

COMPANY REGISTRATION NUMBER: SC394284
CHARITY REGISTRATION NUMBER: SC022263

Fife Employment Access Trust
Company Limited by Guarantee
Financial Statements
31 March 2020

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PATERSON BOYD & Co.
Chartered Accountants

Fife Employment Access Trust

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2020

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Fife Employment Access Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report)

Year ended 31 March 2020

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31st March 2020.

Reference and administrative details

Registered charity name Fife Employment Access Trust

Charity registration number SC022263

Company registration number SC394284

Principal office and registered office
6-8 Hanover Court
North Street
Glenrothes
Fife
KY7 5SB

The trustees

Michelle Elaine Austin	
Wendy Simpson	(Resigned 8 September 2020)
Douglas Cameron McPhail	(Chairperson)
Helen Judith Lawrenson	
Brian David Robertson	
Rose Duncan	
Robert George Meek	(Resigned 9 March 2020)
Kenneth Joseph Egan	(Appointed 15 July 2020)
Margaret Thomlinson Guthrie	(Appointed 16 November 2020)

Company secretary Pat Rose

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

Bankers
Bank of Scotland
The Cross
Cupar
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KY15 4BP

Fife Employment Access Trust

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Trustees' Annual Report (Incorporating the Directors' Report)

Year ended 31 March 2020

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 meet 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.

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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

2019-20 represented another busy and very successful year in our history.

We began the year with a new 3-year programme of European funding to deliver "Journey to Work" – an amalgamation of our Employ your Mind, IPS and Training programme delivery established in previous years. The new programme marked an end to our role within the Fife Employment & Training Consortium as we "go it alone" to focus our activities on those with moderate to severe mental health conditions in the Fife employment pathway. This change led to a re-structure of the staff management team to oversee the service and following the positive outcome in June that we had secured development phase from the National Lottery Heritage Fund for our flax mill programme at Silverburn Park, this re-structure also enabled our CEO to dedicate more time to this key strand of work.

We approached the end of this financial year with another boost to our reputation and financial sustainability by securing a contract with Allianz in Australia to provide training and consultancy to support them create an IPS service initially in Sydney. This work builds on our existing partnership activity with WISE in Melbourne and is another exciting international chapter for the new year.

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Year ended 31 March 2020

We had been working on refreshing our strategic plan throughout the year, however, like everyone across the globe, the Covid19 pandemic led us to very quickly having to re-focus and revert to remote, digital and telephone support to our client group in March 2020. We were quickly able to transform the programme delivery and move all staff to a working-from-home basis, with the exception of our office cleaner who moved into the Government furlough scheme. The speed with which we, and so many other organisations, had to move from traditional face-to-face, in-person 1:1 and group work did affect the quality of our service and difficulties were faced by many of our client group in increased anxieties and mental health issues due to the pandemic as well as lack of access to the internet (or confidence in IT) to engage digitally. Clearly, for the new year ahead we will have to focus on developing a comprehensive suite of online materials to enable clients to continue to engage and signpost them to appropriate support to improve their digital skills and gain access to the internet. We will also have to revisit our whole approach to service delivery should the aftermath of the pandemic reverberate for years ahead.

Our achievements for each project are listed below.

Employ your Mind

We have worked with 104 adult students over the past year and 29 young people under 18 years of age. We have worked in partnership with NHS Fife adult mental health and CAMHS (Child & Adolescent Mental Health Services) to recruit and deliver EYM to individuals with complex mental health difficulties. All of our students have been working towards an SVQ Level 3 in Personal Development and/or Work Experience, with 58 people gaining a qualification and many more still working towards this at the end of the financial year. Many of our students have completed work placements and moved onto to further education, volunteering or paid employment. We have continued to revise how we deliver our Young Persons cohorts and continued to work in partnership with CAMHS and Bell Baxter High School, Cupar, with interest being received from a number of other secondary schools to be pursued in the coming year.

We have been supporting our students to develop their thinking skills through the use of the Cognitive Remediation Therapy (CRT) aspect of the programme and have been developing our expertise and quality of delivery of this therapy. We have also delivered external training to a range of organisations in the year to support wider understanding of the positive impacts of CRT with our client group.

