

COMPANY REGISTRATION NUMBER: SC394284

CHARITY REGISTRATION NUMBER: SC022263

Fife Employment Access Trust
Company Limited by Guarantee
Financial Statements
31 March 2023

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PB AUDIT LIMITED
REGISTERED AUDITORS

Fife Employment Access Trust

Company Limited by Guarantee

Financial Statements

Year ended 31 March 2023

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Fife Employment Access Trust

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 March 2023

The trustees, who are also the directors for the purposes of company law, present their report and the financial statements of the group for the year ended 31 March 2023.

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
Fife
KY8 5PU

The trustees

Helen Lawrenson	
Rose Duncan	(Resigned 18 May 2023)
Dr Hannah Robertson	
Fiona McEwan	
Aidan Duncan	
Kenneth Egan	(Resigned 04 August 2022)
Alister Hynie	
Geoffrey Proudlock	(Appointed 28 November 2023)
Brian Robertson	(Resigned 26 February 2023)

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 Directors' Report) *(continued)*

Year ended 31 March 2023

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

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Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 March 2023

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.

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Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 March 2023

Achievements and performance

The increased number and ratio of people being supported into employment is also indicative of the continued improvement in employment opportunities, which has returned to pre-covid levels this year. Training has been a continued focus this year with all staff members now having been trained in Case Management through NIDMAR qualification. Good Conversations, a Solution Focused Brief Therapy based modality has also been embedded in the ethos and practices of the team with 2 members of staff having completed the trainer qualification. This has enabled Fife IPS to be the only Employability service to have qualified trainers within Fife, establishing us as the expert in this field.

No fidelity review has been arranged this year however a review is expected to take place in late 2023 or early 2024. Our work with partner organisations, particularly in the embedding of Employment Specialists in Community Mental Health Teams leaves the expectation that Fife IPS will regain our exemplary status at next review.

EMPLOY YOUR MIND & GROW YOUR MIND

Employ your Mind (EYM) is an established programme of self-management, personal development and employability for adults and young people (15+) with severe mental health conditions. The programme was first established in 2012 after an extensive period of research and planning with colleagues across NHS Fife Mental Health Services encompassing mental health occupational therapists and clinical psychologists. Over time it has developed to work with niche groups such as exclusive programmes for veterans and through lockdown, an outdoor-based version project "Grow your Mind" was established to enable socially distanced provision, along with an online programme, though both remaining with the established and evidence-based framework.

EYM has delivered 46 adult cohorts and 17 for younger people in the past 10 years+ and the programme and testimonies from beneficiaries and partners across the NHS and third sector demonstrate it has, for many, given new aspirations for a marginalised client group who previously thought employment was out of reach, simply not an option due to their mental health condition.

Fife Employment Access Trust

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Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 March 2023

Achievements and performance *(continued)*

ACHIEVEMENTS & PERFORMANCE

As we began to revert to life without the threat of further pandemic lockdowns or restrictions, referrals to our services increased compared to recent years - a combination of more business-as-usual from referring organisations but also recognition from many individuals that the impact of the pandemic had been significant on their mental health and wellbeing, impacting their lives in numerous ways, employment being one of them.

As well as delivering our established programmes, we continued to deliver a bespoke programme for veterans in the grounds of Silverburn Park and also began delivery of 1:1 support to secondary school students at risk of leaving school without a positive destination, this provision just getting underway at the end of this reporting period.

The year was turbulent and challenging at times with several staff members moving on to pastures new - in fact over 50 years of combined service to FEAT has been lost. With a difficult funding climate we have also closed down several projects during the year - "Journey to Work", "Employ your Mind", "Grow your Mind" and "In the Mind for Work". However, our IPS Service continues to perform well and funding was extended to continue the "Heart, Mind & Soul Silverburn" pilot project into the coming year, and hopefully beyond.

Another sad and significant loss this year was long-serving Trustee Brian Robertson, who died suddenly in February 2023. Brian was best known for his efforts in pushing through the flax mill redevelopment programme and as well as being a trustee of the Charity was also the Chair of our subsidiary trading company and got hands-on in volunteering within Silverburn Park in a wide range of areas. Staff, Trustees and Volunteers are more determined than ever now to ensure the flax mill regeneration project is a success to achieve the end-goal he so dearly wanted to see. 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.

This was a mixed year for IPS with many positives and also some limitations. Although recruitment was successful during the previous year, long term sickness absences continued. Over the year 67 people were supported by the service, this number is slightly lower than previous years however factors in a training period for the new staff members, a reduction in maximum caseload due to the 4 day working week trial and the continued issue with long term sickness absence.

Over the period the service was able to support 31 people to either gain employment or to improve their labour market position. This is on top of the softer improvements towards employment that all participants benefit from.

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Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 March 2023

Achievements and performance *(continued)*

The vast majority of the 63 cohorts to date were delivered to the 26-week model encompassing 4 phases of six weeks each. However, during 2022 and now into 2023 we have piloted a condensed version of the programme as one of the key challenges over the years has been minimising drop-out rates from the course. The client group we are engaging with present with multiple barriers, not just to employment, but often daily living. Maintaining and sustaining engagement over a 6-month period can prove a significant challenge for many. Indications from the initial pilot of a shorter version of the course are that the outcomes achieved were actually better than the overall average of the longer course. The first completed shortened pilot ran for 16 weeks and had 12 participants from the start, 8 completing the full programme with 3 of these completing a partial qualification. Of the completers, 4 moved into further education, 2 moved into volunteering (with a view of using that to support their employment aim), 2 moved directly into paid employment and one of those who moved into further education also secured a part-time job. From the 4 participants who dropped out during the programme, one was hospitalised due to a relapse in their mental health, reiterating the severity of the challenges our client group face.

As we moved towards 2023, it was clear that there was likely to be insufficient funding to continue EYM for the coming financial year, however a contribution from Opportunities Fife in February 2023 allowed us the opportunity to pilot two condensed versions of the programme. Those two pilot cohorts concluded with 10 people with serious mental health conditions engaged and 5 completing the programme. Drop-out rates fluctuate with this client group and our experience over many years is that several participants will take multiple attempts to complete our provision due to the fluxing nature of their conditions.

A third cohort of 9 veterans identified by Veterans First Point was due to get underway before March, however only 1 participant confirmed their intention to join and therefore this was not viable to run a full programme. As an alternative, 4 of the veterans have agreed to participate in a 6-week mindfulness-based stress resilience programme and dates are now being diarised starting during April 2023.

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Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 March 2023

Achievements and performance *(continued)*

Despite the many benefits of the original 26-week and the condensed version of EYM it proved difficult to secure sufficient funding to retain the programme into 2023-24 and the contribution from Opportunities Fife did provide a lifeline to further examine the shortened format and to buy time to continue fundraising. However, the staff redundancy process was already underway when the Opportunities Fife funding was confirmed with our team of Learning Coaches on notice to be made redundant at the end of March 2023. We were able to offer all staff a 3-month extension with this funding, however 3 of the 4 team members elected to take their redundancy, meaning we were unable to continue additional pilot cohorts and sadly the project has now closed.

One team member has been retained, redeployed to a sub-contracted provision of Fife Council to deliver mental health support for young people highlighted as being at risk of leaving secondary school to no positive destination.

