We also welcomed support from a number of new funding sources during the year, supporting both our strategic future planning and the delivery of ongoing services at a critical time.

As restrictions continued longer than originally anticipated, we realised the likelihood of getting back to "normal" and running groups in our training rooms in Glenrothes was not likely to happen until well into 2021 and with space limited in our offices, maintaining social distancing requirements would present a significant challenge. We therefore utilised the break clause in our lease and officially left our premises in February 2021, switching registered office to Silverburn Park and sharing with our subsidiary company, FEAT Trading CIC. The office in the Park is a small space, already filled by staff from the subsidiary company, however the Park's tea-room was re-purposed to become an office base for the Charity staff. Silverburn Park also affords us 27-acres of gardens and woodlands and an opportunity to deliver provision outdoors – safer from the risks of Covid-19 transmissions and easily able to support social distancing requirements.

Our "Grow your Mind" programme for veterans became the first of our outdoor personal development, self-management and employability programmes and proved to be a great success and an excellent opportunity to pilot outdoor provision.

The staff team, having gained skills and confidence in working online, has also been more frequently engaged in partnership working and collaboration with WISE Employment in Melbourne during the year, more regularly sharing experiences of lockdown service delivery to help both organisations overcome challenges presented by this new way of working.

As the financial year ended, the country was still in lockdown and uncertainty remained about the coming months, however by this point our online offering was very well honed and more clients were re-joining the provision after previously wishing to hold-off until the pandemic had passed. Referrals from our usual sources were also increasing as more statutory services such as the NHS and the DWP restarted face-to-face support with their patients and customers and we brace ourselves for an anticipated surge in new referrals during 2021-2022 with larger numbers of local people unemployed and people from across all walks of life experiencing mental health concerns after a torrid year of worry, anxiety and sadly for many, loss of loved ones to the pandemic. Our achievements for each project are listed below.

# **Fife Employment Access Trust**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Directors' Report) *(continued)***

**Year ended 31 March 2021**

#### **Achievements and performance *(continued)***

##### **Employ your Mind & Grow your Mind**

Following the move online the team have continued to deliver the Employ your Mind (EYM) and Grow your Mind (GYM) projects throughout the year being flexible in regard to Covid-19 restrictions. The EYM provision moved solely online using a variety of media and adaptations to the content of the programme to enable the online provision to be a success. We noticed that we were engaging people who would normally not engage due to their mental health and difficulties leaving their homes. A challenge this year has been finding placements for students, due to the ongoing Covid-19 related restrictions there has been far less availability of placement opportunities with employers being understandably reluctant to take part. This has affected our ability to provide the SQA Group Award "Steps to Work" to participants, as work experience is an essential requirement.

Six cohorts were delivered in the reporting year with 46 participants, 26 of whom gained our SQA Personal Development certificate. Delivery partners this year have been Veterans F1rst Point, Occupational Therapy Services within Fife Health & Social Care Partnership and Auchmuty Learning Centre.

GYM was of course created to provide a version of EYM in the outdoors, following the successful framework of EYM but focusing activities on practical tasks, and utilising our base at Silverburn Park. Frustratingly, as restrictions continued throughout the year, the initial phases of GYM had to be delivered online with staff and students being creative to set challenges to go outdoors and complete activities to then report back on. We remain confident this model will be success and in the coming year will continue to develop the programme with veterans and support from Veterans F1rst Point.

##### **Individual Placement & Support (IPS)**

The IPS service also found working through the pandemic challenging, however still achieved outcomes and worked hard to keep people engaged during the strictest lockdown periods.

The service was delivered remotely either over the phone or via a video conferencing platform. New referrals were particularly affected as our key referrers being NHS and Department for Work & Pensions saw both organisations redeploying their staff to provide more urgent frontline support both in health and in getting people on to the right benefits during lockdown(s).

There has been significant activity behind the scenes to enable IPS workers to be embedded in the Community Mental Health Teams of NHS Fife, as the fidelity scale recommends. Liaison with NHS clinical staff and data protection has been undertaken to develop an information sharing agreement and update the memorandum of understanding, with the aim of our IPS team being co-located with NHS Fife staff during 2022.

During the reporting year, the IPS service worked with a caseload of 80+ clients at any given time with 36 new referrals towards the end of this period (with the return to something more like business-as-usual for our key referrers). 21 of our clients secured paid employment at a variety of employers and 3 others have moved into full-time education.

# Fife Employment Access Trust

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 March 2021

#### Achievements and performance *(continued)*

##### **Journey to Work**

Having restructured and developed a new delivery method, JTW continues to provide three courses with accessible online videos followed by one to one sessions to embed learning and begin transfer of newly learnt skills and knowledge to everyday life.

**Mind Works:** a four-part course that looks at how our circumstances impact our thoughts, feelings and behaviours. Informed by cognitive behavioural therapy (CBT), service users develop greater awareness of unhelpful patterns and are offered a range of strategies to help them change. In this reporting period, 19 individuals started the course and 10 completed to date.

**STARS:** a four-part course that looks beyond the problem-saturated story that service users tell of themselves. Informed by existential and solution-focused therapy, STARS encourages service users to explore their values, strengths and best hopes for the future.

In this reporting year 13 individuals have started the course and 7 completed to date.

**ACTion:** our newest four-part course, "ACTion" highlights the futility of trying to control our inner unwanted experiences. Informed by acceptance and commitment therapy (ACT). ACTion aims to help service users develop their ability to simply notice uncomfortable thoughts and feelings that arise, develop psychological flexibility and to re-commit to value-congruent actions. 13 individuals started the programme during the year and 11 completed. This approach has proved successful with the initial intake, quality of provision was scored highly among participants and there was a much lower drop-out rate than we often experience with other provision.

##### **Cognitive Remediation Therapy (CRT)**

CRT is offered to FEAT clients who have difficulties with or deficits in their cognition. We offer a drop in session to support CRT and one to one sessions. "In The Mind for Work" course specifically supports people with CRT in work or those applying for work is also planned when referrals to IPS improve and as the need requires it.

The CRT development trainer also supports the EYM team in their delivery and development of CRT in EYM and GYM as we continue to embed in the therapy across all the provision we offer.

##### **External Training**

A notable achievement in the year was completion of training to staff from Allianz in Australia on how to set up and implement an IPS Service. With travel restrictions in force across the globe unfortunately our trainers didn't get the chance to visit in person and sessions were completed online. Feedback was excellent and there may be further opportunities to roll-out this programme to other geographical areas.

The NHS has also shown interest in CRT training and this is hoped to be rolled out in in 2022 and we have continued to support other local organisations with training on a variety of mental health-related topics.



# **Fife Employment Access Trust**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Directors' Report) *(continued)***

**Year ended 31 March 2021**

#### **Achievements and performance *(continued)***

##### **Peer Work**

Peer support is generally understood to be a relationship of mutual support. People with similar life experiences offer each other support, particularly as they move through challenging or difficult experiences.

Following previous peer to peer courses led by FEAT last financial year, we are now one of the leading organisations in the development of peers across Fife, with representation on the steering group for the Fife peer support network membership in the national peer network. Work conducted this year has led to us developing a package to provide two peer worker volunteer placements from April 2021.