Encouragingly, 16 students have progressed into volunteering and others have transitioned to the Fife IPS or other employability support services or further training and education.

Funding secured in the year for our first course with Veterans was secured from the Armed Forces Covenant Trust and we began a new partnership with Veterans F1rst Point to deliver the programme. Whilst the global pandemic led to the course being moved online before we could complete in the traditional manner, a second application to the Trust led to securing a further 2-year funding package to run from 2020/21 to deliver the programme in the outdoors, based at Silverburn Park.

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Year ended 31 March 2020

Fife IPS

We began the year rated as “Exemplary” following our annual external audit.

Every year since the inception of the Service we have been hampered with a shortage of staffing which has reduced our ability to support larger volumes of participants, despite a clear demand for the service and a high waiting list. This happened again during this year, however we are set to begin the new financial year with a full staff team and the return of our NHS in-kind contribution of an Occupational Therapist following a period of secondment.

However, we did support 80 participants during the year, 45 of these being new registrations, with 14 people also moving into work and 6 into further or higher education. Cumulatively in the 5 years we have been operating we have achieved 216 registrations and 113 job outcomes which is an excellent return.

We have also developed our CRT provision within the service, running the therapy in groups as well as 1-1 and there is clear evidence that the programme is greatly helping people who weren't gaining interviews solely with Employment Specialist support.

Training

A restructured training programme was developed in this year with an increased focus on CRT for FEAT-wide clients and also for adults with severe and enduring mental health services accessing support from Fife Health & Social Care Partnership and the pilot Health and Work Support (HAWS) programmes. This led to some fee income being generated to deliver the service to HAWS during the year, however at the onset of the global pandemic, the HAWS pilot was cancelled at short notice and therefore a potential income stream for the coming year lost.

Our training programme did deliver a series of STARS, Living Life to the Full, and Solution-focused conversations to 95 people in the year.

Our longest-serving member of staff, Anna Bennett, retired in September 2019 after 18 years with FEAT. Anna held a variety of different roles over that period but in recent times has been our Mindfulness Tutor. In this her final half-year, she delivered courses to 45 participants up to her retirement. Anna leaves with our best wishes and knowledge that we can recall her for some sessional work in the future.

Our Minds Matter

This year marked our final year of delivery in the Our Minds Matter framework, as it changes focus following a strategic review. The results achieved over the 3-year life span of our Mindfulness-based activities in schools has shown many positive developments for young people and teaching staff – staff reporting that children are better able to focus and concentrate on class work after mindfulness-based activities.

In this year alone, 962 individuals took part in the programme, this number includes children but also groups of school staff and parents.

Our Minds Matter also part-funded the young people's Employ your Mind programme in Bell Baxter High School this year, with 29 participants in total.

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Peer-2-Peer

We piloted a Peer-2-Peer programme last year thanks to funding from Delivering Differently and during this year we secured funding from the Bank of Scotland Foundation to run another group of 10 participants, with 9 completing the programme and 8 joining the Team Experience programme with Fife Voluntary Action – a programme aimed at having the service user voice and experience heard at policy meetings to shape future mental health provision in Fife.

Silverburn Park

Our trading subsidiary have continued to lead developments at Silverburn and have been successful with a range of funding to deliver community and commercial activities. Aspiring Communities Funding was secured to increase the staff team by 3 and really move forward with estate management, the growing project and café and wider community engagement and events.

The Park had reached a record high number of regular volunteers, re-established the Friends of Silverburn Park Group and an opening date for the long-awaited campsite was confirmed – only for the global pandemic to arrive and halt the progress.

The Park's social media pages throughout the lockdown period in March were led by our Mascot, Sammy the Squirrel, single-handedly looking after the Park in the absence of the usual staff and volunteers. Sammy attracted a strong following on social media and with a much increased footfall in the Park, with people utilising Silverburn as their refuge for exercise, we created a Text-Giving campaign spearheaded by Sammy which was warmly received and has led to a series of financial donations from the general public.

