

Charity registration number: SC004968

Kinross Centre

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Kinross Centre

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Kinross Centre

Reference and Administrative Details

Executive Committee



Secretary

Senior Management Team



Charity Registration Number SC004968

Principal Office 64 High Street
Kinross
KY13 8AW

Auditor Morris & Young, Statutory Auditor
Chartered Accountants
6 Atholl Crescent
PERTH
PH1 5JN

Kinross Centre

Executive Committee's Report

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) - (Charities SORP (FRS 102)(Second edition - October 2019)), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

Objectives and activities

The purpose of the charity is to promote the welfare and the benefit of the inhabitants of Kinross-shire and environs without distinction of political, religious or other opinion, by association with the local authority, voluntary organisation and inhabitants in a common effort to advance health care and to provide facilities in the interest of social welfare, recreation, education and leisure time occupation with the objects of improving the conditions of life for the social inhabitants, especially the aged and disabled.

Kinross Centre aims to provide a range of different services geared towards the needs of the elderly, particularly those who are frail or socially isolated, within our community – which includes Glenfarg, Scotlandwell, Mayburgh and Blairingone as the outside perimeters. We aim to provide the members of the Centre with the opportunity to live independently in their own homes for as long as possible and to feel a valued part of the community by providing an adequate level of support and care where required, with the emphasis on social inclusion.

The Constitution states that the objectives of the Centre are to improve the conditions of the life for the inhabitants of Kinross-shire, especially the aged and disabled. To this end, we would strive:

- To provide a welcoming, safe and homely atmosphere in which members can feel that their rights and choices are being respected at all times and that they have the opportunity to continue to play an active part in all aspects of their lives, and in the life of the Day Centre;
- Ensure that the rights of the individual to dignity, privacy, choice, safety, realising potential and equality and diversity are maintained;
- To build the confidence and trust by maintaining confidentiality;
- To improve communication and relieve social isolation;
- To be flexible in our approach to people and management;
- To continually monitor and assess the needs of members;
- To provide respite for carers.

A programme of activities takes place after lunch as well as the cards and dominoes played at every opportunity by our members! Weekly activities include:- art classes, bingo, quiz afternoon, thai chi, indoor curling, balance and strength class, singing group, stride for life walking group, as well as gentle exercise classes are available for those who feel able.

As well as the regular activities, we also have concerts, tea dances, craft classes and talks including those concerned with health and safety issues, benefits etc.

Day outings and trips are arranged throughout the year. Holidays for members are also arranged using own minibus and carers. An Intern denominational Church Service takes place every Wednesday morning at 10.45 at which anyone is welcome.

Kinross Centre

Executive Committee's Report

Achievements and performance

Premises

The centre rents a suite of halls known as the Church Centre from the local Parish Church. These premises are in the centre of the High Street with easy access to local shops and services, e.g. Post Office, dentist, optician, hairdressers, chemist, supermarket, etc. Entrance to the building is ramped with all rooms wheelchair accessible.

Facilities

One large dining/multipurpose hall, one small hall, sitting room with easy chairs, television etc, laundry room, kitchen and a coffee bar area to the front which is open to the general public for snacks etc. Toilet facilities include two adapted for disabled/wheelchair use.

Lunch

Lunch is served at 12 noon and consists of three courses plus tea/coffee. A choice is available for the main course and diabetics have their own desert menu. Arrangements can also be made for those with special diets or requirements. All food is cooked each day on the premises by our own cooks using locally sourced produce and is of excellent standard.

The principle funding source is Perth & Kinross Council, who provide a grant. This income has however not increased in line with our costs and we are faced each year with a growing deficit which diminishes our reserves. Capital Expenditure is generally financed by donations from other charities. In addition the charity generates funds from charges for the use of the centre.

Structure, governance and management

Nature of governing document

Kinross Centre is an unincorporated charity established in 1983 and is governed by its constitution.

Recruitment

The Executive Committee consists of eleven members from a variety of professional backgrounds who meet quarterly and are responsible for the strategic direction and policy of the charity. They are elected by and from members of Kinross Centre at the Annual General Meeting. The Executive Committee have the power to appoint sub-committees, in particular, the Committee that will manage the Centre on a day-to-day basis. A member of the Executive Committee will be elected to act as Convenor of each sub-committee. The Service Manager and a representative of the Halls Management Committee also sit on the Committee but have no voting rights.

