

COMPANY REGISTRATION NUMBER: SC394284
CHARITY REGISTRATION NUMBER: SC022263

Fife Employment Access Trust
Company Limited by Guarantee
Financial Statements
31 March 2025

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PB AUDIT LIMITED
REGISTERED AUDITORS

Fife Employment Access Trust

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2025

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Fife Employment Access Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the charity for the year ended 31 March 2025.

Reference and administrative details

Registered charity name Fife Employment Access Trust

Charity registration number SC022263

Company registration number SC394284

Principal office and registered office 3 Silverburn Cottages
Silverburn Park
Largo Road
Leven
KY8 5PU
Fife

The trustees

Helen Lawrenson	
Alister Hynie	
Peter Mountford-Smith	(Appointed 9 December 2024)
Douglas McPhail	(Appointed 24 January 2025)
Margaret Guthrie	(Appointed 24 January 2025)
Katrina Morris	(Appointed 11 September 2025)
Dr Hannah Robertson	(Resigned 20 August 2024)
Aidan Duncan	(Resigned 20 August 2024)
Catherine Lepreux	(Resigned 22 November 2024)
Geoffrey Proudlock	(Resigned 20 January 2025)
Fiona McEwan	(Resigned 14 April 2025)
Stephen Heslop	(Served from 9 September 2024 to 20 November 2024)

Company secretary Duncan Mitchell

Auditor PB Audit Limited
Registered Auditors
18 North Street
Glenrothes
Fife
KY7 5NA

Bankers Bank of Scotland
The Cross
Cupar
Fife
KY15 4BP

Fife Employment Access Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Structure, governance and management

Governing document

The charity is a private company limited by guarantee, incorporated on 25 February 2011. The charity was established under a Memorandum and Articles of Association that has established the objects and powers of the charitable company and is governed by its Articles of Association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1. The charity is regulated by the Office of the Scottish Charity Regulator (OSCR).

Directors and trustees

The directors of the charitable company are its trustees for the purpose of charity law and throughout this report are collectively referred to as the trustees.

The trustees who served during the period up to the date of this report are as detailed on page 1 of the financial statements.

Organisational structure

The affairs of the charity are managed by a committee of between 5 and 12 voluntary people, which meets not less than 6 times a year.

Only full members of the charity, whether individual or representative, shall be eligible to stand for election to the management committee. It has been agreed to stagger retirements from the committee to ensure continuity of operations and also to ensure that the charity is always quorate, this being said, all trustees stand down at the AGM and have to be reappointed by the members. The committee members meet occasionally outside the scheduled meetings as necessary and there is a regular communication process between the office bearers and the project manager to ensure the effective management of the charity.

Committee members can serve for a term of no longer than 6 years from the date of appointment/reappointment. They must break for one year before being eligible for re-election.

Trustee induction and training

Trustees are recruited and appointed according to the terms laid down in the constitution. The staff and management committee have introduced an induction pack for new trustees as well as a training programme, both as part of the induction of new trustees and also for existing trustees in light of the new charity regulations.

Fife Employment Access Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Structure, governance and management *(continued)*

Pay policy for senior staff

The trustees consider the board of trustees and the senior management team comprise the key management personnel of the charity in charge of directing and controlling, running and operating the charity on a day to day basis. All trustees give of their time freely and no trustee received remuneration or expenses in the year.

The pay of senior staff is reviewed annually and normally increased in accordance with average earnings.

Related parties

None of the trustees receive remuneration or other benefits from their work with the charity. Any connection between a trustee or senior staff of the charity must be disclosed to the full board of trustees in the same way as any other contractual relationship with a related party. In the current year no such related party transactions were reported.

Objectives and activities

As a registered charity and company limited by guarantee, Fife Employment Access Trust's (FEAT) objectives are to relieve the needs of individuals with disabilities, to advance education and promote equality and diversity.

In furtherance of these objectives, FEAT shall undertake the following activities:

- Supporting people with disabilities who are working or seeking work in integrated settings;
- Promoting employment opportunities for people with disabilities, with a view to people with disabilities being integrated into the workforce;
- Disseminating information and seeking to increase understanding in relation to people with disabilities within the workforce;
- Encouraging the employment of people with disabilities; and
- Providing appropriate support which will enable people with disabilities to use their skills and abilities to obtain and retain employment.

Fife Employment Access Trust

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Achievements and performance

We began this year with a focus on delivery of the Individual Placement & Support (IPS) service - entering its 9th year and our Heart, Mind & Soul (HMS) programme delivering outdoor training and employability from our base at Silverburn Park. We were also able to secure a 12-month extension to the sub-contracted delivery of 1:1 support to secondary school students through Fife Council's EASYP initiative and also began a series of mindfulness-based stress resilience courses.

