

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
THE THREE SIXTY AYRSHIRE LTD.**

Galbraith Pritchards
20 Barns Street
Ayr
Ayrshire
KA7 1XA

THE THREE SIXTY AYRSHIRE LTD.

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FOR THE YEAR ENDED 31 MARCH 2023**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

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 2023. 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

Three Sixty continues to work in partnership South Ayrshire Council to deliver a service that promotes community wellbeing; the primary focus. In doing so positive partnerships have been established with a range of local stakeholders such as Ayrshire College in delivering wellbeing workshops for young people across the college campuses.

Connection and conversation continues to be at the core of Three Sixty's approach to wellbeing. Thus creating opportunities to connect with others has been a key focus that has enabled the reduction of isolation and loneliness which informed decision making to open a community wellbeing space in Ayr.

A successful art exhibition at the Cutty Sark Centre in Ayr, brought together the local community with members displaying their art as part of the Scottish Mental Health Arts Festival created an opportunity to challenge mental health stigma and stereotypes whilst opening conversations around mental health and where to access support.

Developing a robust Board continues to be a priority and welcoming in 3 new directors from a range of professional backgrounds aligned to Three Sixty values of bold, compassion and sustainability has been an exciting opportunity to add the skills and expertise of our experienced Chair.

A key performance indicator has been the positive feedback received from members and partner organisations. Three Sixty do not have a waiting list for support and can respond to community quickly and flexibly. This will continue to be a key aim for the organisation.

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 2023 was £103,369 (2022: £105,379).

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

FINANCIAL REVIEW

Going concern

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

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 the foreseeable future. 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 £6,616 for the year, full details provided at page 5.

FUTURE PLANS

Three Sixty continues to focus on providing mental health support to people where and when they need it most. The focus remains on community wellbeing and developing strategy to underpin core services that are informed by those who access support, ensuring their voices are heard and influence service development.

Developing a robust workforce able to respond to and anticipate community wellbeing needs is a key area of focus. Alongside financial sustainability and governance to ensure Three Sixty are best placed to provide excellent quality support and services.

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.

The success of the contribution to the Scottish Mental Health Arts Festival will see this become an annual event including members in the planning, delivery and creating involved in providing a successful community event.

Community wellbeing will be the core of decision making and service development, exploring creativity in its many forms and how this impacts on wellbeing. Inviting our members to skill share and be involved in the delivery of activity as a move towards a more member led organisation.

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 Alison Findlay overseen by the CEO 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.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC169606 (Scotland)

Registered Charity number

SC018398

Registered office

CH3
18c Wellington Lane
Ayr
KA7 2DA

Trustees

M Airdrie
V Binnie (resigned 1/6/2022)
M Jamieson (resigned 30/1/2023)
K Stewart (resigned 30/1/2023)
A Ward (appointed 28/6/2023)
K Thomas (appointed 18/4/2023)
A Kerr (resigned 8/8/2022)
J Peacock (appointed 30/6/2023)

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
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

EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023**

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 20 December 2023 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 2023 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
The Institute of Chartered Accountants of Scotland

Galbraith Pritchards
20 Barns Street
Ayr
Ayrshire
KA7 1XA

21 December 2023

THE THREE SIXTY AYRSHIRE LTD.

**STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted fund £	Restricted fund £	31/3/23 Total funds £	31/3/22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		2,121	-	2,121	1,265
Charitable activities	4				
Revenue grants		-	222,721	222,721	222,721
Other activities	2	1,264	-	1,264	2,750
Investment income	3	<u>1,494</u>	<u>-</u>	<u>1,494</u>	<u>23</u>
Total		<u>4,879</u>	<u>222,721</u>	<u>227,600</u>	<u>226,759</u>
EXPENDITURE ON					
Charitable activities	5				
Lunch club		-	-	-	105
Staff costs		-	159,042	159,042	131,623
Property costs		-	16,697	16,697	41,860
Admin		-	25,155	25,155	13,400
Support activities		-	13,202	13,202	9,582
Support costs		-	-	-	4,000
Realisation of contingent liability		-	-	-	275,000
Other		<u>6,889</u>	<u>-</u>	<u>6,889</u>	<u>-</u>
Total		<u>6,889</u>	<u>214,096</u>	<u>220,985</u>	<u>475,570</u>
NET INCOME/(EXPENDITURE)		(2,010)	8,625	6,615	(248,811)
Other recognised gains/(losses)					
Gains on revaluation of fixed assets		<u>-</u>	<u>-</u>	<u>-</u>	<u>117,572</u>
Net movement in funds		<u>(2,010)</u>	<u>8,625</u>	<u>6,615</u>	<u>(131,239)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		105,379	135,210	240,589	371,828
TOTAL FUNDS CARRIED FORWARD		<u>103,369</u>	<u>143,835</u>	<u>247,204</u>	<u>240,589</u>

