

KIDS COME FIRST SCIO

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TRUSTEES REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

The trustees present their annual report and financial statements of the charity for the year ended 30th September 2023

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), effective 1 January 2019.

Objectives and Activities

The charity's objectives are to promote the care and education of children in need of care during out of school hours and school holidays and to promote the provision of facilities, in the interest of social welfare, for the recreation and other leisure time occupation of such children with the object of improving their condition of life, And to advance the education and training of persons providing such care, education, and recreational facilities. There have been no changes in these during the year.

Achievements and Performance

The charity in the period provided subsidised childcare to the local community, due to the previous mismanagement and the impact of COVID19. The charity had a period of not being able to secure funding and as a result still has a debt to HMRC and NEST.

The new Board of Trustees have worked tirelessly to address issues of previous bad management and are correcting every issue whilst constantly placing the children first and foremost. The trustees uphold the charity to have standards of complete openness, honesty, integrity, where proper procedures are adopted at all points to ensure the charity continues to thrive and give its support to those most in need.

PAYE and Pension Liability

Still outstanding from previous failed years payments, liability outstanding as of 30th September 2023 is as below:

HMRC & NEST £14,641

TRUSTESS REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

The trustees present their annual report and financial statements of the charity for the year ended 30th September 2023

Financial Review

A profit of £8236 arose during the year (2022 - deficit of £939)

Reserves Policy

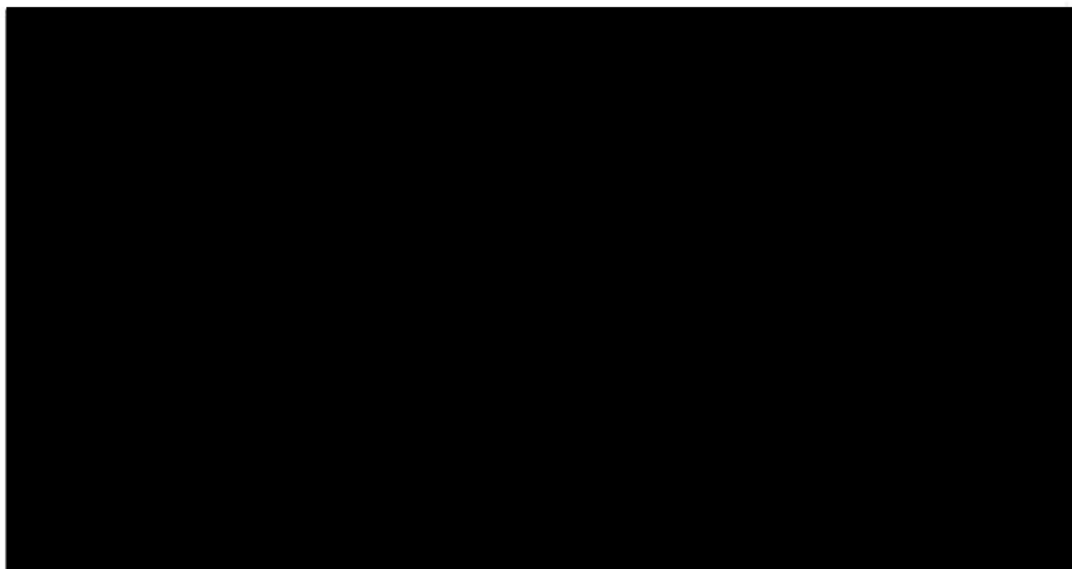
The policy of the management committee is to ensure that there is at least sufficient fund to cover the administrative expenses for the forthcoming year.

Structure, governance and management

The charity is a SCIO which was incorporated on 5th September 1995

Reference and Administrative information:

The trustees who served during the year and up to the date of signature of the financial statements were:



Charity Name Kids Come First SCIO

Charity Number SC024003

Contact Address



Recruitment and Appointment of Trustees:

The management committee comprises of parents who have previously expressed an interest in the charity and had agreed to join the management committee, the other locally represented individuals who have an interest in the development of the organisation. The management committee are appointed at the AGM.

Investment Policy:

The principal funding sources continued to be that of local authority grants and donations. During the year the charity received below donations and grants from:

Donations:

£10075 Cycling Scotland
£500 Kingdom HA
£500 Local Giving
£500 Stage Coach
£3000 Bauers Radio
£400 [REDACTED]

Grants:

£13796.70 Fife Council
£7000.00 Foundation Scotland

Risk Management:

The management committee have conducted a review of major risks to which charity is exposed. Where appropriate, systems or procedures have been established to mitigate the risks that charity faces. Internal control risks are minimised by the implementation of the procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of all children. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity. The charity is regulated under the care inspectorate and the Scottish Social Service Council.