However, as in the previous year, the forefront of our mind was the flax mill regeneration programme - the end of this reporting period also marked the 12-month countdown to the completion of construction works and operations planning for "go live" has been a feature of this year's activities.

Not unexpectedly, the cost of the construction works has risen from the original budget and work has also been ongoing to increase the available funding, as well as looking at measures for cost cutting, whilst still aiming to complete all of the proposed works in one phase.

A moving occasion took place in November 2024 coinciding with the "To Absent Friends" festival. We held a memorial tree planting service in the Park to recognise the contribution of three former long-serving FEAT Trustees who have all sadly passed away in the last 18 months. Gordon Mitchell, Rose Duncan and Brian Robertson were remembered and trees planted by their family members and friends within the walled garden.

A summary of the achievements and performance from our range of projects is below:

FIFE INDIVIDUAL PLACEMENT & SUPPORT SERVICE (IPS)

IPS is a proven way of helping people who have a complex mental health condition and want to work and sustain employment. Dedicated 1-1 support from Employment Specialists enables participants to focus on applying for work in roles they are interested in - rather than just finding any job.

The successful integration of IPS Employment Specialists into Community Mental Health Teams established last year has quickly become embedded, is now fully operational and the service achieved a 'Good' rating during its fidelity review with another increase in score from previous reviews.

Over the year IPS have continued to grow, with the service supporting 103 clients, achieving 50 work-related outcomes and 254 Support Activities. These numbers are all an increase on the previous year.

Fife Employment Access Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Achievements and performance *(continued)*

HEART, MIND & SOUL

Heart, Mind & Soul has been a useful tag-line to explain our ambitious plans for the redevelopment of Silverburn Park and we used the phrase for a pilot project commencing in November 2021-October 2022. The programme restarted with funding from the UK Shared Prosperity Fund in January 2023 and aims to support volunteers facing disadvantages to the labour market (not exclusively mental health issues) and also to make an impact in environmental improvements in the Park.

Unfortunately, continuation funding for this project has not been secured from April 2025 onwards despite an increase in volumes of participants over the last 6 months of the reporting period, which followed a period of short staffing and recruitment challenges that thwarted earlier progress. There were 28 participants, 39 employment or training related outcomes (with some multiple outcomes per person) and 55 support activities. The Board of Directors, buoyed with the increase in demand and activity over the final months of the year, have pledged to self-finance the project from April 2025, whilst new funding is sought.

As part of the pledge to self-fund this activity into the new financial year, one member of the team has been redeployed to our subsidiary company - remaining based in Silverburn Park but with an increased focus on general operations support.

FLAX MILL DEVELOPMENT - SILVERBURN PARK

Construction works got underway in August 2023 though there was a relatively slow start as the main contractor began initial works that led to a large number of unforeseen conditions in the building that required extensive thought from both their specialists and those within our Design Team.

Unforeseen conditions were always known to be a likely factor in this project - restoration works to a single-brick 1850s building, in a semi-derelict state, meant there would be a number of surprises and challenges to overcome and whilst a significant proportion of the budget was set aside for such issues, the number and complexity of the issues faced by the contractor meant our funding pot was soon under pressure.

However, as we now enter the new financial year, there is renewed sanguinity that those surprises have now all been dealt with, solutions found and with all areas of the building now opened up, a cautiously optimistic belief that works can progress at greater pace. The challenges posed to the budget, however, mean that further funding will be required and/or a reduction in the scope of the works to achieve the opening of the new facility on budget.

Prior to the construction works, a rich programme of activities had already begun to take place, with a focus on heritage, skills and wellbeing - keeping people engaged and informed whilst we wait for the construction works to end and the doors open to the general public.

Fife Employment Access Trust

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Achievements and performance *(continued)*

In this year we delivered a variety of traditional craft sessions including flax processing (having grown and sown our own crop in Silverburn Park), weaving demonstrations, and dyeing sessions.

Our research volunteer group have continued to learn more about the history of the flax mill and the wider Park - information being collated will ultimately feed into the interpretation plan for the mill as we tell the stories of the mill and Park to future visitors. Aligned to this was the start of an oral history programme, collecting stories from those with a connection to the Park to be available for future visitors to hear.

Hard-hat tours have been extremely popular and well-attended throughout the year. The tours allow members of the public an inside-look into the progress of the construction works and tours have been led, or supported by, specialists with a knowledge of different trades, conservation and the mill's historical context.

We've welcomed a wide range of primary school groups for activities over the period as well as Fife College students - one of whom became our first work experience placement - attached to the sub-contracted stonemasonry company who are focused on the repair and/or replacement of every brick in the building.

A number of outreach talks were also delivered by the team during the year to ensure the work at Silverburn reaches an audience beyond park visitors alone.

