

Charity registration number SC051965 (Scotland)

FERSANDS & FOUNTAIN SCIO
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

FERSANDS & FOUNTAIN SCIO

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees



Charity number (Scotland)

SC051965

Principal address

Woodside Fountial Centre
Marquis Road
Aberdeenshire
Scotland
AB24 2QY

Auditor

Whitelaw Wells
9 Ainslie Place
Edinburgh
EH3 6AT

Key Managment Pesonnel



FERSANDS & FOUNTAIN SCIO

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FERSANDS & FOUNTAIN SCIO

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report and financial statements for the year ended 31 March 2024.

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 (FRS 102) (effective 1 January 2019)".

Change of legal status to a Scottish Charitable Incorporated Organisation (SCIO)

Fersands & Fountain SCIO (SC051965) was registered with OSCR on the 29 August 2022 and was established to replace Fersands & Fountain Community Project (SC026690). In 1 April 2023, the asset and liabilities of Fersands & Fountain Community Project were transferred over to Fersands & Fountain Community SCIO. At the start of the year, the Fersands & Fountain Community Project ceased to be registered as a charity. These financial statements have been prepared using merger accounting, in accordance with the Charity SORP.

Merger accounting involves aggregating the assets, liabilities and funds of the combining charities and presenting them as though they had always been part of the same reporting charity. Although the merger may have taken place part way through a reporting period, the financial statements must be drawn up to include the results of the combining charities for the whole of the reporting period in which the merger occurred. Further financial information is given in Note 24 on pages 30 and 32.

Objectives and activities

The aim of Project is to promote the benefit of the Fersands & Fountain Community by associating the local authorities, voluntary organisations and inhabitants in a common effort to advance education and provide facilities, in the interest of social welfare, for recreation and other leisure time occupation with the object of improving the conditions of life for the aforementioned inhabitants and in furtherance thereof.

FERSANDS & FOUNTAIN SCIO

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Significant activities

Adult Work and learning, Advice and Information Services

The Project support adults from the community in many ways. Often, we are the first stop for members of the public and we can sign post the most appropriate service. As all council services previously available in the building have stopped, many members of the public find that Fersands is the only available source of help.

We often signpost people with more complex issues to other agencies and support networks such as Citizen Advice and Aberdeen City Benefits team.

Youth Work

We put on sessions for youths to use as they need in a safe space where they come to learn new skills, grow in confidence, socialise and develop a good working relationship with their peers as well as the amazing youth work staff. Our team of 8- including 2 music tutors and 6 youth workers have the most rewarding job, supporting the youths: giving the next generation to carve their own paths.

Providing 5 youth groups a week means instead of teenagers hanging out on the streets, they have opportunities to learn valuable skills and a chance to work towards their future goals. In their developed groups, they participate in decision making. Where they choose activities as a team supported by staff, to create their weekly programme. Football, games night, swimming, transition extreme are just a few of the popular choices that the youths gain confidence + grow in self-esteem after completing these challenges as a group.

Junior Club

Every week we offer a Junior Club for p1-3 and p4-7 children, each for two hours. We also offer a Sports club for these age groups on a Thursday for an hour and a half, and two hours Art club for p4-7. There the kids have tried many games and sports including Volleyball, Football, and Badminton, Dodgeball. The love creating obstacle courses and racing around them. We have seen how the children learn to take instruction and improve their sports skills.

Family Centre

Family Centre Nursery & Me Twos services continue to be busy, offering services to forty families. These services are usually open 7.45 till 12.30 and from 1 till 5.45.

Nursery children are actively involved in the community. We regularly have healthy snacks and lunch at the Fersands Café, visit charity shop to buy some new resources and use the pantry, which helps us cut down the costs for play food.

We were very fortunate to be able to get a Smartboard for our nursery classroom. It enables children access wider range of learning opportunities whilst learning how to use technology safely. Here are children playing connect four.

Pantry

A recent survey suggested that all members of the Pantry think they save between £15 and £20 per week with the deals they get at the Pantry. Around eighty members use this service every week so collectively they could be saving as much as £800 per year. So, Members have more money in their pockets to spend on other essentials and in other local shops and businesses.

Fersands Café and Charity Shop

By providing this shop it enables us to offer an affordable option to essential goods like homeware and clothing, as well as offering volunteering opportunities and raising vital funds to help us continue our services.

We are always looking for donations of clothing, toys, furniture and Homeware. We will also take electrical goods and have them PAT tested for resale.

FERSANDS & FOUNTAIN SCIO

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Achievements and performance

Adult Work and learning, Advice and Information Services

We still have a strong Art & Craft group meeting every week to experiment and increase their skills in a range of craft materials and mediums. Ten members have been meeting and creating pieces that can be sold at gala days and community events to bring money back to the group. This is a voluntarily run group with several members taking responsibility to make plans and activities open to the community. Visitors to the centre can see some of their wonderful and creative art work decorating the corridors. Our Zumba class offers an energetic and Fun exercise sessions open to all fitness levels and dance abilities. Come and have some fun with friends meet new people and feel better.