##### **NIDMAR**

The Scottish Government Programme for Government 2018 committed to a 5-year programme to train employability professionals across the country in the National Institute of Disability Management and Research (NIDMAR) qualification in disability management and return to work support, and Certified Disability Management Professional (CDMP) registration.

The initial service level agreement was held by NHS Fife, however during the year, the contract transferred to FEAT and the activity has continued seamlessly and Scotland-wide training to professionals continued. Once again due to the pandemic, the majority the training was delivered online, with 60 participants from 9 different regions of Scotland involved.

NIDMAR training is delivered throughout the year with a final examination held in May each year, therefore it will be into the next reporting period before we can compare performance with the previous year of training and pass percentage rates.

Work is also ongoing to develop a fast-track NIDMAR training programme for those professionals who already hold the SQA Professional Development Award in Supported Employment - to give recognition to that qualification and avoid any repetition/duplication in their learning.

Several FEAT staff hold the NIDMAR qualification and with this roll-out of training Scotland-wide, the intention is for any new recruits to FEAT's staff team in future to join the first available course and therefore have all of our employability staff working to the same recognised standards.

##### **Flax Mill Development - Silverburn Park**

In January 2020 we officially started the Development Phase for the flax mill regeneration programme, supported principally by the National Lottery Heritage Fund. Despite the disruption of the pandemic, much of the developmental work was still able to go ahead during the year though a delay to wind and watertight emergency works getting underway did prevent our design team from being able to access the building safely to carry out an extensive range of surveys.

Widespread community consultation had also been planned as part of this phase and this was also delayed and ultimately moved largely to digital formats through online surveys.

# Fife Employment Access Trust

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 March 2021

#### **Achievements and performance** *(continued)*

Despite these delays, significant progress was made on understanding the industrial heritage of the mill and an increase in its significance as one of very few mills of its kind in the country and potentially the last-remaining one of its kind.

Fundraising for the subsequent delivery phase of the project got underway with a crowdfunding campaign supported by Greenspace Scotland in September 2020 and by the end of the reporting period had raised over £30,000. However, again due to the pandemic, many of our targeted funders had either switched priorities to pandemic-related activities, extended grants to existing grant holders or closed to any new applications until strategic reviews were carried out regarding future grant-giving policy. This presented us with a challenge to demonstrate other financial support to funders, however all projects of a similar nature were facing the same problem and as we enter the new financial year, we are optimistic that funding sources will re-open and the work we have conducted in the year in terms of business planning will enable us to make a strong case for support.

#### **Silverburn Park**

Silverburn Park became a real refuge for people from Levenmouth and the surrounding areas when lockdown restrictions were introduced. The Park provided the safe outdoor space for many people to take up their daily exercise and get some valuable time out of the house. Visitor numbers, captured by our electronic people counters, went up fivefold from late March and remained at a higher level throughout the year, even as restrictions eased. Over 200,000 visitors were recorded in the year, and we received countless "thank yous" and "well dones" on our social media pages from those who benefited from their time in nature and recognised the efforts of staff and volunteers to improve the Park – many reporting they hadn't visited Silverburn in years and several with no idea of the planned developments for the flax mill and wider Park that were ongoing.

Lockdown restrictions did limit the amount of maintenance we could undertake for several months, however as restrictions began to lift, we were able to recall some of our more experienced volunteers to support the small staff team and great progress was made in catching up lost time.

As restrictions eased and with visitor numbers at record levels, we were able to re-open our Cottage Window Café on a takeaway basis only, also reducing the menu to toasties, cakes, scones, and refreshments – to reduce wastage and speed up customer service. The café has been a huge success during the year as a result and generated income for the CIC at a time of great uncertainty. Covid-19 did put an end to any hope of running events in the Park during the year – having to cancel our annual Music Festival in 2020, as well as a variety of smaller events planned throughout the year.

However, after a number of false dawns and delays to getting our campsite open for business, finally in September 2020 we were able to open and delighted to welcome Cecilia Russell (of the Russell Family who gifted the Park to the People of Leven) to cut the ribbon.

With the pandemic restricting people to staycations, we saw high occupancy levels in our eco-pods from September through to December, only to be thwarted again by the pandemic and the enforced closure of the site for the remainder of the financial year. However, bookings are looking very optimistic for 2021-22 and we hope for a full year of trading ahead.

# Fife Employment Access Trust

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 March 2021

#### Achievements and performance *(continued)*

##### Coalfields Worx

Again, the Worx project was adversely affected by the pandemic during the year and activity was limited during the height of the lockdown to our Team Leader making wooden planters which were then filled with plants and flowers and circulated around the West Fife Villages. We are grateful to our funders, Coalfields Regeneration Trust, who extended their funding for the project and removed any need to furlough the staff team despite this period of inactivity. The extension, through to December 2021, will enable the team to make up for lost time in undertaking more improvements to Kincardine and the surrounding area and catch up on accredited training that was postponed in the year.

##### Financial review

The trustees continued to be pleased with operations and performance of the charity, though cashflow was an area of ongoing concern during the year as continued delays in receipt of European funding were still being experienced, though the position was aided by the receipt of £250,000 from the Architectural Heritage Fund in April 2020 in the form of a cashflow loan. An advance payment from Fife Council in lieu of delayed European funding was also welcomed in March 2021 to put us on firmer footing for the beginning of the next financial year.

During this unprecedented year, we also secured a variety of Covid-19 related emergency support funding from a variety of sources and funding to help plan and shape our future service provision.

The charity continues to closely monitor its financial position and remains optimistic on a variety of fronts.

##### Reserves Policy

The reserve fund of £269,797 (2020: £175,036) represents the unrestricted funds arising from past operating results. The trustees are aware that the contingency fund of £138,000 held within the unrestricted funds approximates to around two and a half month's operating expenditure which is satisfactory given the revenue funding presently secured. The trustees have examined the requirement to maintain free reserves and concluded that the most appropriate level is between three to six months of operational expenditure, and this will continue to be addressed over the next few years.

Designated funds have been set up to cover potential future liabilities on the Brag Enterprises Ltd offer as detailed in note 26 and to cover any shortfall in funding on Fife Individual Placement & Support (IPS) Service as detailed in note 27.

##### Risk Management

The trustees apply high priority to assessing and evaluating the risks to which FEAT is exposed and ensuring that effective processes and systems are in place to mitigate those risks. FEAT's risk register is reviewed by the board annually.

# **Fife Employment Access Trust**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Directors' Report) *(continued)***

**Year ended 31 March 2021**

#### **Financial review *(continued)***

Significant financial risks include the potential for under funding by statutory authorities and funders in the future. This risk is managed by ongoing financial monitoring by the board of trustees and senior management and through ongoing discussions with funders regarding financial support for the future.

The trustees are satisfied that the management of those risks is effective and sufficient.

#### **Connected Bodies**

FEAT Trading Community Interest Company is a wholly owned subsidiary company through which the regeneration and renovation of Silverburn Park will operate.

FEAT Trading CIC shares its principal address with FEAT. Gross income for the year to 31 March 2021 was £374,408 (2020: £279,290).

#### **Future Plans**

Again, due to the restrictions imposed due to the pandemic, we start the new financial year with some uncertainty around our immediate future strategy, however with plans for a full staff and Board get-together to fully refresh the business plan based on the learning of the past year and what lies ahead in the coming months.

