

Helm Training Ltd

**Financial statements
for the year ended 31 March 2022**

Charity registration number: SC008580

Company registration number: SC099885



ID1555031

Helm Training Ltd

Contents

	Page
Company information	1
Directors' report	2 - 7
Independent auditor's report	8 - 10
Statement of financial activities	11
Balance sheet	12
Statement of cash flows	13
Notes to the financial statements	14 - 28

Helm Training Ltd

Company information

Directors	Douglas Moodie Murray Ross Alison Cartwright Greg Clark Andrew Howe Carol Downie
Auditor	Henderson Loggie LLP 45 Queens Road Aberdeen AB15 4ZN
Bankers	<p>The Royal Bank of Scotland plc 288 Brook Street Broughty Ferry Dundee DD5 2AP</p> <p>Virgin Money UK plc 30 St Vincent Place Glasgow G1 2HL</p> <p>Scottish Widows Bank plc PO Box 12757 67 Morrison Street Edinburgh EH3 8YJ</p> <p>Redwood Bank The Nexus Building Broadway Letchworth Garden City Hertfordshire SG6 3TA</p>
Solicitors	Blackadders LLP 30-34 Reform Street Dundee DD1 1RJ
Charity number	SC008580 (Scotland)
Company number	SC099885

Directors' report for the year ended 31 March 2022

The directors present their report and financial statements for the year ended 31 March 2022.

The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with the charity's Memorandum and Articles of Association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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) (effective 1 January 2019)".

Strategy

Vision:

A Scotland where all young people dare to dream.

Mission:

We empower young people through our unique, inclusive and structured self-led growth programme, enabling them to develop the increased skills and confidence they need to make positive and lasting life choices.

Objectives:

We have recognised we are on a journey to remain as we are now – a robust well governed organisation, while at the same time we need to improve our resilience and adaptability in a changing world, as we deliver leading edge youth work practice.

Objectives and activities

The Principle objects of the charitable company are:

- To promote the welfare and to advance the education and skills of (i) disabled people and (ii) people whose employment prospects are impaired by the lack of education and/or training (hereafter referred to as "educationally disadvantaged") in Scotland by whatever means may be deemed appropriate including, without prejudice to the foregoing generality, the promotion, establishment and maintenance of one or more centre for the benefit, education, advancement and general welfare of disabled or educationally disadvantaged people in Scotland;
- to promote and encourage the provision of more adequate public facilities for disabled people and to advance the education and awareness of the public in Tayside for the needs of disabled and/or educationally disadvantaged people; and
- to promote, encourage and assist in research into ways of improving and furthering the welfare, education and skills of disabled or educationally disadvantaged people generally.

To achieve this, Helm, delivers a range of services details of which are included in this report. The focus for the on-going work of Helm continued to be providing **lifeskills, education, training and employment opportunities** for young people who were identified as being in need of something more tailored than mainstream services. We have continued to deliver to young people from across Dundee and this year extended our support to young people in Angus, via funding from Angus Council.

The **'real life' environment** that young people experience was delivered in our **garage; trades unit; allotment**; based throughout Dundee, alongside our **catering kitchen; gym; hair and beauty salon; group work facility** at St Andrew's Lane.

Pathways, funded by Dundee City Council and Angus Council, supported young people in their last year of statutory education to gain core skills and vocational qualifications. Our **Employability Fund** programmes, funded by Skills Development Scotland, supported young people 16 years and above to gain qualifications and enter employment. A tailored approach to learning gave the young people the support they required to obtain SQA qualifications, maintain work experience and transition to college or employment.

Directors' report for the year ended 31 March 2022 (continued)

Our short vocational courses, funded through Angus Council, gave opportunities to young people to gain basic level qualifications in trade, cosmetology and mechanics.

Through Scottish Government funding we delivered taster sessions to young people in Dundee schools to give them the motivation, post pandemic, to engage with education.

In response to the impact of the pandemic on young people we delivered art therapy in one to one and group sessions. This complimented our education and employment support, supporting young people with anxiety, depression and other mental health difficulties to engage in our programmes.

Hame, our youth led housing project housed the first young people this year. The project recognises the impact of an unstable family and housing situation on young people being able to maintain education and employment.

Achievements and performance

2021-22 continued to be a year of significant change for Helm. Throughout the year Covid-19 brought varying levels of restrictions, which impacted on both young people and the organisation. The Management Team and Board of Directors all worked together to ensure the organisation reacted quickly and safely to the changes that the different strains of the virus brought.

