

Registered number: SC298843

Charity number: SC034720

FIFE INTENSIVE REHABILITATION & SUBSTANCE USE TEAM (FIRST) LIMITED

(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2021

FIFE INTENSIVE REHABILITATION AND SUBSTANCE USE TEAM (FIRST) LIMITED
(A company limited by guarantee)

CONTENTS

	Page
Reference and administrative details of the charity, its Trustees and advisers	1
Trustees' report	2 - 6
Independent auditors' report on the financial statements	7 - 10
Statement of financial activities	11
Balance sheet	12
Statement of cash flows	13
Notes to the financial statements	14 - 29

FIFE INTENSIVE REHABILITATION AND SUBSTANCE USE TEAM (FIRST) LIMITED

(A company limited by guarantee)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2021**

Trustees	Mr D Mackay Dr J MacLeod Ms J Lamie Mr J Martin
Company registered number	SC298843
Charity registered number	SC034720
Registered office	3 South Fergus Place Kirkcaldy Fife KY1 1YA
Company secretary	Mr D Mackay
Independent auditors	EQ Accountants LLP (Statutory auditor) Chartered Accountants Pentland House Saltire Centre Glenrothes Fife KY6 2AH
Bankers	The Royal Bank of Scotland 23/25 Rosslyn Street Kirkcaldy Fife KY1 3HW
Service Manager	Mrs A Adam

FIFE INTENSIVE REHABILITATION AND SUBSTANCE USE TEAM (FIRST) LIMITED

(A company limited by guarantee)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2021

The Trustees are pleased to present their annual Directors' report of the charity for the year ending 31 March 2021 which is prepared to meet the requirements for a Directors' report and accounts for Companies Act purposes.

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).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The company's objects per the charity's memorandum and Article of Association are to:

(a) promote the rehabilitation, alleviate the suffering and distress and advance the education of individuals primarily within Fife who have or have had a substance use problem; this however does not preclude extending the service out with Fife if appropriate;

(b) promote the prevention of substance use and related problems among inhabitants of Fife or extended areas. And in furtherance thereof but otherwise F.I.R.S.T shall seek to

- i) operate groups within which individuals who have/ have had a substance use problem can meet, offer mutual support and arrange activities with particular emphasis on a health sustaining lifestyle.;
- ii) offer a community response to problems of substance use by providing advice and support to persons with such problems and particularly by encouraging a substance free, healthy and socially rewarding lifestyle.
- iii) provide information and advice to the community generally about the dangers and problems associated with substance use.

It has been the policy of the Directors to utilise funding in order to meet these objectives by:

Providing a community- based rehabilitation service to residents of Fife via one to one; group and volunteer support and a residential service in order to assist these individuals to make positive lifestyle changes thus enabling them to live predominantly without using substances. Clients are referred to the service by attending one of the Triage Drop In clinics which are held throughout Fife.

FIFE INTENSIVE REHABILITATION AND SUBSTANCE USE TEAM (FIRST) LIMITED

(A company limited by guarantee)

Achievements and performance

a. Main achievements of the charity

FIRST has the capacity to work with 260 clients at any given time. Client Consultation Sessions were held online and via questionnaires during 2020/21 to ascertain what the views and opinions of the service users were about the service and if they had any suggestions for improvement.

The organisation was successful in securing funding from the Robertson Trust to expand its' Groupwork provision and deliver a Peer Leader Programme as a result. Year two of three has just finished with some excellent results from this provision. In addition, a substantial amount of funding was awarded to the charity from the Bank of Scotland Foundation 'Change' Fund to deliver the new 'Thrive' service – a wraparound care service involving more intensive support and home visits. Year two of two commenced in January 2021 and already some significant results have been forthcoming. Covid restrictions however, meant that adaptations to our service delivery were required.

FIRST has continued to attract individuals to come forward to volunteer with the Service including those who have previously had issues with drugs/alcohol themselves (some of whom are ex clients of FIRST). The support of the volunteers makes a tremendous difference to the lives of the client group and input given by the volunteers should not be underestimated.

Groupwork was previously divided into two categories, Issue and Activity based. Issue based group work was designed to assist clients who were experiencing difficulties with their mental health, for example, trauma, anxiety, depression. This is now delivered in the one-to-one sessions with the client's dedicated worker. Auricular Acupuncture which has demonstrated excellent outcomes for clients experiencing low mood, sleep difficulties, cravings, etc was regrettably put on hold during 2020/21. We intend recommencing this element of the service as soon as is practicable and safe to do so.

The service was inspected by the Care Inspectorate in August 2016 and scored 6 (excellent) in all areas examined. An unannounced inspection later this year is expected. All mandatory information has already been submitted pending this inspection.