Induction and training of trustees

All new Board Members receive an induction pack comprising the Memorandum and Articles of Association, a copy of the Office of the Scottish Charity Regulator (OSCR) Guidance for Charity Trustees "Acting with care and diligence", the latest finalised accounts and details concerning future plans.

Kinross Centre

Executive Committee's Report

Organisational structure

The scheme of delegation is in place and day to day responsibility for the provision of the services rest with the Service Manager. The Committee is responsible for ensuring that the charity delivers the services specified and that key performance indicators are met. The Service Manager has responsibility for the day to day operational management of the Centre, individual supervision of the staff team and also ensuring that the team continue to develop their skills and working practices in line with good practice.

Arrangements for setting key management personnel remuneration

The Trustees meet throughout the year to review current operations. Senior staff also attend these meetings. Any discussions about setting key management personnel remuneration would take place at these meetings.

Major risks and management of those risks

The committee have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Financial review

During they year income of £298,887 (2023: £273,348) was received, including £190,145 (2023: £169,408) donations and grants. Expenditure totalled £301,051 (2023: £270,399) leaving a deficit of £2,164 (2023: £2,949 surplus). There was £849 of capital expenditure during the year (2023:£5,550) and depreciation of £12,021 (2023: £11,850) has been charged.

The bank and cash balance at the year end was £182,556 (2023: £186,277).

Total reserves at the end of the year were £185,148 (2023: £187,312). The split between unrestricted funds and restricted funds can be seen at note 15.

The charity is dependent upon grant finance provided by Perth & Kinross Council to finance activities,

The Executive Committee believes that the assets of the charity are adequate to fulfil the obligations of the charity.

It is the policy of the charity to maintain its reserves at a level in order to provide long term viability.

Surplus funds are kept on bank deposit.

Plans for future periods

Aims and key objectives for future periods

The charity plans to continue the activities outlined above in the forthcoming years.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk.

Kinross Centre

Executive Committee's Report

Cash flow risk

The trustees are conscious of the aim to retain sufficient cash resources to meet the immediate requirements of the charity.

Credit risk

The charity's principal financial assets are bank balances.

The charity has no significant concentration of credit risk.

The credit risk on liquid funds is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the Charity's liquid funds are kept in a combination of bank accounts to enable it to service its everyday financial needs.

Disclosure of information to auditor

Each member has taken steps that they ought to have taken as a member in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The Executive Committee confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

The annual report was approved by the Executive Committee of the charity on 6 February 2025 and signed on its behalf by:



Treasurer

Kinross Centre

Statement of Executive Committee's Responsibilities

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

The law applicable to charities requires the Executive Committee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the Executive Committee are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Executive Committee are responsible for keeping proper accounting records that 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 Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the Constitution. The Executive Committee 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.

Kinross Centre

Independent Auditor's Report to the Members of Kinross Centre

Opinion

We have audited the financial statements of Kinross Centre (the 'charity') for the year ended 31 March 2024, which comprise the Statement of Financial Activities, Balance Sheet, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, comprising Charities SORP (FRS 102) and 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (FRS 102) (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 2024 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Executive Committee use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Executive Committee have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

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

Kinross Centre

Independent Auditor's Report to the Members of Kinross Centre

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.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Executive Committee's Report.

We have nothing to report in respect of the following matters where 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 Executive Committee remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of Executive Committee

As explained more fully in the Statement of Executive Committee's Responsibilities (set out on page 6), the Executive Committee 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 Executive Committee 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 Executive Committee 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 Executive Committee 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

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.

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


Kinross Centre

Independent Auditor's Report to the Members of Kinross Centre

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

Use of our report

This report is made solely to the charity's Executive Committee, 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 (as amended). Our work has been undertaken so that we might state to the Executive Committee those matters we are required to state to the Executive Committee in an auditors' 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 its Executive Committee as a body, for our audit work, for this report, or for the opinions we have formed.