Where it was safe to do so, front line staff continued to come into our buildings. Working in bubbles, when required, staff ensured that 168 young people were supported both when they were on site and at home. We sourced funding for additional laptops and increased our Wi-Fi strength and coverage to ensure we were using our building as flexibly as possible.

For another year of the pandemic, our employer partners have been exceptionally supportive, offering 133 placements and additional apprenticeships and jobs to young people from across Dundee.

Working closely with our partners, Hillcrest Housing Association, we were delighted to house the first two young people in our Hame project. Following numerous building delays, due to the pandemic and Brexit, it was a momentous occasion when the first young people moved into their own 'hames' and started to receive support from the team.

The Board of Directors would like to thank the entire staff team, for their resilience and hard work during another difficult year.

Despite the year being another one of uncertainty and change the staff team and young people achieved incredible successes. Summarised below are some of our proudest overall achievements. These should not detract from the individual achievements of all the young people who were supported by Helm throughout the year.

Our Fundraising Team's performance this year has been outstanding, in another year of extreme uncertainty, the team successfully secured £658,789, which was a fantastic achievement.

Directors' report for the year ended 31 March 2022 (continued)

YOUNG PEOPLE

We supported 168 young people across all of our services

13

Young people engaged with Art Therapy

60

Young people gained experience in our beauty salon

25

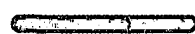
Young people gained experience in our garage

19

Young people gained experience in our new trades unit

EMPLOYABILITY FUND

We had 90 young people attend the EF programme

 63.8%

Young people progressed to positive destinations

47

Young people started a job

4

Young people went onto training or volunteering

133

Work placements were provided

13

Young people progressed to college

107

SQA qualifications were achieved

SCHOOLS

We supported young people from schools across Dundee and Angus

28

Young people attended Pathways

65

SQA units were achieved

33

Young people attended cosmetology tasters

17

Young people attended our garage for mechanics tasters

Directors' report for the year ended 31 March 2022 (continued)

Financial review

The company has historically relied on three main sources of income – contracted income from Skills Development Scotland to support the Employability Fund training programme in Dundee, Dundee City Council to support the Pathways Programme in Dundee and various donations and fund raising to support its other activities. In 2021-22 Angus Council funded places for young people, across Pathways and our vocational courses. We were delighted that Angus Council chose to use the services of Helm and we recognise that it is due to the hard work of the staff team and the excellent reputation that we have in the sector that secured this funding.

This year a surplus of £35,449 was made, despite a reduction in Skills Development Scotland and Dundee City Council funding and challenges due to Covid-19.

Reserves policy

The directors have established a policy whereby the unrestricted funds not designated, committed or invested in tangible fixed assets ('the free reserves') held by the charity should be in the region of 3 months of total resources expended being £249,666 (2021- £208,941). At this level, the directors feel that they would be able to continue the current activities of the charity in the event of a significant drop in funding. As a prudent approach in the current climate with potential risks and challenges, the directors have agreed over time to move towards a 4-month reserve.

The free reserves, amounting to £148,768 (2021 - £141,178) fall short of achieving this target level. The restricted reserve held at the year end total £474,532 (2021 - £453,581). The directors are aware of this and are actively seeking ways to improve the position and continue to keep this under review in the current challenging economic climate.

Investment powers and policy

Under the Memorandum and Articles of Association, the company has the power to invest in any way the directors wish. The directors, having regard to the liquidity requirement of the company, and the reserves policy, have created a policy of keeping available funds in interest bearing deposit accounts.

Risk management

The directors has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The Board have identified the following as major risk areas:

- Strategic
- Compliance
- Reputational
- Quality
- Operational safety
- Communications
- Scope
- Staffing and volunteers
- Partnerships
- Board
- Resources
- Covid-19

Directors' report for the year ended 31 March 2022 (continued)

We have reviewed each risk area within our strategic plan and prioritise and resource work in line with risks assessed.

Covid-19 was escalated to an extreme risk by the board in Q4 2019/2020. The risk to life and impact on business processes has been mitigated through home working and stringent safety measures within our buildings. The financial impact of Covid-19 has been marginal. A reduction in funding from SDS, with a reduced number of young people on the Employability Programme, was offset by grant and trust funding.

Helm continues to operate with a diverse income stream, mitigating risk in loss of income, and holds a substantial fixed asset reserve, which provides stability and longer term security to the organisation. In March we launched our 40th Anniversary, which will see four fundraising events over the course of 2022-23.