The service continues to receive funding from Fife Council to deliver the highly successful residential rehabilitation service. Our Co-ordinator assesses, prepares and supports clients through inpatient detoxification and residential rehabilitation as well as offering support to the family members if required. Targets have, once again been exceeded and this service is closely monitored so we can evidence both the benefits to the client short, medium and long term and continue to demonstrate the need for this service to continue.

FIFE INTENSIVE REHABILITATION AND SUBSTANCE USE TEAM (FIRST) LIMITED

(A company limited by guarantee)

Achievements and performance (continued)

As always, Directors, staff, students and volunteers at FIRST are committed to providing a high quality, equitable, accessible service to clients. An aftercare service is available to those clients who give their permission, meaning that they are contacted three months and six months post discharge from their keyworker to see how they are progressing and, if there are any issues the client can be brought back into service immediately.

Every effort will be made to build on the good work that has already taken place and we will continue to provide a quality rehabilitation service for substance users throughout Fife.

The difference F.I.R.S.T. has made to our clients and their families cannot be underestimated. Relationships have been re-built, children have their parents back as well as vice versa and clients have a positive, healthy future ahead of them, having broken free from the destructive cycle of substance use. They can now get into/back into employment and provide for their families and live as responsible members of society.

b. Investment policy and performance

The directors are not empowered to make investments in the charity's name.

Financial review

a. Going concern

As in the previous year, the majority of funding over 2020/21 was received from Fife Council, Fife Health and Social Care Partnership and Fife Alcohol and Drug Partnership (ADP).

Fife Council's contribution was received to deliver the residential rehabilitation service and was restricted for this purpose. Additional funding was awarded for residential rehabilitation in March 2021 following further investment from the Scottish Government.

In the year ended 31 March 2021 the net movement in funds, which represents incoming resources less resources expended before any adjustment for pension gains or losses, showed a surplus of £265,240 (2020 - surplus of £11,618).

This is made up of a surplus of £139,662 in unrestricted funds and a surplus of £125,578 in restricted funds.

b. Reserves policy

The Trustees have established a policy whereby the unrestricted general funds, excluding tangible fixed assets and any designated funds (free reserves) should reflect the potential wind-up cost of the charitable company, which equates to approximately £276,650 at 31 March 2021. The wind-up cost of the charitable company includes three months of operational costs plus any contractual staff liability which is calculated via the DTI website. An additional amount of money to cover costs that may be incurred through Schedule of Dilapidations has also been included.

FIFE INTENSIVE REHABILITATION AND SUBSTANCE USE TEAM (FIRST) LIMITED

(A company limited by guarantee)

Financial review (continued)

c. Financial risk management objectives and policies

In addition to the risk associated with the going concern of the charity as noted on page 4 the directors have assessed the other major risks to which the charity is exposed, in particular those relating to the operations and finances of the charity, and are satisfied that systems are in place to mitigate their exposure to those major risks.

The defined benefit pension scheme's value is calculated by reference to the actuaries' assumptions regarding inflation, expected return on assets and discounting rates and as such could lead to either an asset or liability in any given year. Since a liability has to be recognised in the statement of financial activities this could lead to a deficit in the funds. In order to limit the charity's exposure to any liability the scheme was closed to any new entrants. All new employees now have the option to join a defined contributions pension.

F.I.R.S.T has a robust health and safety policy and risk assessment table, both of which are updated on a very regular basis. These documents are scrutinised by the Care Inspectorate at each inspection. Systems are in place to safeguard clients/volunteers/directors/staff within the main office building, at other leased buildings, satellite bases and on Groupwork activities both indoor and outdoor.

Structure, governance and management

a. Organisational structure and decision-making policies

The charity was originally set up as an unincorporated charity, formed on 21 April 2003, and became a registered charity in Scotland on 8 August 2003. On 14 March 2006 the charity changed its status to a company limited by guarantee. All the assets of the unincorporated charity were transferred to the incorporated charity on 31 March 2006.

The charity operates under the rules of its memorandum and articles of association. The management of the charity is the responsibility of the directors. A director is elected by means of nomination by a director and the nomination has to be seconded (each director has a vote and the chairperson has a deciding vote). The company is limited by guarantee, limited to £1 per guarantor.

All new directors are interviewed prior to appointment and given an overview of the service. Information booklets, produced by Companies House are given to every member of the board and roles and responsibilities as a director are reinforced.

Major decisions are made collectively by the directors at their board meetings which are held every eight weeks. The day to day decisions with regards to the functioning of the service are made by the service manager. Matters of an urgent nature which cannot wait until the next scheduled board meeting are dealt with by the service manager in conjunction with the chairperson and, if required, one other board member.