SILVERBURN PARK / FEAT TRADING COMMUNITY INTEREST COMPANY

As well as the flax mill operational planning, this year's activities continued to build on previous years, with a programme of community events including the now well-established annual music festival. We changed the format this year to start the event on a Friday evening and then run all day on the Saturday, and feedback from attendees, artists/performers and stall holders was very positive about this arrangement. Other events during the year included "Levenmouth Cycling Week" that was based in the Park with led-rides around the area and various cycling-themed activities; Easter, summer and winter family fun days.

Of our enterprising activities, our Campsite welcomed a total of 3,297 human guests (as well as dozens of 4-legged friends in our dog-friendly eco-pod) - despite a year of disruption with some significant works in and around the camp field including extensive borehole drilling to ultimately power the ground source heat pump (to power the restored flax mill from 2026) and excavations for utilities, again as part of the preparations for the mill - as well as the general construction noise from the restorative works to the building.

Funding was secured in the year from the Fife Rural Development Fund to purchase a fourth eco-pod and delivery scheduled for the new financial year - this pod will be en-suite and provide an upgraded offer to the current pods, with a proviso that the new pod is also available through our ongoing "staycations" programme.

Fife Employment Access Trust

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Achievements and performance *(continued)*

Over recent years, Scottish Government and Crown Estate Scotland funding has enabled us to provide free stays for people facing multiple disadvantage to give them a boost to their wellbeing. Typically, the programme runs in the off-season on weekdays and the funding is also beneficial to the Company to help cover staff costs, and therefore sustain employment for our team members, during the quieter trading months.

Our "Cottage Window Café" continues to be hugely popular with Park visitors and with added staffing this year, we were able to extend the opening hours. Our volunteer-led growing project continues to supply a large variety of the salads and garnishes and vegetables for soups, ensuring a zero-food mile offering. As in 2023, the café opened for a few hours on Christmas Day 2024 providing free soup to visitors, with one of our staff doing that shift unpaid and assisted by one other volunteer. The café also participated in Fife Food and Drink week, changing the menu for a week to include a wider range of produce from other local suppliers and again champion local and home-grown produce.

Works on the estate in the year included responding to the aftermath of storms that caused a number of mature trees to fall or become dangerous. Much of the tree works required were beyond the capabilities of our team and external tree surgeons were engaged, but at a high financial cost. A number of volunteer-led tree planting days have since taken place in the Park.

An ongoing challenge is having adequate resources and capacity to maintain and improve the estate. The "Friends of Silverburn Park" group have been a huge support during this period, providing over 1,749 hours of volunteering between the membership.

Further planning was also undertaken throughout the year with a view to achieving the ambitious masterplan for the Park. Grant funding continues to be sought to secure the finances to deliver elements of the plan, ranging from upgrading the path network to installing new park benches and a play park (and much much more!)

EXTERNAL TRAINING

IPS staff co-facilitated "Good Conversations" training to other partner organisations, cementing our reputation as a Fife leader in this area and building on delivery of these sessions to frontline employability workers across Fife in the previous year.

CANINE MINDFULNESS

With funding from Scottish Government we got underway with a pilot run of 6 courses in the year of mindfulness-based stress resilience courses - our Tutor supported in the delivery of each session by his registered therapists Gus and Yogi - 2 Australian Labradoodles who played a key part in easing the nerves and anxiety of participants.

Fife Employment Access Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Achievements and performance *(continued)*

The courses were delivered to 1 group of FEAT beneficiaries, 2 groups of Fife Gingerbread and Change Mental Health service users and 1 group of parents of Glenwood High School students. The evaluations from the courses have been incredibly positive, with everyone who completed the course showing a marked improvement in their stress and wellbeing levels when comparing pre and post course questionnaires.

Financial review

Reserves Policy

The reserve fund of £174,493 (2024: £352,696) represents the unrestricted funds arising from past operating results. The trustees are aware that the contingency fund of £168,000 held within the unrestricted funds approximates to around three month's operating expenditure which is satisfactory given the revenue funding presently secured. The trustees have examined the requirement to maintain free reserves and concluded that the most appropriate level is between three to six months of operational expenditure, and this will continue to be addressed over the next few years.

The Trustees continued to be pleased with operations and performance of the charity. Funding is continuing for core service delivery through the UK Government's Shared Prosperity Fund, a service level agreement with Fife Health & Social Care Partnership and a range of Trusts and Foundations. There are risks attached to the flax mill development programme in the coming year, with costs rising above the level of funding pledged to date, however a number of mitigations have been put in place or are pending final decisions.

Plans for future periods

The anticipated launch and opening of the flax mill in 2026 has led to significant activity involving staff, consultants and Directors of our subsidiary, FEAT Trading CIC. The CIC will ultimately run the operations of the mill with a view to creating employment, training and volunteering opportunities for our service users, as well as generating surpluses to be gifted back to the charity over time - a provide a new visitor attraction for the area, benefiting local people and the local economy.

