

Company Number: SC047161
Charity Number: SC016904

**EDINBURGH AND DISTRICT EMPLOYERS TRAINING
ASSOCIATION LIMITED
(BY GUARANTEE)
ANNUAL REPORT
YEAR ENDED 31 JULY 2016**

WEDNESDAY



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COMPANIES HOUSE

EDINBURGH AND DISTRICT EMPLOYERS TRAINING ASSOCIATION LIMITED

COMPANY INFORMATION

Directors	Mr Alan Hook	(Chairperson)
	Mr Norman Lee	(Vice Chairperson)
	Miss Michelle Seymour	
	Miss Ganaelle Larquemin	
	Mr Andrew Allan	
	Mr Andrew Haston	
	Mr Ian Stuart	
	Mr John Hay	
Secretary	Mr Brian Thorpe	
Company Number	SC047161	
Charity Number	SC016904	
Registered Office	Fleming House Kinnaird Park Edinburgh EH15 3RD	
Auditor	BDO LLP Citypoint 65 Haymarket Terrace Edinburgh EH12 5HD	
Solicitors	Stuart & Stuart 23 Rutland Street Edinburgh EH21 2RN	
Bankers	Clydesdale Bank Plc 4 Bernard Street Edinburgh EH6 6PX	

EDINBURGH AND DISTRICT EMPLOYERS TRAINING ASSOCIATION LIMITED

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EDINBURGH AND DISTRICT EMPLOYERS TRAINING ASSOCIATION LIMITED

DIRECTORS' REPORT YEAR ENDED 31 JULY 2016

The Directors submit their report and the financial statements for the year ended 31st July 2016.

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 Scheme) 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 Act 2006. EDETA was initially located in Dock Street and moved to Kinnaird Park in January 2002.

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

For 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, Forklift Truck instruction and First Aid at Work courses.

Governance

EDETA is governed by a Board of Directors appointed from member companies of the Association. 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.

Mrs Rosemary Laird

Mr Douglas Skinner

Mr Colin Irvine

Mr Christopher Smith all resigned as directors on the 3rd December 2015

Directors who served during the year were

Mr Alan Hook	Bruntons Aero Products	Chairperson
Mr Norman Lee	NHS Lothian	Vice Chairperson
		Hon Treasurer
Mr Ian Hay	MacTaggart Scott Ltd	(appointed 3/12/15)
Mr Andrew Allan	Archibald MacMillans Limited	(appointed 3/12/15)
Mr Andrew Haston	Herriot Watt University	(appointed 3/12/15)
Mrs Ganaelle Larquemin	JBT	(appointed 3/12/15)
Mr Ian Stuart	RBS	(appointed 3/12/15)
Miss Michelle Seymour	Almond Engineering	(appointed 3/12/15)

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

Mr Brian Thorpe

EDETA

Secretary

EDINBURGH AND DISTRICT EMPLOYERS TRAINING ASSOCIATION LIMITED

DIRECTORS' REPORT YEAR ENDED 31 JULY 2016

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.

Financial Review

Income has increased from £552,748 to £576,448 in the year. Expenditure has increased from £500,860 to £547,409 in the year. This has resulted in a surplus of £29,039 in the year compared with a surplus of £51,888 in the prior year.