Youth Work

The young promoters project finished after hosting several successful community arts and culture events in the community in partnership with North East Arts Touring. A new group called the Prom Committee are now organising a summer prom for the young people that missed out on their junior and senior proms because of the pandemic. A small group of young people completed a 6 week course in Podcasting in partnership with SHMU FM. SHMU feedback YOUTHS "Learned new skills with set up" "grew in confidence, speaking into the microphone" "has gave me opportunities to join different groups in the future" WORKER "despite low numbers there was so many great outcomes- it was a great group to work with, gained new confidence and communication skills"

Junior Club

This service for five- to twelve-year-olds have always been an important part of our project. By providing free attractive opportunities where all young people can take part in activities that inform them, challenge them, and make them work together , we reduced inequality. We help children and families new to the area integrate quickly with new friends. By providing free children's activities, residential experiences we give entertainment and joy for young people but also take pressure off parents as they don't have to find money to keep children busy. We give children something to look forward to every week. We involve parents and build relations that help us offer more support to parents in most need when required.

Family Centre

As part of our improvement plan- partnerships with parents, we held a training session on Schematic Play and Makaton for parents and carers. Nursery children are learning to communicate using Makaton and have been observed using it at home too. We have been able to invite parents for "Stay and Play "sessions, both children and parents loved this experience and are willing to be regularly involved in the learning of their children. We were very fortunate to be able to get a Smartboard for our nursery classroom. It enables children access wider range of learning opportunities whilst learning how to use technology safely. Here are children playing connect four.

Pantry

The pantry service brings people together from all over Woodside and offers something to many families from all different backgrounds and shows how diverse our community is. Currently we have over 15 nationalities using the service.

The Pantry concept was to offer an alternative to food banks, although they can help in an emergency, they do not work long term, and some become dependent on the mind for some it has stigma attached.

This is an alternative solution offering people some choice and dignity as all members get the shopping experience while choosing what they want . It can save families considerable money from their weekly food shops helping them cope better on a tight budget.

FERSANDS & FOUNTAIN SCIO

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Fersands Café and Charity Shop

In April one of our volunteers become the cafe manager and they now support a small team of volunteers to ensure the smooth running of our fab cafe. From the 1st of July we put on a small charge of £1.50 per meal to enable us to continue offering a fantastic service to the community.

By providing charity shop it enables us to offer an affordable option to essential goods like homeware and clothing, as well as offering volunteering opportunities and raising vital funds to help us continue our services.

Financial review

Principal funding sources

The principal funding sources for the charity is currently by way of grant and contract income from Aberdeen City Council.

The Charity has received funding from the following during the year:-

Aberdeen City Council
Aberdeen Early Years Childcare Partnership
Fairer Aberdeen Fund
Sure Start Music
Northsound Cash for Kids
Youthlink Scotland
NHS Grampian
BBC Children in Need
The Electrical Safety
Awards for All
Khyber
Turcan Connel
STV Appeal
Robertson Trust
Big Lottery
Tesco
CFINE
ASDA

Reserves policy

It is policy of the charity to spend all of its annual grants in furthering the aims and objectives of the Project within the year. Only parts of the building fund which is allocated for future building expenditure may be used for different purposes if the Committee unanimously agree at special meeting.

The charity has considered the reserves required and have taken into account their current and future liabilities. The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately three months of unrestricted charitable expenditure which is approximately £120,000. The trustees consider that this level will provide sufficient funds to respond to applications for grants and ensure that support and governance costs are covered.

The balance held as unrestricted funds at 31 March 2024 was £167,810 (2023: £195,149) and the balance held for restricted funds was £230,673 (2023: £155,850). There are £147,640 (2023: £180,479) which all are regarded as free reserves, after allowing for funds tied up in tangible fixed assets and investments and designated funds. Actual 3 month cash payments totalled £145,862 (2023:£146,060).

FERSANDS & FOUNTAIN SCIO

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Risks

The Trustees are in ongoing reviews the major risks to which the Project is exposed and where necessary procedures have been established to mitigate those risks.

Principle risks identified for the Project and action to mitigate these risks:

Income and Financial Sustainability.

The project will review its income and reserves to ensure it is able to achieve its strategic objectives and maintain its operations. Significant external risks to funding have led to the continued diversification of funding and activities.

Governance

The Project ensures that we have adequate governance at the management committee, senior management and operational levels. Identify any conflicts of interest and place procedures to resolve.

Safeguarding

We ensure that all staff and volunteers that have contact with vulnerable person have an up to date PVG certification and ensure that two references are taken for any new employees.