Coalfields Worx

Starting in January 2020, a new partnership project between FEAT, FEAT Trading and the Coalfields Regeneration Trust got underway. Coalfields Worx is a 1-year programme designed to make improvements to Kincardine and the surrounding villages and give young people employability skills and accredited qualifications. The team, made up of a Supervisor and 3 Community Jobs Scotland employees, completed their initial training and were just getting underway with a variety of jobs in the area when the pandemic struck, halting progress after a positive start. With much of the work being outdoors, like the team at Silverburn, we hope to get back in action early in the new financial year, and as soon as Government guidance allows.

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Year ended 31 March 2020

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.

However, this situation was resolved somewhat with payments being received towards the financial year end and with confirmed funding in place for the next 2 years, the Board considers the charity to be in a relatively good position for the coming year.

The charity continues to closely monitor its financial position and took the decision during the year to apply for a loan of £250,000 from the Architectural Heritage Fund, which could be opened during 2020-21 if required and if European funding delays continued.

Reserves Policy

The reserve fund of £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 with the Scottish Executive, Big Lottery Fund and local authorities and the contractual obligations to staff. 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 two to three years.

Designated funds have been set up to cover potential future liabilities on the Brag Enterprises Ltd offer as detailed in note 25 and to cover any shortfall in funding on Fife Individual Placement & Support (IPS) Service as detailed in note 26.

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.

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 2020 was £279,290 (2019: £191,831).

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Future Plans

As mentioned earlier, a full review of our services, in light of the pandemic, is underway and we will continue to review and respond as Government guidance to the pandemic evolves. We will aim to have a much stronger availability of resources available online in the short-term and a longer-term digital strategy to follow.

There still remains some uncertainty over the BREXIT situation and we will continue to remain in regular dialogue with representatives from Fife Council and the Scottish Government about funding post 2022.

With the new alliance with Allianz in Australia to be fostered in the coming year, we will also look to continue to strengthen our links with colleagues at WISE Employment in Melbourne and explore any further opportunities to work together in the years ahead.

Of course, we also have the development phase of the Flax Mill project to complete in the coming year to progress to the delivery phase. A significant level of fundraising will be required to be achieved in the coming year to strengthen our case for support, however with over 30 people from a variety of disciplines from business planning to conservation architecture to industrial historians to evaluation consultants and many more, we have amassed an amazing group of highly-skilled and motivated people to take on this challenge.

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.

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Year ended 31 March 2020

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.

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 21 December 2020 and signed on behalf of the board of trustees by:



Douglas Cameron McPhail
Trustee

Fife Employment Access Trust

Company Limited by Guarantee

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

Year ended 31 March 2020

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 31st March 2020 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 31st March 2020 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

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

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

Fife Employment Access Trust

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

Year ended 31 March 2020

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

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

Year ended 31 March 2020

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.

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.

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

Year ended 31 March 2020

- 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 charity'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.

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 charity's members, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Neil Paterson

21 December 2020

Neil Paterson (Senior Statutory Auditor)

For and on behalf of
Paterson Boyd & Co Limited
Chartered Accountants & Statutory Auditor
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.

Fife Employment Access Trust
Company Limited by Guarantee
Group Statement of Financial Activities
(including income and expenditure account)
Year ended 31 March 2020

	Note	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
Income and endowments					
Donations and legacies	5	228,878	702,300	931,178	650,700
Other trading activities	6	79,900	(190)	79,710	100,419
Charitable activities	6	40,134	-	40,134	36,544
Total income		<u>348,912</u>	<u>702,110</u>	<u>1,051,022</u>	<u>787,663</u>
Expenditure					
Expenditure on charitable activities	7,8	24,387	637,261	661,648	572,187
Operating of Community Interest Company		242,087	-	242,087	187,177
Total expenditure		<u>266,474</u>	<u>637,261</u>	<u>903,735</u>	<u>759,364</u>
Net income		<u>82,438</u>	<u>64,849</u>	<u>147,287</u>	<u>28,299</u>
Transfers between funds		(11,000)	11,000	-	-
Net movement in funds		<u>71,438</u>	<u>75,849</u>	<u>147,287</u>	<u>28,299</u>
Reconciliation of funds					
Total funds brought forward		180,395	88,296	268,691	240,392
Total funds carried forward		<u>251,833</u>	<u>164,145</u>	<u>415,978</u>	<u>268,691</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 20 to 37 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 2020