Grow your Mind also came to an end by March 2023. The programme this year was focused on veterans with mental health conditions, and again despite the successes from the programme, ongoing funding eluded us. The partnership we have developed with Veterans First Point in the course of the past two years is hoped to continue in future as we work together to deliver appropriate provision for this particular group.

JOURNEY TO WORK

Journey to Work is the overarching title for a series of courses and some 1-to-1 sessions to help participants focus on gaining work. Participants don't need to take part in all the elements of the programme as a plan is created for each individual. We delivered this largely as a sub-contract with Fife Employment & Training Consortium, focusing on delivering these courses to a group of families as well as small numbers of FEAT service users. As the programme developed, it became less about running the actual course sessions and more about working collaboratively with the families in a solution focused approach to make best use of sessions towards their various goals.

This activity concluded in January 2023 and is now closed to new referrals.

NIDMAR

The Scottish Government-funded NIDMAR programme is a 5-year commitment to train employability professionals across the country in the National Institute of Disability Management & Research (NIDMAR) qualification in disability management and return to work support, including Certified Disability Management Professional (CDMP) registration. FEAT operate the service level agreement with the Scottish Government to deliver and evaluate this training.

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Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 March 2023

Achievements and performance *(continued)*

The programme had an initial 6-month set-up period in 2018 with 37 participants testing out the training structure in preparation for the first full training year, starting in 2019 with 66 participants. This continued undeterred by Covid19 in 2020 with a further 60 participants and in 2021 another 77 enrolled and in this reporting year another 64 participants.

Over the period to August 2022, of 240 total participants at that time, 188 have successfully passed the exam, 5 deferred, 38 withdrawn and only 9 to date failing the final exam (with an opportunity to re-sit). The training has been delivered throughout Scotland with a combination of in-person and online sessions. 44% of participants have come from third sector organisations, 29% from Health & Social Partnerships, 20% from local authorities, 5% from the private sector and the remainder from the Department of Work & Pensions.

The provision has also included a fast-track training programme to upskill existing supported employment case managers. This included a 3-day condensed IPS training programme to improve service delivery and enhance understanding of the IPS approach followed by a 4-day condensed NIDMAR programme. 17 out of the 20 participants on this condensed programme successfully passed the final exam, with 2 withdrawals and just one failed exam (again with the opportunity to re-sit in future).

The 64 participants who engaged in this reporting year will receive their exam results in summer 2023.

HEAD OUTDOORS

Head Outdoors was a project piloted last year, with one adult cohort and one group of young people all from Levenmouth Academy, with the aim of promoting the "five ways to wellbeing" model and utilising the outdoors.

New funding was found to run 3 more groups to Levenmouth Academy students this financial year and 18 young people took part, with all the feedback demonstrating that the course was worthwhile and a positive experience.

As we enter the new financial year, the staff members who delivered the majority of these sessions have now left us and for the time being, like other provision above, we have closed the programme to new referrals.

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 as the name for a new pilot project commencing in November 2021 funded by the UK Government's Community Renewal Fund focused on utilising volunteering activity in the Park to develop employability for individuals facing disadvantages to the labour market.

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Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 March 2023

Achievements and performance *(continued)*

The pilot came to a close by October 2022 and an independent evaluation highlighted the success of the programme as well as a number of pointers for development should the pilot be able to roll-out. The programme was able to restart from January 2023 with funding from the UK Shared Prosperity Fund, expected to run until March 2025, however with a gap between the end of the pilot and confirmation of new funding to continue the programme, we unfortunately lost some staff and are now in the process of recruiting for the new financial year.

FLAX MILL DEVELOPMENT - SILVERBURN PARK

We officially began the delivery phase of the flax mill development this year and went out to tender for the main contractor for the construction works. A number of delays were presented, pushing back the tender submission deadline to March 2023 and at the time of writing, we are anxiously awaiting the returns. With these delays, the contract is likely to start in the summer of 2023 rather than the Spring as originally anticipated which may also force a later than planned opening date for the refurbished facility from the current target of March 2026. A concern at this stage is that with rising costs across the globe and across all sectors is whether we have sufficient funding pledged to complete the programme of works, with the original funding target based on an estimated cost before the economic crisis took grip. In anticipation, we are continually seeking additional grants and donations to bolster the war chest for this exciting opportunity.

In the lead-up to the construction works, a rich programme of activities has 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 in 2026. We appointed an Activities Co-ordinator this year and whilst a large part of their work has been planning for activities in the years ahead, a number of activities have got underway including growing, and a first harvest, of flax and the creation of a volunteer group of flaxers; workshops for schools and nursery groups and hard hat tours for the general public to get inside the mill before works start. A professional video was also commissioned which includes a historical tour of the flax mill, led by the late Brian Robertson, filled with information gleaned from the research undertaken by an Industrial Archaeologist in the development phase of the programme. There are still gaps in our knowledge and understanding of the flax mill through the years and a new group of volunteer researchers are being assembled to help us learn even more about the industrial and social heritage of the mill and the wider Park.

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Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 March 2023

Achievements and performance *(continued)*

SILVERBURN PARK / FEAT TRADING COMMUNITY INTEREST COMPANY

This year's activities were assisted by the removal of pandemic restrictions and we were able to run our first community events since 2019. The return of the Silverburn Music Festival was a highlight in the year, though we reverted to a 1-day event rather than the full weekend events that had taken place in 2018 and 2019. The event was attended by around 500 people being entertained by a range of local bands, also giving many of them their first opportunity for an open-air gig since lockdown. A number of smaller and varied community events also took place during the year, from a Pokemon hunt to a Lego Day, but sadly the inclement weather ahead of the Christmas break meant we had to call-off our planned Christmas Fayre as the path network and car parks were treacherous with ice in the lead-up to the day, and amber weather warnings for snow and ice in place for the day itself. Our Santa did make an appearance the following week however when the weather eased and gave out free books, courtesy of the Scottish Book Trust, to local toddlers who came in significant numbers.

Further small scale events were delivered to mark Valentine's Day in 2023 and a gardener's question time, comprising a panel of our own staff and volunteers, took place in March 2023. An extended programme of events is scheduled for 2023-24.

Of our enterprising activities, our Campsite received a 3 star grading from VisitScotland as well as TripAdvisor "Traveller's Choice" award, provided to "accommodations that consistently earn great reviews & are ranked in the top 10% of Properties on TripAdvisor." We also recruited one additional member of staff during the year, following participation in the volunteering development programme we delivered in partnership with our parent charity, Fife Employment Access Trust. (further described below)

With Scottish Government funding we were able to offer free accommodation and evening meals to people facing multiple disadvantage to give them a boost to their wellbeing. The funding covered staff time, block bookings for our eco-pods, a contribution to our café for home-cooked meals and a small budget to help beneficiaries with travel costs. In total 65 adults and 42 children benefited from the experience. Bookings came from referrals from a wide range of Fife-based third sector organisations who promoted the opportunity to their service users who they felt would most benefit from a break. The feedback from those who stayed, as well as the referrers, was excellent, one referrer stating that "it was an amazing opportunity for these families to have something to look forward to, get a holiday, take a break, spend quality time together and do things they would otherwise be unable to afford. Having all their food and travel expenses paid for helped open this opportunity up to even more clients. This was particularly important for those suffering from isolation and mental health issues post lockdown."