Cyber security

We have engaged with the local IT firm North East Peripherals Ltd for repairs and security problems. We are using Norton Security for internet and devices security.

Data protection and GDPR

Ensure that policies and procedures are up to dated and every person in organisation complies with legislation.

Plans for future periods

The project will continue to provide services for the local community in cooperation with Aberdeen City Council.

We need to need to secure a long term agreement on our accommodation and work with Aberdeen City Council to reach an agreeable solution to the management of Woodside Fountain Centre. This will lead us to further develop our lease agreements and look at possible income from letting out space.

We plan to continue to support the Family Centre and Nursery. We have several new children and families every year, and we need to ensure they have a good introduction to the services so we can build numbers and secure funding at the same time as offering a high-quality service.

The café service will be reviewed to look at costs of employing a cook and the long-term viability. Youth work and Junior Club funding will be discussed. We will develop work plans for each area of work. We will look at the Pantry and Charity shop to see if we can further develop these services or generate more income.

Structure, governance and management

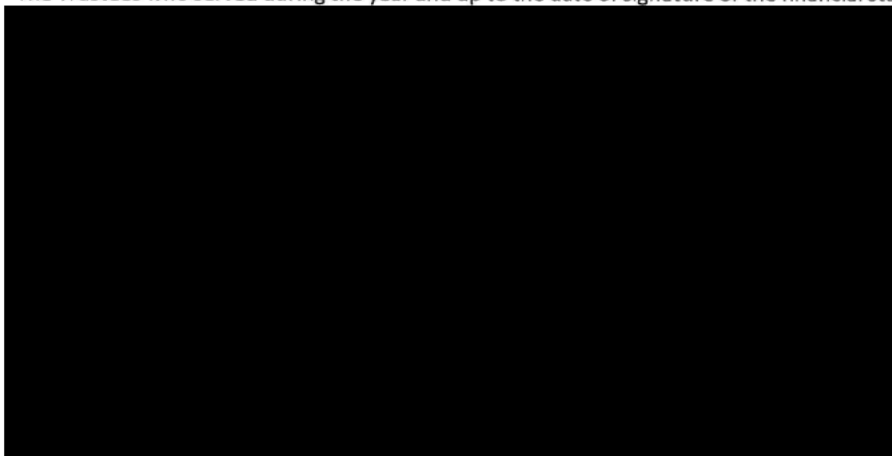
Fersands and Fountain SCIO was incorporated as a Scottish Charitable Organisation and was recognised by OSCR as a charity with effect from the 01 April 2023. The charity is administrated in accordance with the terms of its constitution.

FERSANDS & FOUNTAIN SCIO

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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



Recruitment and appointment of trustees

All management committee members are elected from public meeting held every 18 months as stated in the constitution.

All members of the community covered by the document i.e. Sandiland Drive, Ferrier Crescent, Ferrier Gardens, Marquis Road, Barron Street, Lower Western Road, 302-354 Great Northern Road and 7 St Machar Drive will be entitled to be nominated for election.

The project particularly welcomes nominations by services users who have an interest and understanding of the Project. No employees of the Project can be elected to the committee.

Trustees of the SCIO can be elected at the annual AGM & Election. All trustees must be over 16 and live within the project boundaries.

Once elected the trustees will meet with the Project Coordinator and go through the Trustees "Code Of Conduct" which discusses the roles and responsibilities of trustees within the Fersands and Fountain SCIO.

The trustees meet every month to discuss management issues and training may be organized at the request of the Trustees.

Trustees with the role of Chair or Treasurer will be offered separate training on their roles. All Trustees will be asked to complete PVG checks. All trustees will sign confidentiality agreements. After 12 months the Trustees will resign at the AGM but maybe re elected.

Organisational structure

The charity trustees for the purpose of charity law are known as members of the Management Committee. Under the requirements of the constitution, the members of the Management Committee are elected to serve 18 months as stated in the constitution.

All members of the Management Committee will be invited to a monthly meeting to deal with the business of the Project. Sub groups will be formed where members can discuss issues and gather information before monthly meetings. All members will be invited to meet the Coordinator to discuss Committee Business before or after meetings.

Related Parties

During the year, no (2023) - one) trustee was provided with £Nil, (2023: £250) of driving lessons as part of the personal development scheme for volunteers; and no (2023) - one) trustee was reimbursed expenses of £nil (2023 - £50)

FERSANDS & FOUNTAIN SCIO

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 MARCH 2024

Trustees' responsibilities in relation to the financial statements

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 are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement as to disclosure of information to auditors

So far as the trustees are aware, there is no relevant audit information of which the charity's auditors are unaware, and each trustee has taken all the steps they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

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- 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.