.....
Morris & Young, Statutory Auditor
Eligible to act as an auditor in terms of section 1212 of the Companies Act 2006
Chartered Accountants
6 Atholl Crescent
PERTH
PH1 5JN

10 February 2025

Kinross Centre

Statement of Financial Activities for the Year Ended 31 March 2024

	Note	Unrestricted £	Restricted £	Total 2024 £	Total 2023 £
Income and Endowments from:					
Donations and legacies	2	171,377	18,768	190,145	169,408
Other trading activities	3	108,742	-	108,742	103,940
Total Income		<u>280,119</u>	<u>18,768</u>	<u>298,887</u>	<u>273,348</u>
Expenditure on:					
Charitable activities	4, 5	<u>(281,693)</u>	<u>(19,358)</u>	<u>(301,051)</u>	<u>(270,399)</u>
Total Expenditure		<u>(281,693)</u>	<u>(19,358)</u>	<u>(301,051)</u>	<u>(270,399)</u>
Net (expenditure)/income		(1,574)	(590)	(2,164)	2,949
Gross transfers between funds		<u>1,304</u>	<u>(1,304)</u>	<u>-</u>	<u>-</u>
Net movement in funds		(270)	(1,894)	(2,164)	2,949
Reconciliation of funds					
Total funds brought forward		<u>177,736</u>	<u>9,576</u>	<u>187,312</u>	<u>184,363</u>
Total funds carried forward	15	<u><u>177,466</u></u>	<u><u>7,682</u></u>	<u><u>185,148</u></u>	<u><u>187,312</u></u>

Kinross Centre

Statement of Financial Activities for the Year Ended 31 March 2024

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies		148,670	20,738	169,408
Other trading activities		<u>103,940</u>	<u>-</u>	<u>103,940</u>
Total income		<u>252,610</u>	<u>20,738</u>	<u>273,348</u>
Expenditure on:				
Charitable activities		<u>(259,237)</u>	<u>(11,162)</u>	<u>(270,399)</u>
Total expenditure		<u>(259,237)</u>	<u>(11,162)</u>	<u>(270,399)</u>
Net (expenditure)/income		(6,627)	9,576	2,949
Gross transfers between funds		<u>1,850</u>	<u>(1,850)</u>	<u>-</u>
Net movement in funds		(4,777)	7,726	2,949
Reconciliation of funds				
Total funds brought forward		<u>182,513</u>	<u>1,850</u>	<u>184,363</u>
Total funds carried forward	15	<u><u>177,736</u></u>	<u><u>9,576</u></u>	<u><u>187,312</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

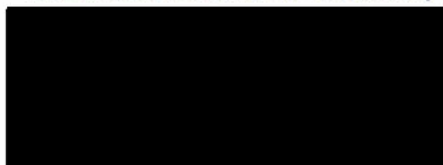
The funds breakdown for 2023 is shown in note 15.

Kinross Centre

(Registration number: SC004968)
Balance Sheet as at 31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	10	24,757	35,929
Current assets			
Debtors	11	9,545	9,195
Cash at bank and in hand	12	<u>182,556</u>	<u>186,277</u>
		192,101	195,472
Creditors: Amounts falling due within one year	13	<u>(21,440)</u>	<u>(23,551)</u>
Net current assets		<u>170,661</u>	<u>171,921</u>
Total assets less current liabilities		195,418	207,850
Creditors: Amounts falling due after more than one year	14	<u>(10,270)</u>	<u>(20,538)</u>
Net assets		<u>185,148</u>	<u>187,312</u>
Funds of the charity:			
Restricted		7,682	9,576
Unrestricted income funds			
Unrestricted		<u>177,466</u>	<u>177,736</u>
Total funds	15	<u>185,148</u>	<u>187,312</u>

The financial statements on pages 10 to 23 were approved by the Executive Committee, and authorised for issue on 6 February 2025 and signed on their behalf by:



Kinross Centre

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

Basis of preparation

Kinross Centre meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are presented in Sterling (£) and rounded to the nearest £1.

Going concern

The executive committee consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Voluntary income including donations and grants that provide core funding or are of a general nature is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Kinross Centre

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Accounting policies (continued)

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

The Executive Committee have taken the decision to depart from the Charities SORP (FRS 102) in respect of a donation received in the previous year for a minibus. The income has been deferred to be matched to the depreciation charge and economic benefit of the minibus. The Executive Committee feel that this treatment does not detract from the true and fair view of the financial statements.

Other trading activities

Shop income is recognised as earned (that is, as the related goods or services are provided).

Investment income

Investment income is recognised on a receivable basis.

Expenditure

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

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

Governance costs include costs of the preparation and examination of the statutory accounts, the costs of the Executive Committee meetings and the cost of any legal advice to the Executive Committee on governance or constitutional matters.