The ongoing Activities Programme that runs alongside the construction programme has experienced a very busy year and there will be no let-up ahead with multiple school group bookings, hard hat tours, events and wide-ranging activities already in the diary, culminating in the opening ceremony of the flax mill during 2026.

Our core objects for the year ahead are to consolidate the progress of both the IPS Service and the Heart, Mind & Soul project to ensure those with severe mental health conditions continue to have access to provision that is instrumental in improving their lives. Both programmes have had historic challenges with recruitment and retention of staff, and help retain our staff team we have continued to offer our version of the "4-day week" for staff. This will remain part of our range of employee incentives for future recruits into the year ahead and is one strand of our human resources approach to ensure our staff remain supported to maintain healthy work-life balances.

Fife Employment Access Trust

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Plans for future periods *(continued)*

For IPS, we are keen to explore funding opportunities to develop a tailored service for young people experiencing severe mental health issues, utilising research that highlights the benefits and strong outcomes other organisations and NHS Trusts in England have demonstrated with those under 25. We are also interested in adapting the IPS model to support people with neuro-divergent conditions and not exclusively mental health.

Having begun the pilot of the innovative canine mindfulness programme, with very promising statistics and outcomes, we are also keen to secure further funding to roll-out this activity to a wider number of people in the years ahead.

We also remain conscious to continue to improve and monitor our information governance, implementing robust policies for data protection, GDPR, cyber security and ensuring all staff and Trustees are familiar with all their legal requirements and responsibilities.

The Charity and subsidiary trading company have experienced a period with several resignations and retirements from both Boards and as such are focused on recruitment of new Directors, seeking to continually add new skills and experience to the organisation and fresh contributions.

Trustees' responsibilities statement

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

Company law requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and the incoming resources and application of resources, including the income and expenditure, for that period.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

Fife Employment Access Trust

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2025

Auditor

Each of the persons who is a trustee at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the charity's auditor is unaware; and
- they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 26 March 2026 and signed on behalf of the board of trustees by:

Helen Lawrenson

Helen Lawrenson
Trustee

Alister Hynie

Alister Hynie
Trustee

Fife Employment Access Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of Fife Employment Access Trust

Year ended 31 March 2025

Opinion

We have audited the financial statements of Fife Employment Access Trust (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities (including income and expenditure account), statement of financial position, statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 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;
- 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 auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

Fife Employment Access Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of Fife Employment Access Trust *(continued)*

Year ended 31 March 2025

Other information

The other information comprises the information included 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.

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 trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of 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 where the Companies Act 2006, the Charities and Trustees Investment (Scotland) Act 2005, and the Charity Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept; or
 - the financial statements are not in agreement with the accounting records and returns; or
 - certain disclosures of trustees' remuneration specified by law are not made; or
 - we have not received all the information and explanations we require for our audit; or
 - the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the directors' report, included within the trustees' annual report, and from the requirements to prepare a strategic report.
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Fife Employment Access Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of Fife Employment Access Trust *(continued)*

Year ended 31 March 2025

Responsibilities of trustees

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

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

Auditor's responsibilities for the audit of the financial statements

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.

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

Based on our understanding of the charity and industry, we identified that the principal risks of non-compliance with laws and regulations related to breaches of UK regulations and prohibited business practices, and we considered that the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override controls), and determined that the principal risks were related to the potential posting of inappropriate journal entries to manipulate financial results and management bias in accounting estimates.

Fife Employment Access Trust

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Independent Auditor's Report to the Members of Fife Employment Access Trust *(continued)*

Year ended 31 March 2025

Audit procedures performed by the engagement team included:

- Enquiry of management and those charged with governance around actual and potential litigation and claims.
- Reviewing minutes of meetings of those charged with governance including the Board.
- Evaluation and testing of the operating effectiveness of management's controls designed to prevent and detect irregularities.
- Identifying and testing journal entries based on risk criteria.
- Designing audit procedures to incorporate unpredictability around the nature, timing or extent of our testing.
- Testing transactions entered into outside of normal course of business.
- Investigated the rationale behind significant or unusual transactions.
- Reviewed accounting estimates for evidence of bias.
- Performed analytical review and sample testing of income.
- Agreed financial statement disclosures to supporting documentation.