Whatever happens in the early aftermath of the pandemic, we have committed to a continued blended approach to service delivery for the coming months and potentially longer. Digital provision has proved popular and engaging with many of our service users this year and with pre-recorded training materials being made available to new service users, this does afford the flexibility to join in at their preferred time rather than having to attend a fixed in-person session.

The online format is not suited to everyone of course and as more traditional face-to-face, in-person activities can recommence safely, we are committing to hiring community venues around Fife to deliver our activities – giving an added benefit to service users having our provision in their own locality rather than having to travel to Silverburn or engage online.

Finally, we will also seek to extend our outdoor provision and make full use of the asset of Silverburn Park. Delivering therapeutic employability provision in beautiful surroundings in itself will improve the general wellbeing of participants and with the opportunity to focus activities that align with the needs of the Park's conservation plans, the Park itself can gain from higher volumes of people working together to keep up with the necessary maintenance and improvements we want to make, and visitors to the Park want to see.

Alongside the new-look service delivery, we will continue to develop partnership working with colleagues and organisations in Australia and maximise our opportunities to generate our own income and reduce the reliance on grant funding.

# **Fife Employment Access Trust**

## **Company Limited by Guarantee**

### **Trustees' Annual Report (Incorporating the Directors' Report) *(continued)***

**Year ended 31 March 2021**

#### **Future Plans *(continued)***

The year ahead will be the final year we can access European funding and, despite the delays in receiving this income and the often-heavy administration burden on monitoring and compliance for European activities, the loss of this funding will create a significant challenge of finding and securing alternative funds to the same level. This will necessitate us making a priority of finding new ways of generating our own income and sourcing and securing new grant funding streams.

And of course, the flax mill development will be critical to the future financial security of the charity and 2021/22 is our deadline to both complete the National Lottery Heritage Fund's development phase successfully and submit the delivery phase application, along with securing the necessary match funding to make this long-awaited and hugely ambitious project a reality!

#### **Trustees' responsibilities statement**

The trustees, who are also directors for the purposes of company law, are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing these 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 judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK 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.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# Fife Employment Access Trust

## Company Limited by Guarantee

### Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 March 2021

#### Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

A resolution to reappoint Paterson Boyd & Co Limited as auditors will be proposed at the forthcoming Annual General Meeting.

#### Small company provisions

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

The trustees' annual report (incorporating the directors' report) was approved on 17 December 2021 and signed on behalf of the board of trustees by:

*Dougie McPhail*

Douglas Cameron McPhail  
Chair

# **Fife Employment Access Trust**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of Fife Employment Access Trust**

**Year ended 31 March 2021**

#### **Opinion**

We have audited the financial statements of Fife Employment Access Trust (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2021 which comprise the consolidated statement of financial activities (including income and expenditure account), the company statement of financial activities (including income and expenditure account), consolidated statement of financial position, company statement of financial position, consolidated statement of cash flows, company statement of cash flows and the related notes, 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 FRS 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 group's and the parent charitable company's affairs as at 31 March 2021 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;
- have been prepared in accordance with the requirements of 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 group and parent 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**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group and parent charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

# **Fife Employment Access Trust**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of Fife Employment Access Trust**

**Year ended 31 March 2021**

#### **Other information**

The other information comprises the information included in the annual report, 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.

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 for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of the knowledge and understanding of the group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- adequate 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; or
- 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 directors' report and from the requirement to prepare a strategic report.



# **Fife Employment Access Trust**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of Fife Employment Access Trust**

**Year ended 31 March 2021**

#### **Responsibilities of trustees**

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they 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 group's and parent charitable company'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 group or parent charitable company or to cease operations, or have no realistic alternative but to do so.

#### **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 Acts and relevant regulations made or having effect thereunder.

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the group and parent charitable company and industry, we identified that the principal risks of non-compliance with laws and regulations related to breaches of UK regulations and prohibited business practices, and we considered that the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override controls), and determined that the principal risks were related to the potential posting of inappropriate journal entries to manipulate financial results and management bias in accounting estimates.

# **Fife Employment Access Trust**

## **Company Limited by Guarantee**

### **Independent Auditor's Report to the Members of Fife Employment Access Trust**

**Year ended 31 March 2021**

Audit procedures performed by the engagement team included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims.
- Reviewing minutes of meetings of those charged with governance including the Board.
- Evaluation and testing of the operating effectiveness of management's controls designed to prevent and detect irregularities.
- Identifying and testing journal entries based on risk criteria.
- Designing audit procedures to incorporate unpredictability around the nature, timing or extent of our testing.
- Testing transactions entered into outside of normal course of business.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the group and parent charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

# **Fife Employment Access Trust**

**Company Limited by Guarantee**

## **Independent Auditor's Report to the Members of Fife Employment Access Trust**

**Year ended 31 March 2021**

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

### **Use of our report**

This report is made solely to the group and parent charitable company's members, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the group and parent charitable company's members 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 group and parent charitable company and the group and parent charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

*Neil Paterson*

Neil Paterson B.A. C.A. (Senior Statutory Auditor)

For and on behalf of  
Paterson Boyd & Co Limited  
Chartered Accountants & Statutory Auditors  
18 North Street  
Glenrothes  
Fife  
KY7 5NA

Paterson Boyd & Co Limited are eligible to act as auditors under the terms of Section 1212 of the Companies Act 2006.

Date: 17 December 2021

**Fife Employment Access Trust**  
**Company Limited by Guarantee**  
**Group Statement of Financial Activities**  
**(including income and expenditure account)**  
**Year ended 31 March 2021**

	Note	Unrestricted funds £	Restricted funds £	<b>2021 Total funds £</b>	2020 Total funds £
<b>Income and endowments</b>					
Donations and legacies	5	335,722	686,851	1,022,573	931,178
Other trading activities	6	96,647	911	97,558	79,710
Charitable activities	6	41,965	-	41,965	40,134
<b>Total income</b>		<u>474,334</u>	<u>687,762</u>	<u>1,162,096</u>	<u>1,051,022</u>
<b>Expenditure</b>					
Expenditure on charitable activities	7,8	20,166	607,638	627,804	661,648
Operating of Community Interest Company		333,391	-	333,391	242,087
<b>Total expenditure</b>		<u>353,557</u>	<u>607,638</u>	<u>961,195</u>	<u>903,735</u>
<b>Net income</b>		<u>120,777</u>	<u>80,124</u>	<u>200,901</u>	<u>147,287</u>
Transfers between funds		(4,200)	4,200	-	-
<b>Net movement in funds</b>		<u>116,577</u>	<u>84,324</u>	<u>200,901</u>	<u>147,287</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		251,833	164,145	415,978	268,691
<b>Total funds carried forward</b>		<u>368,410</u>	<u>248,469</u>	<u>616,879</u>	<u>415,978</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 24 to 43 form part of these financial statements.