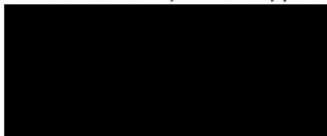
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FERSANDS & FOUNTAIN SCIO

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

The Trustees report was approved by the Board of Trustees.



Trustee

Date: 17 1 25

FERSANDS & FOUNTAIN SCIO

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF FERSANDS & FOUNTAIN SCIO

Opinion

We have audited the financial statements of Fersands & Fountain SCIO (the 'Charity') for the year ended 31 March 2024 which comprise Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, Including FRS102 '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 charity's affairs as at 31 March 2024 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 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 the International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

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

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

Other information

The other information comprises the information in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

FERSANDS & FOUNTAIN SCIO

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF FERSANDS & FOUNTAIN SCIO

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

Responsibilities of Trustees

As explained more fully in the Trustees' responsibility statement set out on page 5, the Trustees 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 charity 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:

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Irregularities that result from fraud are inherently more difficult to detect than irregularities that result from error.

From enquiries of those charged with governance, it was determined that the risk of material misstatement from fraud was low with little scope for fraud to occur. Our audit testing is designed to detect material misstatements from fraud where there is not high level collusion.

Our audit testing was designed to detect material misstatements from other irregularities that result from error where there is not high level concealment of the error. In this regard the following audit work was undertaken: applicable laws and regulations were reviewed and discussed with management; senior management meeting minutes were reviewed; internal controls were reviewed; and journals were reviewed. From this audit testing it was determined that the risk of material misstatement in this regard was low.

We carried income testing and expenditure testing which was designed to identify any irregularities as a result of simple mistakes or human error. From this audit testing it was determined that the risk of material misstatement in this regard was low.

FERSANDS & FOUNTAIN SCIO

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF FERSANDS & FOUNTAIN SCIO

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

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.

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



Whitelaw Wells,
Statutory Auditor
9 Ainslie Place
Edinburgh
EH3 6AT
Date: 17 January 2025

Whitelaw Wells 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.

FERSANDS & FOUNTAIN SCIO

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
	Notes						
Income from:							
Donations and legacies	3	273,561	316,490	590,051	235,602	347,372	582,974
Charitable activities	4	32,009	860	32,869	13,997	3,985	17,982
Other trading activities	5	2,427	2,519	4,946	757	2,485	3,242
Investments	6	4,170	-	4,170	1,359	-	1,359
Total income		312,167	319,869	632,036	251,715	353,842	605,557
Expenditure on:							
Charitable activities	7	339,103	245,449	584,552	243,504	340,737	584,241
Total expenditure		339,103	245,449	584,552	243,504	340,737	584,241
Net income/(expenditure)		(26,936)	74,420	47,484	8,211	13,105	21,316
Transfers between funds		(403)	403	-	(1,371)	1,371	-
Net movement in funds	9	(27,339)	74,823	47,484	6,840	14,476	21,316
Reconciliation of funds:							
Fund balances at 1 April 2023		195,149	155,850	350,999	188,309	141,374	329,683
Fund balances at 31 March 2024		167,810	230,673	398,483	195,149	155,850	350,999

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

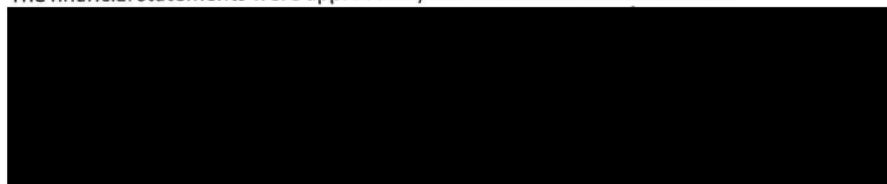
FERSANDS & FOUNTAIN SCIO

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Property, plant and equipment	13		103,826		14,670
Current assets					
Trade and other receivables	14	1,955		2,037	
Cash at bank and in hand		416,957		433,439	
		418,912		435,476	
Current liabilities	15	(124,255)		(99,147)	
Net current assets			294,657		336,329
Total assets less current liabilities			398,483		350,999
The funds of the Charity					
Restricted income funds	18		230,673		155,850
Unrestricted funds			167,810		195,149
			398,483		350,999

The financial statements were approved by the Trustees on



FERSANDS & FOUNTAIN SCIO

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	25		69,603		41,158
Investing activities					
Purchase of property, plant and equipment		(90,256)		(15,089)	
Investment income received		4,170		1,359	
Net cash used in investing activities			(86,086)		(13,730)
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(16,483)		27,428
Cash and cash equivalents at beginning of year			433,439		406,011
Cash and cash equivalents at end of year			416,957		433,439

FERSANDS & FOUNTAIN SCIO

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Fersands & Fountain is a Scottish Charitable Incorporated Organisation (SCIO).

