



**FIRST STEPS FUTURE TRAINING LIMITED BY GUARANTEE
REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL STATEMENTS FOR
THE YEAR ENDED 28TH FEBRUARY 2021**

**Charity registration number: SC403089
Registered Charity Number SC443748 (Scotland)**



**First Steps Future Training Limited
(Registration number: SC443748)**

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**First Steps Future Training Limited
(Registration number: SC443748)**

Reference and Administrative Details

Registered Charity Number

SC443748 (Scotland)

Registered office

Unit 4 141 Broad Street
Glasgow
G40 2QR

Trustees

R H Kennedy
G Lawson (resigned May 2020)
A Kennedy
G Clancy
J Duncanson

Company Secretary

A Kennedy

Independent Examiner

Andrea L Campbell ACMA CIMA MiP
Gaudium Libertas Accounting Limited
272 Bath Street
Glasgow
G2 4JR



FUTURE TRAINING LTD

First Steps Future Training Limited Trustees Report

The trustees present the annual report together with the financial statements of the charity for the year ended 28 February 2021.

Governance

The Charity is a limited Company by guarantee. It was registered in its current legal form on 27th February 2013. It has a single tier structure and as such the trustees are members of the charity. The charity is administered in accordance with the terms of OSCR,

The financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Objectives and activities

Public benefit – Charitable Purpose

Within a caring and supportive community of learning, we aspire to enable our learners to become ambitious and independent. To fulfil their potential with a zest for life-long learning.

Our values: -

We value the principles of diversity and inclusion and work to ensure that all members of our community have a voice and are respected and valued. We provide a safe and secure environment conducive to effective learning that empowers individuals to be good citizens. We promote the rights and responsibilities of all, based on good partnership with the wider community. The core values of wisdom, compassion, justice, integrity and trust should be evident in all that we do.

We aim to develop successful learners, confident learners, confident individuals, responsible citizens and effective communicators who: -

- Experience the highest quality of learning and teaching in a broad curriculum which meets their needs
- We are able to take responsibility for their own learning
- We challenge with motivating tasks and activities
- Are able to relate to others and manage their own behaviour
- Feel they are treated equally, fairly and with respect
- Experience a smooth transition from one stage of training to employment

Activities

We work with local authorities, education services; in/post school services, Activity Agreements, Aspire services, and Princess Trust to provide Construction programmes currently within Glasgow, South & North Lanarkshire and East Dumbarton areas. As a direct result of various grant funded sources, we deliver employability programmes via our First Steps to Employment pipeline within Glasgow & Lanarkshire areas. Activities included are personal development and practical skills training in : -



Unit 4, 141 Broad Street, Glasgow, G40 2QR



0141 554 1831

Company Registration No: 44374



info@firststepsfuturetraining.co.uk

Charity Registration No: SC043879

- Health and Safety Constructions
- Building Employability Skills
- Construction crafts
- Team working and personal development skills.

In addition, we as supporting local community groups, in the form of labour experiences for our service users

Achievement and Performance

Financial Review

Our main from of revenue is training provision delivery to various local authorities, education departments and charities. Our grant funding source has been from Commonweal Fund, Garfield Weston, Ryvoan Trust and The Robertson Trust. Which supports our most hard to reach service user on their employability journey. We also raise funds by supporting local communities.

Reserve Policy

The trustee's Reserve policy is to retain 1 year running costs to meet any obligations and cover any unforeseen expenditure. One year typical running costs amounts to £300,000.00 and reserves are currently £306,398.99. The trustees will continue to oversee the position. However, believe that this is still a tolerable and realistic range.

Plans for future period

We will continue to work with education service, school & post school programmes within Glasgow, South & North Lanarkshire, East Dunbartonshire & Renfrewshire Councils, as well as providing construction craft skill and personal development training as a third party on behalf of government departments, training providers and charities. Supporting learners on their employability journey.