There are inherent limitations in the audit procedures described above. We are less likely to become aware of instances of non-compliance with laws and regulations that are not closely related to events and transactions reflected in the financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
 - Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
 - Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
 - Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
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Fife Employment Access Trust

Company Limited by Guarantee

Independent Auditor's Report to the Members of Fife Employment Access Trust *(continued)*

Year ended 31 March 2025

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A further description of our responsibilities is available on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity'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 charity and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Linda Johnston

Linda Johnston F.C.C.A. (Senior Statutory Auditor)

For and on behalf of
PB Audit Limited
Registered Auditors
18 North Street
Glenrothes
Fife
KY7 5NA

PB Audit Limited are eligible to act as auditors under the terms of Section 1212 of the Companies Act 2006.

26 March 2026

Fife Employment Access Trust

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2025

		2025	2024		
		Unrestricted funds	Restricted funds	Total funds	Total funds <i>(restated)</i>
	Note	£	£	£	£
Income and endowments					
Donations and legacies	5	13,301	30,443	43,744	33,499
Charitable activities	6	–	425,640	425,640	957,125
Other trading activities	7	6,478	920	7,398	5,673
Investment income	8	20,537	–	20,537	6,028
Total income		<u>40,316</u>	<u>457,003</u>	<u>497,319</u>	<u>1,002,325</u>
Expenditure					
Expenditure on charitable activities	9,10	218,519	523,649	742,168	635,484
Total expenditure		<u>218,519</u>	<u>523,649</u>	<u>742,168</u>	<u>635,484</u>
Net (expenditure)/income and net movement in funds					
		<u>(178,203)</u>	<u>(66,646)</u>	<u>(244,849)</u>	<u>366,841</u>
Reconciliation of funds					
Total funds brought forward		352,696	677,532	1,030,228	663,387
Total funds carried forward		<u>174,493</u>	<u>610,886</u>	<u>785,379</u>	<u>1,030,228</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 19 to 33 form part of these financial statements.

Fife Employment Access Trust

Company Limited by Guarantee

Statement of Financial Position

31 March 2025

		2025	2024
	Note	£	(restated) £
Fixed assets			
Tangible fixed assets	16	31,566	32,090
Investments	17	100	100
		<u>31,666</u>	<u>32,190</u>
Current assets			
Debtors	18	185,807	885,659
Cash at bank and in hand		2,685,373	840,882
		<u>2,871,180</u>	<u>1,726,541</u>
Creditors: amounts falling due within one year	19	<u>2,117,467</u>	<u>728,503</u>
Net current assets		<u>753,713</u>	<u>998,038</u>
Total assets less current liabilities		<u>785,379</u>	<u>1,030,228</u>
Net assets		<u>785,379</u>	<u>1,030,228</u>
Funds of the charity			
Restricted funds		610,886	677,532
Unrestricted funds		174,493	352,696
Total charity funds	22	<u>785,379</u>	<u>1,030,228</u>

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

These financial statements were approved by the board of trustees and authorised for issue on 26 March 2026, and are signed on behalf of the board by:

Helen Lawrenson

Helen Lawrenson
Trustee

Alister Hynie

Alister Hynie
Trustee

The notes on pages 19 to 33 form part of these financial statements.

Fife Employment Access Trust

Company Limited by Guarantee

Statement of Cash Flows

Year ended 31 March 2025

	2025	2024 <i>(restated)</i>
	£	£
Cash flows from operating activities		
Net (expenditure)/income	(244,849)	366,841
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	524	1,682
Other interest receivable and similar income	(20,537)	(6,028)
Accrued expenses/(income)	841,290	(564,694)
<i>Changes in:</i>		
Trade and other debtors	(140,709)	(27,156)
Trade and other creditors	1,413,235	672,174
Cash generated from operations	1,848,954	442,819
Interest received	20,537	6,028
Net cash from operating activities	<u>1,869,491</u>	<u>448,847</u>
Cash flows from investing activities		
Proceeds from sale of tangible assets	–	27,398
Net cash from investing activities	<u>–</u>	<u>27,398</u>
Cash flows from financing activities		
Proceeds from loans from group undertakings	(25,000)	25,000
Net cash (used in)/from financing activities	<u>(25,000)</u>	<u>25,000</u>
Net increase in cash and cash equivalents	1,844,491	501,245
Cash and cash equivalents at beginning of year	840,882	339,637
Cash and cash equivalents at end of year	<u>2,685,373</u>	<u>840,882</u>

The notes on pages 19 to 33 form part of these financial statements.

Fife Employment Access Trust

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2025

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in Scotland and a registered charity in Scotland. The address of the registered office is 3 Silverburn Cottages, Silverburn Park, Largo Road, Leven, KY8 5PU, Fife.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

Fife Employment Access Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Incoming resources

Income consists of grants, donations, investment income and other income, and is credited in the year in which it is receivable except where the donors specify that the donations or grants must be used in future accounting periods, or conditions are imposed, which have to be fulfilled before the charity is entitled to use such income.

