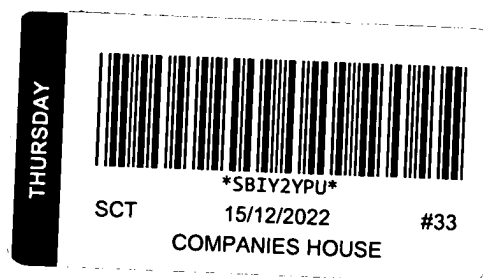


COMPANIES HOUSE  
15 DEC 2022  
EDINBURGH MAILBOX

Company Number: SC047161  
Charity Number: SC016904

EDINBURGH AND DISTRICT EMPLOYERS TRAINING  
ASSOCIATION LIMITED  
(BY GUARANTEE)  
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
YEAR ENDED 31 JULY 2022



# **EDINBURGH AND DISTRICT EMPLOYERS TRAINING ASSOCIATION LIMITED**

## **COMPANY INFORMATION**

<b>Directors</b>	Mr Alan Hook Mrs Michelle Quinn Mr Andrew Haston Mr Ian Alton Mr James McGeechan	(Chairperson) (Vice Chairperson)
------------------	----------------------------------------------------------------------------------------------	-------------------------------------

<b>Secretary</b>	Mr Brian Thorpe
------------------	-----------------

<b>Company Number</b>	SC047161
-----------------------	----------

<b>Charity Number</b>	SC016904
-----------------------	----------

<b>Registered Office</b>	Fleming House Kinnaird Park Edinburgh EH15 3RD
--------------------------	---------------------------------------------------------

<b>Independent Examiner</b>	BDO LLP Citypoint 65 Haymarket Terrace Edinburgh EH12 5HD
-----------------------------	-----------------------------------------------------------------------

<b>Solicitors</b>	Thorntons-Law Citypoint 65 Haymarket Terrace 3 <sup>rd</sup> Floor Edinburgh EH12 5HD
-------------------	---------------------------------------------------------------------------------------------------

<b>Bankers</b>	Virgin Money 83 George Street Edinburgh EH2 3ES
----------------	----------------------------------------------------------

# **EDINBURGH AND DISTRICT EMPLOYERS TRAINING ASSOCIATION LIMITED**

## **CONTENTS**

	<b>Page</b>
<b>DIRECTORS' REPORT</b>	<b>1 - 5</b>
<b>INDEPENDENT EXAMINER'S REPORT</b>	<b>6</b>
<b>STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)</b>	<b>7</b>
<b>BALANCE SHEET</b>	<b>8</b>
<b>NOTES TO THE FINANCIAL STATEMENTS</b>	<b>9 - 15</b>

## **EDINBURGH AND DISTRICT EMPLOYERS TRAINING ASSOCIATION LIMITED**

### **DIRECTORS' REPORT YEAR ENDED 31 JULY 2022**

The Directors submit their report and the financial statements for the year ended 31<sup>st</sup> July 2022.

#### **Principal activity and review of the business**

The principal activity of the company during the year continued to be that of the supply of training services.

#### **The background of EDETA**

EDETA (Edinburgh & District Engineering Training Association) was set up in 1966. The name was then changed in 2003 to "Edinburgh and District Employers' Training Association Limited". It is a Limited Company with charitable status under the Companies Acts, 1948 to 1967. EDETA was initially located in Dock Street and moved to Kinnaird Park in January 2002.

The Chief Executive Officer reports to a Board of Directors appointed from member companies of the Association.

For over fifty years, the main activity of the Association has been the provision of training for engineering apprenticeships and also health and safety training.

EDETA is approved to deliver Engineering Apprenticeships; Engineering Leadership to VQ standards, a variety of Health and Safety courses and First Aid at Work courses.

#### **Governance**

A Board of Directors appointed from member companies of the Association governs EDETA. The Directors are nominated by the member companies and are elected to the Board by the existing Directors. The nominee attends a meeting as an observer prior to election as part of the induction process. Further briefing is given by the Chief Executive as to the background of the Association and the responsibilities of the Directors.

The Board meets four times a year on a voluntary basis when the Chief Executive Officer gives a report on the Association activities, budgets are considered and fees for services are fixed. Any requests for capital equipment is made and authorised if appropriate by the board.

