

Charity registration number SC029466 (Scotland)

Company registration number SC282309

THE FIFE CARERS CENTRE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

THE FIFE CARERS CENTRE

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THE FIFE CARERS CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

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 Memorandum and Articles of Association, the Companies Act 2006, 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 (FRS 102) (effective 1 January 2019)".

Objectives and activities

Our vision is to ensure that unpaid carers throughout Fife are valued, recognised and supported to have equal access to a good quality of life that is not prejudiced by their caring role.

Aims and Objectives:

- To secure greater recognition for carers, either as individuals or as a group, with relevant agencies, professionals and the general public.
- To work with agencies to highlight the rights and needs of carers, individually and generally, and to ensure that these needs are raised with the appropriate agencies.
- To develop and offer a range of tools to enable and empower carers, should they so wish, to contribute effectively to areas of planning and decision making that impact on their caring role.
- To develop services that will provide carers with support and information, on both an individual and group basis.
- To monitor and evaluate services on an ongoing basis to ensure outcomes are achieved in an appropriate, efficient and cost effective manner.
- To secure sufficient funding and resources to meet the ongoing goals and objectives of the Carers Centre.

Values:

- Carer Centred – providing services that reflect the unique circumstances of each individual
- Empathy – to accept and work alongside all those with whom we come in contact without prejudice or judgement
- Enabling – people to identify and develop solutions to their problems
- Integrity – to be honest and objective in everything we do and communicate openly and honestly
- Quality – to constantly improve the quality of the service we provide, through seeking and responding to the views of those with whom we work.

Volunteers

Paid employees of the charity are supported by the work of a small number of volunteers. The charity appreciates the time and effort, given by the volunteers, in helping it to achieve its objectives.

THE FIFE CARERS CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Achievements and performance

Charitable activities

Considerable work has gone into strengthening the services of the Carers Centre to ensure they continue to align with the requirements of our funders whilst ensuring that carers, and the values of the Centre, remain at the heart of the services we provide. Carers mental, physical and financial wellbeing continue to drive the services we deliver. From April 2024 to the end of March 2025 we supported nearly 1900 carers new to our service and continued to support over 600 carers already known to the service. Of these carers, around 900 have disabilities themselves and around 600 are caring for more than one person. Core services continue to be provided with the addition of new initiatives and the development of existing activities to further embed the Centre as an organisation central to carers throughout Fife and as an important player in strategic development of services affecting carers in Fife.

A Carers Forum has been set up to give carers a voice and the opportunity to feedback what is important to them to the Fife Health and Social Care Partnership. We have developed a six week rolling programme for Carers Mental Wellbeing running throughout Fife. This compliments and builds on existing mental wellbeing activities such as mindfulness sessions and Living with Loss sessions. Building on our Dementia workshops we are working in collaboration with Alzheimer's Scotland and STAND on the Dementia Carers Education Programme. We are now issuing regular news bulletins. We have strengthened our work within Fife hospitals, including having a worker in A&E to identify and offer support to carers who may attend hospital with someone they care for but who will not be admitted. Previously these carers may have slipped through the net and not been recognised as carers. We have also developed Comfort Packs with basic essentials, for carers who find themselves staying in hospital because of the severity of the health of the person they care for. We held a Carers Conference in Dunfermline, attended by 110 carers and stakeholder organisations.

We continue to facilitate support groups, walking groups and other social activities throughout Fife. We have invested in improved technology for the Centre, including a new database that better meets our needs to accurately report our work to our funders and make it easier for us to analyse the statistics, to identify areas with gaps in the service and enable us to address these. We applied for, and achieved the Carer Positive Award at the Exemplary level, recognising the level of support we offer to carers in our workplace.

Financial review

The accounts for the year to 31 March 2025 show a deficit of £62,206 compared to a surplus of £15,984 in the previous year. This comprises of a deficit on unrestricted and designated funds of £17,421 before transfers (2024 - deficit of £7,187) and a deficit on restricted funds of £44,785 before transfers (2024 - surplus of £23,171).

Principal funding sources

The principal sources of funding is Fife Health and Social Care Partnership.

Investment policy and objectives

It is the policy of the trustees that all funds, which the charity may have available to invest, are lodged in a not for profit bank account. Ensuring the security and ready availability of such funds are the main determining factors in setting the policy.

Investment performance

No bank interest accrued on Bank of Scotland's treasurers' accounts.

THE FIFE CARERS CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Reserves policy and going concern

The trustees manage the reserves in such a way as to ensure that it has sufficient funds to meet various identified contingencies and foreseeable costs.