Further funding has been secured to continue this programme into 2023-24

Fife Employment Access Trust

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Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 March 2023

Achievements and performance *(continued)*

Our "Cottage Window Café" also gained acclaim from VisitScotland - earning the "taste award" recognising use of home-grown or locally sourced produce. Our growing project was able to grow a larger variety of fruit and vegetables than in previous years to utilise as ingredients. The café opened for a few hours on Christmas Day providing free soup to visitors, with one of our staff doing that shift unpaid and assisted by one other volunteer.

The Friends of Silverburn Group, supported by the CIC, have blossomed into a group that independently get on with a whole variety of tasks from the operations and maintenance plan. Many of these members are local and retired, come with a vast amount of skills, knowledge and enthusiasm and they have been a great support also to our staff team and our less confident or experienced volunteers. They have continued to lead on developing our growing project and restorative works to the pond in this reporting period, as well raising awareness of the Park and all the proposed developments to visitors with a number of pop-up stalls.

EXTERNAL TRAINING

Our delivery of external training this year was limited to some "good conversations" training sessions and follow-up sessions to frontline employability workers across Fife. The training is based on a Solution Focused Brief Therapy model with a view to providing a more holistic practice and as a tool for practitioners to support their clients in a more empowering way.

Discussions have been ongoing with a large Australian-based company around potential training delivery, building on previous training we have delivered in partnership with Well Working Matters in Australia and with our existing links to Wise Employment in Melbourne and we remain optimistic this will go ahead in the coming year.

CASE STUDIES

With more and more funders requesting case studies as part of our monitoring and evaluation processes, we have developed a template for participants to complete, if they wish. A selection of these are posted on our website and circulated to funders and veterans who participated in the "Grow your Mind" courses also participated in a number of videos charting their experiences.

Reserves Policy

The reserve fund of £337,436 (2022: £338,010) represents the unrestricted funds arising from past operating results. The trustees are aware that the contingency fund of £138,000 held within the unrestricted funds approximates to around two and a half 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.

Fife Employment Access Trust

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Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 March 2023

Financial review *(continued)*

Designated funds have been set up to cover potential future liabilities on the Brag Enterprises Ltd offer as detailed in note 22 and to cover any shortfall in funding on Fife Individual Placement & Support (IPS) Service as detailed in note 22.

The Trustees continued to be pleased with operations and performance of the charity, with the ever watchful eye on cashflow as delays in receiving European Social Investment funding continued to cause concern. Funding is continuing for core service delivery through the Scottish Government's "No-one Left Behind" strategy and the UK Government's Shared Prosperity Fund.

Having secured significant funding and pledges towards the flax mill redevelopment, confidence is high that the construction and activities programme can be delivered to schedule, though again cognisant that cashflow must be carefully monitored as many of the funding sources secured will pay their grants in arrears rather than up-front. We are also braced for a rise in anticipated costs of the construction programme due to global events that have seen inflation and the cost-of-living soar and it is likely that additional fundraising will be required to complete the full schedule of works.

Risk Management

The trustees apply high priority to assessing and evaluating the risks to which FEAT is exposed and ensuring that effective processes and systems are in place to mitigate those risks. FEAT's risk register is reviewed by the board annually.

Significant financial risks include the potential for under funding by statutory authorities and funders in the future. This risk is managed by ongoing financial monitoring by the board of trustees and senior management and through ongoing discussions with funders regarding financial support for the future.

The trustees are satisfied that the management of those risks is effective and sufficient.

Connected Bodies

FEAT Trading Community Interest Company is a wholly owned subsidiary company through which the regeneration and renovation of Silverburn Park will operate.

FEAT Trading CIC shares its principal address with FEAT. Gross income for the year to 31 March 2023 was £246,381 (2022: £325,733).

Future Plans

This coming year will see the commencement of construction works on the flax mill and there will be a major focus on ensuring we remain on schedule for an official opening in early 2026. We have an exciting opportunity through the Activities Programme to provide a wide-ranging programme aimed at people from all backgrounds and of all age groups - with specific activities ranging from flax growing and processing through to hard hat tours to building pizza ovens to social portraiture and many more!

However, we must also not lose sight on our core objective - supporting people with mental health conditions to reach their aspirations. With the closure of a range of projects, we will initially put our energy into strengthening and improving the IPS Service provision and utilising the Heart, Mind &

Fife Employment Access Trust

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Year ended 31 March 2023

Financial review *(continued)*

Soul programme to offer pre-employability and practical hands-on volunteering to our client group. We are also aiming to network more widely with referrers and partner organisations to develop new provision to meet the needs of our client group for the coming years.

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, as well as our Human Resources approach, ensuring our staff remain supported to maintain healthy work-life balances. Indeed, during the past year we trialled a version of the "4-day week" for staff within the charity, which was well received by all who took part and will remain part of our range of employee incentives for future recruits. We also invested in outsourced compliance and governance support which will continue into the new year.

With the loss of Brian Robertson, the Charity are focused on recruitment of new Board members to help fill the void he has left, but also 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;
- 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 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.

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Trustees' Annual Report (Incorporating the Directors' Report) *(continued)*

Year ended 31 March 2023

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.

A resolution to reappoint PB Audit Limited as auditors will be proposed at the forthcoming Annual General Meeting.

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 (incorporating the directors' report) was approved on 18 December 2023 and signed on behalf of the board of trustees by:



Helen Lawrenson
Chair

Fife Employment Access Trust

Company Limited by Guarantee

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

Year ended 31 March 2023

Opinion

We have audited the financial statements of Fife Employment Access Trust (the 'parent charitable company') and its subsidiary (the 'group') for the year ended 31 March 2023 which comprise the consolidated statement of financial activities (including income and expenditure account), the company statement of financial activities (including income and expenditure account), consolidated statement of financial position, company statement of financial position, consolidated statement of cash flows, company 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 group's and the parent charitable company's affairs as at 31 March 2023 and of the group's and parent charitable company's 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 6 and 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 group and parent charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our 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 group and parent charitable company'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.

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

Year ended 31 March 2023

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 group and parent charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006, the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of 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.

Fife Employment Access Trust

Company Limited by Guarantee

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

Year ended 31 March 2023

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 group's and parent charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group or parent charitable company 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 group and parent charitable company 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

Company Limited by Guarantee

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

Year ended 31 March 2023

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 group and parent charitable company'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.

Fife Employment Access Trust

Company Limited by Guarantee

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

Year ended 31 March 2023

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 group and parent charitable company's members, as a body, in accordance with section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the group and parent charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the group and parent charitable company and the group and parent charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Neil Paterson

Neil Paterson B.A. C.A. (Senior Statutory Auditor)

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

Paterson Boyd & Co Limited are eligible to act as auditors under the terms of Section 1212 of the Companies Act 2006.