The notes form part of these financial statements

BALANCE SHEET
31 MARCH 2023

	Notes	Unrestricted fund £	Restricted fund £	31/3/23 Total funds £	31/3/22 Total funds £
FIXED ASSETS					
Tangible assets	13	-	-	-	301,502
CURRENT ASSETS					
Debtors	14	-	37,831	37,831	20,128
Cash at bank and in hand		103,369	146,416	249,785	231,702
		<u>103,369</u>	<u>184,247</u>	<u>287,616</u>	<u>251,830</u>
CREDITORS					
Amounts falling due within one year	15	-	(40,412)	(40,412)	(312,743)
NET CURRENT ASSETS		<u>103,369</u>	<u>143,835</u>	<u>247,204</u>	<u>(60,913)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		103,369	143,835	247,204	240,589
NET ASSETS FUNDS	17	<u>103,369</u>	<u>143,835</u>	<u>247,204</u>	<u>240,589</u>
Unrestricted funds				103,369	105,379
Restricted funds				143,835	135,210
TOTAL FUNDS				<u>247,204</u>	<u>240,589</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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.

BALANCE SHEET - continued
31 MARCH 2023

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 20 December 2023 and were signed on its behalf by:

M Airdrie - Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

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. 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.

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.

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.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES - continued

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

	31/3/23	31/3/22
	£	£
Other activities	<u>1,264</u>	<u>2,750</u>

3. INVESTMENT INCOME

	31/3/23	31/3/22
	£	£
Deposit account interest	<u>1,494</u>	<u>23</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

4. INCOME FROM CHARITABLE ACTIVITIES

		31/3/23	31/3/22
	Activity	£	£
Grants	Revenue grants	<u>222,721</u>	<u>222,721</u>

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

		31/3/23	31/3/22
		£	£
Core funding		<u>222,721</u>	<u>222,721</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs (see note 6)	Support costs (see note 7)	Totals
	£	£	£
Staff costs	159,042	-	159,042
Property costs	16,697	-	16,697
Admin	11,074	14,081	25,155
Support activities	<u>13,202</u>	<u>-</u>	<u>13,202</u>
	<u>200,015</u>	<u>14,081</u>	<u>214,096</u>

6. DIRECT COSTS OF CHARITABLE ACTIVITIES

	31/3/23	31/3/22
	£	£
Staff costs	159,042	142,623
Rent, rates and insurance	16,739	11,328
Light and heat	(2,980)	13,002
Telephone	2,399	2,577
Postage and stationery	1,073	1,097
Advertising	211	285
Hygiene and cleaning	-	5,344
Repairs and maintenance	7,752	11,808
Support activities and materials	7,769	5,692
Training	5,287	3,468
Bank charges	243	335
Travel expenses	146	422
Bookkeeping fees	1,505	1,562
Payroll Costs	829	4,401
Lunch club provisions	-	105
Depreciation	-	378
Interest payable and similar charges	-	(11,000)
Realisation of contingent liability	-	275,000
	<u>200,015</u>	<u>468,427</u>

In 2022 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.

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

7. SUPPORT COSTS

	Governance costs
	£
Admin	<u>14,081</u>

Included in Governance Costs is £3,300 plus VAT representing remuneration paid to the independent examiner.

8. NET INCOME/(EXPENDITURE)

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

	31/3/23	31/3/22
	£	£
Depreciation - owned assets	-	377
Deficit on disposal of fixed assets	<u>6,889</u>	<u>-</u>

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

10. STAFF COSTS

	31/3/23	31/3/22
	£	£
Wages and salaries	146,199	114,029
Social security costs	7,534	5,630
Other pension costs	<u>5,309</u>	<u>22,964</u>
	<u>159,042</u>	<u>142,623</u>

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

	31/3/23	31/3/22
Support Workers	<u>5</u>	<u>6</u>

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

The company considers its key management personnel comprise the trustees, CEO and the managers. The total employment benefits including employer pension contributions of the key management personnel were £64,042.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**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 which was sold during the year had been purchased originally 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, then an amount not exceeding £275,000 (subject to interest until paid) would be payable by the company to the Council.