The annual report was approved by the trustees of the charity on 1st March 2021 and signed on its behalf by:



.....
R H Kennedy - Trustee
Chair



Unit 4, 141 Broad Street, Glasgow, G40 2QR

0141 554 1831

Company Registration No: 44374

info@firststepsfuturetraining.co.uk
Charity Registration No: SC043879

**First Steps Future Training Limited
(Registration number: SC443748)**

Independent Examination Report for the Trustees of First Steps Future Training

I report on the accounts of the charity for the year ended 28 February 2021 which are set out on pages 7 to 17.

Respective responsibilities of trustees and examiner

The charity's **trustees** are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) 2005 Act and the Charities Accounts (Scotland) Regulations 2006.

The charity trustees consider that the audit requirement of Regulation 10 (1) (d) of the Accounts Regulations does not apply. It is my responsibility to examine the **accounts** as required under section 44(1) (c) of the Act and to state whether any matters have come to my attention. The trustees are responsible for the preparation of the accounts.

Basis of independent examiner's report

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and **seeks** explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention

- which gives me reasonable cause to believe that in any material respect there requirements:
- to keep accounting records in accordance with section 44 (1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
- to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations have not been met, or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Andrea L Campbell ACMA, CIMA MiP
Gaudium Libertas Accounting Limited
272 Bath Street
Glasgow
G2 4JR

Date 18 June 2021

First Steps Future Training Limited
(Registration number: SC443748)

Statement of Financial Activities for the Year Ended 28 February 2021

(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

INCOMING RESOURCES	Note	Unrestricted Funds	Restricted Funds Grant	Community Project	Year ended 28-Feb-21	Year ended 29-Feb-20
		£	£	£	£	£
<i>Incoming resources from generated funds</i>						
Voluntary income	2	214,917	145,896	7,367	368,180	450,189
<i>Resources expended</i>						
Cost of generating funds						
Charitable activities		51,494	145,896	3,977	201,368	318,634
Other resources expended		9,350			9,350	11,124
Support costs		70,893		3,390	74,283	66,383
Finance costs		11,064			11,064	13,116
Governance costs		2,000			2,000	1,936
TOTAL RESOURCES EXPENDED		144,801	145,896	7,367	298,065	411,192
NET INCOMING (OUT-GOING) RESOURCES		70,115	-	-	70,115	38,996

RECONCILIATION OF FUNDS	Unrestricted Funds	Restricted Funds Grant	Community Project	Year ended 28-Feb-21
Total funds brought forward as at 1 Mar 2020	517,207	0	0	517,207
Current year income	70,115	(0)	-	70,115
Total funds carried forward 28 Feb 2021	587,322	(0)	0	587,322

First Steps Future Training Limited
(Registration number: SC443748)

Balance Sheet as at 28 February 2021

	Note	Year ended 28-Feb-21	Comparative 29-Feb-20
<i>Tangible assets</i>	5	39,061	37,635
<i>Current Assets</i>			
Cash at bank		555,282	457,447
Debtors	6	21,119	54,966
Loan - Rural Charity	6	12,426	12,426
Stock	6	-	1,732
Accrued income	6	-	-
Current assets		588,827	526,571
<i>Creditors</i>			
Amounts falling due within one year	7	(40,565)	(46,999)
Net current assets		548,262	479,572
Total assets less current liabilities		587,322	517,207
Net assets		587,322	517,207
<i>Funds</i>			
	12		
Unrestricted funds - General		280,993	203,050
Unrestricted funds - Property reserve		306,329	314,157
Restricted funds		(0)	0
Total Funds		587,322	517,207

**First Steps Future Training Limited
(Registration number: SC443748)**

Balance Sheet as at 28 February 2021

The charitable company for the financial year in question, the company was entitled to exemption under section 477 of the Companies Act relating to small charitable organisations.

No members have required the company to obtain an audit for the period in question in accordance with section 476 of the Companies Act 2006.