	Note	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
Income and endowments					
Donations and legacies	5	68,319	713,300	781,619	526,273
Other trading activities	6	21,302	(190)	21,112	69,559
Total income		<u>89,621</u>	<u>713,110</u>	<u>802,731</u>	<u>595,832</u>
Expenditure					
Expenditure on charitable activities	7,8	24,387	637,261	661,648	572,187
Total expenditure		<u>24,387</u>	<u>637,261</u>	<u>661,648</u>	<u>572,187</u>
Net income and net movement in funds		<u>65,234</u>	<u>75,849</u>	<u>141,083</u>	<u>23,645</u>
Reconciliation of funds					
Total funds brought forward		109,802	88,296	198,098	174,453
Total funds carried forward		<u>175,036</u>	<u>164,145</u>	<u>339,181</u>	<u>198,098</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 20 to 37 form part of these financial statements.

Fife Employment Access Trust
Company Limited by Guarantee
Group Statement of Financial Position
31 March 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible fixed assets	14	49,312	25,339
Current assets			
Debtors	16	300,767	136,348
Cash at bank and in hand		124,372	131,298
		<u>425,139</u>	<u>267,646</u>
Creditors: amounts falling due within one year	17	53,062	24,294
Net current assets		<u>372,077</u>	<u>243,352</u>
Total assets less current liabilities		421,389	268,691
Provisions	18	5,411	–
Net assets		<u>415,978</u>	<u>268,691</u>
Funds of the charity			
Restricted funds		164,145	88,296
Unrestricted funds		251,833	180,395
Total charity funds	22	<u>415,978</u>	<u>268,691</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 21 December 2020, and are signed on behalf of the board by:

Rose Duncan

Rose Duncan
Trustee

The notes on pages 20 to 37 form part of these financial statements.

Fife Employment Access Trust
Company Limited by Guarantee
Parent Company Statement of Financial Position
31 March 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible fixed assets	14	7,298	–
Investments	15	100	100
		<u>7,398</u>	<u>100</u>
Current assets			
Debtors	16	312,286	128,837
Cash at bank and in hand		59,109	89,044
		<u>371,395</u>	<u>217,881</u>
Creditors: amounts falling due within one year	17	39,612	19,883
Net current assets		<u>331,783</u>	<u>197,998</u>
Total assets less current liabilities		<u>339,181</u>	<u>198,098</u>
Net assets		<u><u>339,181</u></u>	<u><u>198,098</u></u>
Funds of the charity			
Restricted funds		164,145	88,296
Unrestricted funds		175,036	109,802
Total charity funds	22	<u><u>339,181</u></u>	<u><u>198,098</u></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 21 December 2020, and are signed on behalf of the board by:

Rose Duncan

Rose Duncan
Trustee

The notes on pages 20 to 37 form part of these financial statements.

Fife Employment Access Trust**Company Limited by Guarantee****Group Statement of Cash Flows****Year ended 31 March 2020**

	2020	2019
	£	£
Cash flows from operating activities		
Net income	147,287	28,299
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	10,804	8,448
Tax on profit	5,411	–
Accrued income	(166,808)	–
<i>Changes in:</i>		
Trade and other debtors	(1,037)	8,056
Trade and other creditors	32,194	(23,579)
Cash generated from operations	<u>27,851</u>	<u>21,224</u>
Net cash used in operating activities	<u>27,851</u>	<u>21,224</u>
Cash flows from investing activities		
Purchase of tangible assets	<u>(34,777)</u>	<u>(8,562)</u>
Net cash used in investing activities	<u>(34,777)</u>	<u>(8,562)</u>
Net decrease in cash and cash equivalents	(6,926)	12,662
Cash and cash equivalents at beginning of year	<u>131,298</u>	<u>118,636</u>
Cash and cash equivalents at end of year	<u>124,372</u>	<u>131,298</u>

The notes on pages 20 to 37 form part of these financial statements.