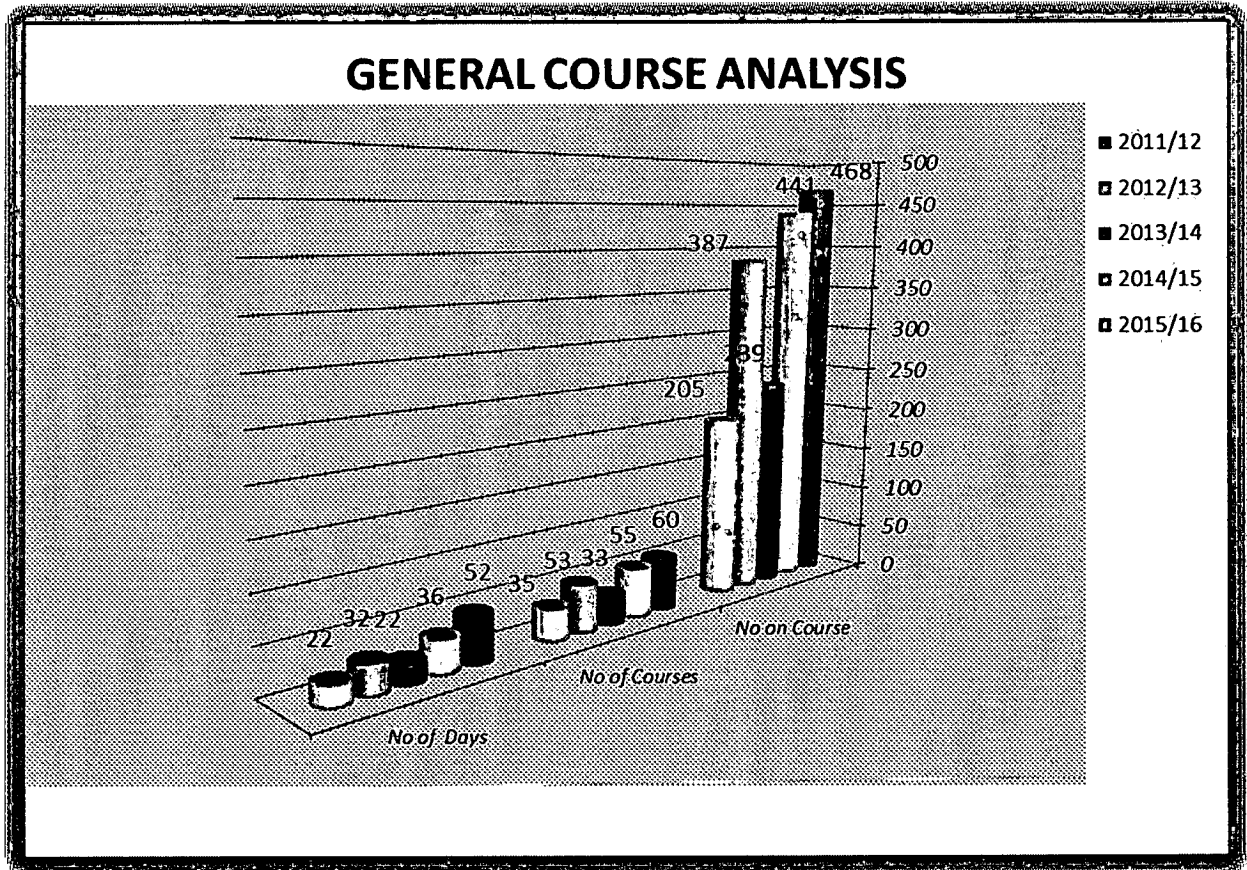
Performance during the past year

Apprentice Training – There is currently 143 apprentices on the Skills Development Scotland funded Skillseeker Training Scheme. Our success rate over the past three years for apprentices achieving their Modern Apprenticeship was 76% for 2013/14, 71% for 2014/15 and 75 % for 2015/16. The success rate for this year is in keeping with the performance over the past 2/3 years. Skills Development Scotland continues to consider EDETA to be a low risk category training provider.