At the year end the charity had unrestricted reserves of £398,957 (2024 - £472,421). Of this amount, the Trustees have designated £183,006 (2024 - £188,726) in respect of the property and £82,653 (2024 - £82,653) to cover redundancy costs if it were ever required, leaving £133,298 (2024 - £201,042) to cover the following:

- Sufficient funding to cover three months of non payroll overheads.
- Sufficient funding to cover legal and financial liabilities pertaining to a wind up of the organisation.

At the year end the charity held restricted reserves of £181,636 (2024 - £170,378).

Given the level of reserves held by the charity, there are no going concern issues at this time.

Future developments

Our challenge remains the same; to sustain and develop our service and to strive to meet the needs of the carers of Fife at a time where resources are increasingly stretched, both locally and nationally.

In the coming year we aim to strengthen our Board, ensuring a good mix of skills and knowledge to be able to drive the organisation forward.

We intend to take time to review all our services and how they are delivered to ensure they are still relevant.

We will continue working closely with our statutory partners to ensure the Carers (Scotland) Act 2016 is implemented in such a way that carers feel supported and valued but are also mindful that our service must primarily reflect what our carers tell us they need.

We always look to identify additional sources of funding to give us more flexibility and autonomy as an organisation.

Structure, governance and management

Governing Document

The Fife Carers Centre is a company registered in Scotland (Number SC282309). The company is registered by the Office of Scottish Charity Regulator (OSCR) as a Scottish Charity (Number SC029466). The charity is a company limited by guarantee, incorporated on 30 March 2005, and the liability of each member of the charity in the event of its winding up is limited to £1. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association.

THE FIFE CARERS CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Revd Robin McAlpine	(Resigned as Convenor 12 August 2024)
Mrs May Smith	(Resigned as Vice Convenor 20 May 2024)
Mr Graeme Clelland	(Appointed as Chair 12 August 2024)
Mrs Michèle Blackwood	
Mrs Teresa Hughes	(Appointed as Vice Chair 12 August 2024)
Mr John Carkit	(Resigned 31 October 2025)
Mrs Marlyn Baxter	(Appointed 12 August 2024)
Ms Anna Cairns	(Appointed 12 August 2024, Resigned 27 May 2025)
Mrs Mhairi Lochhead	(Appointed 20 May 2024)
Ms Wendy Chamberlain	(Appointed 23 September 2024)
Mrs Helen Skinner	(Appointed 24 February 2025)
Mr Fraser Mitchell	(Appointed 22 September 2025)
Mr Scott Crumley	(Appointed 22 September 2025)

Key Management Personnel

Julie Johnson	Operations Manager
Sandra Morris	General Manager
Evan Carrie	Training & Development Manager (Appointed 20 May 2024)

Reference and Administrative Details

Company Number	SC282309
Charity Registration Number	SC029466
Registered Office	157 Commercial Street Kirkcaldy KY1 2NS
Auditor	Thomson Cooper 3 Castle Court Carnegie Campus Dunfermline KY11 8PB
Bankers	Bank of Scotland Kirkcaldy Mitchelston Carberry Road Kirkcaldy KY1 3PA

Recruitment and Appointment of Trustees

Trustees can be appointed at any point throughout the year. Existing Trustees are eligible for re-election at the Annual General Meeting.

The Fife Carers Centre ensures all recruitment is open and transparent. Methods used to recruit and appoint Trustees include advertising throughout Fife, to ensure a wide breadth of candidates are reached, followed by an application, interview and induction process.

THE FIFE CARERS CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Induction and training of new trustees

New trustees are offered induction covering roles and responsibilities etc. Updated policies are regularly circulated and organisational development days are held on a regular basis.

Pay policy for senior staff

The Trustees consider the board of directors and the Management Team as 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 directors give their time freely and no director received remuneration in the year. Details of directors' expenses are disclosed in note 10 to the financial statements.

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

Related parties

None of our trustees receive remuneration or other benefit from their work with the charity. Any connection between any trustee of the charity and another organisation in which they are involved, 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.

The charity continues to maintain close links with Fife Health and Social Care Partnership which provide recurring funding for its activities, and with other key partnership bodies including Fife Voluntary Action and Coalition of Carers in Scotland.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The major risks, to which The Fife Carers Centre is exposed, have been identified by the trustees, and systems have been established in order to mitigate those risks. Such systems are reviewed annually by the board.