Fife Employment Access Trust
Company Limited by Guarantee
Parent Company Statement of Cash Flows
Year ended 31 March 2020

	2020	2019
	£	£
Cash flows from operating activities		
Net income	141,083	23,645
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	1,288	–
Accrued income	(183,359)	–
<i>Changes in:</i>		
Trade and other debtors	(2,268)	12,923
Trade and other creditors	21,907	(2,582)
Cash generated from operations	<u>(21,349)</u>	<u>33,986</u>
Net cash used in operating activities	<u>(21,349)</u>	<u>33,986</u>
Cash flows from investing activities		
Purchase of tangible assets	<u>(8,586)</u>	–
Net cash used in investing activities	<u>(8,586)</u>	–
Net decrease in cash and cash equivalents	(29,935)	33,986
Cash and cash equivalents at beginning of year	<u>89,044</u>	<u>55,058</u>
Cash and cash equivalents at end of year	<u>59,109</u>	<u>89,044</u>

Fife Employment Access Trust

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2020

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 6-8 Hanover Court, North Street, Glenrothes, Fife, KY7 5SB.

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 and investment properties 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 20 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 2020

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.

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. Expenditure includes attributable VAT, which cannot be recovered as the charity is not VAT registered.

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. The charity is not registered for VAT and therefore expenditure is stated inclusive of 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 2020

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

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 2020

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.

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 2020

5. Donations and legacies	Group		Total Funds
	Unrestricted	Restricted	2020
	Funds	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 2020

5. Donations and legacies <i>(continued)</i>	Group		
	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Donations	7,734	400	8,134
<u>Grants</u>			
Big Lottery Fund	31,541	40,026	71,567
Fife Health & Social Care Partnership	-	74,763	74,763
Fife Council Levenmouth Area Committee	8,840	-	8,840
Fife Council Glenrothes Area LCPB	-	15,000	15,000
The Gannochy Trust	-	10,000	10,000
Opportunities Fife	-	110,436	110,436
Fife Council ESIF	-	157,035	157,035
Fife Voluntary Action	5,980	30,702	36,682
Fife Charities Fund	2,014	-	2,014
The Robertson Trust	-	15,000	15,000
Martin Connell Charitable Trust	-	2,000	2,000
Allergan International Foundation	-	5,343	5,343
Foundation Scotland	-	5,000	5,000
Fife LEADER Local Action Group	22,801	18,124	40,925
Anton Jurgen's Charitable Trust	-	3,000	3,000
The Pixel Fund	-	1,750	1,750
Voluntary Action Fund	7,500	24,492	31,992
Gannett Foundation	-	8,605	8,605
WREN	27,565	-	27,565
Fife Historic Buildings Trust	8,000	-	8,000
Ramblers Holidays Charitable Trust	960	-	960
Fife Council Local Community Planning Budget	5,589	-	5,589
Action Earth	500	-	500
	<u>129,024</u>	<u>521,676</u>	<u>650,700</u>

Fife Employment Access Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

5. Donations and legacies <i>(continued)</i>	Company		Total Funds 2020 £
	Unrestricted Funds £	Restricted Funds £	
	Donations	68,319	
<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>

Fife Employment Access Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

5. Donations and legacies *(continued)*

	Company		
	Unrestricted	Restricted	Total Funds
	Funds	Funds	2019
	£	£	£
Donations	4,597	400	4,997
<u>Grants</u>			
Big Lottery Fund	-	40,026	40,026
Fife Health & Social Care Partnership	-	74,763	74,763
Fife Council Glenrothes Area LCPB	-	15,000	15,000
The Gannochy Trust	-	10,000	10,000
Opportunities Fife	-	110,436	110,436
Fife Council ESIF	-	157,035	157,035
Fife Voluntary Action	-	30,702	30,702
The Robertson Trust	-	15,000	15,000
Martin Connell Charitable Trust	-	2,000	2,000
Allergan International Foundation	-	5,343	5,343
Foundation Scotland	-	5,000	5,000
Fife LEADER Local Action Group	-	18,124	18,124
Anton Jurgen's Charitable Trust	-	3,000	3,000
The Pixel Fund	-	1,750	1,750
Voluntary Action Fund	-	24,492	24,492
Gannett Foundation	-	8,605	8,605
	<u>4,597</u>	<u>521,676</u>	<u>526,273</u>