EDINBURGH AND DISTRICT EMPLOYERS TRAINING ASSOCIATION LIMITED

DIRECTORS' REPORT
YEAR ENDED 31 JULY 2016

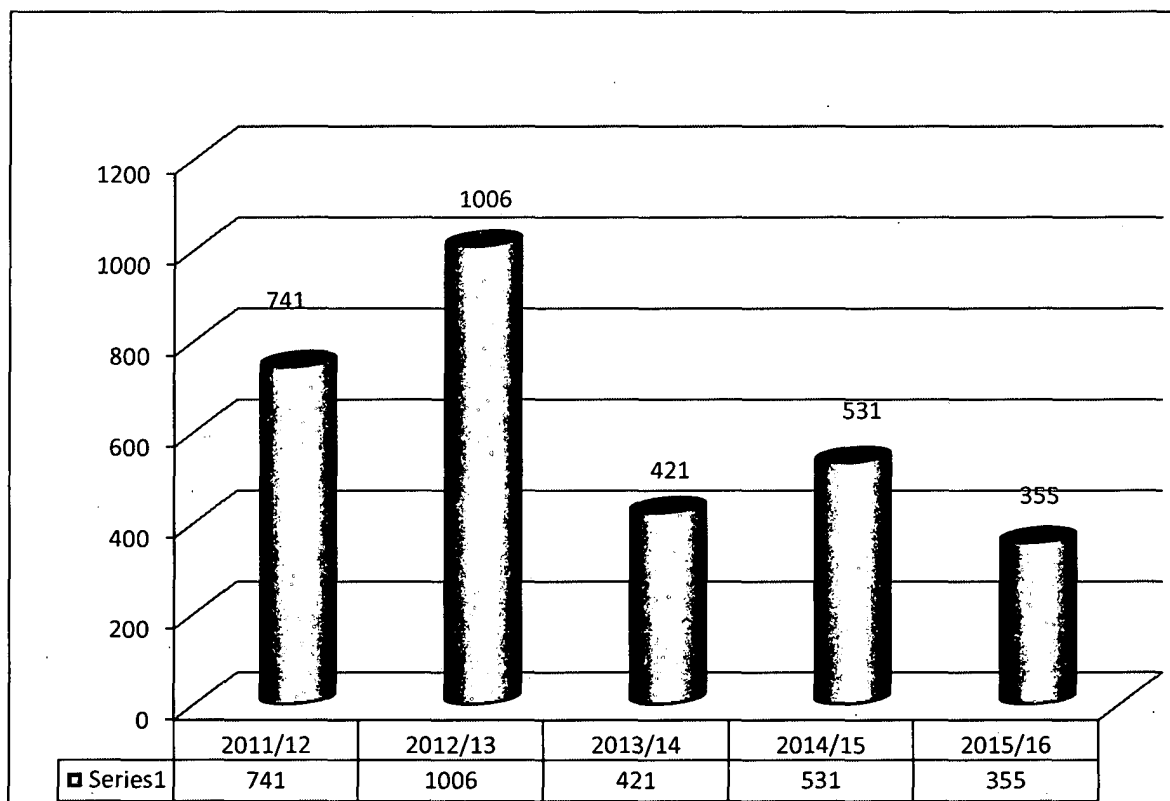
Health and Safety Training –



The above chart shows the number of delegates who attended health and safety training courses at EDETA over the past five years. This shows a marked decrease in number from four years ago.

EDINBURGH AND DISTRICT EMPLOYERS TRAINING ASSOCIATION LIMITED

DIRECTORS' REPORT YEAR ENDED 31 JULY 2016



The chart above shows a reduction in delegate numbers on the previous year, this is a reflection in the reduced number of courses delivered in company.

EDETA continue to be the approved provider to the Scottish Prison Service for their new engineering apprenticeship programme, the contract is now in its fourth year.

EDETA continues to be an approved training provider for the Nuclear Skills Academy.

EDETA in the past twelve months has consolidated its apprenticeship programs with another healthy intake, this is reflected in the figures achieved overall.

Developments and actions being considered for this coming year

- Continue to encourage new and existing customers to use the services provided by EDETA.
- Maintain and increase the membership of the association, in particular encourage those who have taken on apprentices this year.
- 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, in particular the colleges such as Inverness, North East College Aberdeen and Glasgow Clyde Anniesland who are continuing to provide training for the Scottish Prison Service and into 2016 for Veolia Water on our behalf.

EDINBURGH AND DISTRICT EMPLOYERS TRAINING ASSOCIATION LIMITED

DIRECTORS' REPORT YEAR ENDED 31 JULY 2016

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, being approx. £275k to £550k at current levels. The current level of free reserves after allowing for fixed assets is £429,419 which equates to approximately eight months operating expenditure and hence meets this target.