Structure, governance and management

Helm Training Limited is a company limited by guarantee and a registered charity governed by its Memorandum and Articles of Association. Company No SC099885, Scottish Charity No SC008580.

The directors who served during the year and up to the date of signature of the financial statements were:

Douglas Moodie
Murray Ross
Alison Cartwright
Ruth Weir
Shane Collins
Greg Clark
Andrew Howe
Carol Downie

(resigned 11 August 2022)

(resigned 1 June 2022)

(appointed 27 May 2021)

(appointed 5 July 2021)

Appointment of directors

We will continue to take a 'pro-active' approach of advertising for suitable candidates in order to broaden the skills base of the Board.

Key management personnel remuneration

The directors consider the board of directors and the management personnel of the charity, in charge of the directing and controlling the charity on a day to day basis. All directors give their time freely and no director remuneration or expenses were paid on the year.

Directors are required to disclose all relevant interests and register them with the Board in accordance with the charity's policy and withdraw from decisions where conflicts of interest arises.

The pay of the management team is reviewed annually.

Director induction and training

New directors undertake a comprehensive induction to the organisation. This includes identifying their particular skills and interests. Directors continue to take regular formal and informal internal and external opportunities to develop their knowledge base and update their skills.

Directors' report for the year ended 31 March 2022 (continued)

Organisation

The directors are responsible for setting the strategic direction of the company and ensuring that proper accounting records are maintained to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. Directors are also responsible for ensuring that the company has an active, effective approach to managing Health & Safety risks.

The day-to-day management and operation of the company is the responsibility of senior management team.

Statement of directors' responsibilities

The directors, who also act as trustees for the charitable activities of Helm Training Limited, are responsible for preparing the Directors' 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 directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP (FRS102);
- make judgements and 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The directors are responsible for keeping adequate accounting records that 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 Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and 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.

Disclosure of information to auditor

Each of the directors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

Small company exemptions

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The directors' report was approved by the Board of Directors.


Douglas Moodie
Director

21st Sept 2022

Independent auditor's to the directors of Helm Training Limited

Opinion

We have audited the financial statements of Helm Training Limited (the 'charity') for the year ended 31 March 2022 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the 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 charity 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 directors' 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 charity'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 directors with respect to going concern are described in the relevant sections of this report.

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 directors are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Independent auditor's to the directors of Helm Training Limited

Matters on which we are required to report by exception

In the light of the knowledge and understanding of Helm Training Limited 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 where the Companies Act 2006, the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemption in preparing the directors' report and take advantage of the small companies exemption from the requirement to prepare a strategic report.

Responsibilities of directors

As explained more fully in the statement of directors' responsibilities, the directors 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 directors 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 directors are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the 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 report in accordance with the Act 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, are detailed below.

As part of our planning process:

- We enquired of management the systems and controls the charity has in place, the areas of the financial statements that are mostly susceptible to the risk of irregularities and fraud, and whether there was any known, suspected or alleged fraud. Management informed us that there were no instances of known, suspected or alleged fraud;
- We obtained an understanding of the legal and regulatory frameworks applicable to the charity. We determined that the following were most relevant: The Data Protection Act 2018; Health and Safety; employment law (including the Working Time Directive); and compliance with the UK Companies Act and Charity Law.

Independent auditor's to the directors of Helm Training Limited

- We considered the incentives and opportunities that exist in the charity, including the extent of management bias, which present a potential for irregularities and fraud to be perpetrated, and tailored our risk assessment accordingly; and
- Using our knowledge of the company, together with the discussions held with management at the planning stage, we formed a conclusion on the risk of misstatement due to irregularities including fraud and tailored our procedures according to this risk assessment.

The key procedures we undertook to detect irregularities including fraud during the course of the audit included:

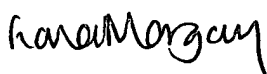
- Enquiries with management about any known or suspected instances of non-compliance with laws and regulations and fraud;
- Reviewing board meeting minutes;
- Challenging assumptions and judgements made by management in their significant accounting estimates, in particular in relation to treatment of leases, tangible fixed assets depreciation and fixed asset impairments; and
- Auditing the risk of management override of controls, including through testing journal entries and other adjustments for appropriateness.