1.1 Accounting convention

The financial statements have been prepared in accordance 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 (FRS 102) (effective 1 January 2019)". The Charity is a Public Benefit Entity as defined by FRS102.

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.

Merger Accounting

These financial statements have been prepared using merger accounting, in accordance with the Charities Statement of Recommended Practice (SORP).

Merger accounting involves aggregating the assets, liabilities and funds of the combining charities and presenting them as though they had always been part of the same reporting charity. Although the merger may have taken place part way through a reporting period, the financial statements must be drawn up to include the results of the combining charities for the whole of the reporting period in which the merger occurred.

Charities can use merged accounts if:

- The beneficiaries of the charity have not changed significantly;
- The purpose for which funds are held have not changed significantly; and
- The charity Trustees have not changed significantly

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. The charity has prepared forecasts which demonstrate that the charity can meet its liabilities as they fall due for at least the next twelve months. Thus the Trustees continue to adopt the going concern basis of accounting in preparing 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 are available for use at the discretion of the Trustees in furtherance of their specific charitable activities.

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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

FERSANDS & FOUNTAIN SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.4 Income

Income is recognised when 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.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

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.

1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Expenditure greater than £1,500 is capitalised.

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:

Leasehold Improvements	Nil depreciation
Fixtures and fittings	25% on cost
Motor vehicles	25% on cost

1.7 Impairment of non-current 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.

FERSANDS & FOUNTAIN SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

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 trade and other receivables 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 trade and other payables 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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

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

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.12 Leases

Rentals payable under operating leases, including any lease incentives received, are charged to profit or loss on a straight line basis over the term of the relevant lease except where another more systematic basis is more representative of time pattern in which economic benefits from the lease asset are consumed.

FERSANDS & FOUNTAIN SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	3,265	1,463	4,728	11,817	9,582	21,399
Grants	270,296	315,027	585,323	223,785	337,790	561,575
	<u>273,561</u>	<u>316,490</u>	<u>590,051</u>	<u>235,602</u>	<u>347,372</u>	<u>582,974</u>
Grants receivable for core activities						
Aberdeen Community Council	250,545	228,844	479,389	205,785	264,785	470,570
Northsound	101	234	335	-	9,364	9,364
STV	-	1,000	1,000	-	3,000	3,000
The Robertson Trust	18,000	-	18,000	18,000	-	18,000
Fairer Scotland Fund	1,650	3,500	5,150	-	3,500	3,500
Bauer Radio	-	-	-	-	13,251	13,251
National Lottery	-	43,795	43,795	-	36,610	36,610
Bemis Scotland	-	-	-	-	1,800	1,800
NHS Grampain	-	12,600	12,600	-	-	-
Garrield Weston	-	680	680	-	-	-
BBC	-	14,024	14,024	-	-	-
Khyber	-	468	468	-	-	-
Electrical Saftey	-	1,100	1,100	-	-	-
Turanc	-	5,000	5,000	-	-	-
Other	-	3,782	3,782	-	5,480	5,480
	<u>270,296</u>	<u>315,027</u>	<u>585,323</u>	<u>223,785</u>	<u>337,790</u>	<u>561,575</u>

FERSANDS & FOUNTAIN SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

4 Income from charitable activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Cafe income	4,417	-	4,417	429	-	429
Shop income	4,698	-	4,698	1,118	-	1,118
Pantry income	7,935	-	7,935	6,529	-	6,529
Other income	14,959	860	15,819	5,921	3,985	9,906
	<u>32,009</u>	<u>860</u>	<u>32,869</u>	<u>13,997</u>	<u>3,985</u>	<u>17,982</u>

5 Income from other trading activities

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fundraising events	<u>2,427</u>	<u>2,519</u>	<u>4,946</u>	<u>757</u>	<u>2,485</u>	<u>3,242</u>

6 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	<u>4,170</u>	<u>1,359</u>

FERSANDS & FOUNTAIN SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

7 Charitable activities

	Charitable Expenditure General	Charitable Expenditure Family Centre	Charitable Expenditure Project	Charitable Expenditure Pantry	Total 2024	Total 2023
	2024	2024	2024	2024		
	£	£	£	£	£	£
Staff costs	282	272,014	197,967	-	470,263	450,006
Depreciation and impairment	1,099	-	-	-	1,099	938
Purchases	-	-	-	-	-	1,712
Insurance	-	2,446	1,147	-	3,593	3,684
Telephone	-	80	761	-	841	939
Office costs	-	-	6,235	-	6,235	5,153
Outside funding expense	49,720	-	-	-	49,720	66,515
Training	-	1,247	3,359	-	4,606	4,092
Fundraising expenses	830	-	-	-	830	2,731
Other expenses	295	5,831	5,863	-	11,989	12,460
Repairs	-	4,536	1,395	-	5,931	6,614
Nursery snacks	-	7,410	-	4,324	11,734	13,800
Trips & outings	2,527	575	-	-	3,102	2,233
Travel expenditure	4,649	-	-	-	4,649	4,064
	59,402	294,139	216,727	4,324	574,592	574,941
Share of governance costs (see note 8)	-	4,980	4,980	-	9,960	9,300
	59,402	299,119	221,707	4,324	584,552	584,241
Analysis by fund						
Unrestricted funds	(87,662)	235,472	186,969	4,324	339,103	243,504
Restricted funds	147,064	63,647	34,738	-	245,449	340,737
	59,402	299,119	221,707	4,324	584,552	584,241