# Fife Employment Access Trust

## Company Limited by Guarantee

### Parent Company Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2021

	Note	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>Income and endowments</b>					
Donations and legacies	5	90,579	691,051	781,630	781,619
Other trading activities	6	24,348	911	25,259	21,112
<b>Total income</b>		<u>114,927</u>	<u>691,962</u>	<u>806,889</u>	<u>802,731</u>
<b>Expenditure</b>					
Expenditure on charitable activities	7,8	20,166	607,638	627,804	661,648
<b>Total expenditure</b>		<u>20,166</u>	<u>607,638</u>	<u>627,804</u>	<u>661,648</u>
<b>Net income and net movement in funds</b>		<u>94,761</u>	<u>84,324</u>	<u>179,085</u>	<u>141,083</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>175,036</u>	<u>164,145</u>	<u>339,181</u>	<u>198,098</u>
<b>Total funds carried forward</b>		<u>269,797</u>	<u>248,469</u>	<u>518,266</u>	<u>339,181</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 24 to 43 form part of these financial statements.

**Fife Employment Access Trust**  
**Company Limited by Guarantee**  
**Group Statement of Financial Position**  
**31 March 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible fixed assets	14	104,207	49,312
 <b>Current assets</b>			
Debtors	16	469,310	300,767
Cash at bank and in hand		256,792	124,372
		<u>726,102</u>	<u>425,139</u>
<b>Creditors: amounts falling due within one year</b>	<b>17</b>	<u>188,702</u>	<u>53,062</u>
<b>Net current assets</b>		<u>537,400</u>	<u>372,077</u>
<b>Total assets less current liabilities</b>		641,607	421,389
 <b>Creditors: amounts falling due after more than one year</b>	 <b>18</b>	 20,000	 -
<b>Provisions</b>	<b>19</b>	<u>4,728</u>	<u>5,411</u>
 <b>Net assets</b>		 <u>616,879</u>	 <u>415,978</u>
 <b>Funds of the charity</b>			
Restricted funds		248,469	164,145
Unrestricted funds		368,410	251,833
<b>Total charity funds</b>	<b>23</b>	<u>616,879</u>	<u>415,978</u>

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 44 of the Charities and Trustee Investment (Scotland) Act 2005. 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 for circulation to the members of the company.

These financial statements were approved by the board of trustees and authorised for issue on 17 December 2021, and are signed on behalf of the board by:

*Helen Lawrenson*

Helen Lawrenson  
Trustee

**The notes on pages 24 to 43 form part of these financial statements.**

**Fife Employment Access Trust**  
**Company Limited by Guarantee**  
**Parent Company Statement of Financial Position**  
**31 March 2021**

	Note	2021 £	2020 £
<b>Fixed assets</b>			
Tangible fixed assets	14	66,066	7,298
Investments	15	100	100
		<u>66,166</u>	<u>7,398</u>
<b>Current assets</b>			
Debtors	16	479,748	312,286
Cash at bank and in hand		157,108	59,109
		<u>636,856</u>	<u>371,395</u>
<b>Creditors: amounts falling due within one year</b>	17	164,756	39,612
<b>Net current assets</b>		<u>472,100</u>	<u>331,783</u>
<b>Total assets less current liabilities</b>		538,266	339,181
<b>Creditors: amounts falling due after more than one year</b>	18	20,000	-
<b>Net assets</b>		<u>518,266</u>	<u>339,181</u>
<b>Funds of the charity</b>			
Restricted funds		248,469	164,145
Unrestricted funds		269,797	175,036
<b>Total charity funds</b>	23	<u>518,266</u>	<u>339,181</u>

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 44 of the Charities and Trustee Investment (Scotland) Act 2005. 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 for circulation to the members of the company.

These financial statements were approved by the board of trustees and authorised for issue on 17 December 2021, and are signed on behalf of the board by:

*Helen Lawrenson*

Helen Lawrenson  
Trustee

The notes on pages 24 to 43 form part of these financial statements.

# Fife Employment Access Trust

Company Limited by Guarantee

Group Statement of Cash Flows

Year ended 31 March 2021

	2021	2020
	£	£
<b>Cash flows from operating activities</b>		
Net income	200,901	147,287
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	8,523	10,804
Tax on profit	5,182	5,411
Interest payable and similar charges	5,552	-
Accrued income	(125,036)	(166,808)
<i>Changes in:</i>		
Trade and other debtors	(46,805)	(1,037)
Trade and other creditors	13,073	32,194
Cash generated from operations	<u>61,390</u>	<u>27,851</u>
Interest paid	(5,552)	-
Net cash used in operating activities	<u>55,838</u>	<u>27,851</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	(63,418)	(34,777)
Net cash used in investing activities	<u>(63,418)</u>	<u>(34,777)</u>
<b>Cash flows from financing activities</b>		
Proceeds from borrowing	140,000	-
Net cash from financing activities	<u>140,000</u>	<u>-</u>
<b>Net increase/(decrease) in cash and cash equivalents</b>	132,420	(6,926)
<b>Cash and cash equivalents at beginning of year</b>	<u>124,372</u>	<u>131,298</u>
<b>Cash and cash equivalents at end of year</b>	<u>256,792</u>	<u>124,372</u>

The notes on pages 24 to 43 form part of these financial statements.



**Fife Employment Access Trust**  
**Company Limited by Guarantee**  
**Parent Company Statement of Cash Flows**  
**Year ended 31 March 2021**

	<b>2021</b>	2020
	£	£
<b>Cash flows from operating activities</b>		
Net income	179,085	141,083
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	336	1,288
Interest payable and similar charges	5,552	-
Accrued income	(126,046)	(183,359)
<i>Changes in:</i>		
Trade and other debtors	(44,829)	(2,268)
Trade and other creditors	8,557	21,907
Cash generated from operations	<u>22,655</u>	<u>(21,349)</u>
Interest paid	(5,552)	-
Net cash used in operating activities	<u>17,103</u>	<u>(21,349)</u>
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	<u>(59,104)</u>	<u>(8,586)</u>
Net cash used in investing activities	<u>(59,104)</u>	<u>(8,586)</u>
<b>Cash flows from financing activities</b>		
Proceeds from borrowing	<u>140,000</u>	-
Net cash from financing activities	<u>140,000</u>	-
<b>Net increase/(decrease) in cash and cash equivalents</b>	97,999	(29,935)
<b>Cash and cash equivalents at beginning of year</b>	<u>59,109</u>	<u>89,044</u>
<b>Cash and cash equivalents at end of year</b>	<u>157,108</u>	<u>59,109</u>

# **Fife Employment Access Trust**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Year ended 31 March 2021**

#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in Scotland and a registered charity in Scotland. The address of the registered office is 3 Silverburn Cottages, Silverburn Park, Largo Road, Leven, Fife, KY8 5PU.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)), the Charities Accounts Scotland Regulations 2006 (as amended), the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

There are no material uncertainties about the charity's ability to continue.

##### **Pensions**

The charity operates a defined contribution pension scheme. Pension costs charged in the accounts and detailed in note 21 represent contributions payable by the charity in the year.

##### **Employee benefits**

The cost of unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

##### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Fife Employment Access Trust**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year ended 31 March 2021**

**3. Accounting policies** *(continued)*

**Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustee for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

**Incoming resources**

Income consists of grants, donations and other income and is credited in the year in which it is receivable except where the donors specify that the donations or grants must be used in future accounting periods, or conditions are imposed, which have to be fulfilled before the charity is entitled to use such income.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset.

**Resources expended**

Expenditure is debited to the Statement of Financial Position on an accruals basis and attributed directly to grant earning income as disclosed in the Statement of Financial Activities.

