

Registered Company Number: SC536028
Scottish Charity Number: SC046683

FIFE CENTRE FOR EQUALITIES
(a company limited by guarantee)

DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018



FIFE CENTRE FOR EQUALITIES
(a company limited by guarantee)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

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FIFE CENTRE FOR EQUALITIES
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DIRECTORS' REPORT
FOR THE YEAR ENDED 31 MARCH 2018

The Directors have pleasure in presenting their annual report and the financial statements of the charity for the year ended 31 March 2018 which are also 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).

Purpose and objectives

The objects of the charity are:

- (i) The advancement of citizenship or community development by raising awareness and understanding amongst all communities and community groups in Fife of equality and diversity;
- (ii) The promotion of equality and diversity through provision of access to appropriate information, assistance and training to communities and community groups in support of fair and inclusive community development.

Achievements and performance

1. Publication of 11 significant documents:
 - Equality Statistics of Fife's population.
 - Publication of Accessible Events Toolkit.
 - 6 Equality Briefings: GE2017 Manifesto Equality Comparison; Hard-Soft Brexit Impact on Equality; Quick Equality Check-up; Welfare Reform 2017-18 – Impact on Equality; Gender Pay Gap Reporting, Enforcement and Emerging Issues, Human Rights in Scotland.
 - 3 in-depth survey reports: Impact of Brexit on EU migrants in Fife; aspirations of LGBTI communities; and usage of Windmill Community Campus – an integrated facility.
2. Creation of 'Equality Watch' to provide latest updates on Equality News via FCE's website and social media.
3. More than 1,500 people received weekly and monthly electronic newsletters from FCE.
4. Responded to 157 enquiries: 46 community concerns; 69 information circulation requests; 28 advice and support; 9 training and workshop; and 4 hire of assistive technology.
5. A total of 120 people attended 11 workshops.
6. Bespoke support was given to 7 organisations.
7. Bronze award of Equality Pathfinder was given to 1 organisation.

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

8. 122 people joined Equalities Participation network.
9. 3,500 participated in the first Fife Pride, a joint initiative with partners of LGBTI+ Network.
10. FCE participated in 19 strategic partnerships.
11. 23 consultations were promoted.
12. 3 roundtable discussions held: Gypsy and Travellers in Heatherywood; adult protection for people with learning difficulties; and equality perspective on 'A Plan for Fife'.
13. 1,500 people attended 8 events during Diversity Week Fife 2017. 48 organisations participated in the programme.
14. 5 volunteers and 2 placement students were supported.
15. 8 Board of Trustees meetings held.

Financial review

The results for the year are set out on page 11. The Directors consider the state of affairs of the charity to be satisfactory.

Principal funding sources

The charity's principal funding comes from Fife Council in the form of a recurring grant to deliver the core services and ad-hoc grants to deliver specific projects.

Reserves/Investment policy

The aim of the Directors is to establish a level of reserves to provide for business continuity in the future. Funds are kept in bank deposits. The Directors, in planning for future expenditure, have set a target to maintain reserves at a minimum of £58,155 which they believe is sufficient to meet any costs associated with closing operations.

Plans for future years

FCE will support Fife Council with its 'Plan for Fife' to help make Fife a fairer place for all. Below is a list of commitments FCE has made in the Service Level Agreement 2018-19.

Opportunities for All

- FCE will commission a yearly study to ensure communities of protected characteristics are not being disadvantaged further because of their characteristics.
- FCE will collate, analyse and disseminate data on the protected characteristics to inform service providers of any disparities.
- FCE will ensure the needs of older people (irrespective of protected characteristics) are better understood and acted on by key services.

Thriving Places

- FCE will increase awareness of and enable communities to access support for reporting hate incidents to Fife Council and other partners.

Inclusive Growth and Jobs

- FCE will provide training, guidance and support to private, public and third sector organisations to help improve their employment and service delivery practices.