Taxation

Kinross Centre is a charity and is exempt from tax on its charitable activities.

Kinross Centre

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Accounting policies (continued)

Tangible fixed assets

Individual fixed assets costing £150.00 or more are initially recorded at cost.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Motor vehicles	25% straight line basis
Fixtures, fittings & equipment	20% straight line basis

Debtors

Other debtors are recognised at the settlement amount due. Prepayments are valued at an amount prepaid net of any discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and on deposits.

Creditors

Creditors are recognised where there is a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount.

Fund structure

Unrestricted income funds are general funds that are available for use at the Executive Committee's discretion in furtherance of the objectives of the charity.

Restricted funds are those funds donated for use for a specific project, the use of which is restricted to that purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Kinross Centre

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Accounting policies (continued)

Financial instruments

Classification

The charity only has financial assets and liabilities of a kind that would qualify as basic financial instruments which are recognised at their transaction value and subsequently measured at their settlement value.

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2024 £	Total 2023 £
Donations and legacies;				
Donations from individuals	48,959	18,768	67,727	46,243
Grants, including capital grants;				
Government grants	<u>122,418</u>	<u>-</u>	<u>122,418</u>	<u>123,165</u>
	<u><u>171,377</u></u>	<u><u>18,768</u></u>	<u><u>190,145</u></u>	<u><u>169,408</u></u>

£122,418 of the above income was received by the way of local authority grants (2023: £123,165).

Of the total income from donations and legacies for the year ended 31 March 2023, £148,670 was unrestricted and £20,738 was restricted.

3 Income from other trading activities

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Trading income;			
Sales of goods and services	<u>108,742</u>	<u>108,742</u>	<u>103,940</u>
	<u><u>108,742</u></u>	<u><u>108,742</u></u>	<u><u>103,940</u></u>

The total income from other trading activities for the year ended 31 March 2023 was treated as unrestricted.

Kinross Centre

Notes to the Financial Statements for the Year Ended 31 March 2024

4 Expenditure on charitable activities

	Activity undertaken directly £	Activity support costs £	Total 2024 £	Total 2023 £
Operation of a day centre	224,766	76,285	301,051	270,399

£290,011 (2023: £259,231) of the above expenditure was attributable to unrestricted funds and £11,162 (2023: £11,162) to restricted funds.

5 Analysis of governance and support costs

Support costs allocated to charitable activities

	Basis of allocation	Governance costs £	Staff costs £	Administration costs £	Other support costs £	Total 2024 £	Total 2023 £
Operation of a day centre	Time spent & usage	4,500	40,865	18,899	12,021	76,285	73,658

Kinross Centre

Notes to the Financial Statements for the Year Ended 31 March 2024

5 Analysis of governance and support costs (continued)

Governance costs

	Unrestricted funds General £	Total 2024 £	Total 2023 £
Audit fees			
Audit of the financial statements	4,500	4,500	3,300
	<u>4,500</u>	<u>4,500</u>	<u>3,300</u>

6 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2024 £	2023 £
Audit fees	4,500	3,300
Depreciation of fixed assets	<u>12,021</u>	<u>11,850</u>

7 Executive Committee remuneration and expenses

No Executive Committee, nor any persons connected with them, have received any remuneration from the charity during the year.

No Executive Committee members have received any reimbursed expenses from the charity during the year.

Kinross Centre

Notes to the Financial Statements for the Year Ended 31 March 2024

8 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	171,487	156,784
Social security costs	7,309	6,327
Pension costs	<u>3,200</u>	<u>2,840</u>
	<u>181,996</u>	<u>165,951</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024 No	2023 No
Charitable activities	<u>11</u>	<u>10</u>

11 (2023 - 10) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £3,200 (2023 - £2,840).

The basis of allocating the pension expense is included at note 5 under staff costs and have been allocated against unrestricted funds this year and last. There was no outstanding liability at the year end.

No employee received emoluments of more than £60,000 during the year

The total employee benefits of the key management personnel of the charity were £46,287 (2023 - £42,743).

Kinross Centre

Notes to the Financial Statements for the Year Ended 31 March 2024

9 Taxation

The entity is a registered charity where the trustees consider all income is received from primary purpose trading and therefore is exempt from taxation.

