

OPEN DOOR ACCOMMODATION PROJECT
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2020

Charity No: SC008533
Company No: SC340356



Open Door Accommodation Project

WHITELAW WELLS
Chartered Accountants
9 Ainslie Place
Edinburgh EH3 6AT

OPEN DOOR ACCOMMODATION PROJECT

FOR THE YEAR ENDED 31 MARCH 2020

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OPEN DOOR ACCOMMODATION PROJECT

DIRECTORS' ANNUAL REPORT

FOR THE YEAR ENDED 31 MARCH 2020

The Directors, who are also trustees for the purposes of charity law, are pleased to present their report and accounts for the year ended 31 March 2020.

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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Purpose

The purposes of Open Door Accommodation Project as set out in its governing document are:

- To support service users to access information that empowers them to make informed decisions.
- To provide a flexible support service that helps to meet the social, emotional and practical needs of the service user group.
- Encourage and promote access to training/education or employment.
- Advocate on behalf of service users when appropriate with other agencies and family.
- Eviction avoidance; work in partnership with housing agencies and the Local Authority in reaching amicable solutions to neighbour disputes/gate keeping concerns/rent arrears etc.
- Where appropriate, to advocate and assist residents to claim welfare benefit entitlement.
- To promote and encourage empowerment by consulting and involving service users.
- To engage and motivate hard to reach young people.

Mission Statement

Open Door Accommodation Project operates as an enabling and empowering organisation. The approach to our work is innovative and multi-disciplinary.

We acknowledge the views of our stakeholders in our skilled and effective delivery of safe, secure accommodation and support to young people between the ages of 16 and 26 years who are at risk or experiencing homelessness.

Aims

Open Door Accommodation Project exists to support young people who are homeless, or at risk of becoming homeless for a variety of reasons, e.g. family breakdown, social, practical, behavioural and emotional problems. Open Door Accommodation Project aims to support young people in the short term, working towards longer-term, sustainable independent living and improved life chances.

Open Door Accommodation Project aims to provide a flexible and innovative service to the population of youth homelessness; actively promote, encourage and highlight the needs of young homeless people and work in partnership with our funders and community towards addressing any needs identified; provide an environment that supports and encourages freedom of choice and promotes the learning process towards sustainable, independent living.

Outcomes

Open Door Accommodation Project has eleven strategic outcomes:

1. Ensure it has a financially sustainable future.
2. Demonstrate best value as part of its ethos.
3. Raise public awareness of the organisation and the work it does.
4. Offer a range of diverse services and activities to support the young people of West Lothian.

OPEN DOOR ACCOMMODATION PROJECT

DIRECTORS' ANNUAL REPORT (cont)

FOR THE YEAR ENDED 31 MARCH 2020

Outcomes (cont)

5. Change the public perception of homelessness.
6. Effectively demonstrate the outcomes achieved by young people.
7. Raise a minimum of 10% of its income from non-statutory sources.
8. Operate with a highly trained professional and motivated workforce.
9. Demonstrate the success of the organisation.
10. Influence local and national policy on homelessness.
11. Consider expanding the range of services it offers both within West Lothian and beyond.

The strategic outcomes are what Open Door Accommodation Project is strategically focused on achieving. Operationally we have ten outcomes designed to meet the needs of the young people we support:

1. Open Door Accommodation Project will effectively demonstrate outcomes for the young people within the services.
2. To improve Health and Wellbeing for young people between the ages of 16 – 26.
3. Raising young people's educational achievement to acquire the knowledge, skills and competencies to achieve their full potential.
4. To improve confidence and self-esteem in young people.
5. To encourage young people to empower them to get involved in their local community.
6. Increased knowledge and understanding of independent living skills by the young people.
7. Our staff are engaged, motivated, high performing and are proud to work for Open Door Accommodation Project.
8. To improve the life chances for the children of the young people using the service.
9. To reduce poverty for young people using the service.
10. To expand/reconfigure the services to meet the increased need.

These outcomes are being measured using the Better Future Outcome Framework.

Activities

The organisation provides a range of support to meet the needs of marginalised young people who are either homeless or threatened with homelessness. A full package of support is offered, which allows young people to maximise all learning opportunities and gives practical advice on hygiene, shopping, budgeting and cooking. In addition to very practical help and advice, the services work on supporting and empowering the young person's social, emotional and intellectual development – improving interpersonal skills, confidence and self-esteem. The service is currently provided to primarily three groups of young people:

Craigshill Accommodation Project:

This project is staffed 24 hours a day, 365 day per year and provides accommodation for up to six months for homeless single people aged 16 – 26 years who are experiencing homelessness. We receive referrals directly from West Lothian Council agencies. Each young person is allocated a key worker, who provides help, support, advice and advocacy on a wide range of issues with a view to supporting young people on to long term suitable accommodation. The aim is to equip each young person with the skills required to allow them to go on and live independently in the community.

OPEN DOOR ACCOMMODATION PROJECT

DIRECTORS' ANNUAL REPORT (cont)

FOR THE YEAR ENDED 31 MARCH 2020

Supported Flats:

Accommodation is provided in nine one and two bedroom flats within the West Lothian locality for up to sixteen young people. The age group is 16 – 26 year olds and the accommodation is provided within the community in shared and single flats. This form of supported living is designed to facilitate the transition to sustainable, independent living. The service provides practical and emotional support to young people to enable them to achieve independence. Support is provided by allocated key workers and cover is available from 9 am to 9 pm, seven days per week.

