

REGISTERED COMPANY NUMBER: SC169606 (Scotland)
REGISTERED CHARITY NUMBER: SC018398

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
THE THREE SIXTY AYRSHIRE LTD**

Galbraith Pritchards
20 Barns Street
Ayr
Ayrshire
KA7 1XA



THE THREE SIXTY AYRSHIRE LTD

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

	Page
Report of the Trustees	1 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7 to 8
Notes to the Financial Statements	9 to 19

THE THREE SIXTY AYRSHIRE LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Aims-

- To provide support for people in South Ayrshire who have ongoing mental health needs.
- To run the company in a manner where members' influence, are fully involved in and share responsibility for decision making.
- To provide facilities in a community setting which offer people varied opportunities in life.
- To work with others on improving public awareness of mental health issues.

Objectives-

- To establish activities within South Ayrshire which are available at such times as users' request.
- Ensure member or user representation on all committees.
- To provide a programme of activities which is directly influenced and requested by the user group.
- To establish outreach services within 6 localities in South Ayrshire.

ACHIEVEMENT AND PERFORMANCE

It is clear that there have been some big events, selling Strathayre House and moving into the new Wellington Lane premises, having our contract renewed with South Ayrshire Council and seeing a change in professional staff and board members in the organisation. Despite these events, it is clear that Three Sixty continues to grow in developing as an organisation that connects people and supports them to improve their wellbeing. Three Sixty enables purpose and friendship, and those two concepts enable us to continue to contribute to the Board and the organisation, and importantly to maintain services that connect and support people, to live their lives well.

In the past few months, there have been many activities with members, it is worthwhile to mention a few, these include Mind and Body, a four week programme to enable members wellbeing. Since late autumn, Three Sixty have been at Riverside Church in Ayr every Friday, from 10 -4pm connecting with others and providing a warm place to meet others and do activities, whilst enjoying a simple lunch. Additionally, two new mental health and wellbeing programmes are commencing in Prestwick, one for women and one for men. It is hoped that these programmes may expand to other parts of South Ayrshire, as per our contract with South Ayrshire Council, with a requirement to serve South Ayrshire.

We are clear that we need to acknowledge the wonderful legacy of the work that has gone before, but at the same time believe that we have, in line with many others in the Charity sector, a real challenge for the organisation to be sustainable, in terms of recruiting staff and board members, to continue to meet the needs of the people we serve into the future.

FINANCIAL REVIEW

Investment policy and objectives

The trustees have the power to invest in such assets as they see fit.

Reserves policy

The aim of the trustees is to hold general reserves equating to three months average expenditure which has been achieved. The balance on unrestricted funds at 31 March 2022 was £105,379 (2021: £88,910).

THE THREE SIXTY AYRSHIRE LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

FINANCIAL REVIEW

Going concern

The charity has cash resources and has no requirement for external loans.

In their assessment of going concern the trustees have also considered the current and developing impact on the charity as a result of the COVID-19 virus. As detailed in the report of the trustees, the COVID-19 pandemic has had some impact on the charity as it continued to provide services and support during this time. The charity continues to rely on core grant funding which is essential to allow it to meet its charitable objectives. The trustees continue to work with these funders to ensure adequate funding is secure for periods beyond 2022/23. The trustees are confident, given the nature of the charity's operations and its experience, that support will be available.

Having regard to the above the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. They continue to believe the going concern basis of accounting appropriate in preparing these financial statements. There are no known material uncertainties regarding the charity's ability to continue as a going concern.

There was a deficit of income over expenditure of £131,239 for the year, full details provided at page 5.

FUTURE PLANS

Three Sixty has embarked on a period of fast paced change that has transformed and modernised the organisation to ensure they are providing mental health support to people where and when they need it most.

Due to significant progress with their initial 4 year strategic plan that has delivered outcomes in relation to the use of building and space, organisational culture, identity and core services, a review of the strategy will take place to ensure the next steps provide further growth and stability for the organisation.