Risk Policy

Having regard to the OSCR requirements on risk, the charity has undertaken an assessment of the major risks facing the charity, in particular those relating to the operations that include the delivery of courses that are appropriate and contain current information and legislation.

Key risks are noted below.

Finances which are covered at each board meeting that takes place in the year by reviewing performance against expected budgets.

Staffing of the charity is key to the ongoing operation; the association staff is multi-functional covering course lecturing and apprentice training following documented procedures.

Partnerships with key stakeholders namely colleges are in place to ensure the delivery of key aspects of the Modern Apprenticeship Programs delivered by the Association.

Loss of Data; procedures are in place including an annual contract with an IT company helping to mitigate any issues with our data and hardware. The association is registered with the ICO.

These items are discussed at our board meetings and where practicable the board are satisfied that systems are in place to mitigate the exposure to major risks.

Investments

The directors adopt a low risk policy whilst maximising the annual return for the investments.

Auditor

It is the director's assessment that there is no relevant audit information which the auditor has not been made aware of and they have taken all necessary steps to ensure that the auditor has been made aware of all relevant audit information.

BDO LLP is eligible for re-appointment as auditor to the company and a resolution proposing its re-appointment will be proposed at the AGM.

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

On behalf of the board



Mr Brian Thorpe
Secretary

15 December 2016

**STATEMENT OF DIRECTORS' RESPONSIBILITIES
YEAR ENDED 31 JULY 2016**

The directors are responsible for preparing the financial statements in accordance with applicable law and regulations.

Company law and charity law requires the directors to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law and charity law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period.

In preparing these financial statements, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities and Trustee Investment Scotland Act 2005 (and regulations that have effect under those Acts) and UK Accounting Standards (including the SORP). They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

We have audited the financial statements of Edinburgh and District Employees Training Association Limited for the year ended 31 July 2016 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's directors and members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005. Our audit work has been undertaken so that we might state to the charity's directors and 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 charity and the charity's directors and members as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of directors and auditor

As explained more fully in the Statement of Directors' Responsibilities, the directors who are also the directors of the charitable company for the purposes of company law are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

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 regulations made under those Acts.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Financial Reporting Council's (FRC's) Ethical Standards for Auditors.

Scope of the audit of the financial statements

A description of the scope of an audit of financial statements is provided on the FRC's website at www.frc.org.uk/auditscopeukprivate.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 July 2016 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

Opinion on other matter prescribed by the Companies Act 2006

In our opinion the information given in the Directors' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

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

Matters on which we are required to report by exception

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

- the charitable company has not kept proper and adequate accounting records 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, take advantage of the small companies exemption in preparing the directors' report or the exemption from the requirements to prepare a strategic report.

BDO LLP

Barbara Southern, Senior Statutory Auditor
for and on behalf of BDO LLP, Statutory Auditor
Edinburgh
United Kingdom

Date:

15 December 2016

BDO LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

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 2016**

	Notes	2016 £	2015 £
Income from:			
Investments		1,174	1,062
Charitable activities:			
Provision of training and education		575,274	551,686
Total Income	3	576,448	552,748
Expenditure on:			
Charitable activities:			
Provision of training and education		547,409	500,860
Total Expenditure	4	547,409	500,860
Net income for the year	7	29,039	51,888
Reconciliation of funds			
Total funds brought forward		403,146	351,258
Total funds carried forward	15	432,185	403,146

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 12 to 18 form part of these financial statements.