FERSANDS & FOUNTAIN SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

7 Charitable activities

(Continued)

For the year ended 31 March 2023

	Charitable Expenditure General	Charitable Expenditure Family Centre	Charitable Expenditure Project	Charitable Expenditure Pantry	Total 2023
	£	£	£	£	£
Staff costs	-	265,075	184,931	-	450,006
Depreciation and impairment	938	-	-	-	938
Purchases	1,712	-	-	-	1,712
Insurance	-	1,842	1,842	-	3,684
Telephone	-	134	805	-	939
Office costs	-	101	5,052	-	5,153
Outside funding expense	66,515	-	-	-	66,515
Training	860	1,594	1,638	-	4,092
Fundraising expenses	2,731	-	-	-	2,731
Other expenses	4,248	3,933	4,279	-	12,460
Repairs	144	5,121	1,349	-	6,614
Nursery snacks	-	6,595	-	7,205	13,800
Trips & outings	1,500	733	-	-	2,233
Travel expenditure	4,064	-	-	-	4,064
	82,712	285,128	199,896	7,205	574,941
Share of governance costs (see note 8)	-	4,650	4,650	-	9,300
	82,712	289,778	204,546	7,205	584,241
Analysis by fund					
Unrestricted funds	(222,838)	254,591	204,546	7,205	243,504
Restricted funds	305,550	35,187	-	-	340,737
	82,712	289,778	204,546	7,205	584,241

8 Support costs allocated to activities

	2024 £	2023 £
Governance costs	9,960	9,300
Analysed between:		
Audit fee	8,160	7,500
Accountancy fee	1,800	1,800
	9,960	9,300

FERSANDS & FOUNTAIN SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

9	Net movement in funds	2024	2023
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the audit of the charity's financial statements	8,160	7,500
	Depreciation of owned property, plant and equipment	1,099	938
		<u> </u>	<u> </u>

10 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year. (2023 £nil)

11 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Management	2	2
Admin	2	2
Social Worker	3	3
Youth & Junior workers	10	8
Nursery workers	7	8
Cleaners	2	2
Family Support	1	1
Caffe	1	-
	<u> </u>	<u> </u>
Total	28	26
	<u> </u>	<u> </u>

Employment costs	2024	2023
	£	£
Wages and salaries	419,606	400,401
Social security costs	25,031	25,012
Other pension costs	25,626	24,593
	<u> </u>	<u> </u>
	470,263	450,006
	<u> </u>	<u> </u>

The Charity considers its key management personnel comprise of [REDACTED]. The total employment benefits including employer pension contributions of the key management personnel was £113,805 (2023: £100,775). No employee had emoluments of more than £60,000 during either the current or previous year.

12 Taxation

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

FERSANDS & FOUNTAIN SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

13 Property, plant and equipment

	Leasehold Improvements	Fixtures and fittings	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 April 2023	11,236	17,528	31,288	60,051
Additions	90,256	-	-	90,256
At 31 March 2024	101,491	17,528	31,288	150,307
Depreciation and impairment				
At 1 April 2023	-	14,094	31,288	45,382
Depreciation charged in the year	-	1,099	-	1,099
At 31 March 2024	-	15,193	31,288	46,481
Carrying amount				
At 31 March 2024	101,491	2,335	-	103,826
At 31 March 2023	11,236	3,434	-	14,670

14 Trade and other receivables

	2024	2023
	£	£
Amounts falling due within one year:		
Trade receivables	1	97
Prepayments and accrued income	1,954	1,940
	1,955	2,037

15 Current liabilities

	Notes	2024	2023
		£	£
Other taxation and social security		7,676	-
Deferred income	16	79,190	79,677
Other creditors		2,281	-
Accruals		35,108	19,470
		124,255	99,147

FERSANDS & FOUNTAIN SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

16 Deferred income

	2024	2023
	£	£
Arising from Income for projects	79,190	79,677

Deferred income is included in the financial statements as follows:

	2024	2023
	£	£
Deferred income is included within:		
Current liabilities	79,190	79,677
Movements in the year:		
Deferred income at 1 April 2023	79,677	2,072
Released from previous periods	(79,677)	(2,072)
Resources deferred in the year	79,190	79,677
Deferred income at 31 March 2024	79,190	79,677

17 Retirement benefit schemes

	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	25,626	24,593

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.