Three Sixty will continue to focus on core services to ensure we provide a service that is effective and accessible, financial sustainability will remain a key priority through diversifying our funding streams and exploring income generation opportunities.

Organisational culture, identity and governance will continue to be prioritised to create a thriving workplace that leads to excellent quality support and services. Developing our core services, specific projects will continue to be established in response to feedback and identified gaps. Our aim is to develop core services around mental health awareness programmes and workshops whilst maintaining our current impact. Additionally, we will explore corporate mental health and well-being.

Three Sixty will continue to build on reciprocal and collaborative relationships with stakeholders and partners looking at how we can support and be supported to deliver services that align to local and national mental health strategies.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Three Sixty Ayrshire Ltd is a company, limited by guarantee, incorporated on 31 October 1996 and governed by Memorandum and Articles of Association. The company is recognised as a Scottish Charity, under number SC018398.

In the event of the company being wound up members are required to contribute an amount not exceeding £1 each.

Recruitment and appointment of new trustees

Trustees can be nominated by any paid up member.

Organisational structure

During the year, the day to day activities of the charity were run by our service manager Tracy Gilmour.

Induction and training of new trustees

New trustees undergo an appropriate induction programme to brief them on their obligations under charity and company law and the financial performance of the company.

THE THREE SIXTY AYRSHIRE LTD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC169606 (Scotland)

Registered Charity number

SC018398

Registered office

CH3

18c Wellington Lane

Ayr

KA7 2DA

Trustees

D Parker (resigned 24/1/2022)

S Kerr (resigned 15/4/2021)

M Airdrie

D C Ritchie (resigned 31/5/2021)

V Binnie (resigned 1/6/2022)

B Foster (resigned 7/2/2022)

K Penman (resigned 23/4/2021)

C Robertson (resigned 7/4/2021)

M Jamieson (appointed 24/1/2022) (resigned 30/1/2023)

K Stewart (appointed 24/1/2022) (resigned 30/1/2023)

Independent Examiner

Marguerite Roos BAcc CA

Chartered Accountant

Galbraith Pritchards

20 Barns Street

Ayr

Ayrshire

KA7 1XA

Bankers

The Royal Bank of Scotland plc

30 Sandgate

Ayr

KA7 1BY

Solicitors

The McKinstry Company

Queen's Court House

39 Sandgate

Ayr

KA7 1BG

THE THREE SIXTY AYRSHIRE LTD

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 01/03/23 and signed on its behalf by:

M. Airdrie

M Airdrie - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE THREE SIXTY AYRSHIRE LTD

I report on the accounts for the year ended 31 March 2022 set out on pages six to nineteen.

Respective responsibilities of trustees and examiner

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

Basis of the independent examiner's report

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

Independent examiner's statement

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

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

have not been met; or

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



Marguerite Roos BAcc CA
Chartered Accountant
Galbraith Pritchards
20 Barns Street
Ayr
Ayrshire
KA7 1XA

Date: 2 March 2023

THE THREE SIXTY AYRSHIRE LTD

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2022**

	Notes	Unrestricted fund £	Restricted fund £	31/3/22 Total funds £	31/3/21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		1,265	-	1,265	3,465
Charitable activities	4				
Revenue grants		-	222,721	222,721	222,721
Other activities	2	2,750	-	2,750	3,500
Investment income	3	23	-	23	77
Total		<u>4,038</u>	<u>222,721</u>	<u>226,759</u>	<u>229,763</u>
EXPENDITURE ON					
Charitable activities	5				
Lunch club		-	105	105	(38)
Staff costs		-	131,623	131,623	161,198
Property costs		31	41,829	41,860	28,421
Admin		-	13,400	13,400	6,900
Support activities		-	9,582	9,582	15,245
Support costs		-	4,000	4,000	3,120
Realisation of contingent liability		-	275,000	275,000	-
Total		<u>31</u>	<u>475,539</u>	<u>475,570</u>	<u>214,846</u>
NET INCOME/(EXPENDITURE)		4,007	(252,818)	(248,811)	14,917
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		12,462	105,110	117,572	-
Net movement in funds		16,469	(147,708)	(131,239)	14,917
RECONCILIATION OF FUNDS					
Total funds brought forward		88,910	282,918	371,828	356,911
TOTAL FUNDS CARRIED FORWARD		<u><u>105,379</u></u>	<u><u>135,210</u></u>	<u><u>240,589</u></u>	<u><u>371,828</u></u>