EDINBURGH AND DISTRICT EMPLOYERS TRAINING ASSOCIATION LIMITED

BALANCE SHEET
AS AT 31 JULY 2016

	Notes	2016	2015
		£	£
FIXED ASSETS			
Tangible	8	2,766	2,431
Investments	9	66,000	66,000
		<u>68,766</u>	<u>68,431</u>
CURRENT ASSETS			
Debtors	10	93,963	50,752
Cash at bank and in hand		319,785	302,635
		<u>413,748</u>	<u>353,387</u>
CREDITORS: amounts falling due within one year	11	(50,329)	(18,672)
NET CURRENT ASSETS		<u>363,419</u>	<u>334,715</u>
NET ASSETS		<u>432,185</u>	<u>403,146</u>
Represented by:			
Unrestricted funds	15	<u>432,185</u>	<u>403,146</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 by the board on 15 December 2016.

Signed on behalf of the board of directors on

A Hook
Director



The notes on pages 12 to 18 form part of these financial statements.

EDINBURGH AND DISTRICT EMPLOYERS TRAINING ASSOCIATION LIMITED

STATEMENT OF CASH FLOWS
AS AT 31 JULY 2016As at 31 July 2016

	2016	2015
	£	£
Cash flows from operating activities:		
Net income for the year	29,039	51,888
<i>Adjustments for:</i>		
Depreciation	1,658	1,458
(Increase) in debtors	(43,211)	(14,968)
Increase/(decrease) in creditors	31,657	(44,994)
Interest received	(1,174)	(1,062)
Net cash provided by/(used in) operating activities	<u>17,969</u>	<u>(7,678)</u>
Cash flows from investing activities:		
Purchase of property, plant and equipment	(1,993)	-
Interest received	1,174	1,062
Net cash used in investing activities	<u>(819)</u>	<u>1,062</u>
Change in cash and cash equivalents in the year	17,150	(6,616)
Cash and cash equivalents at the beginning of the year	302,635	309,251
Cash and cash equivalents at the end of the year	<u>319,785</u>	<u>302,635</u>

The notes on pages 12 to 18 form part of these financial statements.

EDINBURGH AND DISTRICT EMPLOYERS TRAINING ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 JULY 2016

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

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

These are the first financial statements prepared under FRS 102 and the information on the first time adoption of FRS 102 is given in note 16.

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.

(b) Going concern

The charity has reserves of £432,185 which includes cash and debtors of £413,748. The directors have secured grant funding in the coming year for new trainees and existing trainees already in the scheme. The directors feel the grant funding, reserves and training income will cover the costs of the organisation for the foreseeable future.

(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.

EDINBURGH AND DISTRICT EMPLOYERS TRAINING ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 JULY 2016

(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.

(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 audit fees and board expenses.

(k) Holiday pay

In applying FRS 102, the accounting policies now require the recognition of a liability for unpaid holiday pay. 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. In the Statement of Cash Flows, cash and cash equivalents are shown as cash in hand and are repayable on demand and form an integral part of the charity's cash management.

EDINBURGH AND DISTRICT EMPLOYERS TRAINING ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 JULY 2016

(m) Financial Instruments

EDETA 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. JUDGEMENTS AND ESTIMATES

In preparing these financial statements, the directors have made the following judgements:

Determining whether there are indicators of impairment of the organisation's tangible assets. Factors taken into consideration in reaching such a decision include the economic viability and expected future financial performance of the asset. Tangible fixed assets are depreciated over their useful lives taking into accounts residual values where appropriate.

3. INCOME

	2016 £	2015 £
Income from:		
Investments	1,174	1,062
Charitable activities		
Provision of training and education		
Training grants	334,982	305,312
Training fees	183,990	160,677
Course fees	28,713	59,755
Validation fees	26,221	25,932
Other	1,368	10
Total Income from charitable activities	575,274	551,686
Total income	576,448	552,748

4. EXPENDITURE

	Activities undertaken £	Support costs £	2016 Total £	2015 Total £
Charitable activities				
Provision of training and education	439,213	108,196	547,409	500,860
Total expenditure	439,213	108,196	547,409	500,860

EDINBURGH AND DISTRICT EMPLOYERS TRAINING ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 JULY 2016

5. SUPPORT COST ALLOCATION

	Provision of training and education £
Staff costs	71,850
Premises costs	18,886
General expenses	11,426
Governance costs – auditor's remuneration	6,034
	<u>108,196</u>

6. STAFF COSTS

	2016 £	2015 £
Wages and salaries	201,505	192,060
Social security costs	17,417	17,743
Pension costs	12,056	10,701
	<u>230,978</u>	<u>220,504</u>

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

	2016 Number	2015 Number
Training services	2	2
Management and administration	4	4
	<u>6</u>	<u>6</u>

No employees earned over £ 60,000 (2015: none).