The day-to-day management of the Association is the responsibility of the Chief Executive Officer.

Directors who served during the year were:-

Mr Alan Hook (Chairman)	Bruntons Aero Products Ltd
Mr Ian Alton (Vice Chairperson)	Veolia Water
Mr James McGeechan	MacTaggart Scott Ltd (Appointed 9 December 2021)
Mr Andrew Haston	Heriot Watt University
Mrs Michelle Quinn (Hon Treasurer)	Almond Engineering

Mr Brian Shanks and Mr Fraser McNeil resigned on 9 December 2021 and 15 February 2022 respectively.

None of the Directors had any notifiable interest in the company at any time during the Year.

Mr Brian Thorpe (Secretary)                      EDETA

## **EDINBURGH AND DISTRICT EMPLOYERS TRAINING ASSOCIATION LIMITED**

### **DIRECTORS' REPORT YEAR ENDED 31 JULY 2022**

#### **The Objectives of the Association**

- Advance the theoretical and practical education and training of persons working or intending to work in industry and other organisations.
- Provide training, instruction and carry out the assessing and verification of training.
- Provide the most effective, efficient and economic training.
- Continue to improve the quality of training offered.
- Market the services offered effectively.
- Train and assist staff to develop their skills and expertise.
- Be aware of changing needs in industry and commerce to ensure that the training and courses delivered are appropriate.
- Not to discriminate against persons in employment, seeking employment or in training with the Association.
- Ensure training carried out by or on behalf of the Association is done within the appropriate Awarding Body: Health and safety regulations and current legislation.
- Finance the organisation by charging fees and obtaining grants for training.

#### **Going Concern**

As we have moved through the year 2021-22, generally the requirement for apprentices to take up the vacant roles in engineering companies for the imminent years ahead are transforming the intake numbers currently. The intake in the year past was 56, which was the largest number for 35+ years, and looking into 2022-23 this number looks like being circa 65. We also must deal with the lag of around a third of a year's income still in our system which will take until 2023 to 2024 to permeate through but it will not be 100% recovered. This is due to the percentage success rate, this tells us it sits at around 81% therefore depending on when the unsuccessful candidates drop out will reduce the monies to be claimed. Also the curtailing of Health and Safety Training both in house and out in the field is generally still in effect thus cutting off this stream of income to include the loss of ancillary training staff in the process.

Our staffing during the year 2021-22 was generally the CEO, Training Manager, Assessors and Administrator. Recruitment remains extremely difficult due to both financial constraints and a very shallow pool of qualified candidates. It will be expected to recruit further over the next 12 months for the viability of the association in the coming years ahead. In light of our current contract with SDS covering three-year period beginning 1<sup>st</sup> April 2021 taking us through to 31<sup>st</sup> March 2024 with 35 starts attached to each year and each year having a total value of approximately £263k, this should maintain the bulk of our income. This will give the association stability during that period going forward. However, a positive note the expected intake for 2022-23 is looking strong indicating numbers of above 60. This becoming a reality would increase our income above the current forecast of £263k. Then next year 2023-24 is looking steady even at this early stage.

## EDINBURGH AND DISTRICT EMPLOYERS TRAINING ASSOCIATION LIMITED

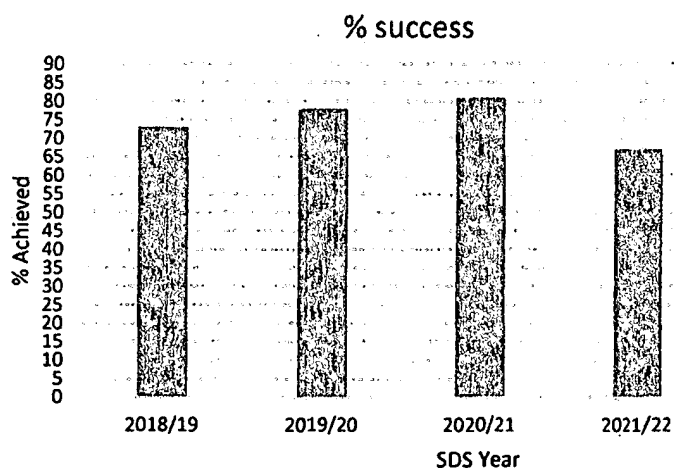
### DIRECTORS' REPORT YEAR ENDED 31 JULY 2022

#### Financial Review

Income has increased from £343k to £438k approximately in the year. Expenditure has increased from £381k to £479k in the year. This has resulted in a deficit of £38.7k in the year compared with a deficit of £38k in the prior year. This is generally in-line with expectations through our forecast.