Statement of trustees' responsibilities

The charity trustees (who are also the directors of The Fife Carers Centre for the purposes of company law) are responsible for preparing a trustees' annual report and 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 of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the 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 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to 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 taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

THE FIFE CARERS CENTRE

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Auditor

In accordance with the company's articles, a resolution proposing that Thomson Cooper be reappointed as auditor of the company will be put at a General Meeting.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

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

Mhairi Lochhead

Mrs M Lochhead

Trustee

Dated: 6 November 2025

THE FIFE CARERS CENTRE

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF THE FIFE CARERS CENTRE

Opinion

We have audited the financial statements of The Fife Carers Centre (the 'charity') for the year ended 31 March 2025 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 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 charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

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

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 contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. 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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

THE FIFE CARERS CENTRE

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE FIFE CARERS CENTRE

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the 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 report in accordance with the Act 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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Extent to which the audit was capable of detecting irregularities, including fraud

We considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in the following areas: existence and timing of recognition of income, posting of unusual journals along with complex transactions and non-compliance with laws and regulations. We discussed these risks with management, designed audit procedures to test the timing and existence of revenue and tested a sample of journals to confirm they were appropriate. In addition, we reviewed areas of judgement for indicators of management bias to address these risks.

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our sector experience through discussion with the officers and other management (as required by the auditing standards).

We reviewed the laws and regulations in areas that directly affect the financial statements including applicable charity and company law and considered the extent of compliance with those laws and regulations as part of our procedures on the related financial statement items.

With the exception of any known or possible non-compliance with relevant and significant laws and regulations, and as required by the auditing standards, our work in respect of these was limited to enquiry of the officers and management of the charity.

THE FIFE CARERS CENTRE

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF THE FIFE CARERS CENTRE

We communicated identified laws and regulations and potential fraud risks throughout our team and remained alert to any indications of non-compliance or fraud throughout the audit. However the primary responsibility for the prevention and detection of fraud rests with the trustees.

Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

These inherent limitations are particularly significant in the case of misstatement resulting from fraud as this may involve sophisticated schemes designed to avoid detection, including deliberate failure to record transactions, collusion or the provision of intentional misrepresentations.

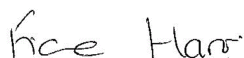
A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and to the charity's trustees, as a body, in accordance with Section 44(1) (c) of the Charities and Trustees Investment (Scotland) Act and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees and members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees and members as a body, for our audit work, for this report, or for the opinions we have formed.

Senior statutory auditor exemption

Thomson Cooper is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.



Fiona Haro (Senior Statutory Auditor)
For and on behalf of Thomson Cooper, Statutory Auditors
Dunfermline

06-11-25

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THE FIFE CARERS CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

Current financial year

		Unrestricted funds general	Designated funds	Restricted funds	Total	Total
	Notes	2025 £	2025 £	2025 £	2025 £	2024 £
<u>Income from:</u>						
Donations and legacies	2	259,997	-	599,628	859,625	870,957
Other trading activities	3	1,702	-	1,014	2,716	3,153
Investments	4	4,795	-	1,443	6,238	4,871
Total income		266,494	-	602,085	868,579	878,981
<u>Expenditure on:</u>						
Raising funds	5	14,097	-	1,767	15,864	15,968
Charitable activities	6	264,098	5,720	645,103	914,921	847,029
Total expenditure		278,195	5,720	646,870	930,785	862,997
Net (outgoing)/incoming resources before transfers		(11,701)	(5,720)	(44,785)	(62,206)	15,984
Gross transfers between funds		(56,043)	-	56,043	-	-
Net movement in funds		(67,744)	(5,720)	11,258	(62,206)	15,984
Fund balances at 1 April 2024		201,042	271,379	170,378	642,799	626,815
Fund balances at 31 March 2025		133,298	265,659	181,636	580,593	642,799

The statement of financial activities includes all gains and losses recognised in the year.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

THE FIFE CARERS CENTRE

STATEMENT OF FINANCIAL ACTIVITIES (CONTINUED) INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

Prior financial year

		Unrestricted funds general 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes				
<u>Income from:</u>					
Donations and legacies	2	245,051	-	625,906	870,957
Other trading activities	3	3,153	-	-	3,153
Investments	4	2,183	-	2,688	4,871
Total income		250,387	-	628,594	878,981
<u>Expenditure on:</u>					
Raising funds	5	15,968	-	-	15,968
Charitable activities	6	235,886	5,720	605,423	847,029
Total expenditure		251,854	5,720	605,423	862,997
Net (outgoing)/incoming resources before transfers		(1,467)	(5,720)	23,171	15,984
Gross transfers between funds		(28)	-	28	-
Net movement in funds		(1,495)	(5,720)	23,199	15,984
Fund balances at 1 April 2023		202,537	277,099	147,179	626,815
Fund balances at 31 March 2024		201,042	271,379	170,378	642,799