Costs of charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. Governance costs include those costs associated with meeting constitutional and statutory requirements. Direct basis of allocation of cost was used.

**Allocation of support costs**

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include administration and staff costs.

**Taxation**

The charity is exempt from tax on income and gains falling within section 505(1) of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. It is registered for VAT and expenditure is shown net of recoverable VAT.

**Operating leases**

Rentals applicable to operating leases, where substantially all benefits and risks of ownership remain with the lessor, are charged to the income and expenditure account as incurred.

**Fife Employment Access Trust**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year Ended 31 March 2021**

**3. Accounting policies** *(continued)*

**Tangible Assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

**Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures & Fittings	- straight line over 50 years
Plant & Machinery	- 25% reducing balance
Motor vehicles	- 25% reducing balance
Computer equipment	- straight line over 3 years
Construction in Progress	- Nil

**Investments**

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

**Impairment of fixed assets**

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

**Financial instruments**

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares or preference shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

**Fife Employment Access Trust**  
**Company Limited by Guarantee**  
**Notes to the Financial Statements** *(continued)*  
**Year Ended 31 March 2021**

**Financial instruments** *(continued)*

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

**Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

**Consolidation**

The financial statements consolidate the financial statements of Fife Employment Access Trust and its subsidiary FEAT Trading Community Interest Company.

The parent company has applied for the exemption contained in section 408 of the Companies Act 2006 and has not presented its individual profit and loss account.

**4. Limited by guarantee**

The charity is a company limited by guarantee. The company is a membership organisation and the trustees named on page 1 were elected or appointed under the Memorandum and Articles of Association. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity.

# Fife Employment Access Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

5. Donations and legacies	Group		Total Funds 2021 £
	Unrestricted Funds £	Restricted Funds £	
Donations	33,800	2,508	36,308
<u>Grants</u>			
Big Lottery Fund	32,198	-	32,198
Fife Health & Social Care Partnership	-	34,763	34,763
Alfred Dunhill Links Foundation	-	1,500	1,500
Fife Council ESIF	-	(11,721)	(11,721)
The Robertson Trust	-	15,000	15,000
Foundation Scotland	16,000	5,000	21,000
Fife LEADER Local Action Group	23,887	-	23,887
Ramblers Holidays Charitable Trust	2,000	-	2,000
Coalfield Regeneration Fund	39,515	3,500	43,015
The Big Bike Revival	2,401	-	2,401
Fife Council	17,500	-	17,500
Bruce Wake Foundation	2,500	-	2,500
Business Gateway	18,000	-	18,000
Chance to Succeed	-	10,000	10,000
National Lottery Heritage Fund	-	52,375	52,375
Co-op Local Community Fund	-	1,243	1,243
The Architectural Heritage Fund	-	10,690	10,690
Corra Foundation	-	34,750	34,750
Fife Charities Fund	1,700	-	1,700
Fife Council – Coastal Communities Fund	31,471	-	31,471
Scottish Government – Aspiring Communities	72,535	-	72,535
Fife Environment Trust	2,800	-	2,800
Fife Council - IPS	-	157,013	157,013
Scottish Enterprise – Resilience Fund	25,000	-	25,000
Scottish Government	5,965	34,000	39,965
Health & Social Care Alliance Scotland	5,000	12,139	17,139
St. Andrews University	1,450	-	1,450
Armed Forces Covenant Fund Trust	-	33,250	33,250
The Pixel Fund	-	1,750	1,750
Visit Scotland	-	4,900	4,900
Community Wellbeing Fund	2,000	-	2,000
Fife Council – Journey to Work	-	284,191	284,191
	<u>335,722</u>	<u>686,851</u>	<u>1,022,573</u>

# Fife Employment Access Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

5. Donations and legacies <i>(continued)</i>	Group		Total Funds 2020 £
	Unrestricted Funds £	Restricted Funds £	
Donations	60,659	-	60,659
<u>Grants</u>			
Big Lottery Fund	43,470	40,026	83,496
Fife Health & Social Care Partnership	-	74,763	74,763
The Gannochy Trust	-	10,000	10,000
Fife Council ESIF	-	156,075	156,075
The Robertson Trust	-	15,000	15,000
Foundation Scotland	6,350	-	6,350
Fife LEADER Local Action Group	20,527	5,646	26,173
Ramblers Holidays Charitable Trust	1,920	-	1,920
Coalfield Regeneration Trust	23,550	-	23,550
The Big Bike Revival	800	-	800
Fife Council	6,999	60,321	67,320
BRAG Enterprises	200	40,649	40,849
Larkfleet Homes Community Fund	2,500	-	2,500
The Russell Trust	2,696	-	2,696
Magic Little Grants	500	-	500
Architectural Heritage Development	13,310	-	13,310
Cultivation Street	500	-	500
Impact	300	-	300
Scotmid Co-op	500	-	500
Scottish Government – Aspiring Communities	40,862	-	40,862
Fife Environment Trust	2,450	-	2,450
Aviva Community Fund	785	-	785
National Lottery Heritage Fund	-	15,542	15,542
Bank of Scotland Foundation	-	10,500	10,500
Alliance Scotland	-	12,139	12,139
Warburtons	-	250	250
Armed Forces Covenant Fund	-	17,777	17,777
The D'Oyly Carte Charitable Trust	-	3,720	3,720
The Sir Cliff Richard Charitable Trust	-	1,000	1,000
Dr Guthrie's Association	-	1,000	1,000
The James Wood Bequest Fund	-	500	500
Alexander Moncur Trust	-	2,000	2,000
Community Wellbeing Fund	-	2,000	2,000
Fife Council – Journey to Work	-	233,392	233,392
	<u>228,878</u>	<u>702,300</u>	<u>931,178</u>

# Fife Employment Access Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

5. Donations and legacies <i>(continued)</i>	Company		Total Funds 2021 £
	Unrestricted Funds £	Restricted Funds £	
Donations	42,079	6,708	48,787
<u>Grants</u>			
Business Gateway	18,000	-	18,000
Community Wellbeing Fund	2,000	-	2,000
Fife Council	17,500	-	17,500
Fife Health & Social Care Partnership	-	34,763	34,763
Fife Council - IPS	-	157,013	157,013
Fife Council – Journey to Work	-	284,191	284,191
Scottish Government	-	34,000	34,000
The Robertson Trust	-	15,000	15,000
National Lottery Heritage Fund	-	52,375	52,375
Foundation Scotland	6,000	5,000	11,000
Health & Social Care Alliance Scotland	5,000	12,139	17,139
Fife Council ESIF	-	(11,721)	(11,721)
Alfred Dunhill Links Foundation	-	1,500	1,500
The Architectural Heritage Fund	-	10,690	10,690
The Pixel Fund	-	1,750	1,750
Chance to Succeed	-	10,000	10,000
Coalfields Regeneration Fund	-	3,500	3,500
Armed Forces Covenant Fund Trust	-	33,250	33,250
Corra Foundation	-	34,750	34,750
Visit Scotland	-	4,900	4,900
Co-op Local Community Fund	-	1,243	1,243
	<u>90,579</u>	<u>691,051</u>	<u>781,630</u>