Community Led Services

- FCE will ensure individuals belonging to the protected characteristics have the confidence in engaging with council services, and services are meeting their needs and priorities.
- FCE will use What works Scotland Evidence Review on “‘Hard to reach’ or ‘easy to ignore’? – Promoting equality in community engagement” to improve council services’ understanding of the needs of the protected characteristics communities in Fife and to support services to engage with these communities.

Trustee induction and training

Trustees are made aware of the practical work of the charity. The trustees receive guidance and training to allow them to carry out their role.

Statement of Directors’ responsibilities

The Directors (who are also trustees for the purpose of charity law) are responsible for preparing the Directors’ Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year. In preparing these financial statements, the Directors are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and accounting estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Directors are responsible for keeping adequate accounting records that are disclosed with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 10 of the Charities Account (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

Directors

The Directors of the company are also charity Trustees for the purposes of the charity law, and there are no other trustees. Throughout this report they are collectively referred to as the Directors.

The Directors serving during the year and since the year end are detailed below.

| | |
|--------------------------|--------------------------------------|
| Mr Andrew Barker | Chair |
| Mr Dave Davies | Vice Chair |
| Mr John Jones | Treasurer (resigned 1 February 2018) |
| Mr Saeed Akbar | (appointed 1 May 2018) |
| Miss Kerrie Marie Friel | (appointed 15 May 2018) |
| Ms Fiona Kumari Campbell | (appointed 7 March 2018) |
| Mrs Lee Ryan | |
| Mrs Lorraine Scott | (appointed 27 November 2017) |
| Ms Louise Yannetta | (resigned 4 December 2017) |

Registered Office and Principal Address

New Volunteer House
16 East Fergus Place
Kirkcaldy
Fife
KY1 1XT

Bankers

CAF Bank Ltd
25 Kings Hill Avenue
Kings Hill
West Mailing
Kent
ME19 4JQ

Independent Auditor

Thomson Cooper
Accountants
3 Castle Court
Dunfermline
Fife
KY11 8PB

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

Structure, governance and management

Governing document

Fife Centre for Equalities is a Scottish company, limited by guarantee, incorporated on 20 May 2016 and is a registered Scottish charity. The company received charitable status on 6 July 2016. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Organisational structure

The Directors are responsible for the overall governance of the charity and receive regular reports from the Management Team.

Daily operational responsibility is delegated to the directors, who are supported by a team of employees.

Risk management

The organisation has an established risk management procedure and risk matrix document which is maintained and reviewed by Directors at least four times each year. It covers health and safety, premises, IT systems, reputation, governance and compliance as well as financial risks to the charity.

Recognition and thanks

The Directors would like to express their thanks to those who have worked with us during the year. We'd particularly like to thank the volunteers and third sector organisations that work tirelessly to improve our communities and the opportunities for the people of Fife.

We would also like to thank our funders and strategic partners for their continued support.

The Directors are particularly appreciative of the hard work and commitment of our staff, placements and volunteers who have made all our achievements possible.

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DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

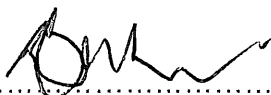
Disclosure of information to auditor

To the knowledge and belief of each Director at the time the report is approved:

- So far as each Director is aware, there is no relevant information of which the company's auditor is unaware, and
- Each Director has taken all the steps that he/she ought to have taken as a Director in order to make himself/herself aware of any relevant audit information, and to establish that the company's auditor is aware of the information.

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

The report was approved by the Directors on 5 July 2018 and signed on their behalf by



.....
Mr Andrew Barker
Director

FIFE CENTRE FOR EQUALITIES
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INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND DIRECTORS
FOR THE YEAR ENDED 31 MARCH 2018

Opinion

We have audited the financial statements of Fife Centre for Equalities for the year ended 31 March 2018 set out on pages 11 to 19. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 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 company's affairs as at 31 March 2018 and of its profit 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

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 Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC'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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND DIRECTORS (CONT'D)
FOR THE YEAR ENDED 31 MARCH 2018

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 auditor's 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.

Opinions on other matters prescribed by the Companies Act 2006

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

- the information given the Directors' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Directors' Report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the company and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate 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.