Open Door Community Outreach Project:

Year one of Open Door Community Outreach Project launched in May 2018, to support vulnerable young people at risk of homelessness, or who were experiencing homelessness, and with a range of barriers to employment. The project also carries out preventative work with young people across West Lothian with the aim of reducing the numbers of young people presenting as homeless through the use of early intervention. The project also works with corporate volunteers, who carry out a wide range of volunteering roles. For 2019/2020 the project was delivered by a dedicated Volunteer Development Coordinator and a Community Outreach Officer, with the view to further expand in 2020/2021.

Students/Volunteers

The organisation facilitates social work student placements and volunteer placements throughout the year, bringing additional expertise and skills into the organisation whilst promoting the development of future social work practitioners. Part of this role is to create volunteering opportunities for the young people involved in Open Door Accommodation Project's services, this is currently done in-house through our Peer Education Project and externally through agencies such as the National Trust and the Princes Trust.

ACHIEVEMENTS AND PERFORMANCE

Throughout the last financial year Open Door Accommodation Project has performed effectively and efficiently, ensuring the highest quality support was provided to young people throughout West Lothian. Our high standards of care and support are reflected in our 'very good' assessment by the Care Inspectorate following recent planned and unannounced visits.

Organisationally we have continued to develop our services and organisational business plan – with input from all stakeholders.

2019/20 has been another busy and productive year for Open Door Accommodation Project. The Craigshill Accommodation Project has continued to provide much needed accommodation and support to 66 young people (42 males and 24 females). Whilst we can accommodate young people up to aged 26, all but four residents across the year were aged 21yrs or younger. The project accommodated eleven more young people than the previous year (an increase of 20% from the previous year) demonstrating the growing need for this vital service. Of the 66 young people accommodated:

- 29 young people moved on to Open Door Accommodation Project's Supported Flats service;
- 19 returned home to family;
- 5 moved on to a single tenancy supported flat with Rock Trust;
- 1 to Kharis Court
- 4 secured their own tenancy; and
- 4 young people vacated the accommodation service (but were offered support from our Community Outreach Project).

OPEN DOOR ACCOMMODATION PROJECT

DIRECTORS' ANNUAL REPORT (cont)

FOR THE YEAR ENDED 31 MARCH 2020

Our Supported Flats service has continued to perform well, continuing to support and accommodate 16 young people at any one time. Our supported Flats Service supported 50 young people during 2019/20 of which 31 were males and 19 females. 33 young people departed to various accommodations:

- 18 secured their own tenancy
- 9 moved in with family or friends,
- 3 young people moved in with partners,
- 1 entered the army and
- 2 were accommodated at Open Door's Craigshill Accommodation Project as it better suited their needs at the time.

There were no evictions this year as we tried to support young people back to the Craigshill Project, where we could continue to support them with their gate keeping.

The key challenges, like in previous years has been supporting those with drug misuse and recreational use issues and poor mental wellbeing. The service has benefited greatly by being able to work closely with our Community Outreach Project, providing much needed additional support to residents in relation to employability or when they move on from our accommodation.

We also continued to deliver for the second year our very successful Community Outreach Project, securing additional funding from West Lothian Development Trust and the Robertson Trust, and as a result of this supported many more vulnerable young people, and grew our staff team. The Community Outreach Project achieved positive outcomes as detailed below and we are delighted to be able to sustain and grow this project for 2020/2021 after securing funding from external funders.

The Community outreach Project supported 36 young people throughout the year of which;

- 2 young people were at risk of eviction from their tenancy
- 15 young people were being accommodated in temp tenancies, bed and breakfast or sofa surfing
- 19 young people who had been offered but had not yet moved into their own tenancy

Of the 36 young people who were supported the key issues that were reported were as follow:

- | | |
|-------------------------------------|----|
| • Misuse of alcohol | 6 |
| • Misuse of drugs | 13 |
| • Issues with mental health | 29 |
| • Young age and pregnant | 1 |
| • Learning difficulties | 1 |
| • Set up and maintain benefit claim | 29 |
| • Access to Scottish Welfare fund | 22 |

OPEN DOOR ACCOMMODATION PROJECT

DIRECTORS' ANNUAL REPORT (cont)

FOR THE YEAR ENDED 31 MARCH 2020

In conclusion, staff across all Open Door Accommodation Project services for vulnerable young people have continued to work tirelessly to ensure that young people receive the help and support they need, despite working in what can be a challenging financial climate. We look forward to further developing all our services going forward and continuing to diversify the various funding streams we have. We are working hard as part of West Lothians Homelessness Public Social Partnership to look at how housing service provision for young vulnerable people best meets the needs of young people in the area, ensuring we play a valuable part in this. In addition, we are taking an agile approach to the ongoing Covid 19 pandemic as detailed below as part of our ongoing risk management plan. While the safeguarding measures implemented by our organisation has resulted in no reported positive cases within our services, our services have had to quickly adapt and evolve to new service Covid secure work practices.

