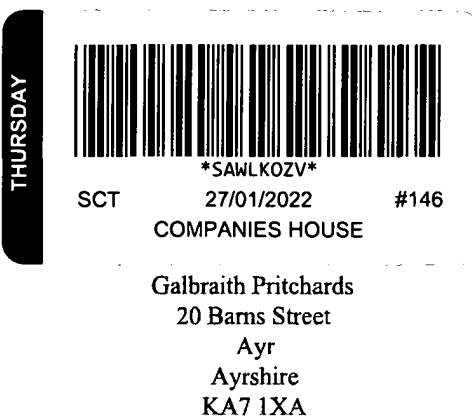


REGISTERED COMPANY NUMBER: SC169606 (Scotland)
REGISTERED CHARITY NUMBER: SC018398

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021
FOR
THE THREE SIXTY AYRSHIRE LTD**



THE THREE SIXTY AYRSHIRE LTD

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

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 2021. 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

This has been an unbelievably complex year for the organisation yet despite many challenges, Three Sixty has continued to support its members and attract new people into the service by focusing on flexible and person focused support.

Covid-19 regulations and restrictions have greatly impacted on all our lives, but our staff rose to the challenge bringing fresh ideas about how they could continue to engage with people needing our support whilst developing new connections and growing our network across South Ayrshire. Of note the feedback from South Ayrshire Council was that the service was 'innovative' and delivered high quality support and we again, secured additional core funding until July 2022.

We have invested in our staff through a robust training plan, a comprehensive HR provider with an employee assistance service which provides support for staff navigating the many challenges COVID has brought to them. Additionally recruiting staff with skills and experience aligned to the values and aims of Three Sixty has been a key focus in enabling us to provide high quality support.

Our commitment to learning and development within Three Sixty created opportunities for students to join us from Glasgow University and Ayrshire College. This has brought fresh ideas and knowledge into the organisation to support us in engaging and understanding more about our communities and people accessing our service.

Building our network has allowed us to establish collaborations with several partners including community link workers, Aberlour, Barnardos, Care & Share and Unity Grill. This has allowed us to better understand the needs of individuals and communities and develop services aligned to these.

A five year strategic plan was developed and agreed on in January 2021 identifying Three Sixty's priorities which created the opportunity to discuss the decisions required to ensure Three Sixty met its aims and objectives whilst becoming financially sustainable.

Whilst faced with many challenges, we remained focussed and committed to Three Sixty's growth and impact across South Ayrshire's 6 localities in order to support and reach the people who need us most. Taking a community centred approach to connecting people and promoting mental wellbeing enabled the decision to sell Strathyre House. Working in agreement with our core funders, to use the proceeds to employ more support staff (and access a smaller staff base), and so provide a much-enhanced programme of individual and group activities local to those who wish our support. Thus breaking down barriers to access and providing an inclusive service.

As always, our heartfelt thanks to all our staff and volunteers for their hard work and commitment, and our best wishes to those staff and directors who have been with us through all the ups and downs but are now moving on to pastures new.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

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 2021 was £88,910 (2020: £82,511).

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 2021/22. 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 surplus of income over expenditure of £14,917 for the year, full details provided at page 7.

FUTURE PLANS

Three Sixty are developing a strategic plan focusing on financial sustainability, culture, identity and governance, space, building and core services.

The need to fully re-design our services to meet the needs of individuals across South Ayrshire as a result of the restrictions of COVID-19 have resulted in an opportunity to provide support that is flexible, person and community focused, responsive and impactful. We widened our reach to get support that works for people to them when they need it most.

Our intention is to continue to build on the foundations put in place during the pandemic that create the opportunity to engage with people across the six localities. In order to do so we have developed a strategic plan focusing on financial sustainability, culture, identity and governance, space and building and core services.

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 be established following community consultations. 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.

Strathyre House will be sold in order to provide support that is accessible and community based. Any free proceeds from the sale may be utilised to continue Three Sixty's work across South Ayrshire.

Financial sustainability will remain a key priority through diversifying our funding streams and exploring income generation opportunities.

Reciprocal relationships with local partners will be nurtured to support our growth, widen our reach, and deliver a wider yet focused social impact leading to improved mental health and well-being across South Ayrshire and financial sustainability for Three Sixty.

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.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT

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.