Plans for future periods

The Trustees are happy to report that both Fife Health and Social Care Partnership and Fife ADP have given the first quarter of core funding to the charity for 2021/22. Due to the Covid-19 situation formal letters have not been received but it is anticipated that the remainder of the funding payments will continue until March 2022. Fife Health and Social Care Partnership has also committed to funding the residential rehabilitation element of the service until March 2022. Funding streams are subject to continued funding from the Scottish Government. Funding from the Robertson Trust for year two of three has now ended. This finance is guaranteed pending satisfactory outcomes are achieved. Bank of Scotland Foundation 'Change' Funding will end in December 2021.

FIRST continues to be registered with Public Contracts Scotland in order to receive information for work that is being put out to tender, should they wish to expand into other areas of Scotland to deliver a similar service.

Statement of Trustees' responsibilities

FIFE INTENSIVE REHABILITATION AND SUBSTANCE USE TEAM (FIRST) LIMITED

(A company limited by guarantee)

Statement of Trustees' responsibilities (CONTINUED)

The Trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditors

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, EQ Accountants LLP (Statutory auditor), have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

.....

Ms J Lamie

Date: 9 July 2021

FIFE INTENSIVE REHABILITATION AND SUBSTANCE USE TEAM (FIRST) LIMITED

(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FIFE INTENSIVE REHABILITATION AND SUBSTANCE USE TEAM (FIRST) LIMITED

Opinion

We have audited the financial statements of Fife Intensive Rehabilitation And Substance Use Team (FIRST) Limited (the 'charity') for the year ended 31 March 2021 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

FIFE INTENSIVE REHABILITATION AND SUBSTANCE USE TEAM (FIRST) LIMITED

(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FIFE INTENSIVE REHABILITATION AND SUBSTANCE USE TEAM (FIRST) LIMITED (CONTINUED)

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual report, other than the financial statements and our Auditors' report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements.
- the Trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the Trustees' report and from the requirement to prepare a Strategic report.

FIFE INTENSIVE REHABILITATION AND SUBSTANCE USE TEAM (FIRST) LIMITED

(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FIFE INTENSIVE REHABILITATION AND SUBSTANCE USE TEAM (FIRST) LIMITED (CONTINUED)

Responsibilities of trustees

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and under the Companies Act 2006 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We gained an understanding of the legal and regulatory framework applicable to the charitable company and the industry in which it operates, and considered the risk of acts by the charitable company that were contrary to applicable laws and regulations, including fraud. We designed audit procedures to respond to the risk, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

We focussed on laws and regulations which could give rise to a material misstatement in the financial statements, including, but not limited to, the Charities and Trustee Investment (Scotland) Act 2005, the Companies Act 2006 and UK tax legislation. Our tests included agreeing the financial statement disclosures to underlying supporting documentation, enquiries with management and enquiries of legal counsel. There are inherent limitations in the audit procedures described above and, the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. We did not identify any key audit matters relating to irregularities, including fraud. As in all our audits, we also addressed the risk of management override of internal controls, including testing journals and evaluating whether there was evidence of bias by the directors that represented a risk of material misstatement due to fraud.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' report.

FIFE INTENSIVE REHABILITATION AND SUBSTANCE USE TEAM (FIRST) LIMITED

(A company limited by guarantee)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF FIFE INTENSIVE REHABILITATION AND SUBSTANCE USE TEAM (FIRST) LIMITED (CONTINUED)

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's trustees, as a body, in accordance with regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charitable company's members and Trustees those matters we are required to state to them in an Auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company, its members, as a body, and its trustees, as a body for our audit work, for this report, or for the opinions we have formed.

Mark Gallacher (Senior statutory auditor)

for and on behalf of

EQ Accountants LLP (Statutory auditor)

Chartered Accountants

Pentland House

Saltire Centre

Glenrothes

Fife

KY6 2AH

9 July 2021

EQ Accountants LLP (Statutory auditor) are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

FIFE INTENSIVE REHABILITATION AND SUBSTANCE USE TEAM (FIRST) LIMITED

(A company limited by guarantee)

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

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	2	150	-	150	-
Charitable activities	3	661,584	451,744	1,113,328	949,507
Investments	4	378	-	378	851
Total income		<u>662,112</u>	<u>451,744</u>	<u>1,113,856</u>	<u>950,358</u>
Expenditure on:					
Charitable activities	5	522,450	326,166	848,616	938,740
Total expenditure		<u>522,450</u>	<u>326,166</u>	<u>848,616</u>	<u>938,740</u>
Net movement in funds before other recognised gains/(losses)		139,662	125,578	265,240	11,618
Other recognised gains/(losses):					
Actuarial gains on defined benefit pension schemes	19	108,000	-	108,000	133,000
Other losses		(113,000)	-	(113,000)	(115,000)
Net movement in funds		<u>134,662</u>	<u>125,578</u>	<u>260,240</u>	<u>29,618</u>
Reconciliation of funds:					
Total funds brought forward		252,177	91,570	343,747	314,129
Net movement in funds		134,662	125,578	260,240	29,618
Total funds carried forward		<u>386,839</u>	<u>217,148</u>	<u>603,987</u>	<u>343,747</u>

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

The notes on pages 14 to 29 form part of these financial statements.