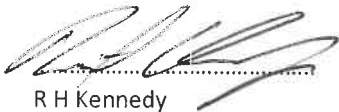
The trustees acknowledge their responsibilities for:

(a) Ensuring that the charitable company keeps accounting records that comply with Section 286 and 387 of the Companies Act 2006 and

(b) Preparing financial statements which gives a true and fair view of the state of affairs of the charitable company as at the end of the financial year and its surplus or deficit for each financial year in accordance with the Sections 394 and 295 and which otherwise comply with the requirements of the Companies At 2006 relating to small charitable companies with the Financial Reporting Standard for Smaller entities (effective January 2015)

The financial statements on pages 7 to 17 were approved by the trustees and authorised for issue on 21/06/21 and signed on their behalf by:

Approved by the trustees of the charity on 22/07/21 and signed on its behalf by:



R H Kennedy

Trustee

**First Steps Future Training Limited
(Registration number: SC443748)**

Notes to the Financial Statements for the Year Ended 28 February 2021

1. Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

First Steps Future Training Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

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

Income and endowments

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

**First Steps Future Training Limited
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Accounting policies (continued)

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Tangible fixed assets

Individual fixed assets costing £100.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Plant & Equipment	Straight line basis over 3 years
Motor vehicles	Straight line basis over 10 years
IT equipment	Straight line basis over 5 years
Office equipment	Straight line basis over 5 years

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

First Steps Future Training Limited
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2. Voluntary income

Voluntary income – Grants

The charity has established its grant making policy to achieve its objectives of offering training to disadvantaged young people in construction. The following grant income was received:

Voluntary income – Grants

	Restricted funds	Restricted funds
	2021	2020
	£	£
Big Lottery	70,391	169,041
The Robertson Trust	30,000	
Garfield Weston Foundation	25,000	
Ryvoan Trust	13,000	
Trades House Commonwealth	7,500	
Amazon - Smile	5	
	<u>145,896</u>	<u>169,041</u>

Voluntary income – Other

	Unrestricted funds	
	2021	2020
	£	£
Fees	212,751	276,241
Bank interest	2,166	3,110
	<u>214,917</u>	<u>279,351</u>

	Restricted income	
	2021	2020
	£	£
Community garden	7,367	1,797
	<u>7,367</u>	<u>1,797</u>

**First Steps Future Training Limited
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3. Net incoming resources

Net incoming resources is stated after charging:

	Year to 28 February 2021
	£
Independent Examination	2,000
Depreciation of tangible fixed assets	10,259

4. Trustees Remuneration

No trustees received any remuneration during the period.

5. Tangible fixed assets

	Plant and Machinery	Motor Vehicles	Computer Equipment	Office Equipment	Total Tangible Assets
	£	£	£	£	£
COST					
As at 1 March 2020	2,637	42,025	28,834	492	73,988
Additions	1,689	9,995	-	-	11,684
Disposals	-	-	-	-	-
As at 28 Feb 2021	<u>4,326</u>	<u>52,020</u>	<u>28,834</u>	<u>492</u>	<u>85,673</u>
DEPRECIATION					
As at 1 March 2020	1,450	23,222	11,410	271	36,353
Charge for the period	441	5,284	4,479	55	10,259
Disposals	-	-	-	-	-
As at 28 Feb 2021	<u>1,891</u>	<u>28,506</u>	<u>15,889</u>	<u>326</u>	<u>46,612</u>
Net book value					
As at 28 February 2021	<u>2,435</u>	<u>23,514</u>	<u>12,945</u>	<u>166</u>	<u>39,061</u>
As at 1 March 2020	<u>1,187</u>	<u>18,803</u>	<u>17,424</u>	<u>221</u>	<u>37,635</u>

First Steps Future Training Limited
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6. Debtors: Falling due within one year

	28-Feb-21	28-Feb-20
	£	£
Accounts Receivable	21,118	54,966
Loan - Rural Charity	12,426	12,426
Accrued income	-	-
Stock	-	1732
	<u>33,544</u>	<u>69,124</u>

7. Creditors: Amounts falling due within one year

	28-Feb-21	28-Feb-20
	£	£
Accounts Payable	7,471	26,345
VAT	32,844	20,404
Accruals	250	250
	<u>40,565</u>	<u>46,999</u>

8. Related parties - Controlling entity

A loan to assist in the set-up of First Steps Rural Connection of £12,426.

