

CHARITY REGISTRATION NUMBER: SC046794

Fifers for the Community
Unaudited Financial Statements
31 August 2024

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PATERSON BOYD & CO
CHARTERED CERTIFIED ACCOUNTANTS

Fifers for the Community

Financial Statements

Year ended 31 August 2024

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Fifers for the Community

Trustees' Annual Report

Year ended 31 August 2024

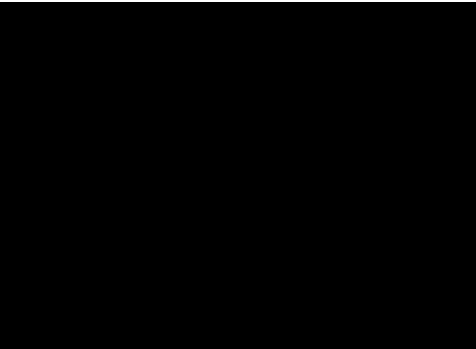
The trustees present their report and the unaudited financial statements of the charity for the year ended 31 August 2024.

Reference and administrative details

Registered charity name	Fifers for the Community
Charity registration number	SC046794
Principal office	2 Brady Crescent Methil Fife

The trustees

Independent examiner



8 Mitchell Street
Leven
Fife
KY8 4HJ

ppointed 1 December 2023)

Fifers for the Community

Trustees' Annual Report *(continued)*

Year ended 31 August 2024

Structure, governance and management

Fifers for the Community is a Scottish charitable Incorporated Organisation registered as a charity being established by constitution. The organisation was registered as a charity from 19 August 2016.

Organisation

At each AGM all of the Trustees must retire from office and are deemed to be re-elected unless any one of them advises the Board prior to the conclusion of the AGM that he/she does not wish to be reappointed.

Risk assessment

The board of Trustees has assessed the major risks to which the Society is exposed, in particular those related to the operations and finances of the Society and are satisfied that systems are in place to mitigate our exposure to the major risks.

Objectives and activities

The aims of the charity are as follows:

- To increase public participation in sport in the local area.
- To provide sports facilities for community use.
- To promote better health and wellbeing the provision of sports facilities.
- To promote, establish or operate other projects with any other similar/related purposes and to support other projects and initiatives with charitable purposes.
- To advance citizenship and community development by encouraging volunteering within the organisation.

Achievements and performance

During the period to 31 August 2024 the charity carried out various activities in pursuit of the above stated aims.

- Continue operation of the community 3G facility which is the bedrock of our charity and has now been in operation for 7 years at the end of this accounting period.
- As stated in the 2022/23 report the facility is working at 100% during the core hours and the Trustees decided the efforts of the Community Development Manager would be better directed towards other community projects which are detailed later in the report.
- To assist the CDM, two Trustees and a paid employee are working on various community projects.
- Work has continued, using existing funding, on identifying shortfalls and looking for solutions to assist in the provision of mental health support.
- Participation in the funded Scottish Gas Network Safe and Warm scheme is continuing as detailed in the 2022/23 report. An application has now been made to SGN to expand the scope of the project. This would involve advice, where required or requested, on energy management and direction to support services. Training for this will be provided by SGN.

Fifers for the Community

Trustees' Annual Report *(continued)*

Year ended 31 August 2024

Achievements and performance *(continued)*

- Due to FFTC's previous experience in establishing a 3G pitch facility we have been asked to join a working group trying to provide a similar community facility. Our CDM has joined the group in an advisory capacity but to date has been a major driver of the project.
- FFTC have developed the opportunity to work with Fife Council on the purchase of an existing wind turbine and solar panel array. This has been a slow process but reports and assessments to move the project forward have been prepared.

Financial review

It is the policy of the charity to maintain sufficient funds to cover foreseeable costs, specifically a replacement 3G surface. A Sinking Fund, which was set up in December 2019, has a balance of £125,000 and is in line with the forecast that possible replacement required in Spring 2026 or almost certainly in Spring 2027. After the annual provision for pitch replacement has been made, community use of the pitch operates at break even.

To meet cost of living increases FFTC have found it necessary to increase prices by an average of 3.7%. Increased prices were introduced in August 2024. FFTC facility finances will come under increased pressure through the need to compete with Council operated facilities which enjoy certain maintenance and VAT advantages.

Costs to maintain ALL projects other than the original Bayview 3G facility must be met from grants or specific fundraising. Revenue from 3G pitch hires will be non-transferrable.