Owing to the inherent limitations of an audit, there is an unavoidable risk that some material misstatements in the financial statements may not be detected, even though the audit is properly planned and performed in accordance with the ISAs (UK). For instance, the further removed non-compliance is from the events and transactions reflected in the financial statements, the less likely the auditor is to become aware of it or to recognise the non-compliance.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charity's directors, 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 (as amended). Our audit work has been undertaken so that we might state to the members and the charity's directors 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, its members as a body and its directors as a body, for our audit work, for this report, or for the opinions we have formed.



Fiona Morgan (Senior Statutory Auditor)
For and on behalf of Henderson Loggie LLP

Chartered Accountant
Statutory Auditor

27 SEPT 2022

45 Queens Road
Aberdeen
AB15 4ZN

Helm Training Ltd

Statement of financial activities including income and expenditure account for the year ended 31 March 2022

	Note	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £
Income							
Donations and legacies	3	119,786	181,056	300,842	90,827	197,006	287,833
Charitable activities	4	33,139	700,064	733,203	-	543,380	543,380
Investments	5	68	-	68	477	-	477
Total income		152,993	881,120	1,034,113	91,304	740,386	831,690
Expenditure on							
Raising funds	6	-	(88,863)	(88,863)	-	(48,522)	(48,522)
Charitable activities	7	(144,806)	(764,995)	(909,801)	(331,636)	(455,605)	(787,241)
Total resources expended		(144,806)	(853,858)	(998,664)	(331,636)	(504,127)	(835,763)
Net (outgoing)/incoming resources before transfers		8,187	27,262	35,449	(204,332)	236,259	(4,073)
Gross transfers between funds		6,311	(6,311)	-	208,413	(208,413)	-
Net (expenditure), income for the year		14,498	20,951	35,449	(31,919)	27,846	(4,073)
Net movement in funds							
Fund balances at 1 April 2021		602,516	453,581	1,056,097	634,435	425,735	1,060,170
Fund balance at 31 March 2022		617,014	474,532	1,091,546	602,516	453,581	1,056,097

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

All income and expenditure derives from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

Helm Training Ltd

Balance sheet at 31 March 2022

	Note	£	2022 £	£	2021 £
Fixed assets					
Tangible assets	12		468,542		473,750
Current assets					
Debtors	13	124,213		66,545	
Cash at bank and in hand		742,726		678,286	
		<u>866,939</u>		<u>744,831</u>	
Creditors					
Amounts falling due within one year	14	(243,935)		(162,484)	
Net current assets			623,004		582,347
Total assets less current liabilities			<u>1,091,546</u> =====		<u>1,056,097</u> =====
Income funds					
Restricted funds	16		474,532		453,581
Unrestricted funds					
Unrestricted funds	18	317,163		293,243	
Designated funds	18	299,851		309,273	
		<u></u>	617,014	<u></u>	602,516
			<u>1,091,546</u> =====		<u>1,056,097</u> =====

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the directors on 21st Sept. 2022


Douglas Moodie
Trustee

Helm Training Ltd

Statement of cashflows for the year ended 31 March 2022

	Note	£	2022 £	£	2021 £
Cashflows from operating activities					
Cash generated from operations	22		102,771		17,984
Investing activities					
Purchase of tangible fixed assets		(38,399)		(11,008)	
Investment income received		68		477	
Net cash used in investing activities			(38,331)		(10,531)
Net increase in cash and cash equivalents			64,440		7,453
Cash and cash equivalents at beginning of year			678,286		670,833
Cash and cash equivalents at the year end			<u>742,726</u> =====		<u>678,286</u> =====
Being:					
Cash at bank and in hand			<u>742,726</u> =====		<u>678,286</u> =====

1 Accounting policies

Charity information

Helm Training Limited is a charitable company limited by guarantee and registered in Scotland. The registered address of Helm Training Limited is Sea Captain's House, 48 St Andrew's Lane, Dundee, DD1 2EY.

On the winding up of the company every member has undertaken to contribute to the assets of the company for the payment of the debts and liabilities and of the cost of winding up of the company, such amount as may be required, not exceeding one pound. If the winding up occurs within one year of a member ceasing to be a member then the above applies for debts and liabilities of the company contracted for before he ceased to be a member.

Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) 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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

Going concern

These financial statements have been prepared on the going concern basis as the Directors believe that no material uncertainties exist and that the financial needs of the charitable company will be met from within its existing facilities and agreements. The COVID-19 pandemic and the ensuing economic shutdown had an impact on the charitable company's operations but as the restrictions eased, the organisation was able to adapt its operations to ensure that services could be delivered in a blended way.