THE FIFE CARERS CENTRE

BALANCE SHEET

AS AT 31 MARCH 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	12		211,742		210,459
Current assets					
Debtors	13	7,119		14,396	
Cash at bank and in hand		602,230		450,884	
		609,349		465,280	
Creditors: amounts falling due within one year	14	(239,599)		(32,545)	
Net current assets			369,750		432,735
Total assets less current liabilities			581,492		643,194
Defined benefit pension liability	16		(899)		(395)
Net assets			580,593		642,799
The funds of the charity					
Restricted income funds	17	181,636		170,378	
Unrestricted funds - general	19	133,298		201,042	
Unrestricted funds - designated	18	265,659		271,379	
		580,593		642,799	

The financial statements have been prepared in accordance with the provisions applicable to companies subject to small companies within Part 15 of the Companies Act 2006 and in accordance with Financial Reporting Standard 102.

The financial statements were approved by the trustees on 6 November 2025

Mhairi Lochhead

Mrs M Lochhead
Trustee

Company registration number SC282309 (Scotland)

THE FIFE CARERS CENTRE

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from operations	23		158,678		29,549
Investing activities					
Purchase of tangible fixed assets		(13,570)		(684)	
Investment income received		6,238		4,871	
Net cash (used in)/generated from investing activities			(7,332)		4,187
Net cash generated from financing activities			-		-
Net increase in cash and cash equivalents			151,346		33,736
Cash and cash equivalents at beginning of year			450,884		417,148
Cash and cash equivalents at end of year			602,230		450,884

THE FIFE CARERS CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

The Fife Carers Centre is a charitable company limited by guarantee incorporated in Scotland. The registered office is 157 Commercial Street, Kirkcaldy, Fife, KY1 2NS.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Memorandum and Articles of Association, the Companies Act 2006, 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 (FRS 102) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements. The trustees have considered a period of 12 months from the date of approval of the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds have been established which represents funds allocated by the Trustees to be used for a specific purpose.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to, and virtually certain to receive, the income and the amount can be quantified with reasonable accuracy. The following policies are applied to particular categories of income:

Voluntary income is received by way of grants and donations and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

THE FIFE CARERS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time Trustees is not recognised and refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Incoming resources from grants, where related to performance and specific deliverables, are accounted for as the charity earns the right to consideration by its performance. Income is deferred when performance related grants are received in advance of the performances or event to which they relate.

Incoming resources from charitable activities are accounted for when earned.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised on an accrual basis as a liability is incurred. The company is not registered for VAT and accordingly irrecoverable VAT is charged against the category of resources expended to which it relates.

Charitable expenditure comprises those costs incurred by the charitable company in the delivery of its activities and services to its beneficiaries. It includes both the direct costs and indirect costs necessary to support these activities.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Property	2% Straight Line
Fixtures and fittings	15%-20% Reducing Balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

THE FIFE CARERS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.10 Employee benefits

The cost of any 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.

1.11 Retirement benefits

Employees of the charity are entitled to join the charity pension scheme which is funded by contributions from employee and employer. The scheme is a defined contribution scheme.

The company operated a defined benefit pension scheme which is now closed to future accrual. There is currently no intention to wind-up the Pension Scheme and it continues in paid-up form. The actuaries who administer the scheme advise the charity on the levels of contributions required and these are charged to expenditure as they become payable

THE FIFE CARERS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

The cost of providing benefits under defined benefit plans is determined separately for each plan using the projected unit credit method, and is based on actuarial advice.

The change in the net defined benefit liability arising from employee service during the year is recognised as an employee cost. The cost of plan introductions, benefit changes, settlements and curtailments are recognised as incurred.

The net interest element is determined by multiplying the net defined benefit liability by the discount rate, taking into account any changes in the net defined benefit liability during the period as a result of contribution and benefit payments. The net interest is recognised in income/(expenditure) for the year.

Remeasurement changes comprise actuarial gains and losses, the effect of the asset ceiling and the return on the net defined benefit liability excluding amounts included in net interest. These are recognised immediately in other recognised gains and losses in the period in which they occur and are not reclassified to income/(expenditure) in subsequent periods.

The net defined benefit pension asset or liability in the balance sheet comprises the total for each plan of the present value of the defined benefit obligation (using a discount rate based on high quality corporate bonds), less the fair value of plan assets out of which the obligations are to be settled directly. Fair value is based on market price information, and in the case of quoted securities is the published bid price. The value of a net pension benefit asset is limited to the amount that may be recovered either through reduced contributions or agreed refunds from the scheme.