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

Strathyre House
42 Prestwick Road
Ayr
KA8 8LB

Trustees

P Murphy (resigned 31/7/2020)
D Parker
S Kerr (resigned 15/4/2021)
M Airdrie
D C Ritchie (resigned 31/5/2021)
P Harkins (resigned 15/9/2020)
V Binnie (appointed 17/12/2020)
B Foster (appointed 17/12/2020)
K Penman (appointed 17/12/2020) (resigned 23/4/2021)
C Robertson (appointed 17/12/2020) (resigned 7/4/2021)

In accordance with the Articles of Association, M Airdrie retires from the Board by rotation and, being eligible, offers herself for re-election.

Independent Examiner

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

THE THREE SIXTY AYRSHIRE LTD (REGISTERED NUMBER: SC169606)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

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

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 on13/12/21..... and signed on its behalf by:



.....
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 2021 set out on pages six to twenty.

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. 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: 21 December 2021

THE THREE SIXTY AYRSHIRE LTD

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2021**

	Notes	Unrestricted fund £	Restricted fund £	31/3/21 Total funds £	31/3/20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		3,465	-	3,465	6,741
Charitable activities	4				
Revenue grants		-	222,721	222,721	223,671
Other activities	2	3,500	-	3,500	18,192
Investment income	3	77	-	77	421
Total		<u>7,042</u>	<u>222,721</u>	<u>229,763</u>	<u>249,025</u>
EXPENDITURE ON					
Charitable activities	5				
Lunch club		-	(38)	(38)	11,872
Staff costs		-	161,198	161,198	156,022
Property costs		643	27,778	28,421	47,791
Admin		-	6,900	6,900	8,530
Support activities		-	15,245	15,245	12,425
Support costs		-	3,120	3,120	13,369
Total		<u>643</u>	<u>214,203</u>	<u>214,846</u>	<u>250,009</u>
NET INCOME/(EXPENDITURE)		<u>6,399</u>	<u>8,518</u>	<u>14,917</u>	<u>(984)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		82,511	274,400	356,911	357,895
TOTAL FUNDS CARRIED FORWARD		<u>88,910</u>	<u>282,918</u>	<u>371,828</u>	<u>356,911</u>

The notes form part of these financial statements

THE THREE SIXTY AYRSHIRE LTD (REGISTERED NUMBER: SC169606)**BALANCE SHEET
31 MARCH 2021**

	Notes	Unrestricted fund £	Restricted fund £	31/3/21 Total funds £	31/3/20 Total funds £
FIXED ASSETS					
Tangible assets	12	19,491	164,817	184,308	193,965
CURRENT ASSETS					
Debtors	13	-	20,080	20,080	1,505
Cash at bank and in hand		69,419	128,399	197,818	195,471
		<u>69,419</u>	<u>148,479</u>	<u>217,898</u>	<u>196,976</u>
CREDITORS					
Amounts falling due within one year	14	-	(30,378)	(30,378)	(34,030)
NET CURRENT ASSETS		<u>69,419</u>	<u>118,101</u>	<u>187,520</u>	<u>162,946</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>88,910</u>	<u>282,918</u>	<u>371,828</u>	<u>356,911</u>
NET ASSETS		<u>88,910</u>	<u>282,918</u>	<u>371,828</u>	<u>356,911</u>
FUNDS	15				
Unrestricted funds				88,910	82,511
Restricted funds				282,918	274,400
TOTAL FUNDS				<u>371,828</u>	<u>356,911</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 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 (REGISTERED NUMBER: SC169606)

BALANCE SHEET - continued
31 MARCH 2021

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 13/12/21 and were signed on its behalf by:

M. Airdrie

M Airdrie - Trustee

[Signature]

D Parker - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021**

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.

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 2022 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 2021/22. 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.

THE THREE SIXTY AYRSHIRE LTD

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2021

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

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

	31/3/21	31/3/20
	£	£
Fundraising events	-	2,996
Lunch club	-	15,127
Other activities	3,500	69
	<u>3,500</u>	<u>18,192</u>