6. Other trading activities

	Group		
	Unrestricted	Restricted	Total Funds
	Funds	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>
	Unrestricted	Restricted	Total Funds
	Funds	Funds	2019
	£	£	£
Miscellaneous income	23,357	26,964	50,321
Training fee income	50,098	-	50,098
	<u>73,455</u>	<u>26,964</u>	<u>100,419</u>

Fife Employment Access Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

6. Other trading activities *(continued)*

	Company		Total Funds
	Unrestricted Funds	Restricted Funds	
	£	£	2020 £
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>
	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2019 £
Miscellaneous income	19,457	4	19,461
Training fee income	23,138	26,960	50,098
	<u>42,595</u>	<u>26,964</u>	<u>69,559</u>

Income from charitable activities

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

	Group		Total Funds
	Unrestricted Funds	Restricted Funds	
	£	£	2019 £
Community Jobs Scotland	36,544	–	36,544

7. Expenditure on charitable activities by fund type

	Group and Company		Total Funds
	Unrestricted Funds	Restricted 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>
	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	2019 £
Charitable activities	29,011	462,825	491,836
Support costs	2,086	78,265	80,351
	<u>31,097</u>	<u>541,090</u>	<u>572,187</u>

Fife Employment Access Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

8. Expenditure on charitable activities by activity type	Group and Company			
Activities undertaken directly	Support costs	Total funds 2020	Total fund 2019	
£	£	£	£	
Charitable activities	590,141	64,558	654,699	565,211
Governance costs	–	6,949	6,949	6,976
	<u>590,141</u>	<u>71,507</u>	<u>661,648</u>	<u>572,187</u>

9. Analysis of support costs	Group and Company		
	Direct service provision	Total 2020	Total 2019
	£	£	£
Staff costs	14,124	14,124	7,057
Communications and IT	7,338	7,338	3,141
Premises costs	–	–	37,362
General office	2,618	2,618	12,153
Governance costs	6,949	6,949	6,976
Consultancy fees	5,720	5,720	2,622
Campsite costs	–	–	10,000
Legal fees	34,758	34,758	1,040
	<u>71,507</u>	<u>71,507</u>	<u>80,351</u>

10. Net income	2020	2019	2020	2019
	£	£	£	£
Net income is stated after charging/(crediting):				
Depreciation on tangible fixed assets	<u>10,804</u>	<u>8,448</u>	<u>1,288</u>	<u>–</u>

11. Auditor's remuneration	Group		Company	
	2020	2019	2020	2019
	£	£	£	£
Fees payable for the audit of the financial statements	<u>2,520</u>	<u>2,400</u>	<u>2,520</u>	<u>2,400</u>

Fife Employment Access Trust
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 31 March 2020

12. Staff costs

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

	Group		Company	
	2020	2019	2020	2019
	£	£	£	£
Wages and salaries	571,408	477,964	441,918	395,966
Social security costs	39,248	31,847	34,384	30,593
Employer contributions to pension plans	27,285	20,752	23,947	18,993
	<u>637,941</u>	<u>530,563</u>	<u>500,249</u>	<u>445,552</u>

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

	Group		Company	
	2020	2019	2020	2019
	<u>30</u>	<u>27</u>	<u>21</u>	<u>20</u>

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

During the financial year the total remuneration of key management personnel was £44,408 (2019: £45,007).