THE FIFE CARERS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

2 Donations and grants

	Unrestricted funds general 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds general 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and grants	259,997	599,628	859,625	245,051	625,906	870,957
	<u>259,997</u>	<u>599,628</u>	<u>859,625</u>	<u>245,051</u>	<u>625,906</u>	<u>870,957</u>
Donations and grants						
Fife Council - Core Funding	195,692	-	195,692	161,723	-	161,723
Donations	7,777	750	8,527	7,821	306	8,127
Professional Funding	42,150	-	42,150	46,275	-	46,275
Capacity Building	-	-	-	6,758	-	6,758
Neurological CSW	-	32,914	32,914	-	33,966	33,966
Localities CSW	-	190,990	190,990	-	197,101	197,101
Locality Empowerment & Engagement	-	-	-	15,353	-	15,353
Christmas Vouchers	-	-	-	-	13,000	13,000
Other Grants	14,378	2,000	16,378	7,121	-	7,121
Community Hospital	-	38,195	38,195	-	39,420	39,420
Fife Council -Befriending Project	-	35,058	35,058	-	36,207	36,207
CWS Dementia	-	66,671	66,671	-	68,640	68,640
Hospital Discharge Worker - CWS	-	93,721	93,721	-	96,719	96,719
Advocacy Worker	-	37,156	37,156	-	38,345	38,345
Mental Health Worker	-	38,198	38,198	-	39,420	39,420
Practical Support	-	-	-	-	-	-
Bereavement	-	5,839	5,839	-	6,026	6,026
Hospital Transport	-	-	-	-	9,000	9,000
Carers Crisis Fund	-	-	-	-	18,000	18,000
Equalities Support	-	28,833	28,833	-	26,911	26,911
ASD/ADGD Parent Carers	-	-	-	-	2,845	2,845
Training & Information Officer	-	22,553	22,553	-	-	-
Carers Forum	-	6,750	6,750	-	-	-
	<u>259,997</u>	<u>599,628</u>	<u>859,625</u>	<u>245,051</u>	<u>625,906</u>	<u>870,957</u>

THE FIFE CARERS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

3 Other trading activities

	Unrestricted funds general 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds general 2024 £
Fundraising events	1,667	-	1,667	961
Other Income	35	1,014	1,049	279
Rental of office space	-	-	-	1,913
Other trading activities	1,702	1,014	2,716	3,153

4 Income from investments

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Interest receivable	4,795	1,443	6,238	2,183	2,688	4,871

5 Expenditure on raising funds

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fundraising and publicity						
Seeking donations, grants and legacies	14,097	1,767	15,864	15,968	-	15,968

THE FIFE CARERS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

6 Charitable activities

	Provide support to unpaid carers 2025 £	Provide support to unpaid carers 2024 £
Staff costs	719,301	661,033
Depreciation and loss on sale of assets	12,286	10,978
Insurance	2,835	2,441
Water rates	974	1,046
Heat & Light	10,066	7,265
Repairs & Maintenance	27,063	26,101
Sundry Costs	1,908	2,689
Database Costs	18,797	13,414
Workshop Expenses	2,738	533
Carers Events	20,402	53,187
Printing, Postage & Stationery	9,041	8,082
Telephone	13,684	14,866
Travel Expenses	11,986	12,780
Volunteers and Therapists	6,010	5,942
Subscriptions	5,316	3,142
Training	8,121	3,981
Professional Fees	17,411	9,394
	<u>887,939</u>	<u>836,874</u>
Share of support costs (see note 7)	6,958	-
Share of governance costs (see note 7)	20,024	10,155
	<u>914,921</u>	<u>847,029</u>
Analysis by fund		
Unrestricted funds - general	264,098	235,886
Designated funds	5,720	5,720
Restricted funds	645,103	605,423
	<u>914,921</u>	<u>847,029</u>

THE FIFE CARERS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

7 Support costs

	Support costs	Governance costs	2025 Support costs	Governance costs	2024
	£	£	£	£	£
Insurance	315	-	315	-	-
Water Rates	108	-	108	-	-
Heat & Light	1,118	-	1,118	-	-
Sundry Costs	212	-	212	-	-
Database Costs	2,089	-	2,089	-	-
Printing, Postage and Stationery	1,005	-	1,005	-	-
Telephone	1,520	-	1,520	-	-
Subscriptions	591	-	591	-	-
Audit fees	-	11,847	11,847	-	9,255
Legal and professional	-	8,177	8,177	-	900
	<u>6,958</u>	<u>20,024</u>	<u>26,982</u>	<u>-</u>	<u>10,155</u>