THE THREE SIXTY AYRSHIRE LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

3. INVESTMENT INCOME

	31/3/21	31/3/20
	£	£
Deposit account interest	77	421
	<u>77</u>	<u>421</u>

4. INCOME FROM CHARITABLE ACTIVITIES

	31/3/21	31/3/20
	£	£
Grants	222,721	223,671
	<u>222,721</u>	<u>223,671</u>

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

	31/3/21	31/3/20
	£	£
Core funding	222,721	223,671
	<u>222,721</u>	<u>223,671</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6) £	Support costs (see note 7) £	Totals £
Lunch club	(38)	-	(38)
Staff costs	161,198	-	161,198
Property costs	28,421	-	28,421
Admin	5,910	990	6,900
Support activities	15,245	-	15,245
Support costs	-	3,120	3,120
	<u>210,736</u>	<u>4,110</u>	<u>214,846</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31/3/21	31/3/20
	£	£
Staff costs	169,201	164,022
Rent, rates and insurance	7,150	7,112
Light and heat	2,798	7,966
Telephone	2,541	2,013
Postage and stationery	703	1,969
Advertising	-	903
Hygiene and cleaning	801	4,103
Repairs and maintenance	8,016	18,836
Support activities and materials	6,460	7,674
Training	8,721	4,099
Bank charges	267	382
Travel expenses	61	652
Bookkeeping fees	1,046	1,904
Payroll Costs	1,353	1,359
Lunch club provisions	(38)	11,872
Depreciation	9,656	9,774
	<u>218,736</u>	<u>244,640</u>
Carried forward	218,736	244,640

THE THREE SIXTY AYRSHIRE LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

6. DIRECT COSTS OF CHARITABLE ACTIVITIES - continued

	31/3/21	31/3/20
	£	£
Brought forward	218,736	244,640
Interest payable and similar charges	(8,000)	(8,000)
	<u>210,736</u>	<u>236,640</u>

The (£8,000) noted above relates to the net interest element of the service cost for the year of the defined pension scheme.

7. SUPPORT COSTS

	Governance costs
	£
Admin	990
Support costs	3,120
	<u>4,110</u>

Included in Governance Costs is £2,650 plus VAT representing the remuneration paid to the independent examiner.

8. NET INCOME/(EXPENDITURE)

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

	31/3/21	31/3/20
	£	£
Depreciation - owned assets	<u>9,657</u>	<u>9,774</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

THE THREE SIXTY AYRSHIRE LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

10. STAFF COSTS

	31/3/21	31/3/20
	£	£
Wages and salaries	140,906	137,570
Social security costs	3,956	3,802
Other pension costs	24,339	22,650
	<u>169,201</u>	<u>164,022</u>

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

	31/3/21	31/3/20
Support Workers	<u>10</u>	<u>13</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 £36,711.

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3,740	3,001	6,741
Charitable activities			
Revenue grants	-	223,671	223,671
Other activities	3,065	15,127	18,192
Investment income	421	-	421
Total	<u>7,226</u>	<u>241,799</u>	<u>249,025</u>
EXPENDITURE ON			
Charitable activities			
Lunch club	-	11,872	11,872
Staff costs	-	156,022	156,022
Property costs	652	47,139	47,791
Admin	-	8,530	8,530
Support activities	-	12,425	12,425
Support costs	-	13,369	13,369
Total	<u>652</u>	<u>249,357</u>	<u>250,009</u>
NET INCOME/(EXPENDITURE)	<u>6,574</u>	<u>(7,558)</u>	<u>(984)</u>

THE THREE SIXTY AYRSHIRE LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	75,937	281,958	357,895
TOTAL FUNDS CARRIED FORWARD	<u>82,511</u>	<u>274,400</u>	<u>356,911</u>

12. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 April 2020 and 31 March 2021	<u>326,259</u>	<u>39,518</u>	<u>36,702</u>	<u>402,479</u>
DEPRECIATION				
At 1 April 2020	137,304	35,631	35,579	208,514
Charge for year	<u>6,526</u>	<u>2,906</u>	<u>225</u>	<u>9,657</u>
At 31 March 2021	<u>143,830</u>	<u>38,537</u>	<u>35,804</u>	<u>218,171</u>
NET BOOK VALUE				
At 31 March 2021	<u>182,429</u>	<u>981</u>	<u>898</u>	<u>184,308</u>
At 31 March 2020	<u>188,955</u>	<u>3,887</u>	<u>1,123</u>	<u>193,965</u>

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

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/21 £	31/3/20 £
Prepayments and accrued income	<u>20,080</u>	<u>1,505</u>

THE THREE SIXTY AYRSHIRE LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/21	31/3/20
	£	£
Trade creditors	4,320	6,805
Social security and other taxes	2,337	2,091
Other creditors	18,338	19,970
Accrued expenses	5,383	5,164
	<u>30,378</u>	<u>34,030</u>