FIFE INTENSIVE REHABILITATION AND SUBSTANCE USE TEAM (FIRST) LIMITED

(A company limited by guarantee)

REGISTERED NUMBER: SC298843

**BALANCE SHEET
AS AT 31 MARCH 2021**

		2021 £	2020 £
Fixed assets			
Tangible assets	10	12,852	10,099
		<u>12,852</u>	<u>10,099</u>
Current assets			
Debtors	11	114,393	1,191
Cash at bank and in hand		558,137	404,938
		<u>672,530</u>	<u>406,129</u>
Creditors: amounts falling due within one year	12	(81,395)	(72,481)
		<u>591,135</u>	<u>333,648</u>
Net current assets		<u>591,135</u>	<u>333,648</u>
Total assets less current liabilities		<u>603,987</u>	<u>343,747</u>
Net assets excluding pension asset		<u>603,987</u>	<u>343,747</u>
Total net assets		<u><u>603,987</u></u>	<u><u>343,747</u></u>
Charity funds			
Restricted funds	13	217,148	91,570
Unrestricted funds	13	386,839	252,177
		<u>603,987</u>	<u>343,747</u>
Total funds		<u><u>603,987</u></u>	<u><u>343,747</u></u>

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

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

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Ms J Lamie

(Chair of Trustees)

Date: 9 July 2021

The notes on pages 14 to 29 form part of these financial statements.

FIFE INTENSIVE REHABILITATION AND SUBSTANCE USE TEAM (FIRST) LIMITED
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 MARCH 2021

	2021 £	2020 £
Cash flows from operating activities		
Net cash used in operating activities	160,227	63,827
	<hr/>	<hr/>
Cash flows from investing activities		
Purchase of tangible fixed assets	(7,028)	(5,857)
	<hr/>	<hr/>
Net cash used in investing activities	(7,028)	(5,857)
	<hr/>	<hr/>
Cash flows from financing activities		
	<hr/>	<hr/>
Net cash provided by financing activities	-	-
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	153,199	57,970
Cash and cash equivalents at the beginning of the year	404,938	346,968
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	558,137	404,938
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 14 to 29 form part of these financial statements

FIFE INTENSIVE REHABILITATION AND SUBSTANCE USE TEAM (FIRST) LIMITED

(A company limited by guarantee)

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

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Fife Intensive Rehabilitation And Substance Use Team (FIRST) 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.

1.2 General Information

On 30 April 2021 the Company passed a resolution changing its name to Fife Intensive Rehabilitation And Substance Use Team (FIRST) Limited.

1.3 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

At the date of approval of the financial statements, the Trustees are aware of the potential impact on the company of COVID-19. As the country is still in the midst of the pandemic, it is not possible to assess the potential full impact. However, the Trustees have taken all steps necessary to mitigate any impact the virus may have on the company and has considered a period of at least 12 months from the date of approval of the financial statements.

1.4 Income

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

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

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

1. Accounting policies (continued)

1.6 Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

1.7 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.8 Tangible fixed assets and depreciation

Tangible fixed assets costing £250 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Fixtures and fittings	- 25% reducing balance
Office equipment	- 25% reducing balance
Computer equipment	- 25% reducing balance

1.9 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.11 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

FIFE INTENSIVE REHABILITATION AND SUBSTANCE USE TEAM (FIRST) LIMITED

(A company limited by guarantee)

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

1. Accounting policies (continued)

1.12 Financial instruments

The charity only has 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 with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.13 Pensions

The company is part of the Fife Council Local Government pension scheme which is a multi-employer Local Government defined benefit scheme. The assets of the scheme are held separately from those of the company and pensions payable under the scheme are based on final pension salary. In accordance with the requirements of FRS 102 the operating costs of providing these benefits are earned by the employees and related financing and other costs are recognised in the year in which they arise.

The charitable company also operates a personal pension plan open to new members on a defined contribution basis. The contributions payable are charged to the Statement of Financial Activities in the period to which they relate.