8 Net movement in funds

	2025 £	2024 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	11,847	9,255
Depreciation of owned tangible fixed assets	<u>12,287</u>	<u>10,978</u>

9 Trustees

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

THE FIFE CARERS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

10 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Charitable projects	19	20
Administration and support	7	7
	<hr/>	<hr/>
Total	26	27
	<hr/>	<hr/>

Employment costs	2025 £	2024 £
Wages and salaries	637,050	589,250
Social security costs	50,885	43,539
Other pension costs	31,366	28,244
	<hr/>	<hr/>
	719,301	661,033
	<hr/>	<hr/>

The key management personnel is comprised of the the General Manager, Operations Manager and the Training and Development Manager. The total employee benefits of the key management personnel of the charity were £116,669 (2024 - £105,908).

The charity was liable for contributions to employees' personal pension plans totalling £31,366 (2024 - £28,244) in the year. At 31 March 2025 outstanding contributions totalled £5,540 (2024 - £4,708).

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

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

THE FIFE CARERS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

12 Tangible fixed assets

	Property	Fixtures and fittings	Total
	£	£	£
Cost			
At 1 April 2024	285,977	45,962	331,939
Additions	-	13,570	13,570
	<u>285,977</u>	<u>59,532</u>	<u>345,509</u>
At 31 March 2025	285,977	59,532	345,509
Depreciation and impairment			
At 1 April 2024	97,249	24,231	121,480
Depreciation charged in the year	5,720	6,567	12,287
	<u>102,969</u>	<u>30,798</u>	<u>133,767</u>
At 31 March 2025	102,969	30,798	133,767
Carrying amount			
At 31 March 2025	<u>183,008</u>	<u>28,734</u>	<u>211,742</u>
At 31 March 2024	<u>188,727</u>	<u>21,732</u>	<u>210,459</u>

13 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	-	2,397
Prepayments and accrued income	7,119	11,999
	<u>7,119</u>	<u>14,396</u>

14 Creditors: amounts falling due within one year

	Notes	2025	2024
		£	£
Other taxation and social security		12,390	11,929
Deferred income	15	206,504	-
Trade creditors		5,011	4,643
Other creditors		5,676	4,858
Accruals		10,018	11,115
		<u>239,599</u>	<u>32,545</u>

THE FIFE CARERS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

15 Deferred income

	2025 £	2024 £
Other deferred income	206,504	-

Deferred income is included in the financial statements as follows:

	2025 £	2024 £
Deferred income is included within:		
Current liabilities	206,504	-
Movements in the year:		
Deferred income at 1 April 2024	-	-
Resources deferred in the year	206,504	-
Deferred income at 31 March 2025	206,504	-

Amounts included in Deferred income includes monies received from Fife Council which relates to 2025/26.

16 Retirement benefit schemes

	2025 £	2024 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	31,366	28,244

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

Defined benefit schemes

The company participates in the scheme, a multi-employer scheme which provides benefits to some 638 non-associated participating employers. The scheme is a defined benefit scheme in the UK. It is not possible for the company to obtain sufficient information to enable it to account for the scheme as a defined benefit scheme. Therefore it accounts for the scheme as a defined contribution scheme.

The scheme is subject to the funding legislation outlined in the Pensions Act 2004 which came into force on 30 December 2005. This, together with documents issued by the Pensions Regulator and Technical Actuarial Standards issued by the Financial Reporting Council, set out the framework for funding defined benefit occupational pension schemes in the UK.

The scheme is classified as a 'last-man standing arrangement'. Therefore the company is potentially liable for other participating employers' obligations if those employers are unable to meet their share of the scheme deficit following withdrawal from the scheme. Participating employers are legally required to meet their share of the scheme deficit on an annuity purchase basis on withdrawal from the scheme.

THE FIFE CARERS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

16 Retirement benefit schemes

(Continued)

Key assumptions

	2025	2024
	%	%
Rate of discount	4.84	5.31
	<u> </u>	<u> </u>

The discount rates shown above are the equivalent single discount rates which, when used to discount the future recovery plan contributions due, would give the same results as using a full AA corporate bond yield curve to discount the same recovery plan contributions.