In response to the COVID-19 pandemic, the Directors have taken various precautions and implemented measures to assist in mitigating the impact. As part of this approach the Directors have taken appropriate steps to control costs and utilise Government support schemes where available.

Based on these assumptions, and having regard to the resources available to the entity, the Directors have concluded that there is no material uncertainty and that they can continue to adopt the going concern basis in preparing the annual report and financial statements.

Charitable funds

All income and expenditure is dealt with through the statement of financial activities. In the statement of financial activities funds are classified as either restricted funds or unrestricted funds, defined as follows:

1 Accounting policies (continued)

Unrestricted funds are expendable at the discretion of the Board in furtherance of the objects of Helm Training Limited. The Board has designated an element of the unrestricted funds for future capital expenditure.

A transfer is made from unrestricted funds to restricted funds to compensate fully all restricted funds which would otherwise be in deficit at the accounting date.

Restricted funds are funds subject to specific purposes, which may be declared by the donor or with their authority (e.g. by the restrictive wording of an appeal).

Where restricted funds are unspent there are agreements in place with the donors that these balances can be transferred to unrestricted funds rather than being repaid.

Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Government grants in respect of capital expenditure are reflected in full on receipt and worked as a restricted fund which reduces over time with depreciation.

Government and other grants towards revenue expenditure are credited to the income and expenditure in the year to which they relate.

Expenditure

Expenditure is included in the financial statements on an accruals basis.

- Cost of raising funds are those incurred in attracting voluntary income, and those incurred in trading activities that raise funds.
- Charitable activities include expenditure associated with running the learning centres, and include the direct costs, governance costs and support costs relating to these activities.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories on the basis of an estimate of size of activity within the company's whole operation.

VAT

All resources expended are classified under activity headings that aggregate all costs related to the category. VAT is charged against the category of resources expended for which it was incurred.

1 Accounting policies (continued)

Operating leases

Rentals are charged to the income and expenditure account on a straight-line basis over the period of the lease.

Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	2% on cost
Fixtures and fittings	20% - 33.3% on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

Due to the historic nature of the company's buildings the Board is of the opinion that the land value contained in the cost of Freehold land and buildings is negligible and therefore the full cost is depreciated.

Additions to fixed assets are capitalised subject to a de-minimus level of £500.

Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

1 Accounting policies (continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

Employee benefits

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.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Notes to the financial statements (continued)

2 Critical accounting estimates and judgements(continued)

In preparing these financial statements, the trustees have made the following judgements:

- Determine whether leases entered into by the charity as a lessee are operating or finance leases. These decisions depend on an assessment of whether the risks and responsibilities of ownership have been transferred from the lessor to the lessee on a lease by lease basis.
- Tangible fixed assets are depreciated over a period to reflect their estimated useful lives. The applicability of the assumed lives is reviewed annually, taking into account factors such as physical condition, maintenance and obsolescence.
- Fixed assets are also assessed as to whether there are indicators of impairment. This assessment involves consideration of the economic viability of the purpose for which the asset is used.
- Accruals are assessed to estimate costs that are expected to be incurred for services provided by other parties. The Trustees estimate the requirements for accruals using post year end information and information available from detailed budgets. Accruals are only released when there is a reasonable expectation that these costs will not be invoiced in the future.

3 Donations and legacies

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Unrestricted funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £
Donations and gifts	117,290	177,425	294,715	88,250	185,804	274,054
Grants	-	-	-	2,577	11,202	13,779
Miscellaneous	2,496	3,631	6,127	-	-	-
	<u>119,786</u>	<u>181,056</u>	<u>300,842</u>	<u>90,827</u>	<u>197,006</u>	<u>287,833</u>
	=====	=====	=====	=====	=====	=====

4 Charitable activities

	2022 £	2021 £
Scottish Government funding		
Dundee Pathways	156,250	213,750
Skills Development Scotland	305,778	254,558
Angus Council	40,950	-
DWP Kick Start – unrestricted funds	4,532	-
DWP Kick Start – restricted funds	17,697	-
	<u>525,207</u>	<u>468,308</u>
Spick & Spanners	11,516	5,172
Life Changes Trust	134,216	69,900
CAF – unrestricted funds	28,607	-
CAF – restricted funds	33,657	-
	<u>733,203</u>	<u>543,380</u>
	=====	=====

Notes to the financial statements (continued)

4 Charitable activities (continued)

	2022 £	2021 £
Analysis by fund:		
Unrestricted funds	33,139	-
Restricted funds	700,064	543,380
	<u>733,203</u>	<u>543,380</u>
	=====	=====