FINANCIAL REVIEW

The Statement of Financial Activities shows net income for the year before other recognised gains and losses of £105,206 (2019: net expenditure of £225,614), including advanced funding of £43,242 (2019: £Nil). The total income amounted to £639,720 (2019: £638,142), of which £49,674 (2019: £91,195) was related to restricted projects and £590,046 (2019: £546,947) to unrestricted funds. At the balance sheet date the unrestricted reserves were £230,269 in surplus (2019: £167,235 surplus), with £43,242 (2019: £1,070) in restricted funds.

Principal Funding Sources

The principal source of funding for the Project comes from West Lothian Council and West Lothian Community Health and Care Partnership operated by West Lothian Council and NHS Lothian. Over the past year we have continued to develop and diversify our funding streams.

Reserves Policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level of between three to six months running costs to provide sufficient funds to cover management administration and support costs. The level of free reserves at 31 March 2020 is £230,269 which is equivalent to five months budgeted expenditure (31 March 2019: £167,235 three months budgeted expenditure).

OPEN DOOR ACCOMMODATION PROJECT

DIRECTORS' ANNUAL REPORT (cont)

FOR THE YEAR ENDED 31 MARCH 2020

Risk Management

The major risks to which the charity is exposed, as identified by the Directors, have been reviewed and systems have been established to mitigate these risks. A copy of the risk register is available within the Organisational Business Plan, however, in summary, of our most concerning risks at present and our plans to mitigate against them are listed below:

Risk	Reason	Action to Mitigate Risk
Loss of Funding	The majority of the organisation's funding comes from West Lothian Council, losing some or all of the funding would have significant implications for Open Door Accommodation Project as we would be unable to continue our service delivery within West Lothian.	<ul style="list-style-type: none"> • Reserves in place for statutory redundancy. • Develop a funding strategy to diversify funding streams and incorporate contingency planning • Secure three year plus funding contracts. • Positive constructive engagement with West Lothian Council regarding sustainability.
Craigshill Accommodation Building no longer being suitable for use	Implementation of the Unsuitable Accommodation Order by West Lothian Council may mean that the hostel is no longer considered fit for purpose. The hostel building which is owned by West Lothian Council is ageing and will require future refurbishment or relocation to meet the needs of the service and the young people in the coming years.	<ul style="list-style-type: none"> • Craigshill Building is currently on the WLC Housing Action Plan. • A feasibility study on the accommodation unit has been recently conducted. • Over the past year there have been investment and refurbishment by West Lothian Council with the fitting of new kitchen and bathroom facilities. We have also secured funding which has allowed us to enhance our communal areas. • Ongoing negotiations are required with WLC for either further refurbishment or a new build hostel, alongside looking at other funding options. • New hostel facility is proposed by West Lothian Council which remains at the early planning stages.

OPEN DOOR ACCOMMODATION PROJECT

DIRECTORS' ANNUAL REPORT (cont)

FOR THE YEAR ENDED 31 MARCH 2020

Risk	Reason	Action to Mitigate Risk
West Lothian Council has brought together a new PSP (Public Social Partnership) to put together a suite of housing and support options to support young homeless people in West Lothian. The services Open Door Accommodation Project offers and funded by WLC are up for discussion.	<p>It is highly likely that there will be less funding available for youth homelessness provision in West Lothian.</p> <p>It is unclear how West Lothian Council may interpret and apply The Scottish Government's 'Ending Homelessness Together' action plan.</p> <p>The Supported Flats are also potentially at risk as many of the flats are dual as opposed to single tenancies and this may be problematic.</p>	<ul style="list-style-type: none"> • We are a strategic partner involved in the ongoing discussions with WLC on how our existing services can potentially be adapted to fit with the direction of the new PSP models. • Diversifying our funding streams to ensure that other services such as Open Door Accommodation Project's Community Outreach Project can continue to grow and develop.
Covid 19 global pandemic and the impact on all aspects of life.	<p>Covid 19 is a potentially life threatening virus. Major adjustments to everyday life to ensure people are protected from becoming sick, mean that Open Door Accommodation Project's services are unable to run as 'normal' for the foreseeable future which has required us to quickly adapt and evolve. The world economy has also been significantly impacted and this in turn could present future challenges to Open Door going forward- both in terms of financial impact and also on increased demand for services and staffing to meet this demand.</p>	<ul style="list-style-type: none"> • Full Covid 19 risk assessment and policy is in place to protect staff and young people. • Funding strategy adapted to reflect the likely impact on short and long term funding.

PLANS FOR FUTURE PERIOD

Securing long term financial sustainability continues to be a key focus. After lengthy discussions, the organisation withdrew remaining staff from the Lothian Pension Fund in November 2018. We believe that we are now in a financially stronger position and are currently reviewing our organisational staffing structure to ensure we have the right job roles in place to meet the needs of the charity.

Securing funding to further develop our existing projects is also vitally important going forward and a future funding strategy has been developed and is currently being implemented, with some good successes already including additional funding for Open Door Community Outreach Project and a new 'Health and Wellbeing' project based out of our Craigshill Accommodation Unit launching in 20/21. We are also currently working on the new organisational Business Plan for 2021 - 2025.

OPEN DOOR ACCOMMODATION PROJECT

DIRECTORS' ANNUAL REPORT (cont)

FOR THE YEAR ENDED 31 MARCH 2020

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Open Door Accommodation Project has operated as a recognised charity in Scotland since 1987. The organisation was incorporated on 1 April 2008 and is a charitable company limited by guarantee. 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.