FERSANDS & FOUNTAIN SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Balance at 1 April 2022 £	Movement in funds			Transfers £	Balance at 1 April 2023 £	Movement in funds			Transfers £	Balance at 31 March 2024 £
		Incoming resources £	Resources expended £				Incoming resources £	Resources expended £			
Community Training Fund	1,906	824	(2,183)	-	-	547	182	(615)	-	-	114
Breakfast Club Fund	9,451	5,500	(5,239)	-	-	9,712	-	(9,712)	-	-	-
Chevron Donation Fund	439	-	(20)	-	-	419	-	-	-	-	419
Childrens Activities Fund	8,399	250	(2,269)	(2,635)	-	3,745	1,085	(830)	-	-	4,000
Free Meals Fund	1,653	316	(1,713)	-	-	256	26	(282)	-	-	-
Cash For Kids Fund	1,560	-	(1,418)	-	-	142	-	-	-	-	142
Cash For Kids Fund 2	-	8,000	(5,000)	-	-	3,000	-	(1,879)	-	-	1,121
Music Creation Fund	-	1,890	(1,890)	-	-	-	-	-	-	-	-
Young Starts Fund	27,758	36,590	(35,827)	4,000	-	32,521	43,795	(44,523)	31	-	31,824
Fairer Scotland Fund	618	3,660	(4,278)	-	-	-	3,500	(3,142)	-	-	358
Christmas Light Fund	579	-	-	(579)	-	-	-	-	-	-	-
Garfield Weston Fund	4,362	4,206	(7,330)	-	-	1,238	635	(1,542)	-	-	331
Radio Fund	804	400	(1,204)	-	-	-	-	-	-	-	-
STV Fund	6,250	3,020	(6,269)	-	-	3,001	1,000	(2,879)	-	-	1,122
Junior Playscheme Fund	-	3,500	(2,817)	-	-	683	3,500	(3,067)	-	-	1,115
Parent & Toddler Fund	643	1,158	(929)	-	-	872	32	(79)	-	-	825
Managment Dev Fund	2,500	-	(860)	(250)	-	1,390	-	(250)	-	-	1,140
Youth Link Fund	319	94	(83)	-	-	330	1,128	(661)	-	-	797
Covid Grant Fund	-	2,000	-	-	-	2,000	-	-	-	-	2,000
Covid Recovery Fund	-	9,000	(8,694)	-	-	306	-	(216)	-	-	90
Childrens Vouchers Fund	-	5,900	(5,900)	-	-	-	-	-	-	-	-
Gardening Group Fund	-	3,027	(2,803)	-	-	224	500	(236)	-	-	488

FOR THE YEAR ENDED 31 MARCH 2024

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FERSANDS & FOUNTAIN SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

18 Restricted funds	(Continued)
<p>Community Training Fund- fund awarded from various sources to provide adult classes.</p> <p>Breakfast Club Fund- partnership with Printfield project to provide facilities for children breakfast club.</p> <p>Chevron Donation Fund-Awarded from Chevron for maintenance of nursery garden</p> <p>Junior Playscheme Fund-fund from various funder for junior club holidays activities.</p> <p>Building Work Fund The designated building fund represents funds which the trustees have set aside to be used for the acquisition of building in the future.</p> <p>Children Activities Fund-funding from Aberdeen City Council for children activities.</p> <p>Free Meal Fund-different donations and awards for funding free meal events</p> <p>Cash For Kids Fund & Cash for Kids 2 Fund -Awards from local Radio Station North Sound. Funding is provided for junior and youth activities</p> <p>Music creation Fund- award from Turon to provide music tutoring.</p> <p>Young Starts Fund-National Lottery grant to support youth project</p> <p>Fairer Scotland Fund & ACCA Fund-funding from Aberdeen City Council to support children and youth group.</p> <p>NHS Fund & NHS Learning Fund to improve mental health and wellbeing.</p> <p>Christmas Light Fund-support of Aberdeen Council to provide Christmas light in the project area.</p> <p>Garfield Weston Fund- granted by Garfield Weston for youth project.</p> <p>Radio Cash Fund-fund to support local communities by providing vouchers.</p> <p>STV Fund -award from STV to provide vouchers for local community.</p> <p>Parent & Toddler Fund-found from different sources to support parent & toddler group meetings.</p> <p>Management Development Fund-fund designed by MC to provide support for training for volunteers.</p> <p>Youthlink Fund- funding from Youthlink Scotland for youth sport activities.</p> <p>Children Vouchers found- fund received from North Sound Radio to provide vouchers for family.</p> <p>Gardening Group-award from BEMIS to support local gardening activities.</p> <p>Easter Play Fund-grant from Aberdeen City Council to support easter activities.</p> <p>Covid Grant Fund & Covid Recovery Fund - support to nursery over covid.</p> <p>Winter Wonderland Fund - youth project</p> <p>Small Grant Fund - funding for different youth and junior club projects.</p> <p>Capital Grant Fund - funds for building improvements.</p>	