5 Investments

	2022 £	2021 £
Interest receivable - unrestricted funds	68	477
	=====	=====

6 Raising funds

Support costs	88,863	48,522
	=====	=====

7 Charitable activities

	2022 £	2021 £
Staff costs	373,036	329,006
Depreciation and loss on disposal	43,607	42,164
Student costs	142,627	127,618
Property and equipment costs	60,924	49,534
Office costs	102,082	79,795
	<u>722,276</u>	<u>628,117</u>
Share of support costs (see note 8)	164,971	138,988
Share of governance costs (see note 8)	22,554	20,136
	<u>909,801</u>	<u>787,241</u>
	=====	=====

Analysis by fund

Unrestricted funds	144,806	331,636
Restricted funds	764,995	455,605
	<u>909,801</u>	<u>787,241</u>
	=====	=====

Notes to the financial statements (continued)

8 Support costs

	Support Costs 2022 £	Governance costs 2022 £	Total costs 2022 £	Support Costs 2021 £	Governance Costs 2021 £	Total costs 2021 £
Staff costs	241,019	11,352	252,371	159,546	13,446	172,992
Office costs	19,175	-	19,175	27,964	-	27,964
Audit fee	-	10,806	10,806	-	6,624	6,624
Legal and professional	-	396	396	-	66	66
	<u>260,194</u>	<u>22,554</u>	<u>282,748</u>	<u>187,510</u>	<u>20,136</u>	<u>207,646</u>
	=====	=====	=====	=====	=====	=====
Analysed between Fundraising Charitable activities	95,223	-	95,223	48,522	-	48,522
	164,971	22,554	187,525	138,988	20,136	159,124
	<u>260,194</u>	<u>22,554</u>	<u>282,748</u>	<u>187,510</u>	<u>20,136</u>	<u>207,646</u>
	=====	=====	=====	=====	=====	=====

9 Directors

None of the directors or any persons connected with them received any remuneration or benefits from the charity during the year.

Notes to the financial statements (continued)

10 Operation of learning centres

	2022 £	2021 £
Staff costs (including travel)	527,521	459,947
Student allowances and expenses	90,067	89,167
Teaching equipment	52,560	38,451
Rent, rates and insurance	19,860	16,807
Heating and lighting	13,004	15,400
Cleaning and sundries	7,264	5,373
Repairs and servicing	20,637	11,796
Licences	159	158
Postage	32	413
Telephone	12,981	13,353
Office stationery	36,602	1,132
Computer supplies and maintenance	3,236	39,969
Depreciation and loss on disposal	43,607	42,164
Recruitment	8,640	2,175
Legal fees	4,554	2,106
Professional fees	22,573	15,225
Bank interest and charges	1,648	1,448
Subscriptions	4,186	1,990
Training costs	15,523	8,111
Miscellaneous expenditure	2,593	1,920
	<u>887,247</u>	<u>767,105</u>
Governance	22,554	20,136
	<u>909,801</u>	<u>787,241</u>
	=====	=====

The above costs are allocated £764,995 to restricted funds (2021 - £455,605) and £144,806 to unrestricted funds (2021 - £331,636).

11 Employees

	2022 Number	2021 Number
The average monthly number of employees during the year was:		
Monthly number of employees	21 ===	18 ===
	2022 £	2021 £
Employment costs		
Wages and salaries	512,596	454,752
Social security costs	42,007	34,731
Other pension costs	13,861	12,515
	<u>568,464</u>	<u>501,998</u>
	=====	=====

Notes to the financial statements (continued)

11 Employees (continued)

	2022 Number	2021 Number
The number of employees whose annual remuneration was £60,000 or more were:		
£60,000 - £70,000	1 ===	- ===

12 Tangible fixed assets

	Freehold land & buildings £	Fixtures & fittings £	Total £
Cost			
At 1 April 2021	812,233	321,070	1,133,303
Additions	-	38,399	38,399
Disposals	-	(19,726)	(19,726)
At 31 March 2022	812,233	339,743	1,151,976
Depreciation and impairment			
At 1 April 2021	388,938	270,615	659,553
Depreciation charged in the year	16,245	26,658	42,903
Eliminated in respect of disposals	-	(19,022)	(19,022)
At 31 March 2022	405,183	278,251	683,434
Carrying amount			
At 31 March 2022	407,050 =====	61,492 =====	468,542 =====
At 31 March 2021	423,295 =====	50,455 =====	473,750 =====