Date: 18 December 2023

Fife Employment Access Trust
Company Limited by Guarantee
Group Statement of Financial Activities
(including income and expenditure account)
Year ended 31 March 2023

	Note	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Income and endowments					
Donations and legacies	5	112,489	907,522	1,020,011	803,377
Other trading activities	6	171,867	-	171,867	156,434
Charitable activities	6	-	-	-	2,789
Total income		<u>284,356</u>	<u>907,522</u>	<u>1,191,878</u>	<u>962,600</u>
Expenditure					
Expenditure on charitable activities	7,8	43,931	695,110	739,041	658,302
Operating of Community Interest Company		289,943	-	289,943	327,506
Total expenditure		<u>333,874</u>	<u>695,110</u>	<u>1,028,984</u>	<u>985,808</u>
Net income		<u>(49,518)</u>	<u>212,412</u>	<u>162,894</u>	<u>(23,208)</u>
Transfers between funds		25,400	(25,400)	-	-
Net movement in funds		<u>(24,118)</u>	<u>187,012</u>	<u>162,894</u>	<u>(23,208)</u>
Reconciliation of funds					
Total funds brought forward		454,732	138,939	593,671	616,879
Total funds carried forward		<u>430,614</u>	<u>325,951</u>	<u>756,565</u>	<u>593,671</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 25 to 46 form part of these financial statements.

Fife Employment Access Trust

Company Limited by Guarantee

Parent Company Statement of Financial Activities (including income and expenditure account)

Year ended 31 March 2023

	Note	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
Income and endowments					
Donations and legacies	5	10,965	907,522	918,487	611,132
Other trading activities	6	6,992	-	6,992	5,853
Total income		<u>17,957</u>	<u>907,522</u>	<u>925,479</u>	<u>616,985</u>
Expenditure					
Expenditure on charitable activities	7,8	43,931	695,110	739,041	658,302
Total expenditure		<u>43,931</u>	<u>695,110</u>	<u>739,041</u>	<u>658,302</u>
Net income		<u>(25,974)</u>	<u>212,412</u>	<u>186,438</u>	<u>(41,317)</u>
Transfers between funds		25,400	(25,400)	-	-
Net movemen in funds		<u>(574)</u>	<u>187,012</u>	<u>186,438</u>	<u>(41,317)</u>
Reconciliation of funds					
Total funds brought forward		338,010	138,939	476,949	518,266
Total funds carried forward		<u>337,436</u>	<u>325,951</u>	<u>663,387</u>	<u>476,949</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 25 to 46 form part of these financial statements.

Fife Employment Access Trust
Company Limited by Guarantee
Group Statement of Financial Position
31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	14	100,231	93,213
Current assets			
Debtors	16	298,429	415,293
Cash at bank and in hand		419,901	216,283
		<u>718,330</u>	<u>631,576</u>
Creditors: amounts falling due within one year	17	<u>56,989</u>	<u>126,689</u>
Net current assets		<u>661,341</u>	<u>504,887</u>
Total assets less current liabilities		<u>761,572</u>	<u>598,100</u>
Creditors: amounts falling due after more than one year	18	-	-
Provisions	19	5,007	4,429
		<u>5,007</u>	<u>4,429</u>
Net assets		<u><u>756,565</u></u>	<u><u>593,671</u></u>
Funds of the charity			
Restricted funds		325,951	138,939
Unrestricted funds		430,614	454,732
		<u>430,614</u>	<u>454,732</u>
Total charity funds	22	<u><u>756,565</u></u>	<u><u>593,671</u></u>

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 44 of the Charities and Trustee Investment (Scotland) Act 2005. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and for circulation to the members of the company.

These financial statements were approved by the board of trustees and authorised for issue on 18 December 2023, and are signed on behalf of the board by:



Dr Hannah Robertson
Trustee

The notes on pages 25 to 46 form part of these financial statements.

Fife Employment Access Trust
Company Limited by Guarantee
Parent Company Statement of Financial Position
31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	14	61,170	56,921
Investments	15	100	100
		<u>61,270</u>	<u>57,021</u>
Current assets			
Debtors	16	295,954	417,767
Cash at bank and in hand		339,637	95,485
		<u>635,591</u>	<u>513,252</u>
Creditors: amounts falling due within one year	17	33,474	93,324
Net current assets		<u>602,117</u>	<u>419,928</u>
Total assets less current liabilities		663,387	476,949
Creditors: amounts falling due after more than one year	18	-	-
Net assets		<u>663,387</u>	<u>476,949</u>
Funds of the charity			
Restricted funds		325,951	138,939
Unrestricted funds		337,436	338,010
Total charity funds	22	<u>663,387</u>	<u>476,949</u>

The trustees have prepared group accounts in accordance with section 398 of the Companies Act 2006 and section 44 of the Charities and Trustee Investment (Scotland) Act 2005. These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and for circulation to the members of the company.

These financial statements were approved by the board of trustees and authorised for issue on 18 December 2023, and are signed on behalf of the board by:



Dr Hannah Robertson
Trustee

The notes on pages 25 to 46 form part of these financial statements.

Fife Employment Access Trust

Company Limited by Guarantee

Group Statement of Cash Flows

Year ended 31 March 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net income	162,412	(23,208)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	9,482	8,198
Loss on disposal of tangible assets	470	3,302
Tax on profit	(3,348)	3,725
Interest payable and similar charges	11,323	6,162
Accrued (income)/expenses	111,716	25,155
<i>Changes in:</i>		
Trade and other debtors	9,748	29,537
Trade and other creditors	(52,085)	41,346
Cash generated from operations	<u>249,718</u>	<u>94,217</u>
Interest paid	(11,323)	(6,162)
Tax paid	2,193	(8,059)
Net cash used in operating activities	<u>240,588</u>	<u>79,996</u>
Cash flows from investing activities		
Purchase of tangible assets	(376,210)	(144,506)
Grant income received for capital purchases	359,240	144,001
Net cash used in investing activities	<u>(16,970)</u>	<u>(505)</u>
Cash flows from financing activities		
Proceeds from borrowing	(20,000)	(120,000)
Net cash from financing activities	<u>(20,000)</u>	<u>(120,000)</u>
Net increase/(decrease) in cash and cash equivalents	203,618	(40,509)
Cash and cash equivalents at beginning of year	<u>216,283</u>	<u>256,792</u>
Cash and cash equivalents at end of year	<u>419,901</u>	<u>216,283</u>

The notes on pages 25 to 46 form part of these financial statements.

Fife Employment Access Trust
Company Limited by Guarantee
Parent Company Statement of Cash Flows
Year ended 31 March 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net income	186,438	(41,317)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	1,682	1,102
Interest payable and similar charges	11,323	6,057
Accrued income	114,646	34,195
<i>Changes in:</i>		
Trade and other debtors	11,697	28,050
Trade and other creditors	(44,380)	28,304
Cash generated from operations	<u>281,406</u>	<u>56,391</u>
Interest paid	<u>(11,323)</u>	<u>(6,057)</u>
Net cash used in operating activities	<u>270,083</u>	<u>50,334</u>
Cash flows from investing activities		
Purchase of tangible assets	(365,171)	(135,958)
Grant income received for capital purchases	359,240	144,001
Net cash (used)/received in investing activities	<u>5,931</u>	<u>8,043</u>
Cash flows from financing activities		
Proceeds from borrowing	<u>(20,000)</u>	<u>(120,000)</u>
Net cash from financing activities	<u>(20,000)</u>	<u>(120,000)</u>
Net increase/(decrease) in cash and cash equivalents	244,152	(61,263)
Cash and cash equivalents at beginning of year	<u>95,485</u>	<u>157,108</u>
Cash and cash equivalents at end of year	<u>339,637</u>	<u>95,485</u>

The notes on pages 25 to 46 form part of these financial statements.