Appointment of Directors

The Directors of the charity, under the company's Articles, are known as members of the Management Committee. Under the requirements of the Memorandum and Articles of Association the members of the Management Committee are elected to serve for a period of three years after which they must be re-elected at the next Annual General Meeting. Appointments are determined by skills gaps on the Board.

Directors' Induction and Training

An induction for new Directors and training opportunities are available to all Directors throughout the year.

Organisational Structure

The management of the organisation is the responsibility of the Management Committee. They meet on a bi-monthly basis along with the Director of the organisation. All major decisions are made at these meetings.

Key Management Personnel

The Directors consider the Board of Directors and the senior management team to comprise the charity's key management personnel in charge of directing and controlling the charity on a day to day basis. The pay of the senior staff is reviewed annually and normally increased in accordance with average earnings.

OPEN DOOR ACCOMMODATION PROJECT

DIRECTORS' ANNUAL REPORT (cont)

FOR THE YEAR ENDED 31 MARCH 2020

LEGAL & ADMINISTRATIVE INFORMATION

Charity Name:	Open Door Accommodation Project	
Charity Registration Number:	SC008533	
Company Registration Number:	SC340356	
Directors:	Mr A Holloran	Chair
	Mr D Greaves	Vice Chair/Secretary
	Mr F Laird	Treasurer
	Mr V Bowles	
	Mr C Meek	
	Mr F Anderson	(Resigned 5 th November 2020)
	Ms C Calder	(Resigned 5 th November 2020)
	Ms A Wardrop	(Resigned 29 th January 2020)
	Mr P Graham	(Resigned 16 th July 2020)
	Mr G Pugh	(Resigned 1 st April 2019)
	Mrs C Neill	(Resigned 1 st April 2019)
	Mr A Wallace	(Resigned 29 th January 2020)
Company Secretary:	Mr David Greaves	
Senior Management:	Mrs C Neill	
Key Management Personnel:	Claire Neill	Director
	Aileen Wilmott	Operational Manager
	Audrey Heron	Service Manager
	Avril Mooney	Service Manager
Principal Office and Registered Office:	Almondbank Centre Shiel Walk Livingston EH54 5EH	
Senior Statutory Auditor:	Ingela Louise Presslie	
Independent Auditors:	Whitelaw Wells Chartered Accountants & Statutory Auditors 9 Ainslie Place Edinburgh EH3 6AT	
Bankers:	The Royal Bank of Scotland plc 4 Almondvale South Livingston West Lothian EH54 6NB	

OPEN DOOR ACCOMMODATION PROJECT

DIRECTORS' ANNUAL REPORT (cont)

FOR THE YEAR ENDED 31 MARCH 2020

STATEMENT OF DIRECTORS' RESPONSIBILITIES

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

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

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles of the Charities SORP;
- Make judgements and 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 assume that the charitable company will continue on that basis.

The Directors are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006, the Charities & Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The Directors are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Directors are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

DISCLOSURE OF INFORMATION TO AUDITORS

Each of the Directors has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

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

Approved by and authorised for issue by the board of directors on 26 November 2020 and signed on their behalf by:-



Mr A Holloran
Director

OPEN DOOR ACCOMMODATION PROJECT

INDEPENDENT AUDITOR'S REPORT TO THE DIRECTORS AND MEMBERS

FOR THE YEAR ENDED 31 MARCH 2020

Opinion

We have audited the financial statements of Open Door Accommodation Project for the year ended 31 March 2020, which comprise the Statement of Financial Activities (incorporating the Income and Expenditure Account), the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, 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 FRS102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Accounting 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 2020 and of 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 (as amended).

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 UK, including the FRC's Ethical Standard, and we have fulfilled our 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 (who are also the directors of the company for the purposes of company law) 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 charitable 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.

Other information

The other information comprises the information in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

OPEN DOOR ACCOMMODATION PROJECT

INDEPENDENT AUDITOR'S REPORT TO THE DIRECTORS AND MEMBERS

FOR THE YEAR ENDED 31 MARCH 2020

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 the audit:

- the information given in the directors' report, prepared for the purposes of company law and included within the trustees' annual report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report, included within the trustees' annual report, has 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report, included within the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006, the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended) 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the directors 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 director's report, included within the trustees' annual report, and from the requirements to prepare a strategic report.

Responsibilities of Board

As explained more fully in the Statement of Board Responsibilities set out on page 10, the Trustees (who are also the directors of the 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 directors determine 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 directors 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 directors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

OPEN DOOR ACCOMMODATION PROJECT

INDEPENDENT AUDITOR'S REPORT TO THE DIRECTORS AND MEMBERS

FOR THE YEAR ENDED 31 MARCH 2020

Auditor's 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 Acts 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 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 www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Auditors.