Statement of Trustees Responsibilities:

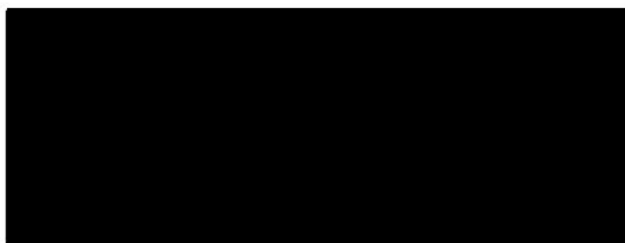
The trustees are responsible for preparing the Trustees report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

The law applicable to charities in Scotland requires the trustees 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 year.

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 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 operation.

The trustees' report was approved by the Board of Trustees.

A large black rectangular box redacting the signature of a trustee.

Trustee

RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Note	Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds
		2023	2023	2023	2022	2022
		£	£	£	£	£
<u>Income from:</u>						
Donations and legacies	2	35772			25497	
Charitable activities	3	60999			32382	
Other income	4				802	
Total Receipts		96771			58681	
<u>Payments:</u>						
Charitable activities	5	89478			56912	2708
Net Receipts / (Payments)		8236			1769	-2708

Total

2022

£

25497

32382

802

58681

59620

-939

STATEMENTS OF BALANCES
FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Unrestricted Funds	Restricted Funds	Total	Total
	2023	2023	2023	2022
	£	£	£	£
Bank and deposit balances				
Bank and deposit balances brought forward	96771		96771	3156
Receipts / (Payment) in year	943		943	
	-89478		-89478	-2213
Bank and deposit balances carried forward	8236		8236	943
Liabilities				
Pension, PAYE & Wages			-14641	-14641
Loan to Benarty Community			-11575	-11575
Total Liabilities			-17980	-25273

Assets

Balance of equipment

The accounts were approved by the Management Committee on



NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED
30 September 2023

1 Accounting Policies

1.1 Going Concern Accounting Policy

The accounts are prepared on a receipts and payment basis, at the year-end liabilities exceeded money held in the bank. Although, the charity has been in a loss-making position, the charities ability to restart its operation which had suffered through COVID are being managed through support from the local council.

1.2 Charitable Funds

Unrestricted funds are available for use at the discretion of the trustess in furterance of their charitable objectives.

1.3 Income

Invome is recognised ehen the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.4 Fixed Asset Investments

Fixed asset investment are initially measured at transaction price excluding transcation costs and are sunsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income / (expenditure) for the year. Transactions costs are expenses as incurred.

2 DONATIONS AND LEGACIES

	Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
	2023	2023	2023	2022	2022	2022
	£	£	£	£	£	£
Donations and Gifts	14975		14975	7500		7500
Grants	20797		20797	17997		17997
TOTAL	35772		35772	25497		25497

Breakdown of Grants & Donations

Fife Council	17997	17997
Community Recovery Fund		
Arnold Clark	3000	3000
Stephen Bakery Foundation		
Esso Petroleum	2000	2000
Rosyth Royal Dyard	500	500
Spar Grant	2000	2000
Other		
TOTAL	25497	25497

3 CHARITIES ACTIVITIES

	2023	2022
	£	£
Fees from parents	60999	32382
TOTAL	60999	32382

4 OTHER INCOME

	2023	2022
	£	£
Repayment of amazon transactions	0	802

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

7 Employees

The average monthly number of employees during the year was:

	2023 NUMBER	2022 NUMBER
		10
Employment Costs	2023	2022
	£	£
Wages and salaries		51598
Other pension costs		2687
TOTAL		54794

There were no employees whose annual remuneration was more than £60,000.

8 Restricted Funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

Movement in Funds				Movement in Funds			
Balance on 1 October 2021 £	Incoming resources £	Resources expended £	Balance on 30 September 2022 £	Incoming resources £	Resources expended £	Balance on 30 September 2023 £	
Corra Foundation		-601				0	
EXXON		-2000				0	
Arnold Clark		-107				0	
Total		-2708				0	

9 Unrestricted Funds

	Movement in Funds			Movement in Funds		
	Balance			Balance		
	on 1			on 30		
	October	Incoming	Resources	September	Incoming	Resources
	2021	resources	expended	2022	resources	expended
	£	£	£	£	£	£
General fund	448	58681	-56911	943	96771	89478
						8236

The closing balance at 30 September 2022 was further adjusted by £1275

10 Unauthorised Transactions

The management and trustees brought to our attention in (2021/22) that money had been taken from the Charity's bank and cash accounts that were not substantiated. £509 payment in 2021/22 could not be substantiated.

11 Related Party Transactions

There were no disclosable related party transactions during the year (2022 - none)