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 2020

14. Tangible fixed assets

	Plant & Machinery £	Fixtures & fittings £	Motor vehicles £	Computer Equipment £	Equipment £	Group Totals £
Cost						
At 1 April 2019	36,795	-	5,400	-	-	42,195
Additions	5,128	13,812	6,450	801	8,586	34,777
At 31 March 2020	<u>41,923</u>	<u>13,812</u>	<u>11,850</u>	<u>801</u>	<u>8,586</u>	<u>76,972</u>
Depreciation						
At 1 April 2019	14,493	-	2,363	-	-	16,856
Charge for the year	6,601	276	2,372	267	1,288	10,804
At 31 March 2020	<u>21,094</u>	<u>276</u>	<u>11,850</u>	<u>801</u>	<u>8,586</u>	<u>27,660</u>
Carrying amount						
At 31 March 2020	<u>20,829</u>	<u>13,536</u>	<u>7,115</u>	<u>534</u>	<u>7,298</u>	<u>49,312</u>
At 31 March 2019	<u>22,302</u>	<u>-</u>	<u>3,037</u>	<u>-</u>	<u>-</u>	<u>25,339</u>
					Equipment £	Company Totals £
Cost						
At 1 April 2019					-	-
Additions					8,586	8,586
At 31 March 2020					<u>8,586</u>	<u>8,586</u>
Depreciation						
At 1 April 2019					-	-
Charge for the year					1,288	1,288
At 31 March 2020					<u>1,288</u>	<u>1,288</u>
Carrying amount						
At 31 March 2020					<u>7,298</u>	<u>7,298</u>
At 31 March 2019					<u>-</u>	<u>-</u>

Fife Employment Access Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

15. Investments Company	Shares in group undertaking £
Cost for valuation	
At 1 April 2019 and 31 March 2020	100
Impairment	
At 1 April 2019 and 31 March 2020	-
Carrying amount	
At 31 March 2020	100
At 31 March 2019	100

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 6-8 Hanover Court, North Street, Glenrothes, Fife, KY7 5SB. 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 2020 the reserves held by FEAT Trading Community Interest Company totalled £76,798 with a profit for the financial year to 31 March 2020 of £6,205.

16. Debtors

	Group		Company	
	2020	2019	2020	2019
	£	£	£	£
Prepayments and accrued income	300,767	133,156	312,286	128,837
Other debtors	-	3,192	-	-
	300,767	136,348	312,286	128,837

17. Creditors: amounts falling due within one year

	Group		Company	
	2020	2019	2020	2019
	£	£	£	£
Accruals and deferred income	19,786	14,715	9,560	11,738
Social security costs	11,155	9,263	8,887	8,145
Other creditors	22,121	316	21,165	-
	53,062	24,294	39,612	19,883

Fife Employment Access Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

18. Provisions

Group	Deferred tax (note 19) £
At 1 April 2019	-
Additions	5,411
At 31 March 2020	5,411

The company does not have any provisions.

19. Deferred tax

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

	Group		Company	
	2020	2019	2020	2019
	£	£	£	£
Included in provisions (note 18)	5,411	-	-	-

20. 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	
	2020	2019	2020	2019
	£	£	£	£
Defined contribution plans	27,285	20,752	23,947	18,993

21. Leasing agreements

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

	Group		Company	
	2020	2019	2020	2019
	£	£	£	£
Expiring:				
Within one year	22,107	27,108	22,107	27,108
Later than 1 year and not later than 5 years	9,472	58,251	9,472	58,251
	<u>31,579</u>	<u>85,359</u>	<u>31,579</u>	<u>85,359</u>

Fife Employment Access Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

22. Analysis of charitable funds

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 Enterprises Ltd	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>

	At 01.04.18	Income Expenditure		Transfers	At 31.03.19
	£	£	£	£	£
General funds	67,946	239,023	(218,274)	-	88,695
Contingency fund	73,000	-	-	-	73,000
Designated fund – Brag Enterprises Ltd	8,700	-	-	-	8,700
Designated fund – Fife IPS	10,000	-	-	-	10,000
	<u>109,802</u>	<u>239,023</u>	<u>(218,274)</u>	<u>-</u>	<u>180,395</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 Enterprises Ltd	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>

	At 01.04.18	Income Expenditure		Transfers	At 31.03.19
	£	£	£	£	£
General funds	2,007	47,192	(31,097)	-	18,102
Contingency fund	73,000	-	-	-	73,000
Designated fund – Brag Enterprises Ltd	8,700	-	-	-	8,700
Designated fund – Fife IPS	10,000	-	-	-	10,000
	<u>93,707</u>	<u>47,192</u>	<u>(31,097)</u>	<u>-</u>	<u>109,802</u>