Fife Employment Access Trust

Company Limited by Guarantee

Notes to the Financial Statements

Year ended 31 March 2023

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, Fife, KY8 5PU.

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)), the Charities Accounts Scotland Regulations 2006 (as amended), the Companies Act 2006 and the Charities and Trustee Investment (Scotland) Act 2005.

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 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.

Pensions

The charity operates a defined contribution pension scheme. Pension costs charged in the accounts and detailed in note 21 represent contributions payable by the charity in the year.

Employee benefits

The cost of unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

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.

Fife Employment Access Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2023

3. Accounting policies *(continued)*

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 trustee 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, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

Income consists of grants, donations 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.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset.

Resources expended

Expenditure is debited to the Statement of Financial Position on an accruals basis and attributed directly to grant earning income as disclosed in the Statement of Financial Activities.

Costs of charitable activities comprise those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. Governance costs include those costs associated with meeting constitutional and statutory requirements. Direct basis of allocation of cost was used.

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include administration and staff costs.

Taxation

The charity is exempt from tax on income and gains falling within section 505(1) of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. It is registered for VAT and expenditure is shown net of recoverable VAT.

Operating leases

Rentals applicable to operating leases, where substantially all benefits and risks of ownership remain with the lessor, are charged to the income and expenditure account as incurred.

Fife Employment Access Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Tangible Assets

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

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:

Fixtures & Fittings	- straight line over 50 years
Plant & Machinery	- 25% reducing balance
Motor vehicles	- 25% reducing balance
Computer equipment	- straight line over 3 years
Construction in Progress	- Nil

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.

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.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided.

Consolidation

The financial statements consolidate the financial statements of Fife Employment Access Trust and its subsidiary FEAT Trading Community Interest Company.

The parent company has applied for the exemption contained in section 408 of the Companies Act 2006 and has not presented its individual profit and loss account.

Fife Employment Access Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

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 of the charity.

5. Donations and legacies

	Group		Total Funds
	Unrestricted Funds	Restricted Funds	
	£	£	2023 £
Donations	6,352	1,294	7,646
	-	-	-
<u>Grants</u>			
Armed Forces Covenant Fund-	-	1,750	1,750
BBC Children in Need	-	1,417	1,417
National Lottery Community Fund	37,244	-	37,244
BRAG – NOLB	-	2,797	2,797
Yorkshire Building Society Charitable Foundation	-	2,000	2,000
Fife Council	25,824	473,297	499,121
Fife Health & Social Care	-	37,913	37,913
Communities Mental Health and Wellbeing Fund (Adults)	10,000	-	10,000
Henry Smith Charity	-	20,000	20,000
Hugh Fraser Foundation	-	5,000	5,000
National Lottery Heritage Fund	-	92,167	92,167
Neighbourly	400	-	400
Opportunities Fife	-	40,038	40,038
The Robertson Trust	-	86,800	86,800
Scottish Government – NIDMAR	-	85,000	85,000
SCVO	22,969	-	22,969
Meike Foundation	-	2,000	2,000
School for Social Entrepreneurs	4,500	-	4,500
Tabhair	5,000	-	5,000
The Baynes Charity	200	-	200
Warburtons	-	400	400
WISE Employment	-	5,649	5,649
Wolfson Foundation	-	50,000	50,000
	<u>112,489</u>	<u>907,522</u>	<u>1,020,011</u>

Fife Employment Access Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

5. Donations and legacies <i>(continued)</i>	Group		Total Funds 2022 £
	Unrestricted Funds £	Restricted Funds £	
Donations	7,564	12,668	20,232
<u>Grants</u>			
Adapt & Thrive	49,397	-	49,397
Alpkit Foundation	200	-	200
Armed Forces Covenant Fund Trust	-	35,000	35,000
Arnold Clark	-	1,000	1,000
BBC Children in Need	-	8,866	8,866
National Lottery Community Fund	34,738	-	34,738
BRAG – NOLB	-	12,080	12,080
Business Gateway	18,000	-	18,000
Coalfield Regeneration Fund	91,320	-	91,320
Community Enterprise	400	-	400
Co-op Local Community Fund	-	400	400
Fife Health & Social Care Partnership	-	34,763	34,763
Fife Council ESIF	-	21,803	21,803
Fife Council - NOLB	-	39,743	39,743
Fife Council – NOPO NHS	-	39,743	39,743
Fife Council – Journey to Work	-	120,660	120,660
Communities Mental Health and Wellbeing Fund (Adults)	19,975	14,863	34,838
Foundation Scotland	4,000	-	4,000
Inspiring Scotland	28,456	-	28,456
Nineveh Trust	5,000	-	5,000
National Lottery Heritage Fund	-	70,207	70,207
Ramblers Holidays CHartiable Trust	1,500	-	1,500
School for Social Entrepreneurs	1,000	-	1,000
Scottish Forestry	4,122	-	4,122
Scottish Government – NIDMAR	-	85,000	85,000
School for Social Entrepreneurs	4,000	-	4,000
Tesco Community Grants	-	500	500
Veterans’ Foundation	-	30,000	30,000
Virgin Media	1,000	-	1,000
WISE Melbourne Funding	-	5,409	5,409
	<u>270,672</u>	<u>532,705</u>	<u>803,377</u>

Fife Employment Access Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

5. Donations and legacies <i>(continued)</i>	Company		Total Funds
	Unrestricted Funds	Restricted Funds	2023
	£	£	£
Donations	5,765	1,294	7,059
<u>Grants</u>			
Armed Forces Covenant Fund	-	1,750	1,750
BBC Children in Need	-	1,417	1,417
BRAG – No one Left behind (NOLB)	-	2,797	2,797
Yorkshire Building Society Charitable Foundation	-	2,000	2,000
Fife Council	-	473,297	473,297
Fife Health & Social Care	-	37,913	37,913
Henry Smith Charity	-	20,000	20,000
Hugh Fraser Foundation	-	5,000	5,000
National Lottery Heritage Fund	-	92,167	92,167
Opportunities Fife	-	40,038	40,038
The Robertson Trust	-	86,800	86,800
Scottish Government - NIDMAR	-	85,000	85,000
Meike Foundation	-	2,000	2,000
Tabhair	5,000	-	5,000
The Baynes Charity	200	-	200
Warburtons	-	400	400
WISE Employment	-	5,649	5,649
Wolfson Foundation	-	50,000	50,000
	10,965	907,522	918,487
	10,965	907,522	918,487