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS AND DIRECTORS (CONT'D)
FOR THE YEAR ENDED 31 MARCH 2018

Responsibilities of trustees

As explained more fully in the Directors' Responsibilities Statement set out on 4, the trustees 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 charity'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 charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

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 auditor's 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

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

This report is made solely to the charity's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charity's trustees, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). Our audit work has been undertaken so that we might state to the charity's members and trustees those matters we are required to state to them in an auditor's 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 charity, the charity's members as a body and its Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Andrew Croxford (Senior Statutory Auditor)
For and on behalf of Thomson Cooper, Statutory Auditor
Dunfermline

9th July 2018

FIFE CENTRE FOR EQUALITIES
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INCOME AND EXPENDITURE ACCOUNT AND STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2018

| | Notes | Unrestricted Funds £ | Restricted Funds £ | 2018 Total Funds £ | 2017 Total Funds £ |
|--|-------|----------------------------|--------------------------|--------------------------|--------------------------|
| Income | | | | | |
| Income from charitable activities: | | | | | |
| • Voluntary income | 2 | 171,086 | 20,833 | 191,919 | 212,681 |
| • Activities for generating funds | | 2,387 | - | 2,387 | 1,640 |
| • Investment income – bank interest | | 8 | - | 8 | - |
| Total incoming resources | | 173,481 | 20,833 | 194,314 | 214,321 |
| Expenditure | | | | | |
| Charitable activities | 3 | 147,618 | 15,830 | 163,448 | 124,101 |
| Total resources expended | | 147,618 | 15,830 | 163,448 | 124,101 |
| Net incoming resources before transfers | | 25,863 | 5,003 | 30,866 | 90,220 |
| Gross transfers between funds | | - | - | - | - |
| Net incoming resources after transfers | | 25,863 | 5,003 | 30,866 | 90,220 |
| Fund balances at 1 April 2017 | | 90,220 | - | 90,220 | - |
| Fund balances at 31 March 2018 | | 116,083 | 5,003 | 121,086 | 90,220 |

All results of the company relate to continuing activities.

There were no recognised gains or losses for either year other than those included in the Statement of Financial Activities.

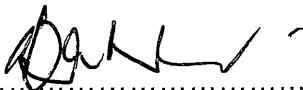
The notes on pages 13 to 19 form part of these financial statements.

FIFE CENTRE FOR EQUALITIES
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BALANCE SHEET
AS AT 31 MARCH 2018

| | Notes | 2018 | | 2017 | |
|--|-------|----------------|----------------|---------------|---------------|
| | | £ | £ | £ | £ |
| Fixed assets | 6 | | 5,128 | | 7,212 |
| Current assets | | | | | |
| Debtors | 7 | 434 | | 528 | |
| Cash at bank and in hand | | <u>122,262</u> | | <u>99,420</u> | |
| | | 122,696 | | 99,948 | |
| Creditors: amounts falling due within one year | 8 | <u>6,738</u> | | <u>16,940</u> | |
| Net current assets | | | <u>115,958</u> | | <u>83,008</u> |
| Net assets | | | <u>121,086</u> | | <u>90,220</u> |
| Reserves | 9 | | | | |
| Restricted funds | | | 5,003 | | - |
| Unrestricted funds | | | <u>116,083</u> | | <u>90,220</u> |
| | | | <u>121,086</u> | | <u>90,220</u> |

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies. The financial statements were approved and authorised for issue on 5 July 2018 and are signed on their behalf by:



.....
 Mr Andrew Barker
 Director

Registered Company Number: SC536028

The notes on pages 13 to 19 form part of these financial statements.

FIFE CENTRE FOR EQUALITIES
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2018

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation

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 Companies Act 2006.

Fife Centre for Equalities 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 note.

Going concern

The directors are satisfied that Fife Centre for Equalities has adequate unrestricted resources, of which a high percentage is held in cash, to continue its objectives for the foreseeable future, and therefore have adopted the going concern basis in preparing these financial statements.