1.14 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2. Income from donations and legacies

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donations	150	150	-

FIFE INTENSIVE REHABILITATION AND SUBSTANCE USE TEAM (FIRST) LIMITED

(A company limited by guarantee)

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

3. Income from charitable activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Income from charitable activities - Other activities for generating funds	495	140,772	141,267
Income from charitable activities - Fife Council core funding	387,634	-	387,634
Income from charitable activities - Residential rehabilitation	-	310,972	310,972
Income from charitable activities - ADP funding (service brief 5c)	255,955	-	255,955
Income from charitable activities - COVID Support Fund	17,500	-	17,500
Total 2021	<u><u>661,584</u></u>	<u><u>451,744</u></u>	<u><u>1,113,328</u></u>

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Income from charitable activities - Other activities for generating funds	1,874	104,044	105,918
Income from charitable activities - Fife Council core funding	387,634	-	387,634
Income from charitable activities - Residential rehabilitation	-	200,000	200,000
Income from charitable activities - ADP funding (service brief 5c)	255,955	-	255,955
<i>Total 2020</i>	<u><u>645,463</u></u>	<u><u>304,044</u></u>	<u><u>949,507</u></u>

4. Investment income

	Unrestricted funds 2021 £	Total funds 2021 £
Bank interest receivable	<u><u>378</u></u>	<u><u>378</u></u>

FIFE INTENSIVE REHABILITATION AND SUBSTANCE USE TEAM (FIRST) LIMITED

(A company limited by guarantee)

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

4. Investment income (continued)

	<i>Unrestricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Bank interest receivable	<u>851</u>	<u>851</u>

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Other activities for generating funds	<u>522,450</u>	<u>326,166</u>	<u>848,616</u>

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Other activities for generating funds	<u>585,751</u>	<u>352,989</u>	<u>938,740</u>

6. Analysis of expenditure by activities

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £
Other activities for generating funds	<u>728,424</u>	<u>120,192</u>	<u>848,616</u>

FIFE INTENSIVE REHABILITATION AND SUBSTANCE USE TEAM (FIRST) LIMITED

(A company limited by guarantee)

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

6. Analysis of expenditure by activities (continued)

	<i>Activities undertaken directly 2020 £</i>	<i>Support costs 2020 £</i>	<i>Total funds 2020 £</i>
Other activities for generating funds	<u>811,576</u>	<u>127,164</u>	<u>938,740</u>

7. Auditors' remuneration

	2021 £	2020 £
Fees payable to the charity's auditor for the audit of the charity's annual accounts	4,100	3,600
Fees payable to the charity's auditor in respect of: Other services	<u>4,561</u>	<u>5,580</u>

8. Staff costs

	2021 £	2020 £
Wages and salaries	495,675	501,305
Social security costs	43,267	44,235
Contribution to defined contribution pension schemes	65,682	85,621
	<u>604,624</u>	<u>631,161</u>

The average number of persons employed by the charity during the year was as follows:

	2021 No.	2020 No.
Employees	<u>17</u>	<u>18</u>

No employee received remuneration amounting to more than £60,000 in either year.

FIFE INTENSIVE REHABILITATION AND SUBSTANCE USE TEAM (FIRST) LIMITED

(A company limited by guarantee)

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

9. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2020 - £NIL).

During the year ended 31 March 2021, expenses totalling £NIL were reimbursed or paid directly to a Trustee (2020 - £1,123 to 4 Trustees).

10. Tangible fixed assets

	Fixtures and fittings £	Office equipment £	Computer equipment £	Total £
Cost or valuation				
At 1 April 2020	6,324	1,275	30,166	37,765
Additions	-	-	7,028	7,028
Disposals	-	(61)	(1,265)	(1,326)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2021	6,324	1,214	35,929	43,467
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At 1 April 2020	6,053	1,239	20,374	27,666
Charge for the year	68	9	4,124	4,201
On disposals	-	(60)	(1,192)	(1,252)
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2021	6,121	1,188	23,306	30,615
	<hr/>	<hr/>	<hr/>	<hr/>
Net book value				
At 31 March 2021	<u>203</u>	<u>26</u>	<u>12,623</u>	<u>12,852</u>
<i>At 31 March 2020</i>	<u>271</u>	<u>36</u>	<u>9,792</u>	<u>10,099</u>

FIFE INTENSIVE REHABILITATION AND SUBSTANCE USE TEAM (FIRST) LIMITED
(A company limited by guarantee)

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

11. Debtors

	2021	<i>2020</i>
	£	£
Due within one year		
Trade debtors	111,122	75
Other debtors	50	89
Prepayments and accrued income	3,221	1,027
	114,393	<i>1,191</i>

12. Creditors: Amounts falling due within one year

	2021	<i>2020</i>
	£	£
Trade creditors	1,610	-
Accruals and deferred income	79,785	72,481
	81,395	<i>72,481</i>

FIFE INTENSIVE REHABILITATION AND SUBSTANCE USE TEAM (FIRST) LIMITED

(A company limited by guarantee)