Fife Employment Access Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

5. Donations and legacies <i>(continued)</i>	Company		Total Funds 2022 £
	Unrestricted Funds £	Restricted Funds £	
Donations	7,430	12,668	20,098
<u>Grants</u>			
Adapt & Thrive	49,397	-	49,397
Alpkit Foundation	200	-	200
Armed Forces Covenant Fund Trust	-	35,000	35,000
Arnold Clark	-	1,000	1,000
BBC Children in Need	-	8,866	8,866
BRAG - NOLB	-	12,080	12,080
Business Gateway	18,000	-	18,000
Community Enterprise	400	-	400
Co-op Local Community Fund	-	400	400
Fife Council - NOLB	-	39,743	39,743
Fife Council – NOPO NHS	-	39,743	39,743
Fife Council – Journey to Work	-	120,660	120,660
Fife Council - ESIF	-	21,803	21,803
Fife Health & Social Care Partnership	-	34,763	34,763
Communities Mental health and Wellbeing Fund (adults)	-	14,863	14,863
Foundation Scotland	1,000	-	1,000
National Lottery Heritage Fund	-	70,207	70,207
School for Social Entrepreneurs	1,000	-	1,000
Scottish Government - NIDMAR	-	85,000	85,000
Tesco Community Grants	-	500	500
Veterans' Foundation	-	30,000	30,000
Virgin Media	1,000	-	1,000
WISE Melborne Fund	-	5,409	5,409
	<u>78,427</u>	<u>532,705</u>	<u>611,132</u>

Fife Employment Access Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

6. Other trading activities

	Group		
	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Miscellaneous income	167,254	-	167,254
Training fee income	4,613	-	4,613
	<u>171,867</u>	<u>-</u>	<u>171,867</u>
	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Miscellaneous income	157,162	-	157,162
Training fee income	(728)	-	(728)
	<u>156,434</u>	<u>-</u>	<u>156,434</u>

6. Other trading activities *(continued)*

	Company		
	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Miscellaneous income	2,379	-	2,379
Training fee income	4,613	-	4,613
	<u>6,992</u>	<u>-</u>	<u>6,992</u>
	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Miscellaneous income	6,581	-	16,581
Training fee income	(728)	-	(728)
	<u>5,853</u>	<u>-</u>	<u>5,853</u>

Income from charitable activities

	Group		
	Unrestricted Funds	Restricted Funds	Total Funds 2023
	£	£	£
Community Jobs Scotland	-	-	-

	Group		
	Unrestricted Funds	Restricted Funds	Total Funds 2022
	£	£	£
Community Jobs Scotland	2,789	-	2,789

Fife Employment Access Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

7. Expenditure on charitable activities by fund type	Group and Company		
	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Charitable activities	33,937	642,353	676,290
Support costs	9,994	52,757	62,751
	<u>43,931</u>	<u>695,110</u>	<u>739,041</u>
	Unrestricted Funds	Restricted Funds	Total Funds
	£	£	£
Charitable activities	11,415	605,231	616,646
Support costs	4,602	37,054	41,656
	<u>16,017</u>	<u>642,285</u>	<u>658,302</u>

8. Expenditure on charitable activities by activity type	Group and Company			
	Activities undertaken directly	Support costs	Total Funds 2023	Total Funds 2022
	£	£	£	£
Charitable activities	676,290	54,244	730,534	650,599
Governance costs	-	8,507	8,507	7,703
	<u>676,290</u>	<u>62,751</u>	<u>739,041</u>	<u>658,302</u>

9. Analysis of support costs	Group and Company		
	Direct service provision	Total 2023	Total 2022
	£	£	£
Communications and IT	7,437	7,438	5,272
General office	7,162	7,162	8,010
Governance costs	8,507	8,507	7,703
Consultancy fees	27,758	27,758	18,812
Legal fees	11,887	11,887	1,859
	<u>62,751</u>	<u>62,751</u>	<u>41,656</u>

Fife Employment Access Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

10. Net income

	Group		Company	
	2023	2022	2023	2022
	£	£	£	£
Net income is stated after charging/(crediting):				
Depreciation on tangible fixed assets	<u>9,482</u>	<u>8,197</u>	<u>1,682</u>	<u>1,102</u>

11. Auditor's remuneration

	Group		Company	
	2023	2022	2023	2022
	£	£	£	£
Fees payable for the audit of the financial statements	<u>5,524</u>	<u>4,261</u>	<u>3,950</u>	<u>2,961</u>

12. Staff costs

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

	Group		Company	
	2023	2022	2023	2022
	£	£	£	£
Wages and salaries	704,025	674,567	526,098	492,315
Social security costs	48,533	46,321	41,006	39,801
Employer contributions to pension plans	<u>27,629</u>	<u>27,469</u>	<u>19,764</u>	<u>19,637</u>
	<u>780,187</u>	<u>748,357</u>	<u>586,868</u>	<u>551,753</u>

The average head count of employees during the year was as follows:

	Group		Company	
	2023	2022	2023	2022
	<u>33</u>	<u>32</u>	<u>19</u>	<u>18</u>

No employee received employee benefits of more than £60,000 during the year (2022: nil).

During the financial year the total remuneration of key management personnel was £203,313 (2022: £174,503).

13. Trustee remuneration and expenses

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

Fife Employment Access Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

14. Tangible fixed assets

	Plant & Machinery £	Fixtures & fittings £	Motor vehicles £	Computer Equipment £	Equipment £	Construction in Progress £	Group Totals £
Cost							
At 1 April 2022	51,327	13,812	6,450	801	5,204	54,443	132,037
Additions	11,039	-	-	-	2,900	362,271	376,210
Grants funding received	-	-	-	-	-	(359,240)	(359,240)
Disposals	(890)	-	-	-	-	-	(809)
At 31 March 2023	<u>61,476</u>	<u>13,812</u>	<u>6,450</u>	<u>801</u>	<u>8,104</u>	<u>57,474</u>	<u>148,117</u>
Depreciation							
At 1 April 2022	30,739	829	3,729	801	2,726	-	38,824
Charge for the year	6,844	276	680	-	1,682	-	9,482
Relating to disposals	(420)	-	-	-	-	-	(420)
At 31 March 2023	<u>37,163</u>	<u>1,105</u>	<u>4,409</u>	<u>801</u>	<u>4,408</u>	<u>-</u>	<u>47,886</u>
Carrying amount							
At 31 March 2023	<u>24,313</u>	<u>12,707</u>	<u>2,041</u>	<u>-</u>	<u>3,696</u>	<u>57,474</u>	<u>100,231</u>
At 31 March 2022	<u>20,587</u>	<u>12,984</u>	<u>2,721</u>	<u>-</u>	<u>2,478</u>	<u>54,443</u>	<u>93,213</u>

Fife Employment Access Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2023

14. Tangible fixed assets *(continued)*

	Construction in Progress	Equipment £	Company Totals £
Cost			
At 1 April 2022	54,443	5,204	59,647
Additions	362,271	2,900	365,171
Grants funding received	(359,240)	-	(359,240)
At 31 March 2023	<u>57,474</u>	<u>8,104</u>	<u>65,578</u>
Depreciation			
At 1 April 2022	-	2,726	2,726
Charge for the year	-	1,682	1,682
At 31 March 2023	<u>-</u>	<u>4,408</u>	<u>4,408</u>
Carrying amount			
At 31 March 2023	<u>57,474</u>	<u>3,696</u>	<u>61,170</u>
At 31 March 2022	<u>54,443</u>	<u>2,478</u>	<u>56,921</u>

15. Investments
Company

	Shares in group undertaking £
Cost for valuation	
At 1 April 2023 and 31 March 2023	<u>100</u>
Impairment	
At 1 April 2023 and 31 March 2023	<u>100</u>
Carrying amount	
At 31 March 2023	<u>100</u>
At 31 March 2023	<u>100</u>

Fife Employment Access Trust own 100% of the issued share capital of FEAT Trading Community Interest Company, company registration number SC434244 and registered office at 3 Silverburn Cottages, Silverburn Park, Largo Road, Leven, Fife, KY8 5PU. The principal activity of FEAT Trading Community Interest Company is that of developing volunteers to assist in Silverburn and producing marketing social media networks for people to engage with the company and the estate. At 31 March 2023 the reserves held by FEAT Trading Community Interest Company totalled £93,176 with a loss for the financial year to 31 March 2023 of £23,469.