VAT

The company is not registered for VAT. Accordingly, expenditure is shown inclusive of VAT in the financial statements.

Voluntary income

Voluntary income is included in full in the Statement of Financial Activities when the charity is entitled to it and there is reasonable certainty of receipt and the amount is measurable.

Grants

Grant income is recorded in the financial statements in accordance with the financial year to which it relates, unless it relates to a specified future period, in which case it is deferred.

1. Accounting policies (continued)

Overheads and salaries

Overheads and salaries are allocated to funds in accordance with the understandings with local and central government authorities and with other funders and where possible directly to charitable or administrative expenses. When this has not been possible, an estimate based on staff time has been made of the proportion to be charged to each activity. Support costs are those costs incurred directly in support of the objects of the charity and are charged within the appropriate overhead, together with direct charitable expenditure.

Tangible assets and depreciation

Fixed assets are stated at cost. Depreciation is provided on tangible fixed assets to write off the cost or valuation less estimated residual value of each asset evenly over its expected useful life, as follows:

| | |
|--------------------|---------|
| Office equipment | 3 years |
| Computer equipment | 4 years |

Resources expended

Resources expended are recognised when a legal or constructive obligation arises. Where possible, expenditure has been charged direct to charitable expenditure or governance costs. Where this is not possible the expenditure has been allocated on the basis of time spent by staff on each activity:

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries;
- Costs of generating funds comprise the costs associated with attracting voluntary income; and
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include costs linked to the strategic management of the charity.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

1. Accounting policies (continued)

Funds

Unrestricted funds are income sources which are receivable for the objects of the charity without further specified purposes and are available as general funds.

Designated funds are unrestricted funds which have been ring-fenced by the directors for a specific purpose.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund, together with a fair allocation of management and support costs.

Transfers from unrestricted funds are made to meet any shortfalls in restricted projects.

2. Voluntary income

| | Unrestricted £ | Restricted £ | Total 2018 £ | Total 2017 £ |
|-------------------------------------|---------------------------|-------------------------|-----------------------------|-----------------------------|
| Fife Council Revenue grant | 170,804 | - | 170,804 | 128,103 |
| Transfer from Fife Voluntary Action | - | - | - | 84,078 |
| Big Lottery Fund | - | 10,000 | 10,000 | - |
| West Fife Village & Cultural group | - | 10,833 | 10,833 | - |
| Fife Council | 282 | - | 282 | 500 |
| | 171,086 | 20,833 | 191,919 | 212,681 |

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

3. Expenditure

| | Unrestricted £ | Restricted £ | Total 2018 £ | Total 2017 £ |
|-------------------------|-------------------|-----------------|--------------------|--------------------|
| Staff costs | 122,771 | 1,000 | 123,771 | 92,919 |
| Travel costs | 1,348 | - | 1,348 | 926 |
| Training costs | 978 | - | 978 | 3,492 |
| Accommodation | 408 | - | 408 | 898 |
| Support costs | | | | |
| Property costs | 5,700 | - | 5,700 | 4,839 |
| Stationery and printing | 1,805 | - | 1,805 | 1,524 |
| Payroll | 316 | - | 316 | 234 |
| Equipment costs | 809 | - | 809 | 702 |
| Insurance | 849 | - | 849 | 514 |
| Room hire | 311 | - | 311 | 753 |
| Telephone | 300 | - | 300 | 117 |
| ICT support | 2,161 | - | 2,161 | 2,724 |
| Depreciation | 2,684 | - | 2,684 | 2,221 |
| Petty Cash | 689 | - | 689 | 100 |
| Grant Costs | - | 4,830 | 4,830 | 930 |
| Professional fees | 528 | - | 528 | 35 |
| Bank charges | 94 | - | 94 | 25 |
| Event Costs | 3,190 | 10,000 | 13,190 | 8,569 |
| Volunteer expenses | 157 | - | 157 | 179 |
| Governance costs | | | | |
| Auditor's remuneration | 2,520 | - | 2,520 | 2,400 |
| | <u>147,618</u> | <u>15,830</u> | <u>163,448</u> | <u>124,101</u> |

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

4. Taxation

The company has been granted exemption from tax under sections 466 to 493 of the Corporation Tax Act 2010.

