



**AMENDED FIRST STEPS FUTURE TRAINING LIMITED BY GUARANTEE  
REPORT OF THE TRUSTEES AND UNAUDITED FINANCIAL STATEMENTS FOR  
THE YEAR ENDED 28TH FEBRUARY 2020**

**Charity registration number: SC043879**

**Registered Charity Number SC443748 (Scotland)**



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

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

Reference and Administrative Details

***Registered Charity Number***

SC443748 (Scotland)

***Registered office***

Unit 4 141 Broad Street  
Glasgow  
G40 2QR

***Trustees***

I J Mckenzie

R H Kennedy

G Lawson

A Kennedy

G Clancy

J Duncanson

***Company Secretary***

A Kennedy

***Independent Examiner***

Andrea L Campbell ACMA CIMA MiP  
Gaudium Libertas Accounting Limited  
1-2, 12 Woodcroft Avenue  
Glasgow  
G11 7HX

***Amended to full accounts format.***

# FUTURE TRAINING LTD

## First Steps Future Training Limited Trustees Report

The trustees present the annual report together with the financial statements of the charity for the year ended 28 February 2020.

### Governance

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

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

### Objectives and activities

#### Public benefit – Charitable Purpose

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

#### Our values: -

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

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

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

### Activities

We work with local authorities, education services; in/post school services, Activity Agreements, Aspire services, and Princess Trust to provide Construction programmes currently within Glasgow, South & North Lanarkshire and East Dumbarton areas. Skills Development Scotland Employability Fund programmes in Stage 2 pipeline within South Lanarkshire area, as well as supporting local community groups. Activities covered are personal development and practical skills training in : -



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

0141 554 1831

Company Registration No: 44374

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

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

## Achievement and Performance

### Financial Review

Our main source of funding is from The National Lottery Community Fund. We raise funds by supporting local communities. Our main from of revenue is training provision delivery to various local authorities, education departments and charities.


### Reserve Policy

The trustee's Reserve policy is to retain 1 year running costs to meet any obligations and cover any unforeseen expenditure. One year typical running costs amounts to £300,000.00 and reserves are currently £314,157.59. The trustees will continue to oversee the position. However, believe that this is still a tolerable and realistic range.

### Plans for future period


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

The annual report was approved by the trustees of the charity on 23/07/2020 and signed on its behalf by:

  
 R H Kennedy - Trustee  
 Chair



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

 0141 554 1831

Company Registration No: 44374



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

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

**Independent Examination Report for the Trustees of First Steps Future Training**

I report on the accounts of the charity for the year ended 29 February 2020 which are set out on pages 7 to 17.

**Respective responsibilities of trustees and examiner**

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

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

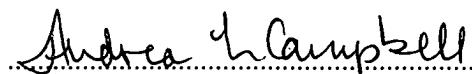
**Basis of independent examiner's report**

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

**Independent examiner's statement**

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

- which gives me reasonable cause to believe that in any material respect 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 comply with Regulation 9 of the 2006 Accounts Regulations have not been met, or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Andrea L Campbell ACMA, CIMA MiP  
Gaudium Libertas Accounting Limited  
272 Bath Street

Glasgow

G2 4JR

Date *14th July 2020*

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

**Statement of Financial Activities for the Year Ended 29 February 2020**  
*(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)*

INCOMING RESOURCES	Note	Unrestricted Funds	Restricted Funds Grant	Community Project	Year ended 28-Feb-20	Year ended 28-Feb-19
		£	£	£	£	£
<i>Incoming resources from generated funds</i>						
Voluntary income	2	279,351	169,041	1,797	450,189	479,352
<i>Resources expended</i>						
Cost of generating funds						
Charitable activities		108,515	174,684	35,435	318,634	258,229
Other resources expended		11,124			11,124	8,539
Support costs		65,556		827	66,383	56,025
Finance costs		13,116			13,116	7,315
Governance costs		1,936			1,936	1,305
<b>TOTAL RESOURCES EXPENDED</b>		<b>200,246</b>	<b>174,684</b>	<b>36,262</b>	<b>411,192</b>	<b>331,412</b>
<b>NET INCOMING (OUT-GOING) RESOURCES</b>		<b>79,104</b>	<b>(5,643)</b>	<b>(34,465)</b>	<b>38,996</b>	<b>147,940</b>

RECONCILIATION OF FUNDS	Unrestricted Funds	Restricted Funds Grant	Community Project	Year ended 28-Feb-20
Total funds brought forward as at 1 Mar 2019	438,103	5,643	34,465	478,212
Current year income	79,104	(5,643)	(34,465)	38,995
<b>Total funds carried forward 28 Feb 2019</b>	<b>517,207</b>	<b>0</b>	<b>0</b>	<b>517,207</b>