#### Performance during the past year

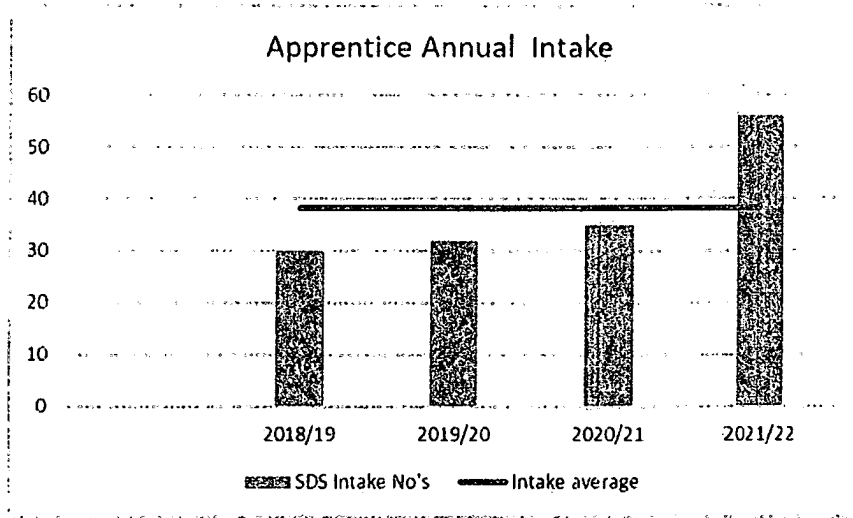
**Apprentice Training** - There are currently 109 apprentices on the Skills Development Scotland, funded Modern Apprentice Training Scheme, covering the three years to July 2022 the intake for the year ahead looks strong with the number expected to be over 60 taking the numbers to 170+. Our success rate over the past four years for apprentices achieving their Modern Apprenticeship was 78% for 2019/20, 80.8% for 2020/21 for 2021/22, 67%. This is an decrease of 13% from last year and is below the new benchmark of 75% set by SDS. This has been contributed too by the end of lockdown as some candidates had stayed on in their posts longer than they normally would during lockdown.



The chart above plots the association's performance in terms of percentage success in apprentices achieving their qualifications in relation to the SDS sponsored programmes. It shows that the performance remains generally above the 70% mark except last year and stands comparison with the majority of providers across Scotland.

## EDINBURGH AND DISTRICT EMPLOYERS TRAINING ASSOCIATION LIMITED

### DIRECTORS' REPORT YEAR ENDED 31 JULY 2022



The Association's apprentice intake is key to our business plans and the chart above shows an average of just under 40 in numbers taken on in the last four years this matches the application in our annual bid for an SDS contact. The current figures in the past two years, including the current one will push the average to above 40 for the first time in approximately 10 years and is expected to remain high for the visible future.

**Health and Safety Training** - The association has delivered virtually no additional vocational training, in the past 12 months up to July in the following area's First Aid, Fork Lift Truck, MEWPS, NPORS, IOSH Working and Managing Safely, Safety Passport Alliance and many more. Since March 2020 due to Covid-19, the courses have been non-existent the aftermath of this period has changed level of courses being delivered. We will with almost certainty remove the majority of the above courses from our portfolio due to the non-availability of suitable trainers. \*Note see going concern above.

EDETA in the past twelve months has worked hard to consolidate its apprenticeship programs with a higher than normal intake in the past year and encouraging others to participate.

#### **Developments and actions being considered for this coming year**

- Continue to encourage new and existing customers to use the services provided by EDETA.
- Membership - a good response was received from our companies that use our services as many renewed membership and newer companies became members of the association.
- Marketing the Association services to encourage employers to recruit apprentices who have not done so in the past. This will be an ongoing exercise throughout the year.
- Continue to develop the good relationship we have with the employers, apprentices, delegates attending courses and the Colleges.
- Looking forward, two of our well-established member companies have projected intakes of 10 each year over the next two apprenticeship intake years from 2022 & 2023 following up the previous intakes from the past two years. In addition, another well-known organisation have indicated intakes over the next three years for 20 apprentices in total to 2024. We have also had former members return to us with an expected intake of five and eight respectively.