Capital grants are recognised when receivable and are not deferred over the life of the asset on which they are expended. Unspent amounts of capital grant are reflected in the balance in the restricted fixed asset fund.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Fife Employment Access Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Equipment - 15% straight line

Investments

Unlisted equity investments are initially recorded at cost, and subsequently measured at fair value. If fair value cannot be reliably measured, assets are measured at cost less impairment.

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

The company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at the carrying value plus accrued interest less repayments. The financing charge to expenditure is at a constant rate calculated using the effective interest method.

Fife Employment Access Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

4. Limited by guarantee

The charity is a company limited by guarantee. The company is a membership organisation and the trustees named on page 1 were elected or appointed under the memorandum and Articles of Association. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member under the charity.

5. Donations and legacies

	Unrestricted Funds	Restricted Funds	Total Funds 2025
	£	£	£
Donations			
Donations	<u>13,301</u>	<u>30,443</u>	<u>43,744</u>
	Unrestricted Funds	Restricted Funds	Total Funds 2024 <i>(restated)</i>
	£	£	£
Donations			
Donations	<u>29,394</u>	<u>4,105</u>	<u>33,499</u>

Fife Employment Access Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

6. Charitable activities

	Unrestricted Funds	Restricted Funds	Total Funds 2025
	£	£	£
Fife Council	–	77,000	77,000
Henry Smith	–	40,000	40,000
NLHF	–	33,704	33,704
Robertson Trust	–	32,000	32,000
Fife Health & Social Care Partnership	–	39,936	39,936
Small Grants	–	1,000	1,000
UK SPF	–	202,000	202,000
Scottish Government - NIDMAR	–	–	–
UK Government - HMS Silverburn Project	–	–	–
Agnes Hunter	–	–	–
Pilkington Trust	–	–	–
Fife Voluntary Action	–	–	–
BRAG - NOLB	–	–	–
	–	425,640	425,640

	Unrestricted Funds	Restricted Funds	Total Funds 2024 <i>(restated)</i>
	£	£	£
Fife Council	–	661,048	661,048
Henry Smith	–	40,000	40,000
NLHF	–	5,568	5,568
Robertson Trust	–	35,200	35,200
Fife Health & Social Care Partnership	–	39,153	39,153
Small Grants	–	–	–
UK SPF	–	–	–
Scottish Government - NIDMAR	–	85,000	85,000
UK Government - HMS Silverburn Project	–	70,000	70,000
Agnes Hunter	–	9,336	9,336
Pilkington Trust	2,000	–	2,000
Fife Voluntary Action	8,172	–	8,172
BRAG - NOLB	–	1,648	1,648
	10,172	946,953	957,125

Fife Employment Access Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

7. Other trading activities

	Unrestricted Funds	Restricted Funds	Total Funds 2025
	£	£	£
Miscellaneous income	578	920	1,498
Training fee income	5,900	–	5,900
	<u>6,478</u>	<u>920</u>	<u>7,398</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2024 <i>(restated)</i>
	£	£	£
Miscellaneous income	–	3,273	3,273
Training fee income	–	2,400	2,400
	<u>–</u>	<u>5,673</u>	<u>5,673</u>

8. Investment income

	Unrestricted Funds	Restricted Funds	Total Funds 2025
	£	£	£
Bank interest receivable	<u>20,537</u>	<u>–</u>	<u>20,537</u>

	Unrestricted Funds	Restricted Funds	Total Funds 2024 <i>(restated)</i>
	£	£	£
Bank interest receivable	<u>1,395</u>	<u>4,633</u>	<u>6,028</u>

Fife Employment Access Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

9. Expenditure on charitable activities by fund type

	Unrestricted Funds	Restricted Funds	Total Funds 2025
	£	£	£
Charitable activities	124,040	476,031	600,071
Support costs	94,479	47,618	142,097
	<u>218,519</u>	<u>523,649</u>	<u>742,168</u>
	Unrestricted Funds	Restricted Funds	Total Funds 2024 <i>(restated)</i>
	£	£	£
Charitable activities	17,695	549,628	567,323
Support costs	8,006	60,155	68,161
	<u>25,701</u>	<u>609,783</u>	<u>635,484</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2025 £	Total fund 2024 £
Charitable activities	600,071	132,794	732,865	625,923
Governance costs	–	9,303	9,303	9,561
	<u>600,071</u>	<u>142,097</u>	<u>742,168</u>	<u>635,484</u>

11. Analysis of support costs

	Charitable activities £	Total 2025 £	Total 2024 £
Communications and IT	2,607	2,607	5,287
General office	6,240	6,240	6,700
Governance costs	9,303	9,303	9,561
Consultancy fees	35,030	35,030	34,205
Legal fees	88,917	88,917	12,408
	<u>142,097</u>	<u>142,097</u>	<u>68,161</u>

Fife Employment Access Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

12. Net (expenditure)/income

Net (expenditure)/income is stated after charging/(crediting):

	2025	2024 <i>(restated)</i>
	£	£
Depreciation of tangible fixed assets	524	1,682

13. Auditors remuneration

	2025	2024 <i>(restated)</i>
	£	£
Fees payable for the audit of the financial statements	4,170	3,410

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025	2024 <i>(restated)</i>
	£	£
Wages and salaries	383,085	408,527
Social security costs	30,432	32,075
Employer contributions to pension plans	17,276	14,699
	<u>430,793</u>	<u>455,301</u>

The average head count of employees during the year was 14 (2024: 13).