# Fife Employment Access Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

#### 5. Donations and legacies *(continued)*

	Company		Total Funds 2020 £
	Unrestricted Funds £	Restricted Funds £	
Donations	68,319	11,000	79,319
<u>Grants</u>			
Big Lottery Fund	-	40,026	40,026
Fife Health & Social Care Partnership	-	74,763	74,763
The Gannochy Trust	-	10,000	10,000
Fife Council ESIF	-	156,075	156,075
The Robertson Trust	-	15,000	15,000
Fife LEADER Local Action Group	-	5,646	5,646
Fife Council	-	60,321	60,321
BRAG Enterprises	-	40,649	40,649
National Lottery Heritage Fund	-	15,542	15,542
Bank of Scotland Foundation	-	10,500	10,500
Alliance Scotland	-	12,139	12,139
Warburtons	-	250	250
Armed Forces Covenant Fund	-	17,777	17,777
The D'Oyly Carte Charitable Trust	-	3,720	3,720
The Sir Cliff Richard Charitable Trust	-	1,000	1,000
Dr Guthrie's Association	-	1,000	1,000
The James Wood Bequest Fund	-	500	500
Alexander Moncur Trust	-	2,000	2,000
Community Wellbeing Fund	-	2,000	2,000
Fife Council – Journey to Work	-	233,392	233,392
	<u>68,319</u>	<u>713,300</u>	<u>781,619</u>

#### 6. Other trading activities

	Group		Total Funds 2021 £
	Unrestricted Funds £	Restricted Funds £	
Miscellaneous income	82,314	911	83,225
Training fee income	14,333	-	14,333
	<u>96,647</u>	<u>911</u>	<u>97,558</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Miscellaneous income	66,476	(190)	66,286
Training fee income	13,424	-	13,424
	<u>79,900</u>	<u>(190)</u>	<u>79,710</u>

# Fife Employment Access Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

#### 6. Other trading activities *(continued)*

	Company		Total Funds 2021
	Unrestricted Funds	Restricted Funds	
	£	£	£
Miscellaneous income	10,015	911	10,926
Training fee income	14,333	-	14,333
	<u>24,348</u>	<u>911</u>	<u>25,259</u>

	Company		Total Funds 2020
	Unrestricted Funds	Restricted Funds	
	£	£	£
Miscellaneous income	7,878	(190)	7,688
Training fee income	13,424	-	13,424
	<u>21,302</u>	<u>(190)</u>	<u>21,112</u>

#### Income from charitable activities

	Group		Total Funds 2021
	Unrestricted Funds	Restricted Funds	
	£	£	£
Community Jobs Scotland	41,965	-	41,965

	Group		Total Funds 2020
	Unrestricted Funds	Restricted Funds	
	£	£	£
Community Jobs Scotland	40,134	-	40,134

#### 7. Expenditure on charitable activities by fund type

	Group and Company		
	Unrestricted Funds	Restricted Funds	Total Funds 2021
	£	£	£
Charitable activities	13,563	549,867	590,141
Support costs	6,603	57,771	71,508
	<u>20,166</u>	<u>607,638</u>	<u>661,649</u>

	Group and Company		
	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Charitable activities	24,205	565,936	590,141
Support costs	182	71,325	71,507
	<u>24,387</u>	<u>637,261</u>	<u>661,648</u>

# Fife Employment Access Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

8. Expenditure on charitable activities by activity type	Group and Company			
Activities undertaken directly	Support costs	Total Funds 2021	Total Funds 2020	
£	£	£	£	
Charitable activities	563,430	58,520	621,950	654,699
Governance costs	-	5,854	5,854	6,949
	<u>563,430</u>	<u>64,374</u>	<u>627,804</u>	<u>661,648</u>

9. Analysis of support costs	Group and Company		
	Direct service provision	Total 2021	Total 2020
	£	£	£
Staff costs	-	-	14,124
Communications and IT	7,545	7,545	7,338
General office	8,239	8,239	2,618
Governance costs	5,854	5,854	6,949
Consultancy fees	30,087	30,087	5,720
Legal fees	12,649	12,649	34,758
	<u>64,374</u>	<u>64,374</u>	<u>71,507</u>

10. Net income	2021	2020	2021	2020
	£	£	£	£
Net income is stated after charging/(crediting):				
Depreciation on tangible fixed assets	<u>8,523</u>	<u>10,804</u>	<u>336</u>	<u>1,288</u>

11. Auditor's remuneration	Group		Company	
	2021	2020	2021	2020
	£	£	£	£
Fees payable for the audit of the financial statements	<u>2,160</u>	<u>2,520</u>	<u>2,160</u>	<u>2,520</u>

# Fife Employment Access Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

#### 12. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	Group		Company	
	2021	2020	2021	2020
	£	£	£	£
Wages and salaries	619,503	571,408	444,812	441,918
Social security costs	41,338	39,248	35,622	34,384
Employer contributions to pension plans	24,232	27,285	19,809	23,947
	<u>685,073</u>	<u>637,941</u>	<u>500,243</u>	<u>500,249</u>

The average head count of employees during the year was as follows:

	Group		Company	
	2021	2020	2021	2020
	<u>30</u>	<u>30</u>	<u>18</u>	<u>21</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

During the financial year the total remuneration of key management personnel was £44,801 (2020: £44,408).

#### 13. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

# Fife Employment Access Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

#### 14. Tangible fixed assets

	Plant & Machinery £	Fixtures & fittings £	Motor vehicles £	Computer Equipment £	Equipment £	Construction in Progress £	Group Totals £
<b>Cost</b>							
At 1 April 2020	41,923	13,812	11,850	801	8,586	-	76,972
Additions	4,314	-	-	-	(6,344)	65,448	63,418
<b>At 31 March 2021</b>	<u>46,237</u>	<u>13,812</u>	<u>11,850</u>	<u>801</u>	<u>2,242</u>	<u>65,448</u>	<u>140,390</u>
<b>Depreciation</b>							
At 1 April 2020	21,094	276	4,735	267	1,288	-	27,660
Charge for the year	5,865	276	1,779	267	336	-	8,523
<b>At 31 March 2021</b>	<u>26,959</u>	<u>552</u>	<u>6,514</u>	<u>534</u>	<u>1,624</u>	<u>-</u>	<u>36,183</u>
<b>Carrying amount</b>							
<b>At 31 March 2021</b>	<u>19,278</u>	<u>13,260</u>	<u>5,336</u>	<u>267</u>	<u>618</u>	<u>65,448</u>	<u>104,207</u>
At 31 March 2020	<u>20,829</u>	<u>13,536</u>	<u>7,115</u>	<u>534</u>	<u>7,298</u>	<u>-</u>	<u>49,312</u>

# Fife Employment Access Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

#### 14. Tangible fixed assets *(continued)*

	Construction in Progress	Equipment £	Company Totals £
<b>Cost</b>			
At 1 April 2020	-	8,586	8,586
Additions	65,448	(6,344)	59,104
<b>At 31 March 2021</b>	<u>65,448</u>	<u>2,242</u>	<u>67,690</u>
<b>Depreciation</b>			
At 1 April 2020	-	1,288	1,288
Charge for the year	-	336	336
<b>At 31 March 2021</b>	<u>-</u>	<u>1,624</u>	<u>1,624</u>
<b>Carrying amount</b>			
<b>At 31 March 2021</b>	<u>65,448</u>	<u>618</u>	<u>66,066</u>
At 31 March 2020	<u>-</u>	<u>7,298</u>	<u>7,298</u>