No director received any emoluments or reimbursed for expenses during the year (2015: £Nil).

7. NET INCOME

The net income is stated after charging/(crediting):

	2016 £	2015 £
Depreciation		
- owned by the company	1,658	1,458
Auditor's remuneration - audit fee	6,034	4,650
Operating lease rentals:		
- land and buildings	46,449	43,002
Pension cost	12,056	10,701

EDINBURGH AND DISTRICT EMPLOYERS TRAINING ASSOCIATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 JULY 2016**

8. TANGIBLE FIXED ASSETS

	Leasehold improvements £	Fixtures, fittings and equipment £	Total £
Cost			
At 1 August 2015	149,501	97,671	247,172
Additions	-	1,993	1,993
Disposals	-	(10,800)	(10,800)
At 31 July 2016	149,501	88,864	238,365
Depreciation			
At 1 August 2015	149,501	95,240	244,741
Charge in year	-	1,658	1,658
On disposals	-	(10,800)	(10,800)
At 31 July 2016	149,501	86,098	235,599
Net book amount			
At 31 July 2016	-	2,766	2,766
At 31 July 2015	-	2,431	2,431

9. FIXED ASSET INVESTMENTS

	National Savings Bonds £
Cost and valuation	
At 1 August 2015 and 31 July 2016	66,000

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

10. DEBTORS

	2016 £	2015 £
Due within one year:		
Trade debtors	57,705	45,240
Prepayments	36,258	5,512
	93,963	50,752

EDINBURGH AND DISTRICT EMPLOYERS TRAINING ASSOCIATION LIMITED

NOTES TO THE FINANCIAL STATEMENTS AS AT 31 JULY 2016

11. CREDITORS:

Amounts falling due within one year

	2016	2015
	£	£
Trade creditors	13,515	82
Other tax and social security	18,967	12,344
Accruals	16,351	4,750
Pension	1,496	1,496
	<u>50,329</u>	<u>18,672</u>

12. OTHER COMMITMENTS

As at 31 July 2016 the charity had total commitments under non-cancellable operating leases as follows:

	2016	2015
	£	£
Operating leases which expire:		
Within one year	34,170	34,170
Later than one year and not more than five years	136,680	136,680
Later than five years	8,543	42,713
Total commitment	<u>179,393</u>	<u>213,563</u>

13. TRANSACTIONS WITH RELATED PARTIES

No transactions with related parties were undertaken such as are required to be disclosed under section 33 of Financial Reporting Standard 102.

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 £57,693 (2015 - £52,295).

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 £12,056 (2015: £10,701).

EDINBURGH AND DISTRICT EMPLOYERS TRAINING ASSOCIATION LIMITED

**NOTES TO THE FINANCIAL STATEMENTS
AS AT 31 JULY 2016**

15. FUNDS

	2016 £
UNRESTRICTED	
Funds at 1 August 2015	403,146
Surplus for year	29,039
Funds at 31 July 2016	<u>432,185</u>

16. FINANCIAL INSTRUMENTS

	2016 £	2015 £
Financial assets measured at fair value	66,000	66,000
Financial assets measured at amortised cost	<u>377,490</u>	<u>347,875</u>
	<u>443,490</u>	<u>413,875</u>
Financial liabilities measured at amortised cost	<u>31,362</u>	<u>6,328</u>

Financial assets at fair value represent unlisted investments

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

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

17. TRANSITION TO FRS 102

The policies applied under the charity's previous accounting framework are not materially different to FRS 102 and have not impacted on funds or net income or expenditure. The date of transition is 1 August 2014.