The notes form part of these financial statements

THE THREE SIXTY AYRSHIRE LTD

BALANCE SHEET
31 MARCH 2022

	Notes	Unrestricted fund £	Restricted fund £	31/3/22 Total funds £	31/3/21 Total funds £
FIXED ASSETS					
Tangible assets	13	31,921	269,581	301,502	184,308
CURRENT ASSETS					
Debtors	14	-	20,128	20,128	20,080
Cash at bank and in hand		73,458	158,244	231,702	197,818
		<u>73,458</u>	<u>178,372</u>	<u>251,830</u>	<u>217,898</u>
CREDITORS					
Amounts falling due within one year	15	-	(312,743)	(312,743)	(30,378)
NET CURRENT ASSETS		<u>73,458</u>	<u>(134,371)</u>	<u>(60,913)</u>	<u>187,520</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>105,379</u>	<u>135,210</u>	<u>240,589</u>	<u>371,828</u>
NET ASSETS		<u>105,379</u>	<u>135,210</u>	<u>240,589</u>	<u>371,828</u>
FUNDS	16				
Unrestricted funds				105,379	88,910
Restricted funds				135,210	282,918
TOTAL FUNDS				<u>240,589</u>	<u>371,828</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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 Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

THE THREE SIXTY AYRSHIRE LTD

BALANCE SHEET - continued
31 MARCH 2022

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

The financial statements were approved by the Board of Trustees and authorised for issue on 01/03/23 and were signed on its behalf by:

M. Airdie

M Airdie - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

BASIS OF PREPARING THE FINANCIAL STATEMENTS

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Going concern

The financial statements have been prepared using the going concern basis of accounting. The principal risk of the company is the withdrawal of funding, which is continued to 31 July 2023 by SAC. The trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus, they continue to adopt the going concern basis of accounting in preparing the financial statements.

In their assessment of going concern the trustees have also considered the current and developing impact on the charity as a result of the COVID-19 virus. As detailed in the report of the trustees, the COVID-19 pandemic has had some impact on the charity as it continued to provide services and support during this time. The charity continues to rely on core grant funding which is essential to allow it to meet its charitable objectives. The trustees continue to work with these funders to ensure adequate funding is secure for periods beyond 2022/23. The trustees are confident, given the nature of the charity's operations and its experience, that support will be available.

Having regard to the above the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. They continue to believe the going concern basis of accounting appropriate in preparing these financial statements. There are no known material uncertainties regarding the charity's ability to continue as a going concern.

INCOME

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

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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.

GOVERNANCE COSTS

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

TANGIBLE FIXED ASSETS

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

1. ACCOUNTING POLICIES - continued

TANGIBLE FIXED ASSETS

Freehold property	-	Straight line over 50 years
Plant and machinery	-	at various rates
Fixtures and fittings	-	20% on reducing balance

All assets costing more than £1,000 are capitalised.

TAXATION

The charity is exempt from corporation tax on its charitable activities. The company is not registered for Value Added Tax and accordingly, any such irrecoverable tax is included in the expenditure concerned.

FUND ACCOUNTING

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

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

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The company participates in the Strathclyde Pension Fund. The Fund is a multi-employer defined benefit funded scheme. The pension assets and liabilities have been recorded in line with FRS 102, based on a valuation by the scheme actuary. The amounts recognised in the Statement of Financial Activities are the costs arising from employee services during the year, benefit changes, settlements and curtailments. The net interest cost is also charged. The change in value of assets and liabilities arising from asset valuation, changes in benefits, actuarial assumptions, or change in the level of deficit attributable to members is recognised in the Statement of Financial Activities within actuarial gains/losses on defined benefit schemes. The resulting pension liability or asset is shown on the balance sheet although assets are only recognised to the extent that they can be recovered through reduced contributions in the future or through refunds from the plan.