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

13. Statement of funds

Statement of funds - current year

	Balance at 1 April 2020 £	Income £	Expenditure £	Gains/ (Losses) £	Balance at 31 March 2021 £
Unrestricted funds					
General Funds	252,177	662,112	(527,450)	-	386,839
Pension reserve	-	-	5,000	(5,000)	-
	<u>252,177</u>	<u>662,112</u>	<u>(522,450)</u>	<u>(5,000)</u>	<u>386,839</u>
Restricted funds					
Naloxone	1,337	-	-	-	1,337
Residential rehabilitation	85,901	310,972	(211,045)	-	185,828
AB Groupwork	2,820	13,000	(330)	-	15,490
IB Groupwork	1,512	-	(1,512)	-	-
Thrive project	-	72,044	(72,044)	-	-
Post backfill	-	16,000	(16,000)	-	-
BOSF COVID Contingency	-	28,818	(19,252)	-	9,566
CORRA COVID Wellbeing	-	10,910	(5,983)	-	4,927
	<u>91,570</u>	<u>451,744</u>	<u>(326,166)</u>	<u>-</u>	<u>217,148</u>
Total of funds	<u><u>343,747</u></u>	<u><u>1,113,856</u></u>	<u><u>(848,616)</u></u>	<u><u>(5,000)</u></u>	<u><u>603,987</u></u>

The balance remaining in the CORRA Covid Wellbeing fund relates to the total remaining depreciation charge, in relation to assets purchased by this fund. The depreciation charge will be deducted from the fund over the assets' estimated life.

£426 within the BOSF Covid contingency fund also relates to total depreciation in respect to assets purchased and will be deducted from the fund over the assets' useful life.

FIFE INTENSIVE REHABILITATION AND SUBSTANCE USE TEAM (FIRST) LIMITED

(A company limited by guarantee)

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

13. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 April 2019</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 March 2020</i>
	£	£	£	£	£	£
Unrestricted funds						
General Funds	186,614	642,314	(563,751)	(13,000)	-	252,177
Pension reserve	-	4,000	(22,000)	-	18,000	-
	<u>186,614</u>	<u>646,314</u>	<u>(585,751)</u>	<u>(13,000)</u>	<u>18,000</u>	<u>252,177</u>
Restricted funds						
Naloxone	2,057	-	(720)	-	-	1,337
Residential rehabilitation	125,458	200,000	(239,557)	-	-	85,901
AB Groupwork	-	13,000	(23,180)	13,000	-	2,820
IB Groupwork	-	3,000	(1,488)	-	-	1,512
Thrive project	-	72,044	(72,044)	-	-	-
Post backfill	-	16,000	(16,000)	-	-	-
	<u>127,515</u>	<u>304,044</u>	<u>(352,989)</u>	<u>13,000</u>	<u>-</u>	<u>91,570</u>
Total of funds	<u><u>314,129</u></u>	<u><u>950,358</u></u>	<u><u>(938,740)</u></u>	<u><u>-</u></u>	<u><u>18,000</u></u>	<u><u>343,747</u></u>

FIFE INTENSIVE REHABILITATION AND SUBSTANCE USE TEAM (FIRST) LIMITED**(A company limited by guarantee)****NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021****13. Statement of funds (continued)**

Residential Rehabilitation - this fund relates to monies used to operate the residential rehabilitation programme including the cost of service users overnight stays. On review of the funding conditions it was deemed appropriate to amalgamate the Residential Rehabilitation and Rehab Overnight Stay funds in the year.

Naloxone - this fund is restricted to be used for the purpose of Naloxone and cost of presenting the educational shows in relation to Naloxone.

AB Groupwork - this fund is restricted to be used for the purpose of groupwork.

IB Groupwork - this fund is restricted to be used for training a staff member in auricular acupuncture.

Thrive project - the fund is restricted to be used for the purpose of recruiting staff to assertively engage and support people to remain in the service who would otherwise fall out of the service.

Post backfill - the fund is restricted to be used for a staff member's wages as she delivers emotional resources groups and mental health support to complex clients.

BOSF COVID Contingency - the fund is restricted to be used for additional running costs incurred due to COVID-19.

CORRA COVID Wellbeing - the fund is restricted to be used for additional running costs incurred due to COVID-19.

14. Summary of funds**Summary of funds - current year**

	Balance at 1 April 2020	Income	Expenditure	Gains/ (Losses)	Balance at 31 March 2021
	£	£	£	£	£
General funds	252,177	662,112	(522,450)	(5,000)	386,839
Restricted funds	91,570	451,744	(326,166)	-	217,148
	<u>343,747</u>	<u>1,113,856</u>	<u>(848,616)</u>	<u>(5,000)</u>	<u>603,987</u>

FIFE INTENSIVE REHABILITATION AND SUBSTANCE USE TEAM (FIRST) LIMITED

(A company limited by guarantee)