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 the trustees, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005, regulation 10 of the Charities Accounts (Scotland) Regulations 2006 (as amended). Our audit work has been undertaken so that we might state to the charitable company's members 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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Ingela Louise Presslie
Senior Statutory Auditor
for and on behalf of Whitelaw Wells, Statutory Auditor
9 Ainslie Place
Edinburgh
EH3 6AT

26 November 2020

Whitelaw Wells is eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

OPEN DOOR ACCOMMODATION PROJECT

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING INCOME & EXPENDITURE ACCOUNT)

FOR THE YEAR ENDED 31 MARCH 2020

	Note	Unrestricted Funds £	Restricted Funds £	2020 Total £	2019 Total £
Income and endowments from:					
Donations	2	37,594	250	37,844	3,578
Charitable activities					
Lodging receipts		86,483	-	86,483	81,007
Grants for support of hostel & housing income	3	454,001	49,424	503,425	544,471
Resident receipts		6,235	-	6,235	6,272
Investments					
Bank interest receivable		723	-	723	467
Other	4	5,010	-	5,010	2,347
		<hr/>	<hr/>	<hr/>	<hr/>
Total Income		590,046	49,674	639,720	638,142
Expenditure on:					
Charitable activities					
Regular charitable activities	5	527,012	7,502	534,514	648,811
Pension crystallisation	18	-	-	-	214,945
		<hr/>	<hr/>	<hr/>	<hr/>
Total Expenditure		527,012	7,502	534,514	863,756
		<hr/>	<hr/>	<hr/>	<hr/>
Net movement in funds		63,034	42,172	105,206	(225,614)
Reconciliation of funds:					
Total funds brought forward		167,235	1,070	168,305	393,919
		<hr/>	<hr/>	<hr/>	<hr/>
Total funds carried forward		230,269	43,242	273,511	168,305
		<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

All income and expenditure is derived from continuing operations.

There are no gains or losses other than those shown above.

The notes on pages 17 to 27 form an integral part of these financial statements

OPEN DOOR ACCOMMODATION PROJECT

BALANCE SHEET

AS AT 31 MARCH 2020

	Notes	£	2020 £	£	2019 £
Fixed assets					
Tangible assets	9		8,522		6,273
Current assets					
Debtors	10	22,761		46,354	
Cash at bank and in hand		399,070		346,235	
			421,831		392,589
Creditors: amounts falling due within one year	11	(27,270)		(95,612)	
Net current assets			394,561		296,977
Creditors: amounts falling due After more than one year	12		(129,572)		(134,945)
Net assets			273,511		168,305
Funds					
Unrestricted funds					
General funds	14		230,269		167,235
Restricted funds	14		43,242		1,070
			273,511		168,305

These financial statements have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006 and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The financial statements were approved and authorised for issue by the Directors on 26 November 2020 and signed on their behalf by:-



Mr A Holloran
Director
Company No: SC340356

The notes on pages 17 to 27 form an integral part of these financial statements

OPEN DOOR ACCOMMODATION PROJECT

CASH FLOW STATEMENT

FOR THE YEAR ENDED 31 MARCH 2020

	2020 £	2019 £
Cash flows from operating activities:		
Net cash provided/ (used) by operating activities	57,145	(96,918)
Cash flows from investing activities:		
Interest income	723	467
Purchases of plant property and equipment	(5,033)	(7,102)
Net cash used by investing activities	(4,310)	(6,635)
Change in cash and cash equivalents in the year	52,835	(103,553)
Cash and cash equivalents at the beginning of the year	346,235	449,788
Cash and cash equivalents at the end of the year	399,070	346,235
Reconciliation of net income/ (expenditure) to net cash flow from operating activities		
Net income/ (expenditure) for the year (as per the Statement of Financial Activities)	105,206	(225,614)
Adjustments for:		
Depreciation charge	2,784	829
Interest income	(723)	(467)
Decrease/ (Increase) in debtors	23,593	(27,917)
(Decrease)/ Increase in creditors	(73,715)	(58,694)
Increase/ (Decrease) in pension provision	-	214,945
Net cash provided/ (used) by operating activities	57,145	(96,918)
Analysis of cash and cash equivalents		
Cash in hand	1,388	1,334
Instant access bank accounts	397,682	344,901
Total cash and cash equivalents	399,070	346,235

1. Accounting Policies

1.1 Basis of preparation and statement of compliance

The financial statements are prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant Notes to these financial statements. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with Financial Reporting Standard 102 (effective January 2015), the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006. The principal accounting policies adopted in the preparation of the financial statements are set out below.

The charity constitutes a public benefit entity under FRS102.

The directors consider there are no material uncertainties about the charity's ability to continue as a going concern. The Directors' going concern assessment includes the expected impact of COVID-19 to the charity for a period of at least 12 months from the date of signing of these financial statements. Accordingly the Directors are therefore satisfied that it is appropriate that the financial statements are prepared on the going concern basis.

1.2 Fund accounting

Funds are classified as either restricted or unrestricted funds, defined as follows:-

Restricted funds are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal processes, but still within the wider objects of the charity.

Unrestricted funds are expendable at the discretion of the Directors in furtherance of the objects of the charity. If parts of the unrestricted funds are earmarked at the discretion of the Directors for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the Directors' discretion to apply the fund.

1.3 Income recognition

All income is included in the Statement of Financial Activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following policies are applicable to particular categories of income:

Donations

Donations are included in full in the Statement of Financial Activities when they are receivable.

Lodging Receipts

Lodging receipts are included in the Statement of Financial Activities when receivable.

Grants

Grant income from service level agreements is accounted for as the charity earns the right to consideration by its performance.

Grant income where entitlement is not conditional on delivery of a specified level of service are recognised when the charity becomes unconditionally entitled to the grant.