The charitable company also operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

FINANCIAL INSTRUMENTS

The charity has only financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

2. OTHER ACTIVITIES

	31/3/22	31/3/21
	£	£
Other activities	2,750	3,500

THE THREE SIXTY AYRSHIRE LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

3. INVESTMENT INCOME

	31/3/22	31/3/21
	£	£
Deposit account interest	23	77
	<u>23</u>	<u>77</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	31/3/22	31/3/21
	£	£
Grants	222,721	222,721
	<u>222,721</u>	<u>222,721</u>

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

	31/3/22	31/3/21
	£	£
Core funding	222,721	222,721
	<u>222,721</u>	<u>222,721</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Lunch club	105	-	105
Staff costs	131,623	-	131,623
Property costs	41,860	-	41,860
Admin	10,257	3,143	13,400
Support activities	9,582	-	9,582
Support costs	-	4,000	4,000
Realisation of contingent liability	275,000	-	275,000
	<u>468,427</u>	<u>7,143</u>	<u>475,570</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31/3/22	31/3/21
	£	£
Staff costs	142,623	169,201
Rent, rates and insurance	11,328	7,150
Light and heat	13,002	2,798
Telephone	2,577	2,541
Postage and stationery	1,097	703
Advertising	285	-
Hygiene and cleaning	5,344	801
Repairs and maintenance	11,808	8,016
Support activities and materials	5,692	6,460
Training	3,468	8,721
Bank charges	335	267
Travel expenses	422	61
Bookkeeping fees	1,562	1,046
Payroll Costs	4,401	1,353
Lunch club provisions	105	(38)
	<u>204,049</u>	<u>209,080</u>
Carried forward	204,049	209,080

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

6. DIRECT COSTS OF CHARITABLE ACTIVITIES - continued

	31/3/22	31/3/21
	£	£
Brought forward	204,049	209,080
Depreciation	378	9,656
Interest payable and similar charges	(11,000)	(8,000)
Realisation of contingent liability	275,000	-
	<u>468,427</u>	<u>210,736</u>

The (£11,000) noted above relates to the net interest element of the service cost for the year of the defined pension scheme.

Included in bookkeeping is £1,000 plus VAT representing remuneration paid to the independent examiner.

7. SUPPORT COSTS

	Governance costs
	£
Admin	3,143
Support costs	4,000
	<u>7,143</u>

Included in Governance Costs is £3,333 plus VAT representing remuneration paid to the independent examiner.

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31/3/22	31/3/21
	£	£
Depreciation - owned assets	<u>377</u>	<u>9,657</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

THE THREE SIXTY AYRSHIRE LTD**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022****10. STAFF COSTS**

	31/3/22	31/3/21
	£	£
Wages and salaries	114,029	140,906
Social security costs	5,630	3,956
Other pension costs	22,964	24,339
	<u>142,623</u>	<u>169,201</u>

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

	31/3/22	31/3/21
Support Workers	<u>6</u>	<u>10</u>

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

The company considers its key management personnel comprise the trustees and the managers. The total employment benefits including employer pension contributions of the key management personnel were £47,294.

11. EXCEPTIONAL ITEMS

The providers of grant funding may restrict future funding or clawback past funding should they consider the accumulated fund balances at any time to be excessive.

The company's property, Strathyre House was purchased with funds provided by South Ayrshire Council (SAC). Under an agreement with SAC, should the company dispose of the property, and certain conditions are not met, than an amount not exceeding £275,000 (subject to interest until paid) would be payable by the company to the Council.