# **EDINBURGH AND DISTRICT EMPLOYERS TRAINING ASSOCIATION LIMITED**

## **DIRECTORS' REPORT YEAR ENDED 31 JULY 2022**

### **Reserves**

The reserve fund represents a build-up of surpluses from past operating results and represents the free reserves of the company. The directors have reviewed the requirement to maintain a level of free reserves and have concluded that the most appropriate level is between six and twelve months of operational expenditure. The current level of free reserves after allowing for fixed assets is £242,390 (2021 - £279,740) which equates to approximately 8 months (2021 - 9) operating expenditure.

### **Risk Policy**

Having regard to the Charity Commission requirements on risk, the charity has undertaken an assessment of the major risks facing the charity, in particular those relating to the operations, finances and staffing of the charity and are satisfied that systems are in place to mitigate the exposure to major risks.

### **Investments**

The directors whilst adopting a low risk policy retained our investment in income bonds whilst maximising the annual return for the investment.

### **Basis of preparation**

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

The directors are responsible for preparing the directors' annual report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

On behalf of the board

  
A Hook  
Director

9/12/22



**EDINBURGH AND DISTRICT EMPLOYERS TRAINING ASSOCIATION LIMITED**

**INDEPENDENT EXAMINERS' REPORT TO THE MEMBERS AND DIRECTORS OF EDINBURGH  
AND DISTRICT EMPLOYERS TRAINING ASSOCIATION LIMITED (BY GUARANTEE) YEAR**

**ENDED 31 JULY 2022**

I report on the accounts of the company for the year ended 31 July 2022 - which are set out on pages 7 to 17.

This report is made solely to the charity's members and directors, as a body, in accordance with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. My work has been undertaken so that I might state to the charity's members and directors those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity's members and directors as a body, for my work, for this report, or for the statements I have made.

**Respective responsibilities of members and examiner**

The directors (who are also the directors of the charitable company for the purpose of company law) are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The directors consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

**Basis of independent examiner's statement**

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. 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 view given by the accounts.

**Independent examiner's statement**

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

1. Which gives me reasonable cause to believe that in any material respect the requirements:

- To keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations
- To prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations

have been met, or

2. To which, in my option, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

DocuSigned by:

*Martin Gill*

B6F16A8EF9FD4ED...

**Martin Gill**

ACA, Institute of Chartered Accountants of England and Wales

BDO LLP

Citypoint

65 Haymarket Terrace

Edinburgh

EH12 5HD

Date 12 December 2022

BDO LLP is a limited liability partnership registered in England and Wales (with registered number OC305127).

**EDINBURGH AND DISTRICT EMPLOYERS TRAINING ASSOCIATION LIMITED**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING INCOME AND EXPENDITURE ACCOUNT)  
YEAR ENDED 31 JULY 2022**

	Notes	2022 £	2021 £
<b>Income from:</b>			
Investments		467	692
<b>Charitable activities:</b>			
Provision of training and education		437,641	337,383
<b>Other income:</b>			
Coronavirus job retention scheme		0	4,981
<b>Total Income</b>	<b>3</b>	<b>438,108</b>	<b>343,056</b>
<b>Expenditure on:</b>			
<b>Charitable activities:</b>			
Provision of training and education		476,758	380,596
<b>Total Expenditure</b>	<b>4</b>	<b>476,758</b>	<b>380,596</b>
<b>Net (expenditure)/income for the year</b>	<b>7</b>	<b>(38,650)</b>	<b>(37,540)</b>
<b>Reconciliation of funds</b>			
Total funds brought forward		285,988	323,528
<b>Total funds carried forward</b>	<b>15</b>	<b>247,338</b>	<b>285,988</b>

All income and expenditure in the current and prior year related to unrestricted funds.

All income and expenditure relates to continuing operations.

The notes on pages 9 to 15 form part of these financial statements.

The notes on pages 9 to 15 form part of these financial statements.