NOTES TO THE FINANCIAL STATEMENTS (cont)

FOR THE YEAR ENDED 31 MARCH 2020

1. Accounting Policies (cont)

1.3 Income recognition (cont)

Deferred Income

Deferred income represents amounts received in this period but relating to resources in the future periods and is released to incoming period for which it has been received.

1.4 Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. These are allocated between charitable expenditure and Governance costs.

The charity is not registered for VAT and, accordingly, expenditure is shown gross of irrecoverable VAT.

Charitable expenditure is incurred in direct pursuance of the Charity's principal objects and as set out in the Directors' Annual Report.

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include governance costs which support the charity's programmes and activities. These costs include the expenses of Board meetings, the statutory audit and legal and professional fees. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 5.

1.5 Pensions

The charity operates a Defined Contributions Pension Scheme. Contributions are charged in the accounts as they become payable in accordance with the rules of the Scheme.

The charity also participated in a defined benefit scheme, operated by the Lothian Pension Fund and administered by the City of Edinburgh Council, for members commencing employment prior to 1 August 2006. Qualifying staff are members of the Lothian Pension Fund, a multi-employer defined benefit scheme. This Scheme is now closed to new members and the scheme was exited in the previous year which resulted in the liability being crystallised and a repayment plan being set up. The amounts owed to the scheme is shown within creditors on the balance sheet. Deficits under the scheme are recognised in the accounts in accordance with the requirements of Financial Reporting Standard 102, based on the Charity's share of the scheme assets and liabilities, as reported by the scheme actuary. The scheme assets are valued at market value. Previously in accordance with FRS 102 "retirement benefits" the Charity's share of a scheme deficit is recognised in full on the balance sheet and its share of a surplus is recognised to the extent that the surplus can be recovered.

1.6 Financial Instruments

Financial instruments comprise financial assets and financial liabilities which are recognised when the company becomes a party to the contractual provisions of the instrument. Financial instruments are classified as "basic" in accordance with FRS102 and are accounted for at amortised cost using the effective interest method. The effective interest rate is the rate that exactly discounts estimated future cash flows over the life of the financial assets or liability to the net carrying amount on initial recognition. Discounting is not applied to short-term receivables and payables, where the effect is immaterial. Financial assets comprise cash, grants receivable and other debtors. Financial liabilities comprise other creditors and accruals.

OPEN DOOR ACCOMMODATION PROJECT

NOTES TO THE FINANCIAL STATEMENTS (cont)

FOR THE YEAR ENDED 31 MARCH 2020

1. Accounting Policies (cont)

1.7 Tangible Fixed Assets and Depreciation

Fixed assets are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £500 are not capitalised.

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Computer equipment -	25% straight line
Fixtures & fittings -	20% - 50% straight line
Hostel equipment -	20% straight line

Furniture and fittings relating to the hostel and outreach accommodation are expensed in the year incurred on the basis that the useful economic life is less than one year.

1.8 Leasing

Rentals applicable to operating leases, where substantially all of the benefits and risks of ownership remain with the lessor, are charged to the Statement of Financial Activities on a straight-line basis over the period of the lease.

1.9 Debtors

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

1.10 Cash at Bank and in Hand

Cash at bank and cash 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 Creditors and Provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. Donations

	2020	2019
	£	£
Garfield Weston Foundation	20,000	-
Souter Trust Charitable Trust	2,000	-
Anton Jurgens Charitable Trust	3,000	-
Other donations < £1,000	12,844	3,578
	<hr/>	<hr/>
	37,844	3,578
	<hr/> <hr/>	<hr/> <hr/>

Income from donations was £37,844 (2019: £3,578) of which £37,594 (2019: £2,853) was unrestricted and £250 (2019: £725) was restricted.

OPEN DOOR ACCOMMODATION PROJECT

NOTES TO THE FINANCIAL STATEMENTS (cont)

FOR THE YEAR ENDED 31 MARCH 2020

3. Grants	2020 £	2019 £
West Lothian Community Health and Care Partnership	274,806	274,806
West Lothian Council Supporting People	179,195	179,195
West Lothian Council Outreach Project	-	49,842
Nationwide Community Awards	43,242	-
European Social Fund Outreach Project	6,182	40,628
	<u>503,425</u>	<u>544,471</u>

Income from grants was £503,425 (2019: £544,471) of which £454,001 (2019: £454,001) was unrestricted and £49,424 (2019: £90,470) was restricted.

4. Other	2020 £	2019 £
Student placement income	5,010	2,347
	<u>5,010</u>	<u>2,347</u>

Income from other was £5,010 (2019: £2,347) all of which was unrestricted in both the current and previous years.

5. Expenditure	2020 £	2019 £
Providing support to homeless young people:-		
Staff costs (Note 7)	430,233	758,890
Premises costs	31,639	30,279
Running costs	51,091	51,407
Motor and travel costs	7,283	6,363
Legal & professional fees	738	8,250
Depreciation	2,784	829
Interest and finance charges	4,690	375
Governance costs	6,056	7,363
	<u>534,514</u>	<u>863,756</u>

Further analysis of the charitable activities is not provided as the directors believe the charity only has one main activity.

Expenditure was £534,514 (2019: £863,756) of which £527,012 (2019: £772,163) was unrestricted and £7,502 (2019: £91,593) was restricted.