During 2022 this contingent liability crystallised as the property was put up for sale and the sale concluded shortly after the year end. In the 2022 accounts the directors 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	1,265	-	1,265
Charitable activities			
Revenue grants	-	222,721	222,721
Other activities	2,750	-	2,750
Investment income	23	-	23
Total	<u>4,038</u>	<u>222,721</u>	<u>226,759</u>
EXPENDITURE ON			
Charitable activities			
Lunch club	-	105	105
Staff costs	-	131,623	131,623
Property costs	31	41,829	41,860
Admin	-	13,400	13,400
Support activities	-	9,582	9,582
Support costs	-	4,000	4,000
Realisation of contingent liability	-	275,000	275,000
Total	<u>31</u>	<u>475,539</u>	<u>475,570</u>
NET INCOME/(EXPENDITURE)	4,007	(252,818)	(248,811)
Other recognised gains/(losses)			
Gains on revaluation of fixed assets	<u>12,462</u>	<u>105,110</u>	<u>117,572</u>
Net movement in funds	<u>16,469</u>	<u>(147,708)</u>	<u>(131,239)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	88,910	282,918	371,828
TOTAL FUNDS CARRIED FORWARD	<u>105,379</u>	<u>135,210</u>	<u>240,589</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**13. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 April 2022	443,830	39,518	36,702	520,050
Disposals	(443,830)	(34,824)	(36,702)	(515,356)
At 31 March 2023	-	4,694	-	4,694
DEPRECIATION				
At 1 April 2022	143,830	38,735	35,983	218,548
Eliminated on disposal	(143,830)	(34,041)	(35,983)	(213,854)
At 31 March 2023	-	4,694	-	4,694
NET BOOK VALUE				
At 31 March 2023	-	-	-	-
At 31 March 2022	300,000	783	719	301,502

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/23 £	31/3/22 £
Prepayments and accrued income	37,831	20,128

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/3/23 £	31/3/22 £
Trade creditors	5,160	2,065
Social security and other taxes	2,888	4,786
Other creditors	20,912	18,117
Amounts due to SAC	-	275,000
Accrued expenses	11,452	12,775
	40,412	312,743

16. LEASING AGREEMENTS

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

	31/3/23 £	31/3/22 £
Within one year	18,000	18,000

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

17. MOVEMENT IN FUNDS

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	105,379	(2,010)	103,369
Restricted funds			
Restricted funds	135,210	8,625	143,835
TOTAL FUNDS	<u>240,589</u>	<u>6,615</u>	<u>247,204</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,879	(6,889)	(2,010)
Restricted funds			
Restricted funds	222,721	(214,096)	8,625
TOTAL FUNDS	<u>227,600</u>	<u>(220,985)</u>	<u>6,615</u>

Comparatives for 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>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

17. MOVEMENT IN FUNDS - continued

Comparative 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>

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

	At 1/4/21 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	88,910	14,459	103,369
Restricted funds			
Restricted funds	282,918	(139,083)	143,835
TOTAL FUNDS	<u>371,828</u>	<u>(124,624)</u>	<u>247,204</u>

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	8,917	(6,920)	12,462	14,459
Restricted funds				
Restricted funds	445,442	(689,635)	105,110	(139,083)
TOTAL FUNDS	<u>454,359</u>	<u>(696,555)</u>	<u>117,572</u>	<u>(124,624)</u>

18. EMPLOYEE BENEFIT OBLIGATIONS

There were no outstanding contributions at the year end.

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

20. POST BALANCE SHEET EVENTS

In May 2023 the company received £944,000 from Strathclyde Pension Fund as a result of an exit credit agreement signed in April 2023. This agreement meant that the charity ceased to be a member of Strathclyde Pension Fund. This exit credit is payable to the Three Sixty Ayrshire Ltd (the Employing Body) to meet the excess of assets over liabilities in the Fund relating to the Employing Body.

The company took out a 10 year lease on 54/56 Newmarket Street, Ayr, date of entry was 1 September 2023

21. ULTIMATE CONTROLLING PARTY

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

22. 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.

Since the year end the charity has exited the scheme.

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:

	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:-

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

22. PENSION SCHEME - continued

31/03/22

Discount Rate	2.7%
Pay increases	4.0%
Price inflation/pension increase	3.3%

The amounts recognised in the balance sheet are as follows:

31/03/22

Fair value of plan assets	2,189,000
Present value of funded liabilities	(1,420,000)
Asset / (deficit)	769,000
Less: curtailment of scheme assets	(769,000)
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	Obligations	Net (liability/asset)
	£(000)	£(000)	£(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)
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)

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**22. PENSION SCHEME - continued**

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.

23. FUTURE FUNDING

Core funding from South Ayrshire Council has been secured until 31 July 2024. 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.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.