# EDINBURGH AND DISTRICT EMPLOYERS TRAINING ASSOCIATION LIMITED

## BALANCE SHEET YEAR ENDED 31 JULY 2022

	Notes	£	2022 £	£	2021 £
<b>FIXED ASSETS</b>					
Tangible	8		4,998		6,248
Investments	9		<u>150,000</u>		<u>150,000</u>
			<u>154,998</u>		<u>156,248</u>
<b>CURRENT ASSETS</b>					
Debtors	10	1,935		6,122	
Cash at bank and in hand		<u>163,736</u>		<u>166,415</u>	
		<u>165,671</u>		<u>172,537</u>	
<b>CREDITORS: amounts falling due within one year</b>	11	(73,331)		(42,797)	
<b>NET CURRENT ASSETS</b>			<u>92,340</u>		<u>129,740</u>
<b>NET ASSETS</b>			<u>247,338</u>		<u>285,988</u>
<b>Represented by:</b>					
Unrestricted funds	15		<u>247,338</u>		<u>285,988</u>

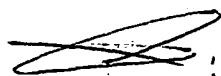
The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31 July 2022. The directors have not required the charitable company to obtain an audit of its financial statements for the year ended 31 July 2022 in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:-

- ensuring that the charitable company keeps accounting records that comply with sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirement of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime. The financial statements were approved and authorised for issue by the board on

Signed on behalf of the board of directors

  
A Hook  
Director  
9/12/22

The notes on pages 9 to 15 form part of these financial statements.

## **EDINBURGH AND DISTRICT EMPLOYERS TRAINING ASSOCIATION LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 JULY 2022**

#### **1. ACCOUNTING POLICIES**

##### **(a) Basis of preparation of financial statements**

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 section 1a) (effective 1 January 2015) - Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 section 1a), the Charity and Trustee Investment (Scotland) Act 2005 and the Companies Act 2006.

Assets and liabilities are recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The preparation of the financial statements in compliance with FRS 102 requires the use of certain critical accounting estimates. It also requires the charity to exercise judgement in applying the entity accounting policies (see Note 2 below).

Edinburgh and District Employers Training Association Limited constitutes a public benefit entity as defined by FRS102.

The company is limited by guarantee and was incorporated in Scotland, UK. The company registration number and registered office is noted on the company information page within these financial statements. The principal activity is stated in the directors' report.

The functional currency of the company is pounds sterling and the level of rounding applied is to the nearest £1.

##### **(b) Going concern**

As we have moved through the year 2021-22, generally the requirement for apprentices to take up the vacant roles in engineering companies for the imminent years ahead are transforming the intake numbers currently. The intake in the year past was 56, which was the largest number for 35+ years, and looking into 2022-23 this number looks like being circa 65. We also must deal with the lag of around a third of a year's income still in our system which will take until 2023 to 2024 to permeate through but it will not be 100% recovered. This is due to the percentage success rate, this tells us it sits at around 81% therefore depending on when the unsuccessful candidates drop out will reduce the monies to be claimed. Also the curtailing of Health and Safety Training both in house and out in the field is generally still in effect thus cutting off this stream of income to include the loss of ancillary training staff in the process.

Our staffing during the year 2021-22 was generally the CEO, Training Manager, Assessors and Administrator. Recruitment remains extremely difficult due to both financial constraints and a very shallow pool of qualified candidates. It will be expected to recruit further over the next 12 months for the viability of the association in the coming years ahead. In light of our current contract with SDS covering three-year period beginning 1st April 2021 taking us through to 31st March 2024 with 35 starts attached to each year and each year having a value of approximately £263k, this should maintain the bulk of our income. This will give the association stability during that period going forward. However, a positive note the expected intake for 2022-23 is looking strong indicating numbers of above 60. This becoming a reality would increase our income above the current forecast of £263k. Then next year 2023-24 is looking steady even at this early stage.

## **EDINBURGH AND DISTRICT EMPLOYERS TRAINING ASSOCIATION LIMITED**

### **NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 JULY 2022**

#### **(c) Income**

Income comprises charges to Government bodies and private concerns for employee training facilities, courses etc. net of value added tax and is recognised in the Statement of Financial Activities either upon the completion of the relevant stage of the apprentice training or on the completion of the training course.

Course fees are recognised in the accounting period in which the course takes place.

Investment income is recognised in the period to which it relates.

Any income received in advance is treated as deferred income.