Fife Employment Access Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2023

16. Debtors

	Group		Company	
	2023	2022	2023	2022
	£	£	£	£
Trade Debtors	-	12,900	-	12,700
Prepayments and accrued income	289,579	396,997	289,241	399,357
Other debtors	4,336	4,399	-	4,164
VAT debtor	4,514	997	6,713	1,546
	<u>298,429</u>	<u>415,293</u>	<u>295,954</u>	<u>417,767</u>

17. Creditors: amounts falling due within one year

	Group		Company	
	2023	2022	2023	2022
	£	£	£	£
Trade creditors	11,751	130	10,696	80
Accruals and deferred income	33,636	76,120	10,941	57,149
Social security costs	10,427	24,252	9,407	12,892
Other creditors	3,175	4,357	2,430	3,203
Bank loan	-	20,000	-	20,000
Corporation tax	-	1,830	-	-
	<u>58,989</u>	<u>126,689</u>	<u>33,474</u>	<u>93,324</u>

18. Provisions

Group	Deferred tax (note 20) £
At 1 April 2023	4,429
Released in year	578
At 31 March 2023	<u>5,007</u>

The company does not have any provisions.

Fife Employment Access Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2023

19. Deferred tax

The deferred tax included in the statement of financial position is as follows:

	Group		Company	
	2023	2022	2023	2022
	£	£	£	£
Included in provisions (note 18)	5,007	4,429	-	-
	<u>5,007</u>	<u>4,429</u>	<u>-</u>	<u>-</u>

20. 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 as follows:

	Group		Company	
	2023	2022	2023	2022
	£	£	£	£
Defined contribution plans	27,629	27,469	19,764	19,637
	<u>27,629</u>	<u>27,469</u>	<u>19,764</u>	<u>19,637</u>

21. Leasing agreements

Minimum lease payments under non-cancellable operating leases fall due as follows:

	Group		Company	
	2023	2022	2023	2022
	£	£	£	£
Expiring:				
Within one year	1,984	2,368	1,984	2,368
	<u>1,984</u>	<u>2,368</u>	<u>1,984</u>	<u>2,368</u>

Fife Employment Access Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

22. Analysis of charitable funds

Unrestricted funds

	At 01.04.22	Income Expenditure		Transfers	Group At 31.03.23
	£	£	£	£	£
General funds	298,032	284,356	(333,874)	25,400	273,914
Contingency fund	138,000	-	-	-	138,000
Designated fund – Brag	8,700	-	-	-	8,700
Designated fund – Fife IPS	10,000	-	-	-	10,000
	<u>454,732</u>	<u>284,356</u>	<u>(333,874)</u>	<u>25,400</u>	<u>430,614</u>

Unrestricted funds

	At 01.04.21	Income Expenditure		Transfers	Group At 31.03.22
	£	£	£	£	£
General funds	211,710	435,101	(348,729)	(50)	298,032
Contingency fund	138,000	-	-	-	138,000
Designated fund – Brag	8,700	-	-	-	8,700
Designated fund – Fife IPS	10,000	-	-	-	10,000
	<u>368,410</u>	<u>435,101</u>	<u>(348,729)</u>	<u>(50)</u>	<u>454,732</u>

Unrestricted funds

	At 01.04.22	Income Expenditure		Transfers	Company At 31.03.23
	£	£	£	£	£
General funds	181,310	17,957	(43,931)	25,400	180,736
Contingency fund	138,000	-	-	-	138,000
Designated fund – Brag	8,700	-	-	-	8,700
Designated fund – Fife IPS	10,000	-	-	-	10,000
	<u>338,010</u>	<u>17,957</u>	<u>(43,931)</u>	<u>25,400</u>	<u>337,436</u>

Unrestricted funds

	At 01.04.21	Income Expenditure		Transfers	Company At 31.03.22
	£	£	£	£	£
General funds	113,097	84,280	(16,017)	(50)	181,310
Contingency fund	138,000	-	-	-	138,000
Designated fund – Brag	8,700	-	-	-	8,700
Designated fund – Fife IPS	10,000	-	-	-	10,000
	<u>269,797</u>	<u>84,280</u>	<u>(16,017)</u>	<u>(50)</u>	<u>338,010</u>

Fife Employment Access Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

22. Analysis of charitable funds *(continued)*

Restricted funds

	At 01.04.22	Income	Expenditure	Transfers	Group At 31.03.23
	£	£	£	£	£
Employ Your Mind	–	50,000	(63,456)	41,057	27,601
Fife IPS Service	(52,602)	59,800	(101,990)	-	(94,792)
Silverburn Flax Mill	84,278	232,878	(70,369)	57,973	304,760
Journey to Work	-	105,935	(31,861)	-	74,074
Scottish Govt - NIDMAR	1,017	85,000	(85,325)	-	692
Heritage Fund -					
Silverburn Flax Mill	33,486	92,167	(67,680)	(57,973)	-
Foundation Scotland	5,000	-	-	-	5,000
Armed Forces Covenant					
Fund	23,472	1,750	(25,222)	-	-
Corra Foundation	25,000	-	-	(25,000)	-
Co-op	400	-	-	(400)	-
BBC Children in Need	7,568	1,417	(8,985)	-	-
Veterans' Foundation	30,000	-	-	(30,000)	-
FC NOLB	1,125	115,488	(116,613)	-	-
Fife Voluntary Action	11,835	-	-	(11,835)	-
WISE Melbourne					
Funding (EYM)	5,409	5,648	-	(11,057)	-
UK Government					
Community Renewal					
Fund	(37,049)	146,739	(101,074)	-	8,616
Falling Up	-	10,700	(22,535)	11,835	-
	<u>138,939</u>	<u>907,522</u>	<u>(695,110)</u>	<u>(25,400)</u>	<u>325,951</u>