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

14. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 April 2019</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Gains/ (Losses)</i>	<i>Balance at 31 March 2020</i>
	£	£	£	£	£	£
General funds	186,614	646,314	(585,751)	(13,000)	18,000	252,177
Restricted funds	127,515	304,044	(352,989)	13,000	-	91,570
	<u>314,129</u>	<u>950,358</u>	<u>(938,740)</u>	<u>-</u>	<u>18,000</u>	<u>343,747</u>

15. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2021	Restricted funds 2021	Total funds 2021
	£	£	£
Tangible fixed assets	7,499	5,353	12,852
Current assets	441,044	231,486	672,530
Creditors due within one year	(61,704)	(19,691)	(81,395)
Total	<u>386,839</u>	<u>217,148</u>	<u>603,987</u>

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2020</i>	<i>Restricted funds 2020</i>	<i>Total funds 2020</i>
	£	£	£
Tangible fixed assets	10,099	-	10,099
Current assets	293,706	112,423	406,129
Creditors due within one year	(51,628)	(20,853)	(72,481)
Total	<u>252,177</u>	<u>91,570</u>	<u>343,747</u>

FIFE INTENSIVE REHABILITATION AND SUBSTANCE USE TEAM (FIRST) LIMITED

(A company limited by guarantee)

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

16. Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	2020 £
Net income for the year (as per Statement of Financial Activities)	265,240	11,618
Adjustments for:		
Depreciation charges	4,201	3,459
Loss on the sale of fixed assets	74	277
Decrease/(increase) in debtors	(113,202)	19,492
(Decrease)/ increase in creditors	8,914	(9,872)
Service cost	1,000	22,000
Net finance costs/(returns)	(6,000)	(4,000)
Net cash provided by operating activities	160,227	42,974

17. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	558,137	404,938
Total cash and cash equivalents	558,137	404,938

18. Analysis of changes in net debt

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash at bank and in hand	404,938	153,199	558,137
	404,938	153,199	558,137

FIFE INTENSIVE REHABILITATION AND SUBSTANCE USE TEAM (FIRST) LIMITED

(A company limited by guarantee)

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

19. Pension commitments

The charity operates a defined benefit pension scheme.

The company operates within the Local Government Superannuation Scheme. The company participates in the Fife Council Pension Scheme. The company also operates a personal pension scheme on a defined contribution basis and do not form part of the notes below.

The defined benefit scheme's most recent valuation was carried out 31 March 2021. A separate valuation has been provided for the portion of the scheme relating to the company.

Principal actuarial assumptions at the Balance sheet date (expressed as weighted averages):

	At 31 March 2021	<i>At 31 March 2020</i>
	%	%
Pension increase rate (CPI)	2.85	1.90
Salary increase rate	3.35	2.30
Pension increase rate (CPI)	2.00	2.30

The charity's share of the assets in the scheme was:

	At 31 March 2021	<i>At 31 March 2020</i>
	%	%
Equities	66	70
Corporate bonds	23	16
Property	6	9
Cash and other liquid assets	5	5
Total fair value of assets	100	100

The amounts recognised in the Statement of financial activities are as follows:

	2021	<i>2020</i>
	£	£
Current service cost	53,000	67,000
Past service cost	-	8,000
Actuarial (gain)/loss	(108,000)	(133,000)
De-recognition of defined pension asset	113,000	115,000
Expected return on scheme assets	(37,000)	(39,000)
Interest on scheme liabilities	31,000	35,000
Total amount recognised in the Statement of financial activities	52,000	53,000

FIFE INTENSIVE REHABILITATION AND SUBSTANCE USE TEAM (FIRST) LIMITED

(A company limited by guarantee)

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

19. Pension commitments (continued)

As 31st March 2021 the cumulative amount of actuarial gain recognised in the statement of financial activities is £196,000 (2020 - £88,000 gain).

The charity paid £17,000 (2020 - £17,000) extra contributions into the fund, on advice of the scheme actuary. They will also pay a further £17,000 extra for the next year.

The estimated employer's contribution for the year to 31 March 2022 are £52,000.

Movements in the present value of the defined benefit obligation were as follows:

	2021 £	2020 £
Opening defined benefit obligation	1,332,000	1,443,000
Current service cost	53,000	67,000
Past service costs	-	8,000
Interest on scheme liabilities	31,000	35,000
Acturial (gain)/loss	383,000	(226,000)
Contributions by scheme participants	9,000	10,000
Interest on scheme liabilities	(7,000)	(5,000)
	<u>1,801,000</u>	<u>1,332,000</u>
Closing defined benefit obligation	1,801,000	1,332,000

Movements in the fair value of the charity's share of scheme assets were as follows:

	2021 £	2020 £
Opening fair value of scheme assets	1,594,000	1,590,000
Expected return on scheme assets	37,000	39,000
Contributions by employer	52,000	53,000
Contributions by scheme participants	9,000	10,000
Acturial (loss)/gain	491,000	(93,000)
Benefit paid	(7,000)	(5,000)
	<u>2,176,000</u>	<u>1,594,000</u>
Closing fair value of scheme assets	2,176,000	1,594,000

The charity has an unrecognised surplus of £375,000 (2020 - £262,000) in respect of its defined benefit pension scheme as it does not expect to recover the plan surplus either through reduced contributions in the future or through refunds from the plan.