OPEN DOOR ACCOMMODATION PROJECT

NOTES TO THE FINANCIAL STATEMENTS (cont)

FOR THE YEAR ENDED 31 MARCH 2020

6. Net Income for the Year

	2020	2019
	£	£
This is stated after charging:		
Auditor's remuneration – audit fees - current auditor	4,620	4,500
Auditors' remuneration – non-audit fees - current auditor	660	2,010
Operating lease	13,467	13,192
	<u> </u>	<u> </u>

7. Staff Numbers and Costs

The aggregate payroll costs were:

	2020	2019
	£	£
Wages and salaries	364,292	393,322
Social Security costs	26,192	28,827
Pension costs – normal contributions	3,624	65,462
Pension costs – FRS102 adjustment	-	(4,000)
Pension crystallisation event	-	214,945
Settlement payment	-	59,956
Agency staff	31,792	-
Other staff costs	4,333	378
	<u> </u>	<u> </u>
	430,233	758,890
	<u> </u>	<u> </u>

The average number of employees, on a head count basis, during the year was:-

	2020	2019
	No	No
	19	21
	<u> </u>	<u> </u>

The charity considers its key management personnel comprise the Director, Operational Manager, Service Manager and Flats Manager. The total employment benefits including employer pension contributions of the key management personnel was £114,798 (2019: £191,522). No employee had emoluments of more than £60,000 during either the current or previous year.

The settlement payments were made in line with the underlying legal binding settlement agreements that were in place.

8. Related Party Transactions and Directors' Emoluments

No one individual had control of the charity during the year. No directors received remuneration (2019: one director of £24,771) during the year. This is permitted under the Articles of Association for their role as key management personnel. No directors were reimbursed expenses during the current or previous years.

OPEN DOOR ACCOMMODATION PROJECT

NOTES TO THE FINANCIAL STATEMENTS (cont)

FOR THE YEAR ENDED 31 MARCH 2020

9. Tangible Fixed Assets

	Computer Equipment £	Fixtures Fittings & Equipment £	Total £
Cost			
At 1 April 2019	7,102	3,071	10,173
Additions	3,843	1,190	5,033
	<hr/>	<hr/>	<hr/>
At 31 March 2020	10,945	4,261	15,206
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 April 2019	829	3,071	3,900
Charge in the year	2,189	595	2,784
	<hr/>	<hr/>	<hr/>
At 31 March 2020	3,018	3,666	6,684
	<hr/>	<hr/>	<hr/>
Net Book Value			
At 31 March 2020	7,927	595	8,522
	<hr/>	<hr/>	<hr/>
At 31 March 2019	6,273	-	6,273
	<hr/>	<hr/>	<hr/>

10. Debtors

	2020 £	2019 £
Trade debtors	-	48
Prepayments and accrued income	22,761	46,306
	<hr/>	<hr/>
	22,761	46,354
	<hr/>	<hr/>

11. Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	2,037	7,704
Accruals	15,811	7,908
Pension crystallisation creditor	9,422	80,000
	<hr/>	<hr/>
	27,270	95,612
	<hr/>	<hr/>

OPEN DOOR ACCOMMODATION PROJECT

NOTES TO THE FINANCIAL STATEMENTS (cont)

FOR THE YEAR ENDED 31 MARCH 2020

12. Creditors: amounts falling due after one year

	2020	2019
	£	£
Pension crystallisation creditor	129,572	134,945
	<u>129,572</u>	<u>134,945</u>
	<u><u>129,572</u></u>	<u><u>134,945</u></u>

13. Analysis of Net Assets Between Funds

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fund balances at 31 March 2020 are represented by:			
Tangible fixed assets	8,522	-	8,522
Current assets	378,589	43,242	421,831
Current liabilities	(27,270)	-	(27,270)
Pension liability due after one year	(129,572)	-	(129,572)
	<u>230,269</u>	<u>43,242</u>	<u>273,511</u>
	<u><u>230,269</u></u>	<u><u>43,242</u></u>	<u><u>273,511</u></u>

	Unrestricted Funds £	Restricted Funds £	Total Funds £
Fund balances at 31 March 2019 as represented by:			
Tangible fixed assets	6,273	-	6,273
Current assets	391,519	1,070	392,589
Current liabilities	(95,612)	-	(95,612)
Pension liability	(134,945)	-	(134,945)
	<u>167,235</u>	<u>1,070</u>	<u>168,305</u>
	<u><u>167,235</u></u>	<u><u>1,070</u></u>	<u><u>168,305</u></u>

OPEN DOOR ACCOMMODATION PROJECT

NOTES TO THE FINANCIAL STATEMENTS (cont)

FOR THE YEAR ENDED 31 MARCH 2020

14. Movement in Funds

	1 April 2019 £	Income £	Expend- iture £	Transfers £	Gains/ (Losses) £	31 March 2020 £
Restricted funds:						
Residential outings	-	250	(250)	-	-	-
Community Outreach project	-	6,182	(6,182)	-	-	-
Healthy Living on a Budget	1,070	-	(1,070)	-	-	-
Health & Wellbeing	-	43,242	-	-	-	43,242
Total restricted funds	1,070	49,674	(7,502)	-	-	43,242
Unrestricted funds:						
General Fund	382,180	590,046	(602,963)	-	-	369,263
Pension crystallisation Fund	(214,945)	-	75,951	-	-	(138,994)
Total unrestricted funds	167,235	590,046	(527,012)	-	-	230,269
Total funds	168,305	639,720	(534,514)	-	-	273,511

Purpose of restricted funds:

Residential Outings – funding received from West Lothian Council from the Councillors Local Disbursement Fund towards residential courses for young people and staff members.