Notes to the financial statements (continued)

12	Tangible fixed assets (continued)	Freehold	Fixtures	Total
		land & buildings £	& fittings £	£
	Cost			
	At 1 April 2020	812,233	348,873	1,161,106
	Additions	-	11,008	11,008
	Disposals	-	(38,811)	(38,811)
	At 31 March 2021	812,233	321,070	1,133,303
	Depreciation and impairment			
	At 1 April 2020	372,693	283,507	656,200
	Depreciation charged in the year	16,245	25,919	42,164
	Eliminated in respect of disposals	-	(38,811)	(38,811)
	At 31 March 2021	388,938	270,615	659,553
	Carrying amount			
	At 31 March 2021	423,295	50,455	473,750
		=====	=====	=====
	At 31 March 2020	439,540	65,366	504,906
		=====	=====	=====
13	Debtors		2022	2021
			£	£
	Amounts falling due within one year:			
	Trade debtors		98,807	60,964
	Prepayments and accrued income		25,406	5,581
			124,213	66,545
			=====	=====

Notes to the financial statements (continued)

14 Creditors

	2022 £	2021 £
Other taxation and social security	13,680	12,953
Trade creditors	15,772	9,069
Accruals and deferred income	214,483	140,462
	<u>243,935</u>	<u>162,484</u>
	=====	=====

Deferred income

	2022 £	2021 £
Opening balance	122,309	124,776
Deferred in year	191,069	122,309
Released in year	(122,309)	(124,776)
	<u>191,069</u>	<u>122,309</u>
	=====	=====

Deferred income relates to amounts received in the year but relating to projects specified to take place post year end.

15 Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

The charge to profit or loss in respect of defined contribution schemes was £13,861 (2021 - £12,515). There was an outstanding liability of £2,264 at the year end (2021 - £3,626).

Helm Training Ltd

Notes to the financial statements (continued)

16 Restricted funds	Balance at 1 April 2020 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 1 April 2021 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 31 March 2022 £
Capital funds:									
Capital fund for assets since April 1995	315,092	-	(11,901)	-	303,191	-	(11,901)	-	291,290
Clothworkers (IT) capital grant	16,388	-	(5,767)	-	10,621	-	(5,767)	-	4,854
Percy Bilton (Fitness Equipment)	-	2,000	(400)	-	1,600	-	(400)	-	1,200
Foundation Scotland capital grant	-	4,427	-	(1,230)	3,197	-	(1,230)	-	1,967
Housing project (IT) capital grant	5,316	-	(2,240)	-	3,076	-	(2,240)	-	836
	336,796	6,427	(20,308)	(1,230)	321,685	-	(21,538)	-	300,147
Revenue funds:									
Skills Development Scotland (SDS)	-	280,008	(207,140)	(72,868)	-	357,810	(354,973)	412	3,249
Pathways	-	227,050	(132,683)	(94,322)	45	195,479	(204,237)	9,081	368
Spick & Spanners	50,452	50,947	(38,802)	(3,396)	59,201	73,902	(75,066)	(8,532)	49,505
Excursions	6,540	10,000	-	(6,540)	10,000	-	(3,669)	-	6,331
Beauty sessions	11,513	2,000	(4,533)	(7,280)	1,700	32,676	(30,073)	(226)	4,077
Breakfast club	1,334	11,800	(12,366)	(768)	-	5,300	(2,100)	-	3,200
HAME housing	-	76,817	(74,817)	(2,000)	-	173,450	(109,115)	3,235	67,570
Fundraising	19,100	-	-	(19,100)	-	-	-	-	-
COVID-19 Funding	-	30,337	(13,478)	(6,859)	10,000	-	-	(10,000)	-
Practical skills	-	20,000	-	5,950	25,950	36,115	(30,242)	(281)	31,542
Mental health	-	25,000	-	-	25,000	6,388	(22,845)	-	8,543
	88,939	733,959	(483,819)	(207,183)	131,896	881,120	(832,320)	(6,311)	174,385
	425,735	740,386	(504,127)	(208,413)	453,581	881,120	(853,858)	(6,311)	474,532
	=====	=====	=====	=====	=====	=====	=====	=====	=====

Transfers from the restricted funds of Skills Development Scotland (SDS) and Pathways to unrestricted funds relates to the contribution of these programmes towards the cost costs of the charitable company.

The transfer from the Fundraising restricted fund to unrestricted funds relates to funding received in the prior period and was yet to be allocated to specific areas of the charitable company. The areas this money was allocated to in the current year were core mental health and supplementary income.