#### 15. Investments

	Shares in group undertaking £
<b>Company</b>	
<b>Cost for valuation</b>	
At 1 April 2020 and 31 March 2021	<u>100</u>
<b>Impairment</b>	
At 1 April 2020 and 31 March 2021	<u>-</u>
<b>Carrying amount</b>	
<b>At 31 March 2021</b>	<u>100</u>
At 31 March 2020	<u>100</u>

Fife Employment Access Trust own 100% of the issued share capital of FEAT Trading Community Interest Company, company registration number SC434244 and registered office at 3 Silverburn Cottages, Silverburn Park, Largo Road, Leven, Fife, KY8 5PU. The principal activity of FEAT Trading Community Interest Company is that of developing volunteers to assist in Silverburn and producing marketing social media networks for people to engage with the company and the estate. At 31 March 2021 the reserves held by FEAT Trading Community Interest Company totalled £98,613 with a profit for the financial year to 31 March 2021 of £21,815.

# Fife Employment Access Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

#### 16. Debtors

	Group		Company	
	2021	2020	2021	2020
	£	£	£	£
Prepayments and accrued income	420,872	300,767	433,520	312,286
Other debtors	2,210	-	-	-
VAT debtor	46,228	-	46,228	-
	<u>469,310</u>	<u>300,767</u>	<u>479,748</u>	<u>312,286</u>

#### 17. Creditors: amounts falling due within one year

	Group		Company	
	2021	2020	2021	2020
	£	£	£	£
Trade creditors	24,256	-	20,447	-
Accruals and deferred income	18,062	19,786	6,148	9,560
Social security costs	16,310	11,155	14,553	8,887
Other creditors	4,209	22,121	-	21,165
Bank loan	120,000	-	120,000	-
Corporation tax	5,865	-	3,608	-
	<u>188,702</u>	<u>53,062</u>	<u>164,756</u>	<u>39,612</u>

#### 18. Creditors: amounts falling due after more than one year

	Group		Company	
	2021	2020	2021	2020
	£	£	£	£
Bank loans and overdrafts	<u>20,000</u>	<u>-</u>	<u>20,000</u>	<u>-</u>

#### 19. Provisions

Group	Deferred tax (note 20) £
At 1 April 2020	5,411
Additions	(683)
<b>At 31 March 2021</b>	<u>4,728</u>

The company does not have any provisions.

# Fife Employment Access Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

#### 20. Deferred tax

The deferred tax included in the statement of financial position is as follows:

	Group		Company	
	2021	2020	2021	2020
	£	£	£	£
Included in provisions (note 19)	4,728	5,411	-	-

#### 21. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was as follows:

	Group		Company	
	2021	2020	2021	2020
	£	£	£	£
Defined contribution plans	24,232	27,285	19,809	23,947

#### 22. Leasing agreements

Minimum lease payments under non-cancellable operating leases fall due as follows:

	Group		Company	
	2021	2020	2021	2020
	£	£	£	£
Expiring:				
Within one year	9,804	22,107	7,104	22,107
Later than 1 year and not later than 5 years	7,768	9,472	2,368	9,472
	17,572	31,579	9,472	31,579

#### 23. Analysis of charitable funds

##### Unrestricted funds

	At 01.04.20	Income Expenditure		Transfers	Group
		£	£		£
	£	£	£	£	£
General funds	95,133	474,334	(353,557)	(4,200)	211,710
Contingency fund	138,000	-	-	-	138,000
Designated fund – Brag	8,700	-	-	-	8,700
Designated fund – Fife IPS	10,000	-	-	-	10,000
	251,833	474,334	(353,557)	(4,200)	368,410



# Fife Employment Access Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

#### 23. Analysis of charitable funds *(continued)*

Unrestricted funds	At 01.04.19	Income Expenditure		Transfers	Group
	£	£	£	£	At 31.03.20 £
General funds	88,695	348,912	(266,474)	(76,000)	95,133
Contingency fund	73,000	-	-	65,000	138,000
Designated fund – Brag	8,700	-	-	-	8,700
Designated fund – Fife IPS	10,000	-	-	-	10,000
	<u>180,395</u>	<u>348,912</u>	<u>(266,474)</u>	<u>(11,000)</u>	<u>251,833</u>

Unrestricted funds	At 01.04.20	Income Expenditure		Transfers	Company
	£	£	£	£	At 31.03.21 £
General funds	18,336	114,927	(20,166)	-	113,097
Contingency fund	138,000	-	-	-	138,000
Designated fund – Brag	8,700	-	-	-	8,700
Designated fund – Fife IPS	10,000	-	-	-	10,000
	<u>175,036</u>	<u>114,927</u>	<u>(20,166)</u>	<u>-</u>	<u>269,797</u>

Unrestricted funds	At 01.04.19	Income Expenditure		Transfers	Company
	£	£	£	£	At 31.03.20 £
General funds	18,102	89,621	(24,387)	(65,000)	18,336
Contingency fund	73,000	-	-	65,000	138,000
Designated fund – Brag	8,700	-	-	-	8,700
Designated fund – Fife IPS	10,000	-	-	-	10,000
	<u>109,802</u>	<u>89,621</u>	<u>(24,387)</u>	<u>-</u>	<u>175,036</u>

Restricted funds	At 01.04.20	Income Expenditure		Transfers	Group
	£	£	£	£	At 31.03.21 £
Employ Your Mind	3,073	4,957	(137,115)	129,085	-
Fife Employability & Training Consortium	40,849	-	-	(40,849)	-
Working Well – Opportunities Fife	372	-	-	(372)	-
Fife Individual Placement and Support (IPS) Service	(137,209)	175,098	(224,475)	-	(186,586)
SCVO Cyber Essentials Grant	1,500	-	(1,500)	-	-
Silverburn	55,466	2,508	(5,973)	19,609	71,610
Journey to Work	200,094	284,672	(112,740)	(87,864)	284,162
Scottish Government – NIDMAR	-	34,000	(34,000)	-	-

# Fife Employment Access Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

#### 23. Analysis of charitable funds *(continued)*

##### Restricted funds *(continued)*

	At 01.04.20	Income Expenditure		Transfers	Group At 31.03.21
	£	£	£	£	£
The Robertson Trust	-	15,000	(7,500)	-	7,500
Heritage Fund – Silverburn Flax Mill Foundation Scotland –	-	52,375	(36,966)	(15,409)	-
Modular Building	-	5,000	-	-	5,000
Health & Social Care Alliance Scotland	-	12,139	(12,139)	-	-
Alfred Dunhill Links Foundation	-	1,500	(1,500)	-	-
The Architectural Heritage Fund – Silverburn Flax Mill	-	10,690	(10,690)	-	-
The Pixel Fund – Employ Your Mind	-	1,750	-	-	1,750
Chance to Succeed – Employ Your Mind	-	10,000	-	-	10,000
The Coalfields Regeneration Trust – Grow Your Mind	-	3,500	(1,800)	-	1,700
Armed Forces Covenant Fund Trust – Grow Your Mind	-	33,250	(4,917)	-	28,333
Corra Foundation	-	34,750	(9,750)	-	25,000
Visit Scotland – Lantern Project	-	5,330	(5,330)	-	-
Co-op	-	1,243	(1,243)	-	-
	<u>164,145</u>	<u>687,762</u>	<u>(607,638)</u>	<u>4,200</u>	<u>248,469</u>