Fife Employment Access Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

22. Analysis of charitable funds *(continued)*

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>

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>

Fife Employment Access Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

23. Analysis of net assets between funds

	Unrestricted Funds	Restricted Funds	Group Total 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)
Net assets	<u>251,833</u>	<u>164,145</u>	<u>415,978</u>
	Unrestricted Funds	Restricted Funds	Total Funds 2019
	£	£	£
Tangible fixed assets	25,339	-	25,339
Current assets	176,453	91,193	267,646
Creditors less than 1 year	(21,397)	(2,897)	(24,294)
Net assets	<u>180,395</u>	<u>88,296</u>	<u>268,691</u>
	Unrestricted Funds	Restricted Funds	Company 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)
Net assets	<u>175,036</u>	<u>164,145</u>	<u>339,181</u>
	Unrestricted Funds	Restricted Funds	Total Funds 2020
	£	£	£
Investments	100	-	100
Current assets	126,688	91,193	217,881
Creditors less than 1 year	(16,986)	(2,897)	(19,883)
Net assets	<u>109,802</u>	<u>88,296</u>	<u>198,098</u>

Fife Employment Access Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2020

24. Analysis of changes in net debt

	At 01.04.19	Cash flows	Group At 31.03.20
	£	£	£
Cash at bank and in hand	<u>131,298</u>	<u>(6,926)</u>	<u>124,372</u>
	At 01.04.19	Cash flows	Company At 31.03.20
	£	£	£
Cash at bank and in hand	<u>89,044</u>	<u>(29,935)</u>	<u>59,109</u>

25. 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.

26. 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)

Fife Employment Access Trust

Company Limited by Guarantee

Management Information

Year ended 31 March 2020

The following pages do not form part of the financial statements.

Fife Employment Access Trust
Company Limited by Guarantee
Detailed Statement of Financial Activities
Year ended 31 March 2020

	2020	2019
	£	£
Income and endowments		
Donations and legacies		
Donations	79,319	4,997
Grants	702,300	521,276
	<u>781,619</u>	<u>526,273</u>
Other trading activities		
Miscellaneous income	7,688	19,461
Training	13,424	50,098
	<u>21,112</u>	<u>69,559</u>
Total income	<u>802,731</u>	<u>595,832</u>
Expenditure on charitable activities		
Charitable activities		
<i>Activities undertaken directly</i>		
Staff costs	441,918	395,966
Employer's NIC	34,384	30,593
Pension costs	23,947	18,993
Rent, rates and insurance	24,565	27,201
Light and heat	7,092	6,958
Telephone	9,005	3,250
Postage, stationery and printing	2,909	5,260
Staff recruitment	749	938
Payroll bureau costs	1,167	1,096
Repairs and renewals	6,567	916
Catering	-	356
Participants travel expenses	5,048	4,944
Staff travel expenses	9,600	9,650
Australia – travel and subsistence	-	4,135
Training	7,888	618
Training packs	430	13,020
Venue expenses	2,809	5,401
Incidentals	2,650	404
Publicity	973	604
Lease of equipment	7,152	7,152
Depreciation	1,288	-
Total income	<u>590,141</u>	<u>537,455</u>

Fife Employment Access Trust

Company Limited by Guarantee

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2020

	2020	2019
	£	£
Support costs		
IT Costs	7,338	3,141
Support staff fees	14,124	7,057
Subscriptions	664	1,585
Bank charges	-	24
Cleaning and shredding costs	1,954	2,287
Campsite costs	-	10,000
Consultancy fees	5,720	2,622
Legal fees	34,758	1,040
	<u>64,558</u>	<u>27,756</u>
Governance costs		
Governance costs – accountancy fees	4,429	4,578
Governance costs – audit fees	2,520	2,398
	<u>6,949</u>	<u>6,976</u>
Expenditure on charitable activities	<u>661,648</u>	<u>572,187</u>
Net income	<u>141,083</u>	<u>23,645</u>