5. Staff numbers and costs

| | 2018 Number | 2017 Number |
|--|------------------------|------------------------|
| The average weekly number of employees during the year was made up as follows: | | |
| Charitable staff | <u>5</u> | <u>5</u> |
| | £ | £ |
| Salaries and wages | 106,414 | 83,035 |
| Social security costs | 9,803 | 5,852 |
| Pension costs | <u>7,554</u> | <u>4,032</u> |
| | <u>123,771</u> | <u>92,919</u> |

No employee received emoluments above £60,000.

The key management personnel of the charity comprise the directors. The total employee benefits of the key management personnel of the charity were £nil.

No directors received reimbursement for travel expenses. Directors do not receive any remuneration.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

6. Fixed assets

| | Computer equipment £ | Office equipment £ | Total £ |
|-----------------------|-------------------------------------|-----------------------------------|--------------------|
| Cost | | | |
| As at 1 April 2017 | 3,336 | 9,415 | 12,751 |
| Additions in the year | <u>600</u> | <u>-</u> | <u>600</u> |
| As at 31 March 2018 | <u>3,936</u> | <u>9,415</u> | <u>13,351</u> |
| Depreciation | | | |
| As at 1 April 2017 | 2,007 | 3,532 | 5,539 |
| Charge for the year | <u>822</u> | <u>1,862</u> | <u>2,684</u> |
| As at 31 March 2018 | <u>2,829</u> | <u>5,394</u> | <u>8,223</u> |
| Net book value | | | |
| As at 31 March 2018 | <u>1,107</u> | <u>4,021</u> | <u>5,128</u> |
| As at 31 March 2017 | <u>1,329</u> | <u>5,883</u> | <u>7,212</u> |

7. Debtors

| | 2018 £ | 2017 £ |
|--------------------------------|-------------------|-------------------|
| Trade debtors | 50 | 220 |
| Prepayments and accrued income | <u>384</u> | <u>308</u> |
| | <u>434</u> | <u>528</u> |

8. Creditors: Amounts falling due within one year

| | 2018 £ | 2017 £ |
|---------------------------------|-------------------|-------------------|
| Trade creditors | 1,465 | 10,731 |
| Accruals | 2,961 | 3,780 |
| Other taxes and social security | <u>2,312</u> | <u>2,429</u> |
| | <u>6,738</u> | <u>16,940</u> |

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 31 MARCH 2018

9. Reserves

| | Balance at 1 April 2017 £ | Incoming resources £ | Resources expended £ | Transfer between funds £ | Balance at 31 March 2018 £ |
|---------------------------|---------------------------------|----------------------------|----------------------------|-----------------------------------|-------------------------------------|
| Unrestricted funds | | | | | |
| General | 90,220 | 173,481 | 147,618 | - | 116,083 |
| Restricted funds | | | | | |
| See below | - | 20,833 | 15,830 | - | 5,003 |
| Total funds | <u>90,220</u> | <u>194,314</u> | <u>163,448</u> | <u>-</u> | <u>121,086</u> |

Restricted funds are made up of money received from The Big Lottery Fund and West Fife Village Cultural and Heritage Group. The Big Lottery Fund was fully utilised in the year and the remainder of the funding from the West Fife Village Culture and Heritage Group has been utilised since the end of the financial year.

10. Analysis of net assets between funds

| | Restricted funds £ | Unrestricted funds £ | Total funds at 31 March 2018 £ | Total funds at 31 March 2017 £ |
|---------------------|--------------------------|----------------------------|---|---|
| Fixed assets | - | 5,128 | 5,128 | 7,212 |
| Current assets | 5,003 | 117,693 | 122,696 | 99,948 |
| Current liabilities | - | (6,738) | (6,738) | (16,940) |
| | <u>5,003</u> | <u>116,083</u> | <u>121,086</u> | <u>90,220</u> |