Plans for future periods

The following aims have been agreed by the Trustees, namely:

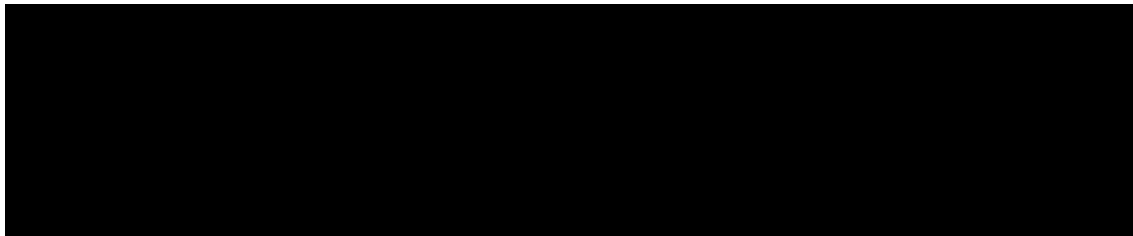
- Having secured additional funding for 23/24 we have identified potential funders and applications are being prepared to cover mental health support programmes through 24/25.
- As above, funding for 23/24 was secured and work will continue to secure funding and improve the provision during 24/25.
- With a major project such as a community 3G football facility new issues constantly arise and need resolved. Our CDM will continue his role as a facilitator. A major step in early 2025 will be secure provisional quotations and hold a public meeting. The group will be able to listen to and address any local community concerns. A target will be to secure community support and all necessary planning permissions by the end of 2025.
- Work to create a Community Power Company in conjunction with Fife Council will continue. Discussions with Community Energy Scotland to establish the appropriate type of company required to manage the facility will take place in early 2025. After some additional assessments on the condition and value of the asset will allow positive discussions on the purchase.

Fifers for the Community

Trustees' Annual Report *(continued)*

Year ended 31 August 2024

The trustees' annual report was approved on 18 February 2025 and signed on behalf of the board of trustees by:



Fifers for the Community

Independent Examiner's Report to the Trustees of Fifers for the Community

Year ended 31 August 2024

I report to the trustees on my examination of the financial statements of Fifers for the Community ('the charity') for the year ended 31 August 2024.

Responsibilities and basis of report

As the trustees of the charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 (the '2005 Act') and the Charities Accounts (Scotland) Regulations 2006 (as amended). You are satisfied that your charity is not required by charity law to be audited and have chosen instead to have an independent examination.

I report in respect of my examination of the charity's financial statements as carried out under section 44(1)(c) of the 2005 Act. In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

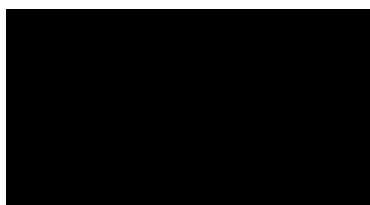
Independent examiner's statement

Since the charity has prepared its accounts on an accruals basis your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I can confirm that I am qualified to undertake the examination because I am a registered member of ICAS which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention giving me cause to believe that in any material respect:

1. accounting records were not kept as required by section 44(1)(a) of the 2005 Act and Regulation 4 of the Charities Accounts (Scotland) Regulations 2006 (as amended); or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



8 Mitchell Street
Leven
Fife
KY8 4HJ

18 February 2025

Fifers for the Community

Statement of Financial Activities

Year ended 31 August 2024

		2024		2023
		Unrestricted	Total funds	Total funds
	Note	funds	£	£
Income and endowments				
Donations and legacies	4	–	–	1,859
Charitable activities	5	46,443	46,443	65,954
Other trading activities	6	81,782	81,782	81,564
Investment income	7	3,571	3,571	1,490
Total income		131,796	131,796	150,867
		=	=	=
Expenditure				
Expenditure on charitable activities	8,9	120,939	120,940	104,165
Total expenditure		120,939	120,940	104,165
		=	=	=
Net income and net movement in funds		10,857	10,856	46,702
		=	=	=
Reconciliation of funds				
Total funds brought forward		463,427	463,427	416,725
Total funds carried forward		474,284	474,284	463,427
		=	=	=

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

The notes on pages 8 to 13 form part of these financial statements.

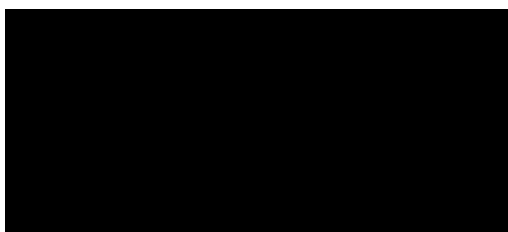
Fifers for the Community

Statement of Financial Position

31 August 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	13	309,645	309,645
Current assets			
Debtors	14	6,619	–
Cash at bank and in hand		174,119	165,203
		<u>180,738</u>	<u>165,203</u>
Creditors: amounts falling due within one year	15	<u>14,073</u>	<u>6,894</u>
Net current assets		<u>166,665</u>	<u>158,309</u>
Total assets less current liabilities		<u>476,310</u>	<u>467,954</u>
Creditors: amounts falling due after more than one year	16	<u>2,027</u>	<u>4,527</u>
Net assets		<u>474,283</u>	<u>463,427</u>
		=	=
Funds of the charity			
Unrestricted funds		<u>474,284</u>	<u>463,427</u>
Total charity funds	17	<u>474,284</u>	<u>463,427</u>
		=	=

These financial statements were approved by the board of trustees and authorised for issue on 18 February 2025, and are signed on behalf of the board by:



The notes on pages 8 to 13 form part of these financial statements.