#### **(d) Grants**

Revenue grants are included within turnover in the year in which they are due. Capital grants are credited to the Statement of Financial Activities in the year in which they are due.

#### **(e) Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the following rates per annum on a straight line basis. Items below £1,000 are not capitalised.

Leasehold improvements	10%
Fixtures, fittings and equipment	20%

#### **(f) Operating leases**

Operating lease rentals are charged in the income and expenditure account on a straight line basis over the lease term.

#### **(g) Investments**

Investments are included in the balance sheet at cost as the investments are unlisted thus we cannot obtain a reliable estimate of the fair value.

#### **(h) Taxation**

The association has been granted charitable status by HMRC and has no current trading activities which are liable for corporate taxation.

#### **(i) Pensions**

The company operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension charge in the income and expenditure account represents the amounts payable by the company to the fund in respect of the year.

#### **(j) Expenditure**

Direct costs consisting of training expenses are charged to the charitable activity. 70% of staff cost, premises cost and general expenses are also allocated to direct cost, the remaining 30% is allocated to support costs.

Governance costs are charged directly to the Statement of Financial Activities when incurred and consist of external independent examination fees and board expenses.

**EDINBURGH AND DISTRICT EMPLOYERS TRAINING ASSOCIATION LIMITED****NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 JULY 2022****(k) Holiday pay**

In applying FRS 102, the accounting policies now require the recognition of a liability for unpaid holiday pay. In accordance with FRS 102, a liability is recognised to the extent of any unused holiday pay entitlement which has accrued at the balance sheet date and carried forward to future periods. This is measured at the discounted salary cost of the future holiday entitlement so accrued at the balance sheet date.

**(l) Cash and cash equivalents**

Cash is represented by cash in hand. Cash equivalents are highly liquid investments that mature in no more than three months from the date of acquisition and that are readily convertible to known amounts of cash with insignificant risk of change in value.

**(m) Financial Instruments**

The charitable company only enters into basic financial instruments. Financial assets are initially measured at transaction price (including transaction costs) and subsequently held at cost, less any impairment. Financial liabilities are classified according to the substance of the financial instrument's contractual obligations, rather than the financial instrument's legal form. Financial liabilities are initially measured at transaction price (including transaction costs) and subsequently held at amortised cost.

**2. JUDGEMENT AND ESTIMATES**

In preparing these financial statements, the directors do not believe that any significant judgements or estimates were required.

<b>3. Income</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Income from:</b>	<b>467</b>	<b>692</b>
Investments		
<b>Charitable Activities</b>		
Provision of training and education	257,827	252,649
Training grants	168,668	71,485
Course fees	3,856	(1,665)
Validation fees	5,440	12,960
Other	1,850	1,954
<b>Total Income from charitable activities</b>	<b>437,641</b>	<b>337,383</b>
<b>Other income</b>		
Coronavirus job retention scheme	-	4,981
<b>Total income</b>	<b>438,108</b>	<b>343,056</b>

# EDINBURGH AND DISTRICT EMPLOYERS TRAINING ASSOCIATION LIMITED

## NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 JULY 2022

### 4. EXPENDITURE

	Activities undertaken	Support costs (Note 5)	2022 Total	2021 Total
	£	£	£	£
Charitable activities				
Provision of training and education	391,778	84,980	476,758	380,596
Total expenditure	<u>391,778</u>	<u>84,980</u>	<u>476,758</u>	<u>380,596</u>

### 5. SUPPORT COST ALLOCATION

	Provision of training and education	
	2022	2021
	£	£
Staff costs	52,963	45,796
Premises costs	22,502	22,344
General expenses	5,474	7,692
Governance costs - independent examination fees	4,041	4,815
	<u>84,980</u>	<u>80,647</u>

### 6. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	107,385	91,953
Social security costs	47,640	45,638
Pension costs	21,519	15,063
	<u>176,544</u>	<u>152,654</u>

# **EDINBURGH AND DISTRICT EMPLOYERS TRAINING ASSOCIATION LIMITED**

## **NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 JULY 2022**

The average number of employees, excluding directors, during the year analysed by function was as follows:

	2022 Number	2021 Number
Training services	2	2
Management and administration	3	3
	<u>5</u>	<u>5</u>

No employees earned over £60,000 (2021 - £60,000).

No director received any emoluments or reimbursed for expenses during the year (2021 - none).