First Steps Future Training Limited
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9. Analysis of funds

	Incoming Resources	Resources Expended	At 29 Feb 2021
General Funds			
Unrestricted income fund	<u>214,917</u>	<u>(144,801)</u>	<u>70,115</u>
Restricted funds			
Restricted income fund	<u>153,263</u>	<u>(153,263)</u>	<u>(0)</u>
Total funds	<u>368,180</u>	<u>(298,065)</u>	<u>70,115</u>

10. Net assets by fund

	Unrestricted funds General £	Total 2021 £
Tangible assets	39,061	39,061
Current assets	588,827	588,827
Creditors: Amounts falling due within one year	<u>(40,565)</u>	<u>(40,565)</u>
Net assets	<u>587,322</u>	<u>587,322</u>

11. Net movement in funds

	As at 01-Mar-20	Net Movement in funds	As at 28-Feb-21
Unrestricted funds	517,207	70,115	587,322
Restricted funds	-	-	-
Total:	<u>517,207</u>	<u>70,115</u>	<u>587,322</u>

First Steps Future Training Limited
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Summary Statement of Financial Activities 29th February 2021

	Total Income Fund 2021	Total Income Fund 2020
Incoming resources		
Voluntary income	368,180	450,189
Activities for generating funds	-	-
Total income resources	<u>368,180</u>	<u>450,189</u>
Resources expended		
<i>Cost of generating funds</i>		
Charitable activities	201,368	318,634
Other resources expended	9,350	11,124
Support costs	74,283	66,383
Finance costs	11,064	13,116
Governance costs	<u>2,000</u>	<u>1,936</u>
Total resources expended	<u>298,065</u>	<u>411,192</u>
Reconciliation of Funds		
Total funds carried forward	<u>70,115</u>	<u>38,996</u>

First Steps Future Training Limited
(Registration number: SC443748)

First Steps Future Training Limited – Detailed Statement of Financial Activities

	Year Ended 28 February 2021 £	Year Ended 28 February 2020 £
Incoming Resources		
Training income	212,751	276,241
Bank interest	2,166	3,110
Donations	-	-
Community Projects	7,367	1,797
Grant	145,896	169,041
Total Incoming Resources	368,180	450,189
Resource Expended		
<i>Charitable Activities</i>		
Purchases	28,121	38,644
Hire of machinery	3,604	5,795
Course fees	11,684	35,740
Subcontractors	156,230	232,142
Professional Fees	60	146
Travel & Subsistence	1,729	6,168
	<u>201,428</u>	<u>318,635</u>
<i>Other Resources Expended</i>		
Repairs	706	2,617
Motor expenses	8,644	8,507
	<u>9,350</u>	<u>11,124</u>
<i>Support costs</i>		
Rent	37,019	34,650
Heat & Light	3,959	7,213
Premises repairs	3,315	4,263
Insurance	4,511	3,250
Awards & Events	-	584
Advertising & Marketing	-	895
Telephone	1,075	1,291
Office costs	1,572	2,999
Donation	994	2,883
Computer expenses	11,129	2,995
Post & Stationery	2,081	659
Recruitment fees	-	-
Bad debt	840	-
Staff training	-	950
Fixed Asset Disposal	-	(333)
Sundries	7,728	4,086
	<u>74,223</u>	<u>66,383</u>
<i>Finance Charges</i>		
Bank charges	805	745
Depreciation	10,259	12,370
	<u>11,064</u>	<u>13,115</u>
<i>Governance Costs</i>		
Accountancy	2,000	1,936
	<u>2,000</u>	<u>1,936</u>
Total Resources Expended	298,065	411,192
Net Income (Expenditure)	70,115	38,996