The number of employees whose remuneration for the year fell within the following bands, were:

	2025	2024
	No.	No.
£60,000 to £69,999	—	1

Key Management Personnel

Key management personnel include all persons that have authority and responsibility for planning, directing and controlling the activities of the charity. The total compensation paid to key management personnel for services provided to the charity was £96,227 (2024: £109,987).

Fife Employment Access Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

15. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

16. Tangible fixed assets

	Long leasehold property £	Equipment £	Total £
Cost			
At 1 April 2024 (as restated) and 31 March 2025	<u>30,076</u>	<u>8,104</u>	<u>38,180</u>
Depreciation			
At 1 April 2024	–	6,090	6,090
Charge for the year	–	524	524
At 31 March 2025	<u>–</u>	<u>6,614</u>	<u>6,614</u>
Carrying amount			
At 31 March 2025	<u>30,076</u>	<u>1,490</u>	<u>31,566</u>
At 31 March 2024	<u>30,076</u>	<u>2,014</u>	<u>32,090</u>

17. Investments

	Shares in group undertakings £
Cost or valuation	
At 1 April 2024 and 31 March 2025	<u>100</u>
Impairment	
At 1 April 2024 and 31 March 2025	<u>–</u>
Carrying amount	
At 31 March 2025	<u>100</u>
At 31 March 2024	<u>100</u>

All investments shown above are held at valuation.

Fife Employment Access Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

18. Debtors

	2025	2024 <i>(restated)</i>
	£	£
Trade debtors	32,000	60
Amounts owed by group undertakings	657	–
Prepayments and accrued income	29,656	885,599
Other debtors	123,494	–
	<u>185,807</u>	<u>885,659</u>

19. Creditors: amounts falling due within one year

	2025	2024 <i>(restated)</i>
	£	£
Trade creditors	304,167	367,531
Amounts owed to group undertakings	–	25,000
Accruals and deferred income	1,705,968	319,185
Social security and other taxes	8,737	14,281
Other creditors	98,595	2,506
	<u>2,117,467</u>	<u>728,503</u>

20. Deferred income

	2025	2024 <i>(restated)</i>
	£	£
At 1 April 2024	310,389	–
Amount released to income	(310,389)	–
Amount deferred in year	1,696,443	310,389
At 31 March 2025	<u>1,696,443</u>	<u>310,389</u>

Income deferred in the prior year related to income received in advance for the 2024/25 year, this has been released in full in the year.

21. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £17,276 (2024: £14,699).

Fife Employment Access Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

22. Analysis of charitable funds

Unrestricted funds

	At 1 Apr 24	Income	Expenditure	Transfers	At 31 Mar 25
	£	£	£	£	£
General funds	34,696	40,316	(218,519)	150,000	6,493
Contingency fund	168,000	–	–	–	168,000
Designated Fund - Brag Enterprises Ltd	–	–	–	–	–
Designated Fund - Fife Individual Placement & Support (IPS)	–	–	–	–	–
Designated Fund - Flax Mill	150,000	–	–	(150,000)	–
	<u>352,696</u>	<u>40,316</u>	<u>(218,519)</u>	<u>–</u>	<u>174,493</u>

	At 1 Apr 23	Income	Expenditure	Transfers	At 31 Mar 24
	£	£	£	£	£
General funds	180,736	40,961	(25,701)	(161,300)	34,696
Contingency fund	138,000	–	–	30,000	168,000
Designated Fund - Brag Enterprises Ltd	8,700	–	–	(8,700)	–
Designated Fund - Fife Individual Placement & Support (IPS)	10,000	–	–	(10,000)	–
Designated Fund - Flax Mill	–	–	–	150,000	150,000
	<u>337,436</u>	<u>40,961</u>	<u>(25,701)</u>	<u>–</u>	<u>352,696</u>