Community Outreach Project - Open Door Community Outreach project specifically targets the most vulnerable young people in West Lothian who are already at risk of ongoing youth homelessness. The project was designed to meet the needs of those falling through the gaps of existing service provision or unable to access services. The community outreach services enables each young person to have an identified worker who can then provide an ongoing and sustained approach to support them through the homeless process. These may be young people who have already been in homeless accommodation but been unable to sustain it and are perhaps 'sofa surfing', or they may be young people who have left care and are now back in the family home but this is unlikely to be sustained. The overall aim of the project is to work with young people with chaotic lifestyles until they can be linked in with appropriate services, then to work with them towards removing the barriers to education or employment. The Project also carries out homeless prevention work and develops a network of volunteers and peer educators.'

Healthy Living on a Budget – funding received from Community Food and Health (Scotland) to run two six week courses incorporating various methods of healthy eating on a budget, including store cupboard eating and making balanced meals, for up to seven young people per course.

OPEN DOOR ACCOMMODATION PROJECT

NOTES TO THE FINANCIAL STATEMENTS (cont)

FOR THE YEAR ENDED 31 MARCH 2020

14. Movement in Funds (cont)

Healthy and wellbeing project – funding received from Nationwide Community Fund to fund a health and wellbeing Officer to provide support to the young people using the charities services.

Pension reserve – The pension reserve represents movements in the pension deficit over the year, as advised by the scheme actuary (see also note 18).

Pension crystallisation fund – this relates to the discounted creditor that is due in relation to the defined benefit pension scheme following agreement with the pension provider (see note 18).

	1 April 2018 £	Income £	Expend- iture £	Transfers £	Gains/ (Losses) £	31 March 2019 £
Restricted funds:						
Residential outings Community Outreach project Healthy Living on a Budget	- - 1,468	725 90,470 -	(725) (90,470) (398)	- - -	- - -	- - 1,070
Total restricted funds	1,468	91,195	(91,593)	-	-	1,070
Unrestricted funds:						
General Fund Pension Reserve Pension crystallisation Fund	396,451 (4,000) -	546,947 - -	(561,218) 4,000 (214,945)	- - -	- - -	382,180 - (214,945)
Total unrestricted funds	392,451	546,947	(772,163)	-	-	167,235
Total funds	393,919	638,142	(863,756)	-	-	168,305

OPEN DOOR ACCOMMODATION PROJECT

NOTES TO THE FINANCIAL STATEMENTS (cont)

FOR THE YEAR ENDED 31 MARCH 2020

15. Financial Commitments

At 31 March 2020 the charity had total commitments under non-cancellable operating leases, payable as follows:-

	Building 2020 £	Office Equipment 2020 £	Building 2019 £	Office Equipment 2019 £
Expiring:				
Within one year	1	2,313	1,891	2,313
Between one and five years	-	2,313	-	4,627
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

16. Company Limited by Guarantee

The charitable company has no share capital as it is a company limited by guarantee.

17. Taxation

As a recognised charitable body, the charity is exempt from corporation tax on its charitable activity.

18. Pensions and Other Post-Retirement Benefit Commitments

Defined Contribution Pension Scheme

The charity participates in a defined contribution pension scheme run by NEST. The charity's contribution to this scheme is 3% of participants' salaries which is charged to the Statement of Financial Activities in the year to which the payment relates. This scheme is open to all qualifying employees.

Defined contribution	2020 £	2019 £
Contributions payable by the company for the year	3,624	2,911
	<u> </u>	<u> </u>

NOTES TO THE FINANCIAL STATEMENTS (cont)

FOR THE YEAR ENDED 31 MARCH 2020

18. Pensions and Other Post-Retirement Benefit Commitments (cont)

Defined Benefit Pension Scheme

Until November 2018 the company participated in the Lothian Pension Fund (“The Scheme”) that provides benefits based on final pensionable pay (i.e. defined benefit scheme). As disclosed in the previous year the company has crystallised the pension liability therefore the resulting creditor recognised in these accounts is the net present value of the deficit reduction contributions payable under the agreement that relates to the deficit. The present value is calculated using the discount rate detailed in these disclosures. The unwinding of the discount rate is recognised as a finance cost.

Contribution payment schedule – net present value

Payment date	Actual payment due (£'s)	Net present value (£'s)
1 July 2020	9,422	9,422
1 July 2021	9,421	9,147
1 July 2022	9,421	8,880
1 July 2023	9,421	8,622
1 July 2024	9,421	8,370
1 July 2025	9,421	8,127
1 July 2026	9,421	7,890
1 July 2027	9,421	7,660
1 July 2028	9,421	7,437
1 July 2029	9,421	7,220
1 July 2030	9,421	7,010
1 July 2031	9,421	6,806
1 July 2032	9,421	6,608
1 July 2033	9,421	6,415
1 July 2034	9,421	6,228
1 July 2035	9,421	6,047
1 July 2036	9,421	5,871
1 July 2037	9,421	5,700
1 July 2038	9,421	5,534