### **7. NET EXPENDITURE**

The net expenditure is stated after charging:

	2022 £	2021 £
Depreciation	1,250	1,562
Independent examiner fees	4,041	4,815
Operating lease rentals:		
- Land and buildings	58,736	61,102
Pension cost	<u>21,519</u>	<u>15,063</u>

### **8. TANGIBLE FIXED ASSETS**

	Leasehold Improvement	Equipment Costs	Total Costs
		£	£
<b>Cost</b>			
At 1 August 2021	<u>149,501</u>	<u>93,726</u>	<u>243,227</u>
At 31 July 2022	149,501	93,276	243,227
<b>Depreciation</b>			
At 1 August 2021	149,501	87,478	236,979
Charge in year	-	1,250	1,250
At 31 July 2022	149,501	88,728	238,229
<b>Net book value</b>			
At 31 July 2022	<u>-</u>	<u>4,998</u>	<u>4,998</u>
At 31 July 2021	<u>-</u>	<u>6,248</u>	<u>6,248</u>



**EDINBURGH AND DISTRICT EMPLOYERS TRAINING ASSOCIATION LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS  
YEAR ENDED 31 JULY 2022**

**9. FIXED ASSET INVESTMENTS**

	National Savings Bonds £
Cost and valuation	
At 1 August 2021	150,000
Additions	-
At 31 July 2022	<u>150,000</u>

All fixed asset investments are unlisted and held within the United Kingdom

**10. DEBTORS**

	2022 £	2021 £
Due within one year:		
Trade debtors	1,935	5,653
Prepayments and other debtors	-	469
	<u>1,935</u>	<u>6,122</u>

**11. CREDITORS:**

Amounts falling due within one year

	2022 £	2021 £
Trade creditors	63,448	33,680
Other tax and social security	3,789	4,694
Accruals	5,373	3,647
Pension	721	776
	<u>73,331</u>	<u>42,797</u>

**12. OTHER COMMITMENTS**

As at 31 July 2022 the charity had total commitments under non-cancellable operating leases as follows:

	2022 £	2021 £
Operating leases which expire:		
Within one year	8,987	8,987
Later than one year and not more than five years	-	-
Total commitment	<u>8,987</u>	<u>8,987</u>

## EDINBURGH AND DISTRICT EMPLOYERS TRAINING ASSOCIATION LIMITED

### NOTES TO THE FINANCIAL STATEMENTS YEAR ENDED 31 JULY 2022

#### 13. TRANSACTIONS WITH RELATED PARTIES

During the year the charity provided services totalling £51,330 (2021 - £48,129) to companies with which it shares common directorships. At the balance sheet date, a total of £3,760 (2021 - £1,579) was owed by these companies. During the year these companies made payments of £49,149 (2021 - £56,392). All these transactions with these companies were completed at an arm's length basis.

Key management personnel are those with responsibilities for planning, directing and controlling the activities of the charity, directly or indirectly, including any director (whether executive or otherwise) of the charity. This definition includes directors and those members of staff who are the senior management personnel to whom the directors have delegated significant authority or responsibility in the day-to-day running of the charity. The total amount of remuneration for key management personnel is £62,604 (2021: £60,272).

No directors received any remuneration.

#### 14. PENSION COSTS

The company operates a defined contribution pension scheme, the assets of which are held separately from those of the company in an independently administered fund.

Contributions made by the company to the scheme during the year amounted to £21,575 (2021 - £15,063). Outstanding contributions at the year end are disclosed in note 11.

#### 15. FUNDS

	£
<b>UNRESTRICTED</b>	
Funds at 1 August 2021	285,988
Expenditure for the year	(38,650)
Funds at 31 July 2022	<u>247,338</u>

#### 16. FINANCIAL INSTRUMENTS

	2022	2021
	£	£
Unlisted investments measured at cost	150,000	150,000
Financial assets measured at amortised cost	<u>165,671</u>	<u>172,537</u>
	<u>315,671</u>	<u>322,537</u>
Financial liabilities measured at amortised cost	<u>69,197</u>	<u>38,103</u>

Unlisted investments measured at cost represent the National Savings Bond (note 9).

Financial assets at amortised cost represent cash at bank and trade debtors.

Financial liabilities at amortised cost represent trade creditors, accruals and pension creditor.