During the year this contingent liability crystallised as the property was put up for sale and the sale concluded shortly after the year end. In these accounts the directors have revalued the asset to the value received post year end.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3,465	-	3,465
Charitable activities			
Revenue grants	-	222,721	222,721
Other activities	3,500	-	3,500
Investment income	<u>77</u>	<u>-</u>	<u>77</u>
Total	<u>7,042</u>	<u>222,721</u>	<u>229,763</u>
EXPENDITURE ON			
Charitable activities			
Lunch club	-	(38)	(38)
Staff costs	-	161,198	161,198

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
Property costs	643	27,778	28,421
Admin	-	6,900	6,900
Support activities	-	15,245	15,245
Support costs	-	3,120	3,120
Total	643	214,203	214,846
NET INCOME	6,399	8,518	14,917
RECONCILIATION OF FUNDS			
Total funds brought forward	82,511	274,400	356,911
TOTAL FUNDS CARRIED FORWARD	88,910	282,918	371,828

13. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST OR VALUATION				
At 1 April 2021	326,259	39,518	36,702	402,479
Revaluations	117,571	-	-	117,571
At 31 March 2022	443,830	39,518	36,702	520,050
DEPRECIATION				
At 1 April 2021	143,830	38,537	35,804	218,171
Charge for year	-	198	179	377
At 31 March 2022	143,830	38,735	35,983	218,548
NET BOOK VALUE				
At 31 March 2022	300,000	783	719	301,502
At 31 March 2021	182,429	981	898	184,308

Cost or valuation at 31 March 2022 is represented by:

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
Valuation in 2022	117,571	-	-	117,571
Cost	326,259	39,518	36,702	402,479
	443,830	39,518	36,702	520,050

THE THREE SIXTY AYRSHIRE LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022**

13. TANGIBLE FIXED ASSETS - continued

In terms of an agreement with South Ayrshire Council, the company has granted a standard security over the property.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/22	31/3/21
	£	£
Prepayments and accrued income	<u>20,128</u>	<u>20,080</u>

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/22	31/3/21
	£	£
Trade creditors	2,065	4,320
Social security and other taxes	4,786	2,337
Other creditors	18,117	18,338
Amounts due to SAC	275,000	-
Accrued expenses	<u>12,775</u>	<u>5,383</u>
	<u>312,743</u>	<u>30,378</u>

16. MOVEMENT IN FUNDS

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	88,910	16,469	105,379
Restricted funds			
Restricted funds	282,918	(147,708)	135,210
TOTAL FUNDS	<u>371,828</u>	<u>(131,239)</u>	<u>240,589</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	4,038	(31)	12,462	16,469
Restricted funds				
Restricted funds	222,721	(475,539)	105,110	(147,708)
TOTAL FUNDS	<u>226,759</u>	<u>(475,570)</u>	<u>117,572</u>	<u>(131,239)</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	82,511	6,399	88,910
Restricted funds			
Restricted funds	274,400	8,518	282,918
TOTAL FUNDS	<u>356,911</u>	<u>14,917</u>	<u>371,828</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	7,042	(643)	6,399
Restricted funds			
Restricted funds	222,721	(214,203)	8,518
TOTAL FUNDS	<u>229,763</u>	<u>(214,846)</u>	<u>14,917</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/20 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	82,511	22,868	105,379
Restricted funds			
Restricted funds	274,400	(139,190)	135,210
TOTAL FUNDS	<u>356,911</u>	<u>(116,322)</u>	<u>240,589</u>

THE THREE SIXTY AYRSHIRE LTD

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	11,080	(674)	12,462	22,868
Restricted funds				
Restricted funds	445,442	(689,742)	105,110	(139,190)
TOTAL FUNDS	<u>456,522</u>	<u>(690,416)</u>	<u>117,572</u>	<u>(116,322)</u>

17. EMPLOYEE BENEFIT OBLIGATIONS

There were no outstanding contributions at the year end.

18. CAPITAL COMMITMENTS

There is a rental commitment of £4,500.