15. 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>

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>

THE THREE SIXTY AYRSHIRE LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/19 £	Net movement in funds £	At 31/3/20 £
Unrestricted funds			
General fund	75,937	6,574	82,511
Restricted funds			
Restricted funds	281,958	(7,558)	274,400
TOTAL FUNDS	<u>357,895</u>	<u>(984)</u>	<u>356,911</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	7,226	(652)	6,574
Restricted funds			
Restricted funds	241,799	(249,357)	(7,558)
TOTAL FUNDS	<u>249,025</u>	<u>(250,009)</u>	<u>(984)</u>

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

	At 1/4/19 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	75,937	12,973	88,910
Restricted funds			
Restricted funds	281,958	960	282,918
TOTAL FUNDS	<u>357,895</u>	<u>13,933</u>	<u>371,828</u>

THE THREE SIXTY AYRSHIRE LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

15. 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 £	Movement in funds £
Unrestricted funds			
General fund	14,268	(1,295)	12,973
Restricted funds			
Restricted funds	464,520	(463,560)	960
TOTAL FUNDS	<u>478,788</u>	<u>(464,855)</u>	<u>13,933</u>

16. EMPLOYEE BENEFIT OBLIGATIONS

There were no outstanding contributions at the year end.

17. CONTINGENT LIABILITIES

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.

18. RELATED PARTY DISCLOSURES

Ross Grey brother of Dawn Parker, trustee, received the sum of £Nil (2020 £9,525) for wages during the year.

New computers and IT expenses of £Nil (2020 £5,380) were provided by MMTIW. The owner of MMTIW is the brother of a trustee of The Three Sixty Ayrshire Ltd.

19. ULTIMATE CONTROLLING PARTY

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

20. 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 2021. The key financial assumptions adopted at that valuation were as follows:-

	Nominal % Per Annum
Discount Rate	1.95%
Pay increases	3.55%
Price inflation/pension increase	2.85%

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:

	Males	Females
Current pensioners	19.8 years	22.6 years
Future pensioners	21.2 years	24.7 years

For the purposes of FRS 102, the actuarial valuation of the company's section of the Fund as at 31 March 2021 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:-

	31/03/21	31/03/20
Discount Rate	2.3%	2.3%
Pay increases	3.0%	3.0%
Price inflation/pension increase	1.9%	1.9%

The amounts recognised in the balance sheet are as follows:

	31/03/21	31/03/20
Fair value of plan assets	2,060,000	1,721,000
Present value of funded liabilities	(1,489,000)	(1,356,000)
Asset / (deficit)	571,000	365,000
Less: curtailment of scheme assets	(571,000)	(365,000)
Pension scheme asset / (deficit)	-	-

In their FRS 102 Results Schedule for the year ended 31 March 2021, the scheme actuaries determined that there was a scheme surplus at the balance sheet date of £571,000. 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 2021 is reflected in the financial statements at nil.

THE THREE SIXTY AYRSHIRE LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

20. PENSION SCHEME - continued

Changes in the fair value of plan assets, defined benefit obligation and net liability for the year end 31 March 2021:

	Assets £(000)	Obligations £(000)	Net (liability/ asset £(000)
Fair value of plan assets	1,721		1,721
Present value of funded liabilities		1,356	(1,356)
Opening position as at 31 March 2020	1,721	1,356	365
Service cost			
Current service cost		29	(29)
Past service cost		1	(1)
Total service cost		30	(30)
Net interest			
Interest income on plan assets	39		39
Interest cost on defined benefit obligation		31	(31)
Total net interest	39	31	8
Total defined benefit cost	39	61	(22)
Cashflows			
Plan participants' contributions	4	4	
Employer contributions	15		15
Benefits paid	(47)	(47)	
Expected closing position	1,732	1,374	358
Remeasurements			
Changes in demographic assumptions		(84)	84
Changes in financial assumptions		282	(282)
Other Experience	(61)	(83)	22
Return on assets excluding amounts included in net interest	389		389
Total remeasurements	328	115	213
Fair value of plan assets	2,060		2,060
Present value of funded liabilities		1,489	(1,489)
Closing position as at 31 March 2021	2,060	1,489	571

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.

THE THREE SIXTY AYRSHIRE LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

21. FUTURE FUNDING

Core funding from South Ayrshire Council has been secured until 31 July 2022. 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.