Fife Employment Access Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

22. Analysis of charitable funds *(continued)*

Restricted funds *(continued)*

	At 01.04.21	Income	Expenditure	Transfers	Group At 31.03.22
	£	£	£	£	£
Employ Your Mind	-	-	(153,421)	153,421	-
Fife Employability & Training Consortium	-	12,080	-	(12,080)	-
Fife Individual Placement and Support (IPS) Service	(186,586)	-	(114,711)	248,695	(52,602)
SCVO Cyber Essentials Grant	-	-	-	-	-
Silverburn Flax Mill	71,610	12,668	-	-	84,278
Journey to Work	284,162	177,226	(145,398)	(315,990)	-
Scottish Government - NIDMAR	-	85,000	(83,983)	-	1,017
The Robertson Trust	7,500	-	-	(7,500)	-
Heritage Fund – Silverburn Flax Mill Foundation Scotland	-	70,207	(36,721)	-	33,486
The Pixel Fund – EYM	5,000	-	-	-	5,000
Employ Your Mind	1,750	-	-	(1,750)	-
The Coalfields Regeneration Trust – Grow Your Mind	-	10,000	-	(10,000)	-
Armed Forces Covenant Fund	1,700	-	-	(1,700)	-
Corra Foundation	28,333	35,000	-	(39,861)	23,472
Co-op	25,000	-	-	-	25,000
BBC Children in Need	-	400	-	-	400
Arnold Clark	-	8,866	-	(1,298)	7,568
Tesco	-	1,000	-	(1,000)	-
Veterans' Foundation	-	500	-	(500)	-
Fife Council – NOLB	-	30,000	-	-	30,000
Communities Mental Health and Wellbeing Fund (adults)	-	39,743	(25,988)	(12,630)	1,125
Fife Council – NIDMAR	-	14,863	-	(3,028)	11,835
WISE Melborne (EYM)	-	39,743	-	(39,743)	-
GYM	-	5,409	-	-	5,409
UK Government Community Renewal Fund	-	-	(43,111)	43,111	-
Falling Up	-	-	(37,049)	-	(37,049)
	-	-	(1,903)	1,903	-
	<u>248,469</u>	<u>532,705</u>	<u>(642,285)</u>	<u>50</u>	<u>138,939</u>

Fife Employment Access Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

22. Analysis of charitable funds *(continued)*

Restricted funds *(continued)*

	At 01.04.22	Income	Expenditure	Transfers	Company At 31.03.23
	£	£	£	£	£
Employ Your Mind	–	50,000	(63,456)	41,057	27,601
Fife IPS Service	(52,602)	59,800	(101,990)	-	(94,792)
Silverburn Flax Mill	84,278	232,878	(70,369)	57,973	304,760
Journey to Work	-	105,935	(31,861)	-	74,074
Scottish Govt - NIDMAR	1,017	85,000	(85,325)	-	692
Heritage Fund –					
Silverburn Flax Mill	33,486	92,167	(67,680)	(57,973)	-
Foundation Scotland	5,000	-	-	-	5,000
Armed Forces Covenant					
Fund	23,472	1,750	(25,222)	-	-
Corra Foundation	25,000	-	-	(25,000)	-
Co-op	400	-	-	(400)	-
BBC Children in Need	7,568	1,417	(8985)	-	-
Veterans' Foundation	30,000	-	-	(30,000)	-
FC NOLB	1,125	115,488	(116,613)	-	-
Fife Voluntary Action	11,835	-	-	(11,835)	-
WISE Melbourne					
Funding (EYM)	5,409	5,648	-	(11,057)	-
UK Government					
Community Renewal					
Fund	(37,049)	146,739	(101,074)	-	8,616
Falling Up	-	10,700	(22,535)	11,835	-
	<u>138,939</u>	<u>907,522</u>	<u>(695,110)</u>	<u>(25,400)</u>	<u>325,951</u>

Fife Employment Access Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

22. Analysis of charitable funds *(continued)*

Restricted funds *(continued)*

	At 01.04.21	Income	Expenditure	Transfers	Company At 31.03.22
	£	£	£	£	£
Employ Your Mind	-	-	(153,421)	153,421	-
Fife Employability & Training Consortium	-	12,080	-	(12,080)	-
Fife Individual Placement and Support (IPS) Service	(186,586)	-	(114,711)	248,695	(52,602)
SCVO Cyber Essentials Grant	-	-	-	-	-
Silverburn Flax Mill	71,610	12,668	-	-	84,278
Journey to Work	284,162	177,226	(145,398)	(315,990)	-
Scottish Government - NIDMAR	-	85,000	(83,983)	-	1,017
The Robertson Trust	7,500	-	-	(7,500)	-
Heritage Fund – Silverburn Flax Mill	-	70,207	(36,721)	-	33,486
Foundation Scotland	5,000	-	-	-	5,000
The Pixel Fund – EYM	1,750	-	-	(1,750)	-
Employ Your Mind	- 10,000	-	-	(10,000)	-
The Coalfields Regeneration Trust – Grow Your Mind	1,700	-	-	(1,700)	-
Armed Forces Covenant Fund	28,333	35,000	-	(39,861)	23,472
Corra Foundation	25,000	-	-	-	25,000
Co-op	-	400	-	-	400
BBC Children in Need	-	8,866	-	(1,298)	7,568
Arnold Clark	-	1,000	-	(1,000)	-
Tesco	-	500	-	(500)	-
Veterans' Foundation	-	30,000	-	-	30,000
Fife Council – NOLB	-	39,743	(25,988)	(12,630)	1,125
Communities Mental Health and Wellbeing Fund (adults)	-	14,863	-	(3,028)	11,835
Fife Council – NIDMAR	-	39,743	-	(39,743)	-
WISE Melborne (EYM)	-	5,409	-	-	5,409
GYM	-	-	(43,111)	43,111	-
UK Government Community Renewal Fund	-	-	(37,049)	-	(37,049)
Falling Up	-	-	(1,903)	1,903	-
	<u>248,469</u>	<u>532,705</u>	<u>(642,285)</u>	<u>50</u>	<u>138,939</u>

Fife Employment Access Trust

Company Limited by Guarantee

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

23. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Group Total Funds 2023 £
Tangible fixed assets	39,061	61,170	100,231
Current assets	420,075	298,255	718,330
Creditors less than 1 year	(23,515)	(33,474)	(56,989)
Provisions	(5,007)	-	(5,007)
Net assets	<u>430,614</u>	<u>325,951</u>	<u>756,565</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	36,292	56,921	93,213
Current assets	456,234	175,342	631,576
Creditors less than 1 year	(33,365)	(93,324)	(126,689)
Provisions	(4,429)	-	(4,429)
Net assets	<u>454,732</u>	<u>138,939</u>	<u>593,671</u>

	Unrestricted Funds £	Restricted Funds £	Company Total Funds 2023 £
Tangible fixed assets	-	61,170	61,170
Investments	100	-	100
Current assets	337,336	298,255	635,591
Creditors less than 1 year	-	(33,474)	(33,474)
Net assets	<u>337,436</u>	<u>325,951</u>	<u>663,387</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Tangible fixed assets	-	56,921	59,921
Investments	100	-	100
Current assets	337,910	175,342	513,252
Creditors less than 1 year	-	(93,324)	(93,324)
Net assets	<u>338,010</u>	<u>138,939</u>	<u>476,949</u>

Fife Employment Access Trust
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 March 2023

24. Analysis of changes in net debt

	At 01.04.22	Cash flows	Group At 31.03.23
	£	£	£
Cash at bank and in hand	<u>216,283</u>	<u>203,618</u>	<u>419,901</u>
	At 01.04.22	Cash flows	Company At 31.03.23
	£	£	£
Cash at bank and in hand	<u>95,485</u>	<u>244,152</u>	<u>339,637</u>

25. Capital Commitments

After the year end a contract with Clark Contracts Ltd for a projected contract spend of £10,000,000 was signed. This contract started in September 2023 for work on the Linen Mill, Silverburn.