10 Tangible fixed assets

	Furniture and equipment £	Motor vehicles £	Total £
Cost			
At 1 April 2023	54,437	152,504	206,941
Additions	<u>849</u>	<u>-</u>	<u>849</u>
At 31 March 2024	<u>55,286</u>	<u>152,504</u>	<u>207,790</u>
Depreciation			
At 1 April 2023	49,314	121,698	171,012
Charge for the year	<u>1,753</u>	<u>10,268</u>	<u>12,021</u>
At 31 March 2024	<u>51,067</u>	<u>131,966</u>	<u>183,033</u>
Net book value			
At 31 March 2024	<u>4,219</u>	<u>20,538</u>	<u>24,757</u>
At 31 March 2023	<u>5,123</u>	<u>30,806</u>	<u>35,929</u>

11 Debtors

	2024 £	2023 £
Other debtors	<u>9,545</u>	<u>9,195</u>

12 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	-	10
Cash at bank	<u>182,556</u>	<u>186,267</u>
	<u>182,556</u>	<u>186,277</u>

Kinross Centre

Notes to the Financial Statements for the Year Ended 31 March 2024

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	2,972	2,438
Accruals	8,200	10,845
Deferred income	<u>10,268</u>	<u>10,268</u>
	<u>21,440</u>	<u>23,551</u>

14 Creditors: amounts falling due after one year

	2024 £	2023 £
Deferred income	<u>10,270</u>	<u>20,538</u>
	2024	2023
	£	£
Resources deferred in the period	30,806	41,074
Amounts released from previous periods	<u>(10,268)</u>	<u>(10,268)</u>
Deferred income at year end	<u>20,538</u>	<u>30,806</u>

Kinross Centre

Notes to the Financial Statements for the Year Ended 31 March 2024

15 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Unrestricted funds					
<i>General</i>					
Unrestricted funds	177,736	280,119	(281,693)	1,304	177,466
Restricted funds					
Equipment	3,576	-	(894)	-	2,682
Mini Bus	-	10,268	(10,268)	-	-
Repairs	6,000	8,500	(8,196)	(1,304)	5,000
Total restricted funds	<u>9,576</u>	<u>18,768</u>	<u>(19,358)</u>	<u>(1,304)</u>	<u>7,682</u>
Total funds	<u>187,312</u>	<u>298,887</u>	<u>(301,051)</u>	<u>-</u>	<u>185,148</u>
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Unrestricted funds					
<i>General</i>					
Unrestricted funds	182,513	252,610	(259,237)	1,850	177,736
Restricted funds					
Equipment	1,850	4,470	(894)	(1,850)	3,576
Mini Bus	-	10,268	(10,268)	-	-
Repairs	-	6,000	-	-	6,000
Total restricted funds	<u>1,850</u>	<u>20,738</u>	<u>(11,162)</u>	<u>(1,850)</u>	<u>9,576</u>
Total funds	<u>184,363</u>	<u>273,348</u>	<u>(270,399)</u>	<u>-</u>	<u>187,312</u>

Kinross Centre

Notes to the Financial Statements for the Year Ended 31 March 2024

15 Funds (continued)

The specific purposes for which the funds are to be applied are as follows:

The restricted fund represents donations specifically received for repairs, the purchase of equipment, and a mini bus for use in the Day Centre.

The transfer of funds in the current year represent the release of funds from restricted funds to unrestricted funds as the purpose of the restricted fund has now been met. This transfer has been agreed by the donor.

16 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds 2024 £
Tangible fixed assets	1,537	23,220	24,757
Current assets	187,101	5,000	192,101
Current liabilities	(11,172)	(10,268)	(21,440)
Creditors over 1 year	-	(10,270)	(10,270)
	<u>177,466</u>	<u>7,682</u>	<u>185,148</u>
Total net assets	<u>177,466</u>	<u>7,682</u>	<u>185,148</u>

	Unrestricted funds General £	Restricted funds £	Total funds 2023 £
Tangible fixed assets	1,547	34,382	35,929
Current assets	189,472	6,000	195,472
Current liabilities	(13,283)	(10,268)	(23,551)
Creditors over 1 year	-	(20,538)	(20,538)
	<u>177,736</u>	<u>9,576</u>	<u>187,312</u>
Total net assets	<u>177,736</u>	<u>9,576</u>	<u>187,312</u>

17 Related party transactions

There were no related party transactions in the year.