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

**Balance Sheet as at 29 February 2020**

	Note	Year ended 28-Feb-20	Comparative 28-Feb-19
<i>Tangible assets</i>	<b>5</b>	37,635	31,057
<i>Current Assets</i>			
Cash at bank		457,447	383,207
Debtors	<b>6</b>	54,966	39,222
Loan - Rural Charity	<b>6</b>	12,426	-
Stock	<b>6</b>	1,732	-
Accrued income	<b>6</b>	-	40,156
<b>Current assets</b>		<b>526,571</b>	<b>462,585</b>
<i>Creditors</i>			
Amounts falling due within one year	<b>7</b>	(46,999)	(15,430)
<b>Net current assets</b>		<b>479,572</b>	<b>447,155</b>
<b>Total assets less current liabilities</b>		<b>517,207</b>	<b>478,212</b>
<b>Net assets</b>		<b>517,207</b>	<b>478,212</b>
<i>Funds</i>	<b>12</b>		
Unrestricted funds - General		203,050	127,055
Unrestricted funds - Property reserve		314,157	311,048
Restricted funds		0	40,109
<b>Total Funds</b>		<b>517,207</b>	<b>478,212</b>



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

	Note	Year ended 28-Feb-20	Comparative 28-Feb-19
<i>Tangible assets</i>	<b>5</b>	37,635	31,057
<i>Current Assets</i>			
Cash at bank		457,447	383,207
Debtors	<b>6</b>	54,966	39,222
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<b>Net assets</b>		<b>517,207</b>	<b>478,212</b>

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

**Balance Sheet as at 29 February 2020**

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

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

The trustees acknowledge their responsibilities for:

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

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

The financial statements on pages 7 to 17 were approved by the trustees and authorised for issue on ~~16/07/2020~~ and signed on their behalf by:

Approved by the trustees of the charity on 23/07/2020 and signed on its behalf by:



R H Kennedy

Trustee

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

**Notes to the Financial Statements for the Year Ended 29 February 2020**

**1. Accounting policies**

*Statement of compliance*

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

*Basis of preparation*

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

*Exemption from preparing a cash flow statement*

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

*Going concern*

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

*Income and endowments*

*Expenditure*

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

*Raising funds*

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

*Charitable activities*

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

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

**Accounting policies (continued)**

*Support costs*

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

*Governance costs*

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

*Tangible fixed assets*

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

*Depreciation and amortisation*

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

Plant & Equipment	25% reducing balance basis
Motor vehicles	25% reducing balance basis
IT equipment	Straight line basis over 5 years
Office equipment	25% reducing balance basis

*Fund structure*

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

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

**2. Voluntary income**

*Voluntary income – Grants*

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

*Voluntary income – Grants*

	<b>Restricted funds</b>	
	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Big Lottery	169,041	174,492
The Princess Trust	-	4,630
The Robertson Trust	-	15,000
	<u><b>169,041</b></u>	<u><b>194,122</b></u>

*Voluntary income – Other*

	<b>Unrestricted funds</b>	
	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Fees	276,241	229,659
Bank interest	3,110	789
	<u><b>279,351</b></u>	<u><b>230,448</b></u>

	<b>Restricted income</b>	
	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
Community garden	1,797	54,782
	<u><b>1,797</b></u>	<u><b>54,782</b></u>

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

**3. Net incoming resources**

Net incoming resources is stated after charging:

	<b>Year to 29 February 2020</b>
	<b>£</b>
Independent Examination	650
Depreciation of tangible fixed assets	12,371

**4. Trustees Remuneration**

No trustees received any remuneration during the period.

**5. Tangible fixed assets**

	<b>Plant and Machinery</b>	<b>Motor Vehicles</b>	<b>Computer Equipment</b>	<b>Office Equipment</b>	<b>Total Tangible Assets</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>COST</b>					
As at 1 March 2019	2,637	33,431	18,812	492	55,372
Additions	-	9,594	10,022	-	19,616
Disposals	-	(1,000)	-	-	(1,000)
As at 28 Feb 2020	<u>2,637</u>	<u>42,025</u>	<u>28,834</u>	<u>492</u>	<u>73,988</u>
<b>DEPRECIATION</b>					
As at 1 March 2019	1,055	16,622	6,441	197	24,315
Charge for the period	396	6,933	4,969	74	12,371
Disposals	-	(333)	-	-	(333)
As at 28 Feb 2020	<u>1,450</u>	<u>23,222</u>	<u>11,410</u>	<u>271</u>	<u>36,353</u>
<b>Net book value</b>					
As at 28 February 2020	<u><u>1,187</u></u>	<u><u>18,803</u></u>	<u><u>17,424</u></u>	<u><u>221</u></u>	<u><u>37,635</u></u>
As at 1 March 2019	<u><u>1,582</u></u>	<u><u>16,809</u></u>	<u><u>12,371</u></u>	<u><u>295</u></u>	<u><u>31,057</u></u>