##### Restricted funds

	At 01.04.19	Income Expenditure		Transfers	Group At 31.03.20
	£	£	£	£	£
Digital Feat	467	(190)	-	(277)	-
Agnes Hunter Trust	1,129	-	(525)	(604)	-
Employ Your Mind	6,653	166,269	(193,362)	23,513	3,073
Our Minds Matter – Fife Health and Social Care	3,244	40,000	(21,958)	(21,286)	-
Fife Employment and Training Consortium	40,849	-	-	-	40,849
Working Well- Fife Council Opportunities	-	-	(1,426)	1,798	372
Fife IPS service	22,636	94,711	(254,556)	-	(137,209)
SCVO Cyber Essentials Grant	1,500	-	-	-	1,500
Delivering Differently Pilot Fund	1,346	-	-	(1,346)	-
Equalities Toolkit - VAF	1,867	-	(69)	(1,798)	-
Silverburn	8,605	75,542	(39,681)	11,000	55,466
Journey to Work	-	325,778	(125,684)	-	200,094
	<u>88,296</u>	<u>702,110</u>	<u>(637,261)</u>	<u>11,000</u>	<u>164,145</u>

# Fife Employment Access Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

#### 23. Analysis of charitable funds *(continued)*

##### Restricted funds

	At 01.04.20	Income	Expenditure	Transfers	Company At 31.03.21
	£	£	£	£	£
Employ Your Mind	3,073	4,957	(137,115)	129,085	-
Fife Employability & Training Consortium	40,849	-	-	(40,849)	-
Working Well – Opportunities Fife	372	-	-	(372)	-
Fife Individual Placement and Support (IPS) Service	(137,209)	175,098	(224,475)	-	(186,586)
SCVO Cyber Essentials Grant	1,500	-	(1,500)	-	-
Silverburn	55,466	6,708	(5,973)	19,609	71,610
Journey to Work	200,094	284,672	(112,740)	(87,864)	284,162
Scottish Government – NIDMAR	-	34,000	(34,000)	-	-
The Robertson Trust	-	15,000	(7,500)	-	7,500
Heritage Fund – Silverburn Flax Mill	-	52,375	(36,966)	(15,409)	-
Foundation Scotland – Modular Building	-	5,000	-	-	5,000
Health & Social Care Alliance Scotland	-	12,139	(12,139)	-	-
Alfred Dunhill Links Foundation	-	1,500	(1,500)	-	-
The Architectural Heritage Fund – Silverburn Flax Mill	-	10,690	(10,690)	-	-
The Pixel Fund – Employ Your Mind	-	1,750	-	-	1,750
Chance to Succeed – Employ Your Mind	-	10,000	-	-	10,000
The Coalfields Regeneration Trust – Grow Your Mind	-	3,500	(1,800)	-	1,700
Armed Forces Covenant Fund Trust – Grow Your Mind	-	33,250	(4,917)	-	28,333
Corra Foundation	-	34,750	(9,750)	-	25,000
Visit Scotland – Lantern Project	-	5,330	(5,330)	-	-
Co-op	-	1,243	(1,243)	-	-
	<u>164,145</u>	<u>691,962</u>	<u>(607,638)</u>	<u>-</u>	<u>248,469</u>

# Fife Employment Access Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

#### 23. Analysis of charitable funds *(continued)*

Restricted funds	At 01.04.19	Income Expenditure		Transfers	Company
	£	£	£	£	At 31.03.20 £
Digital Feat	467	(190)	-	(277)	-
Agnes Hunter Trust	1,129	-	(525)	(604)	-
Employ Your Mind	6,653	166,269	(193,362)	23,513	3,073
Our Minds Matter – Fife Health and Social Care	3,244	40,000	(21,958)	(21,286)	-
Fife Employment and Training Consortium	40,849	-	-	-	40,849
Working Well- Fife Council Opportunities	-	-	(1,426)	1,798	372
Fife IPS service	22,636	94,711	(254,556)	-	(137,209)
SCVO Cyber Essentials Grant	1,500	-	-	-	1,500
Delivering Differently Pilot Fund	1,346	-	-	(1,346)	-
Equalities Toolkit - VAF	1,867	-	(69)	(1,798)	-
Silverburn	8,605	86,542	(39,681)	-	55,466
Journey to Work	-	325,778	(125,684)	-	200,094
	<u>88,296</u>	<u>713,110</u>	<u>(637,261)</u>	<u>-</u>	<u>164,145</u>

#### 24. Analysis of net assets between funds

	Unrestricted	Restricted	Group
	Funds	Funds	Total Funds
	£	£	2021 £
Tangible fixed assets	38,141	66,066	104,207
Current assets	358,943	367,159	726,102
Creditors less than 1 year	(23,946)	(164,756)	(188,702)
Provisions	(4,728)	-	(4,728)
Creditors more than 1 year	-	(20,000)	(20,000)
<b>Net assets</b>	<u>368,410</u>	<u>248,469</u>	<u>616,879</u>
	Unrestricted	Restricted	Total Funds
	Funds	Funds	2020
	£	£	£
Tangible fixed assets	42,014	7,298	49,312
Current assets	237,925	187,214	425,139
Creditors less than 1 year	(22,695)	(30,367)	(53,062)
Provisions	(5,411)	-	(5,411)
<b>Net assets</b>	<u>251,833</u>	<u>164,145</u>	<u>415,978</u>

# Fife Employment Access Trust

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

#### 24. Analysis of net assets between funds *(continued)*

	Unrestricted Funds	Restricted Funds	Company Total Funds 2021
	£	£	£
Tangible fixed assets	-	66,066	66,066
Investments	100	-	100
Current assets	269,697	367,159	636,856
Creditors less than 1 year	-	(164,756)	(164,756)
Creditors more than 1 year	-	(20,000)	(20,000)
<b>Net assets</b>	<u>269,797</u>	<u>248,469</u>	<u>518,266</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Tangible fixed assets	-	7,298	7,298
Investments	100	-	100
Current assets	184,181	187,214	371,395
Creditors less than 1 year	(9,245)	(30,367)	(39,612)
<b>Net assets</b>	<u>175,036</u>	<u>164,145</u>	<u>339,181</u>

#### 25. Analysis of changes in net debt

	At 01.04.20	Cash flows	Group At 31.03.21
	£	£	£
Cash at bank and in hand	<u>124,372</u>	<u>132,420</u>	<u>256,792</u>

	At 01.04.20	Cash flows	Company At 31.03.21
	£	£	£
Cash at bank and in hand	<u>59,109</u>	<u>97,999</u>	<u>157,108</u>

#### 26. Designated fund – Brag Enterprises Ltd

The designated fund of £8,700 has been set up to meet any future liabilities due which may arise as a condition included in the Brag Enterprises Ltd offer for 2014 - 2019.

#### 27. Designated fund – Fife Individual Placement & Support (IPS) Service

The designated fund of £10,000 has been set up to meet any shortfall in funding on Fife Individual Placement & Support (IPS) Service (2015 – 2019)