Notes to the financial statements (continued)

17 Purposes of restricted funds

Skills Development Scotland	Funding received to support the Employability Fund training programme in Dundee.
Pathways	Funding received from Dundee City Council to support the Pathways Programme in Dundee.
Spick and Spanner Fund	Funding received to support the Spick and Spanners garage enterprise.
Excursions	Funding received from Awards for All to support external excursions for participants.
Beauty Sessions	Funding from a number of sources received to support the beauty project.
Breakfast Club	Funding from a number of sources received to support the breakfast club.
HAME Housing	Funding from a number of sources received to provide independent living and employment opportunities to care experienced individuals.
Percy Bilton (Fitness Equipment)	Funding received to purchase specialised gym equipment.
Covid 19 Funding	Funding received from a number of sources to support the cost of items required during the Covid crisis.
Foundation Scotland	Funding received to purchase portable devices to help support home working during the Covid crisis.
Practical Skills	Funding received from a number of sources to support the implementation of the Practical Skills unit
Mental Health	Funding received from a number of sources to support the implementation of the Mental Health support and art therapy

Helm Training Ltd

Notes to the financial statements (continued)

18 Unrestricted funds

	Balance at 1 April 2020 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 1 April 2021 £	Incoming Resources £	Resources Expended £	Transfers £	Balance at 31 March 2022 £
Unrestricted revenue reserves	317,519	91,304	(331,636)	216,056	293,243	152,993	(129,686)	613	317,163
Designated capital fund	316,916	-	-	(7,643)	309,273	-	(15,120)	5,698	299,851
	<u>634,435</u>	<u>91,304</u>	<u>(331,636)</u>	<u>208,413</u>	<u>602,516</u>	<u>152,993</u>	<u>(144,806)</u>	<u>6,311</u>	<u>617,014</u>
	=====	=====	=====	=====	=====	=====	=====	=====	=====

The designated capital fund has been carved out of the unrestricted revenue reserves to represent a 10 year rolling programme of capital expenditure. It is envisaged that the fund will be used on an annual basis and then a transfer made out of designated reserves to bring the fund back to the amount required for the following 10 year programme.

19 Analysis of net assets between funds

	Unrestricted 2022 £	Designated Capital 2022 £	Restricted Revenue 2022 £	Restricted Capital 2022 £	Total 2022 £	Unrestricted 2021 £	Designated Capital 2021 £	Restricted Revenue 2021 £	Restricted Capital 2021 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:										
Tangible assets	168,395	-	-	300,147	468,542	152,065	-	-	321,685	473,750
Current assets/(liabilities)	148,768	299,851	174,385	-	623,004	141,178	309,273	131,896	-	582,347
	<u>317,163</u>	<u>299,851</u>	<u>174,385</u>	<u>300,147</u>	<u>1,091,546</u>	<u>293,243</u>	<u>309,273</u>	<u>131,896</u>	<u>321,685</u>	<u>1,056,097</u>
	=====	=====	=====	=====	=====	=====	=====	=====	=====	=====

Notes to the financial statements (continued)

20 Related party transactions

2022	2021
£	£

Remuneration of key management personnel

The remuneration of key management personnel is as follows:

Aggregate compensation	301,661	183,845
	=====	=====

21 Operating lease commitments

At the reporting end date the charity has outstanding commitments for future minimum lease payments under non-cancellable operating leases, which call due as follows:

2022	2021
£	£

Within one year	2,286	2,478
Between two and five years	1,283	3,569
	=====	=====
	3,569	6,047
	=====	=====

22 Cash generated from operations

(Deficit)/surplus for the year	35,449	(4,073)
--------------------------------	---------------	---------

Adjustments for:

Investment income recognised in statement of financial activities	(68)	(477)
Depreciation and impairment of tangible fixed assets	42,903	42,164
Loss on disposal of fixed assets	704	-

Movement in working capital:

(Increase)/decrease in debtors	(57,668)	(17,859)
(Decrease)/increase in creditors	81,451	(1,771)

	102,771	17,984
	=====	=====

23 Capital commitments

At the year end £15,386 (2021 - £Nil) was committed for capital expenditure but not provided for.

24 Analysis of changes in debt

2021	Cash flows	2022
£	£	£

Cash at bank and in hand	678,286	64,440	742,726
	=====	=====	=====

25 Control

During the current and previous year, the charitable company was under the control of the Directors.