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

20. ULTIMATE CONTROLLING PARTY

In the opinion of the trustees, there is no ultimate controlling party.

21. PENSION SCHEME

The company participates in the Strathclyde Pension Fund which is a multi-employer defined benefit scheme, the assets of which are held separately from those of the company and administered independently.

The pension cost is assessed every three years in accordance with the advice of a qualified independent actuary. The last triennial valuation was carried out at 31 March 2022. The key financial assumptions adopted at that valuation were as follows:-

	Nominal % Per Annum
Discount Rate	2.70%
Pay increases	4.00%
Price inflation/pension increase	3.30%

Mortality

Life expectancy is based on the Fund's VitaCurves with improvements in line with the CMI 2016 model assuming current rates of improvements have peaked and will converge to a long term rate of 1.5% p.a. for males and 1.25% p.a. for females. Based on these assumptions, the average future life expectancies at age 65 are summarised below:

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

21. PENSION SCHEME - continued

	Males	Females
Current pensioners	19.6 years	22.4 years
Future pensioners	21.0 years	24.5 years

For the purposes of FRS 102, the actuarial valuation of the company's section of the Fund as at 31 March 2022 was calculated by the actuary on the projected unit method of valuation. The actuarial assumptions to be applied in the calculations were considered and were customised to the specific circumstances of the charity. The actuary adopted the revised assumptions detailed below in his calculations:-

	31/03/22	31/03/21
Discount Rate	2.7%	1.95%
Pay increases	4.0%	3.55%
Price inflation/pension increase	3.3%	2.85%

The amounts recognised in the balance sheet are as follows:

	31/03/22	31/03/21
Fair value of plan assets	2,189,000	2,060,000
Present value of funded liabilities	(1,420,000)	(1,489,000)
Asset / (deficit)	769,000	571,000
Less: curtailment of scheme assets	(769,000)	(571,000)
Pension scheme asset / (deficit)	-	-

In their FRS 102 Results Schedule for the year ended 31 March 2022, the scheme actuaries determined that there was a scheme surplus at the balance sheet date of £769,000. Under FRS 102, a pension scheme surplus can only be recognised to the extent that it will be recovered through reduced contributions in the future or through refunds from the plan. The trustees have considered the position and are satisfied that neither of these conditions will be met. The overall trend within the scheme in the medium to long term is expected to be one of increased liabilities. As a result, the surplus as at 31 March 2022 is reflected in the financial statements at nil.

Changes in the fair value of plan assets, defined benefit obligation and net liability for the year end 31 March 2022:

	Assets £(000)	Obligations £(000)	Net (liability)/ asset £(000)
Fair value of plan assets	2,060		2,060
Present value of funded liabilities		1,489	(1,489)
Present value of funded liabilities			
Opening position as at 31 March 2021	2,060	1,489	571
Service cost			
Current service cost		17	(17)
Past service cost			
Total service cost		17	(17)
Net interest			
Interest income on plan assets	40		40
Interest cost on defined benefit obligation		29	(29)
Total net interest	40	29	11
Total defined benefit cost	40	46	(6)

THE THREE SIXTY AYRSHIRE LTD

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

21. PENSION SCHEME - continued

Cashflows			
Plan participants' contributions	2	2	
Employer contributions	4		4
Benefits paid	(35)	(35)	
Expected closing position	2,071	1,502	569
Remeasurements			
Changes in demographic assumptions		(75)	75
Changes in financial assumptions		(10)	10
Other Experience		3	(3)
Return on assets excluding amounts included in net interest	118		118
Total remeasurements	118	(82)	200
Fair value of plan assets	2,189		2,189
Present value of funded liabilities		1,420	(1,420)
Closing position as at 31 March 2022	2,189	1,420	769

The charitable company also operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

22. FUTURE FUNDING

Core funding from South Ayrshire Council has been secured until 31 July 2023. The future of the company beyond that date will be dependent upon further agreements being reached. The trustees are hopeful that a satisfactory level of funding will be forthcoming for the following year.