Fife Employment Access Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

22. Analysis of charitable funds *(continued)*

Restricted funds	At 1 Apr 24	Income	Expenditure	Transfers	At 31 Mar 25
	£	£	£	£	£
Employ Your Mind	–	–	–	–	–
Fife Individual Placement and Support (IPS) Service	10,333	243,936	(173,711)	–	80,558
Journey to Work	–	–	–	–	–
Heart, Mind and Soul	19,254	70,000	(55,261)	–	33,993
EASYP	–	77,000	(77,000)	–	–
NOLB	–	–	–	–	–
NIDMAR	–	–	–	–	–
Levenmouth Reconnect	–	–	–	–	–
Silverburn Flax Mill	577,720	34,624	(116,009)	–	496,335
Community Renewal Fund	70,225	–	(70,225)	–	–
Fife Voluntary Action	–	–	–	–	–
Restricted donations	–	31,443	(31,443)	–	–
Foundation Scotland - Modular Building	–	–	–	–	–
	<u>677,532</u>	<u>457,003</u>	<u>(523,649)</u>	<u>–</u>	<u>610,886</u>
	At 1 Apr 23	Income	Expenditure	Transfers	At 31 Mar 24
	£	£	£	£	£
Employ Your Mind	27,601	106,743	(27,601)	(106,743)	–
Fife Individual Placement and Support (IPS) Service	(94,792)	183,626	(195,590)	117,089	10,333
Journey to Work	74,074	–	(63,728)	(10,346)	–
Heart, Mind and Soul	–	79,336	(60,082)	–	19,254
EASYP	–	45,000	(45,000)	–	–
NOLB	–	75,648	(75,648)	–	–
NIDMAR	692	85,000	(85,692)	–	–
Levenmouth Reconnect	–	36,546	(36,546)	–	–
Silverburn Flax Mill	304,760	272,960	–	–	577,720
Community Renewal Fund	8,616	70,000	(8,391)	–	70,225
Fife Voluntary Action	–	2,400	(2,400)	–	–
Restricted donations	–	4,105	(4,105)	–	–
Foundation Scotland - Modular Building	5,000	–	(5,000)	–	–
	<u>325,951</u>	<u>961,364</u>	<u>(609,783)</u>	<u>–</u>	<u>677,532</u>

Fife Employment Access Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

22. Analysis of charitable funds *(continued)*

Employ Your Mind - A self-management and personal development course for groups of people with severe mental health conditions.

Fife Individual Placement and Support (IPS) Service - An evidence-based supported employment model for adults with severe mental health conditions.

Journey to Work - An employability programme including 1:1 and group work for adults with mental health conditions.

Heart, Mind and Soul - A programme of volunteering with a view to improving employability prospects for adults facing disadvantages to the labour market.

EASYP - An employability programme for young people in their final year of compulsory education at risk of leaving school to no positive destination. FEAT's role within this service is to provide mental health support to young people.

NOLB - A combination of Journey to Work and IPS.

NIDMAR - An accredited training programme for practitioners across Scotland to improve their practice in disability management provision.

Levenmouth Reconnect - A funder of the Flax Mill project.

Silverburn Flax Mill - A heritage restoration project, re-developing the B-listed former flax mill to become a visitor centre and community hub; complemented by an activities programme to engage local people in heritage.

Community Renewal Fund - A funder of the Heart, Mind & Soul project.

Restricted donations - Various small donations given for specific purposes.

Foundation Scotland – Modular Building - Funding for a building within Silverburn Park comprising office space and storage space for beach wheelchairs and bicycles.

Fife Employment Access Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

23. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Tangible fixed assets	–	103,086	103,086
Investments	100	–	100
Current assets	174,393	2,696,787	2,871,180
Creditors less than 1 year	–	(2,117,467)	(2,117,467)
Net assets	<u>174,493</u>	<u>682,406</u>	<u>856,899</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Tangible fixed assets	–	103,610	103,610
Investments	100	–	100
Current assets	352,596	1,373,945	1,726,541
Creditors less than 1 year	–	(728,503)	(728,503)
Net assets	<u>352,696</u>	<u>749,052</u>	<u>1,101,748</u>

24. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2025 £	2024 <i>(restated)</i> £
Financial assets that are debt instruments measured at amortised cost		
Financial assets that are debt instruments measured at amortised cost	<u>2,871,180</u>	<u>1,726,541</u>
Financial liabilities measured at amortised cost		
Financial liabilities measured at amortised cost	<u>2,117,467</u>	<u>728,503</u>

25. Analysis of changes in net debt

	At 1 Apr 2024 £	Cash flows £	At 31 Mar 2025 £
Cash at bank and in hand	840,882	1,844,491	2,685,373
Debt due within one year	(25,000)	25,000	–
	<u>815,882</u>	<u>1,869,491</u>	<u>2,685,373</u>

Fife Employment Access Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

26. Related parties

A donation of £10,000 (2024: £2,000) was received from FEAT Trading CIC, a wholly owned subsidiary of Fife Employment Access Trust. There were no further related party transactions in the year (2024: donations received totalling £5).