<i>Amounts recognised in other comprehensive income</i>	2025	2024
	£	£
Other gains and losses	897	-
	<u> </u>	<u> </u>
Total costs	897	-
	<u> </u>	<u> </u>

The amounts included in the balance sheet arising from the charity's obligations in respect of defined benefit plans are as follows:

	2025	2024
	£	£
Liabilities/(assets):		
Present value of defined benefit obligations	899	395
	<u> </u>	<u> </u>
Deficit in scheme	899	395
	<u> </u>	<u> </u>

<i>Movements in the present value of defined benefit obligations</i>	2025
	£
Liabilities at 1 April 2024	395
Contributions from scheme members	(403)
Unwinding of the discount factor	907
	<u> </u>
At 31 March 2025	899
	<u> </u>

THE FIFE CARERS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

17 Restricted funds

For the year ended 31 March 2025

	Movement in funds				
	Balance at 1 April 2024	Incoming resources	Resources expended	Transfers	Balance at 31 March 2025
	£	£	£	£	£
Shopping Vouchers	2,980	-	-	-	2,980
Community Hospital	10,273	39,669	(33,486)	-	16,456
Postural Care Skills	2,634	-	(2,634)	-	-
Practical Support Bereavement	10,661	5,839	(6,607)	-	9,893
Befriending Project	33,759	35,605	(33,037)	-	36,327
CSW Dementia	-	67,439	(62,180)	-	5,259
CSW Hospital Discharge	38,106	93,721	(109,230)	-	22,596
Financial Hardship Fund	3,613	-	(1,766)	-	1,847
Advocacy Worker	36,626	37,156	(33,366)	-	40,416
Training & Information Officer	-	22,553	(22,553)	-	-
Hospital Transport	-	2,000	(1,411)	-	589
Caritas Legal	6,733	-	(336)	-	6,397
Carers Forum	-	6,750	(2,532)	-	4,218
Mental Health Worker	15,420	38,198	(39,285)	-	14,333
Neurological CSW	9,568	32,913	(22,453)	-	20,029
Localities CSW	-	190,990	(244,547)	53,556	-
Christmas Vouchers	5	-	-	(5)	-
Craft Group	-	420	(124)	-	296
Equalities Worker	-	28,833	(31,326)	2,492	-
	<u>170,378</u>	<u>602,085</u>	<u>(646,871)</u>	<u>56,043</u>	<u>181,636</u>

THE FIFE CARERS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

17 Restricted funds

(Continued)

For the year ended 31 March 2024

	Movement in funds				
	Balance at 1 April 2023	Incoming resources	Resources expended	Transfers	Balance at 31 March 2024
	£	£	£	£	£
Shopping Vouchers	4,693	-	(1,713)	-	2,980
Community Hospital	3,510	42,108	(35,345)	-	10,273
Carer Information Strategy	3,098	29,756	(32,854)	-	-
Postural Care Skills	2,634	-	-	-	2,634
Practical Support Bereavement	5,835	6,026	(1,200)	-	10,661
Hospital Transport	2,600	9,000	(11,628)	28	-
Befriending Project	33,333	36,515	(36,089)	-	33,759
CSW Dementia	(194)	68,640	(68,446)	-	-
CSW Hospital Discharge	37,603	96,719	(96,216)	-	38,106
Financial Hardship Fund	4,000	18,000	(18,387)	-	3,613
Advocacy Worker	22,093	38,343	(23,810)	-	36,626
Caritas Legal	8,677	-	(1,944)	-	6,733
Mental Health Worker	12,860	39,420	(36,860)	-	15,420
Neurological CSW	397	33,966	(24,795)	-	9,568
Localities CSW	6,040	197,101	(203,141)	-	-
Christmas Vouchers	-	13,000	(12,995)	-	5
	<u>147,179</u>	<u>615,594</u>	<u>(592,428)</u>	<u>28</u>	<u>170,378</u>

THE FIFE CARERS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

17 Restricted funds

(Continued)

Shopping Vouchers

Awards to carers to help with the cost of living in line with the Carer Hardship Fund.

Community Hospital

Funding to support unpaid carers to increase their involvement and understanding of the discharge planning process for their cared for person.

Carer Information Strategy

Carer information strategy funding from the Scottish Government's allocation to NHS Fife to meet the Carer Strategy Action Plan. Funding various activities such as IT infrastructure, Caring with Confidence workshops, Carer Support Worker (Equalities) and BME Interpretation.

Postural Care Skills

To provide carers training in postural skills programme.

Practical Support Bereavement

Supporting carers over the age of 18 to better prepare for and manage the ending of their caring role by providing bereavement support groups.

Hospital Transport Fund

An award to carers to help with covering the costs of visiting their cared for person in hospital, in line with set out criteria.

Befriending Project

Befriending project for isolated carers, identified through Carer Support and Planning process.

Carer Support Worker Dementia

Assisting carers in the community who are caring for people suffering from dementia.

Carer Support Worker Hospital Discharge

Working within the hospital setting, providing a person centred support service for carers where the cared for person is in hospital approaching discharge.