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

	<b>28-Feb-20</b>	<b>28-Feb-19</b>
	<b>£</b>	<b>£</b>
Accounts Receivable	54,966	39,222
Loan - Rural Charity	12,426	-
Accrued income	-	40,156
Stock	1,732	-
	<u>69,124</u>	<u>79,378</u>

**7. Creditors: Amounts falling due within one year**

	<b>28-Feb-20</b>	<b>28-Feb-19</b>
	<b>£</b>	<b>£</b>
Accounts Payable	26,345	3,106
VAT	20,404	12,073
Accruals	250	250
	<u>46,999</u>	<u>15,430</u>

**8. Related parties - Controlling entity**

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

**First Steps Future Training Limited**  
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**9. Analysis of funds**

	<b>Incoming Resources</b>	<b>Resources Expended</b>	<b>At 29 Feb 2020</b>
<b>General Funds</b>			
Unrestricted income fund	<u>279,351</u>	<u>(200,246)</u>	<u>79,104</u>
<b>Restricted funds</b>			
Restricted income fund	<u>170,838</u>	<u>(210,946)</u>	<u>(40,108)</u>
<b>Total funds</b>	<u>450,189</u>	<u>(411,192)</u>	<u>38,996</u>

**10. Net assets by fund**

	<b>Unrestricted funds General £</b>	<b>Total 2020 £</b>
Tangible assets	37,635	37,635
Current assets	526,571	526,571
Creditors: Amounts falling due within one year	<u>(46,999)</u>	<u>(46,999)</u>
<b>Net assets</b>	<u>517,207</u>	<u>517,207</u>

**11. Net movement in funds**

	<b>As at 01-Mar-19</b>	<b>Net Movement in funds</b>	<b>As at 28-Feb-20</b>
Unrestricted funds	438,103	79,104	517,207
Restricted funds	<u>40,109</u>	<u>(40,109)</u>	<u>(0)</u>
<b>Total:</b>	<u>478,212</u>	<u>38,995</u>	<u>517,207</u>



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

**Summary Statement of Financial Activities 29th February 2020**

	Total Income Fund 2020	Total Income Fund 2019
<b>Incoming resources</b>		
Voluntary income	450,189	479,352
Activities for generating funds	-	-
<b>Total income resources</b>	<u>450,189</u>	<u>479,352</u>
<b>Resources expended</b>		
<i>Cost of generating funds</i>		
Charitable activities	318,634	258,229
Other resources expended	11,124	8,539
Support costs	66,383	56,025
Finance costs	13,116	7,315
Governance costs	<u>1,936</u>	<u>1,305</u>
<b>Total resources expended</b>	<u>411,192</u>	<u>331,412</u>
<b>Reconciliation of Funds</b>		
<b>Total funds carried forward</b>	<u><u>38,996</u></u>	<u><u>147,940</u></u>

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

**First Steps Future Training Limited – Detailed Statement of Financial Activities**

	<b>Year Ended</b> <b>28 February 2020</b> <b>£</b>	<b>Year Ended</b> <b>28 February 2019</b> <b>£</b>
<b><i>Incoming Resources</i></b>		
Training income	276,241	229,659
Bank interest	3,110	789
Donations	-	-
Community Projects	1,797	54,782
Grant	169,041	194,122
<b>Total Incoming Resources</b>	<b>450,189</b>	<b>479,352</b>
<b><i>Resource Expended</i></b>		
<b><i>Charitable Activities</i></b>		
Purchases	38,644	27,273
Hire of machinery	5,795	4,125
Course fees	35,740	23,364
Subcontractors	232,142	196,233
Professional Fees	146	-
Travel & Subsistence	6,168	8,257
	<u>318,635</u>	<u>259,251</u>
<b><i>Other Resources Expended</i></b>		
Repairs	2,617	3,230
Motor expenses	8,507	5,309
	<u>11,124</u>	<u>8,539</u>
<b><i>Support costs</i></b>		
Rent	34,650	34,750
Heat & Light	7,213	7,386
Premises repairs	4,263	1,681
Insurance	3,250	310
Awards & Events	584	969
Advertising & Marketing	895	1,082
Telephone	1,291	892
Office costs	2,999	670
Donation	2,883	1,660
Computer expenses	2,995	2,368
Post & Stationery	659	842
Recruitment fees	-	409
Staff training	950	726
Fixed Asset Disposal	(333)	
Sundries	4,086	1,509
	<u>66,383</u>	<u>55,256</u>
<b><i>Finance Charges</i></b>		
Bank charges	745	361
Depreciation	12,370	6,700
	<u>13,115</u>	<u>7,061</u>
<b><i>Governance Costs</i></b>		
Accountancy	1,936	1,305
	<u>1,936</u>	<u>1,305</u>
<b>Total Resources Expended</b>	<b>411,192</b>	<b>331,412</b>
<b>Net Income (Expenditure)</b>	<b>38,996</b>	<b>147,940</b>