FIFE INTENSIVE REHABILITATION AND SUBSTANCE USE TEAM (FIRST) LIMITED

(A company limited by guarantee)

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

The total operating charge and other finance cost are recognised in the following line items in the statement of financial activities:

The amounts recognised in the balance sheet are as follows:

	2021 £	2020 £
Present value of funded obligations	(1,801,000)	(1,332,000)
Fair value of scheme assets	2,176,000	1,594,000
De-recognition of defined pension asset	(375,000)	(262,000)
	<u>-</u>	<u>-</u>

20. Operating lease commitments

At 31 March 2021 the charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2021 £	2020 £
Not later than 1 year	8,863	10,650
Later than 1 year and not later than 5 years	1,767	1,928
	<u>10,630</u>	<u>12,578</u>

21. Related party transactions

During the year, the charitable company made payments to Fife Voluntary Action totalling £nil (2020 - £152), an organisation in which a former Trustee was a Director.

FIFE INTENSIVE REHABILITATION AND SUBSTANCE USE TEAM (FIRST) LIMITED

(A company limited by guarantee)

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2021**

	2021	2021	2020	2020
	£	£	£	£
Income				
Other income	495		1,874	
Other income - restricted	68,728		32,000	
Thrive project grant - restricted	72,044		72,044	
Fife Council core funding	387,634		387,634	
Residential rehabilitation - restricted	310,972		200,000	
ADP funding (service brief 5c)	255,955		255,955	
Bank interest receivable	378		851	
COVID Support Grant	17,500		-	
Donations	150		-	
	<hr/>		<hr/>	
		1,113,856		950,358
Gains on investments				
	<hr/>		<hr/>	
		-		-
		<hr/>		<hr/>
Gross income in the reporting period		1,113,856		950,358
Less:				
Expenditure Group 2				
Gross wages	374,616		381,696	
Gross wages - restricted	121,059		119,609	
Employer's N.I.	31,099		32,266	
Employer's N.I. - restricted	12,168		11,969	
Pension costs	48,517		68,779	
Pension costs - restricted	17,165		16,842	
Rent	38,278		43,605	
Rates and water	919		1,228	
Heat and light	4,872		4,992	
Repairs and maintenance	9,245		9,808	
Insurance	5,628		4,556	
Computer expenses	443		443	
Computer expenses - restricted	4,039		-	
Motor vehicle expenses	171		16,313	
Motor vehicle expenses - restricted	2,308		5,569	
Subscriptions	237		237	
Bank charges	308		353	
Sundry expenses	1,934		1,859	
Sundry expenses - restricted	4,800		5,520	
Professional fees	1,263		142	
Telephone	1,867		4,180	
Telephone - restricted	2,953		228	

FIFE INTENSIVE REHABILITATION AND SUBSTANCE USE TEAM (FIRST) LIMITED

(A company limited by guarantee)

**INCOME AND EXPENDITURE ACCOUNT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2021**

	2021	2021	2020	2020
	£	£	£	£
Cleaning	-		820	
Office expenses	(1,037)		1,920	
Office expenses - restricted	9,256		1,108	
Advertising	-		1,616	
Advertising - restricted	-		36	
Travel and accomodation	(4,800)		(4,628)	
Travel and accomodation - restricted	1,305		286	
Training	65		627	
Training - restricted	-		467	
Hospitality	-		1,008	
Equipment hire	2,644		2,260	
Groupwork activities - restricted	2,723		23,952	
Management committee	115		1,304	
Actuary fees	630		299	
Accountancy fees	8,661		9,180	
AGM costs	175		1,152	
Bed costs - restricted	140,251		165,971	
Room hire - restricted	-		1,432	
Low cost equipment - restricted	5,099		-	
Information Packs - restricted	1,365		-	
Net finance costs in respect of defined benefits	(6,000)		(4,000)	
Depreciation	2,526		3,459	
Gain/loss on disposal of tangible fixed asset	74		277	
Depreciation- restricted	1,675		-	
	<hr/>		<hr/>	
		848,616		938,740
Total expenditure		<hr/> 848,616 <hr/>		<hr/> 938,740 <hr/>
Net income before taxation for the reporting period		265,240		11,618
		<hr/>		<hr/>
		-		-
Net income for the reporting period		<hr/> 265,240 <hr/>		<hr/> 11,618 <hr/>

The notes on pages 14 to 29 form part of these financial statements.

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.