Financial Hardship Fund

Awards to carers to help with the cost of living in line with the Carer Hardship Fund.

Advocacy Worker

Providing a sensitive, person centred service for young carers and adult carers throughout Fife.

Caritas Legal

Funding to assist Carers with the preparation of Powers of Attorney.

Mental Health Worker

Assistance for carers with or caring for someone with a mental health situation

North East Fife Carer Support Worker and Localities Carer Support Worker

Funding from Fife Council to support Carers throughout Fife.

Neurological Carer Support Worker

Funding from Fife Council and R S Macdonald Charitable Trust to support Carers helping people with neurological conditions.

THE FIFE CARERS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

17 Restricted funds

(Continued)

ScotSpirit Holiday Voucher Scheme

Shared Care Scotland funding to fund holidays for carers, family and friends.

Training and Information Officer

Funding to support a training and information officer within the organisation.

Craft Group

Funding to help with covering the costs of crafting with their cared for person.

Equalities Worker

Funding to support an equalities officer within the organisation.

THE FIFE CARERS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

18 Designated Funds

For the year ended 31 March 2025

	Balance at 1 April 2024 £	Resources expended £	Transfers £	Balance at 31 March 2025 £
Designated fund - Heritable Property	188,726	(5,720)	-	183,006
Designated fund - Redundancy Provision	82,653	-	-	82,653
	<u>271,379</u>	<u>(5,720)</u>	<u>-</u>	<u>265,659</u>

For the year ended 31 March 2024

	Balance at 1 April 2023 £	Resources expended £	Transfers £	As Restated Balance at 31 March 2024 £
Designated fund - Heritable Property	194,446	(5,720)	-	188,726
Designated fund - Redundancy Provision	82,653	-	-	82,653
	<u>277,099</u>	<u>(5,720)</u>	<u>-</u>	<u>271,379</u>

Designated fund – redundancy costs

Designated fund to cover the estimated redundancy costs that the charity may become exposed to.

Designated fund – Heritable property

Designated fund for the original purchase of the property. The annual depreciation charge is set against the fund.

THE FIFE CARERS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

19 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used.

	Movement in funds				Balance at 31 March 2025 £
	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	
General fund	201,042	266,494	(278,195)	(56,043)	133,298
	<u>201,042</u>	<u>266,494</u>	<u>(278,195)</u>	<u>(56,043)</u>	<u>133,298</u>

	Movement in funds				Balance at 31 March 2024 £
	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	
General fund	202,537	250,387	(251,854)	(28)	201,042
	<u>202,537</u>	<u>250,387</u>	<u>(251,854)</u>	<u>(28)</u>	<u>201,042</u>

THE FIFE CARERS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

20 Analysis of net assets between funds

For the year ended 31 March 2025

	Unrestricted funds 2025 £	Designated funds 2025 £	Restricted funds 2025 £	Total 2025 £
Fund balances at 31 March 2025 are represented by:				
Tangible assets	26,030	183,006	2,706	211,742
Current assets/(liabilities)	108,167	82,653	178,930	369,750
Provisions and pensions	(899)	-	-	(899)
	<u>133,298</u>	<u>265,659</u>	<u>181,636</u>	<u>580,593</u>

For the year ended 31 March 2024

	Unrestricted funds 2024 £	Designated funds 2024 £	Restricted funds 2024 £	Total 2024 £
Fund balances at 31 March 2024 are represented by:				
Tangible assets	21,733	188,726	-	210,459
Current assets/(liabilities)	179,704	82,653	170,378	432,735
Provisions and pensions	(395)	-	-	(395)
	<u>201,042</u>	<u>271,379</u>	<u>170,378</u>	<u>642,799</u>

21 Operating lease commitments

Lessee

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2025 £	2024 £
Within one year	5,165	8,886
Between two and five years	370	5,534
	<u>5,535</u>	<u>14,420</u>

22 Related party transactions

The charity trustees were not paid or received any other benefits from employment with the charity in the year (2024 – £Nil).

There were no other disclosable related party transactions during the year.

THE FIFE CARERS CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

23	Cash generated from operations	2025 £	2024 £
	(Deficit)/surplus for the year	(62,206)	15,984
	Adjustments for:		
	Investment income recognised in statement of financial activities	(6,238)	(4,871)
	Depreciation and impairment of tangible fixed assets	12,286	10,978
	Difference between pension charge and cash contributions	504	(451)
	Movements in working capital:		
	Decrease in debtors	7,278	1,385
	Increase in creditors	550	6,524
	Increase in deferred income	206,504	-
	Cash generated from operations	158,678	29,549
24	Analysis of changes in net funds		

The charity had no material debt during the year.