Fifers for the Community

Notes to the Financial Statements

Year ended 31 August 2024

1. General information

The charity is a public benefit entity and a registered charity in Scotland and is unincorporated. The address of the principal office is 2 Brady Crescent, Methil, Leven, Fife, KY8 3JP.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities and Trustee Investment (Scotland) Act 2005 and the Charity Accounts (Scotland) Regulations 2006 (as amended).

3. Accounting policies

Basis of preparation

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

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

Going concern

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

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

Judgements and key sources of estimation uncertainty

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

Fund accounting

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

Fifers for the Community

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

3. Accounting policies *(continued)*

Incoming resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably. - income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

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

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

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

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Fifers for the Community

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

3. Accounting policies *(continued)*

Impairment of fixed assets

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

Financial instruments

A financial asset or a financial liability is recognised only when the entity becomes a party to the contractual provisions of the instrument. Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations	— =	— =	1,859 =	1,859 =

5. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Grants	46,443	46,443	65,954	65,954
SGN	31,600	31,600	—	—
Fife Council	14,843	14,843	—	—
	<u>92,886</u> =	<u>92,886</u> =	<u>65,954</u> =	<u>65,954</u> =

6. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Pitch hire	81,782 =	81,782 =	81,564 =	81,564 =

Fifers for the Community

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

7. Investment income

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Bank interest receivable	3,571	3,571	1,490	1,490
	=	=	=	=

8. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2024	Unrestricted Funds	Total Funds 2023
	£	£	£	£
Charitable activities	120,343	120,343	103,700	103,700
Support costs	596	597	465	465
	-----	-----	-----	-----
	120,939	120,940	104,165	104,165
	=	=	=	=

9. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2024	Total fund 2023
	£	£	£	£
Charitable activities	120,343	–	120,343	103,700
Governance costs	–	597	597	465
	-----	-----	-----	-----
	120,343	597	120,940	104,165
	=	=	=	=

10. Independent examination fees

	2024	2023
	£	£
Fees payable to the independent examiner for:		
Independent examination of the financial statements	600	465
	=	=

11. Staff costs

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

	2024	2023
	£	£
Wages and salaries	67,163	44,918
	=	=

The average head count of employees during the year was 9 (2023: 8).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

Fifers for the Community

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

12. Trustee remuneration and expenses

During the year one or more trustees were paid remuneration totalling £28,432.

13. Tangible fixed assets

	Equipment £
Cost	
At 1 September 2023 and 31 August 2024	309,645 =
Depreciation	
At 1 September 2023 and 31 August 2024	— =
Carrying amount	
At 31 August 2024	309,645 =
At 31 August 2023	309,645 =

14. Debtors

	2024 £	2023 £
Trade debtors	6,619 =	— =

15. Creditors: amounts falling due within one year

	2024 £	2023 £
Bank loans and overdrafts	2,503	2,507
Accruals and deferred income	5,739	—
Social security and other taxes	5,831	4,387
	14,073 =	6,894 =

16. Creditors: amounts falling due after more than one year

	2024 £	2023 £
Bank loans and overdrafts	2,027 =	4,527 =

Fifers for the Community

Notes to the Financial Statements *(continued)*

Year ended 31 August 2024

17. Analysis of charitable funds

Unrestricted funds

	At 1 September 2023 £	Income £	Expenditure £	At 31 August 20 24 £
General funds	463,427 =	131,796 =	(120,939) =	474,284 =
	At 1 September 2022 £	Income £	Expenditure £	At 31 August 20 23 £
General funds	416,725 =	150,867 =	(104,165) =	463,427 =

18. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	309,645	309,645
Current assets	180,738	180,738
Creditors less than 1 year	(14,073)	(14,073)
Creditors greater than 1 year	(2,027)	(2,027)
Net assets	474,283 =	474,283 =
	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	309,645	309,645
Current assets	165,203	165,203
Creditors less than 1 year	(6,894)	(6,894)
Creditors greater than 1 year	(4,527)	(4,527)
Net assets	463,427 =	463,427 =