FERSANDS & FOUNTAIN SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

18	Restricted funds	(Continued)
	Cash for Kids Holiday -Awards from local radio station North Sound to support youth holidays expenses	
	Cost of Living-various donations from Piper Sandler and CNR to support the local community.	
	Move on UP -Funds transferred from Children Fundraising account to support youth activities	
	Promm Comm -Grant received from Aberdeen City Council to support youth prom expenses	
	Health Improvement-Funds received from Aberdeen City Council to improve of health the local community	
	Summer ACCA- Fund receives from Aberdeen City Council Supporting youth summer activities	
	Elect Safety -Funding received from Electrical Safety First to improve electric safety	
	Gala Day-Funding received from Aberdeen City Council to cover expenses of fundraising event	
	Khyber - Grant received from restaurant KHYBER to purchases equipment	
	Turcan- Funding from Turcan Connel charity to support Music tutoring.	
	BBC Children In Need -Funding received from BBC Children in Need to run junior club	

FERSANDS & FOUNTAIN SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

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. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
Buildng Fund	55,511	-	-	-	55,511
Asset Fund	290	-	-	-	290
General funds	139,348	312,167	(339,103)	(403)	112,009
	<u>195,149</u>	<u>312,167</u>	<u>(339,103)</u>	<u>(403)</u>	<u>167,810</u>
Previous year:	At 1 April 2022	Incoming resources	Resources expended	Transfers	At 31 March 2023
	£	£	£	£	£
Buildng Fund	55,511	-	-	-	55,511
Asset Fund	290	-	-	-	290
General funds	132,508	251,715	(243,504)	(1,371)	139,348
	<u>188,309</u>	<u>251,715</u>	<u>(243,504)</u>	<u>(1,371)</u>	<u>195,149</u>

The designated building fund represents funds which the trustees have set aside to be used for the acquisition of building in the future.

The designated asset fund represents assets which have been acquired by the utilisation of restricted funds.

20 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	2024	2024	2024
	£	£	£
At 31 March 2024:			
Property, plant and equipment	20,170	83,656	103,826
Current assets/(liabilities)	147,640	147,017	294,657
	<u>167,810</u>	<u>230,673</u>	<u>398,483</u>

FERSANDS & FOUNTAIN SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

20 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 March 2023:			
Property, plant and equipment	14,670	-	14,670
Current assets/(liabilities)	180,479	155,850	336,329
	<u>195,149</u>	<u>155,850</u>	<u>350,999</u>

21 Related party transactions

The trustees are members of the local community so can and do make use of the facilities and services provided by the charity on the same rates and conditions as other members of the community.

During the year, no (2023) - one) trustee was provided with £Nil, (2023: £250) of driving lessons as part of the personal development scheme for volunteers; and no (2023) - one) trustee was reimbursed expenses of £nil (2023 - £50)

22 Post Balance Sheet Events

The charity entered into a contract for building works in the year, the work is ongoing at the year end with approximate financial commitment worth £18,405.

23 Operating Lease Commitments

As at 31 March 2024 the charity had total commitments under non-cancellable operating leases payable as set out below:

	2024 £	2023 £
Expiring:		
Within one year	2,870	367

24 Disclosure relating to change in legal status to SCIO

Fersands & Fountain SCIO (SC051965) was registered with OSCR on the 29 August 2022 and was established to replace Fersands & Fountain Community Project (SC026690). In 1 April 2023, the asset and liabilities of Fersands & Fountain Community Project were transferred over to Fersands & Fountain Community SCIO. At the start of the year, the Fersands & Fountain Community Project ceased to be registered as a charity. These financial statements have been prepared using merger accounting, in accordance with the Charity SORP.

FERSANDS & FOUNTAIN SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Analysis of the principal SOFA components for the year ended 31 March 2024

	Fersands & Fountain Community Project (SC026690) – pre merger	Fersands & Fountain SCIO (SC051965) – pre merger	Fersands & Fountain SCIO (SC051965) – post merger	Combined total
	£	£		£
Total Income	-	-	632,036	632,036
Total Expenditure	-	-	(584,552)	(584,552)
Net income/(expenditure)	-	-	47,484	47,484
Net Gain on Investments	-	-	-	-
Net movement in funds	-	-	47,484	47,484

Analysis of the principal SOFA components for the year ended 31 March 2023

	Fersands & Fountain Community Project (SC026690)	Fersands & Fountain SCIO (SC051965)	Combined total
	£	£	£
Total Income	605,557	-	605,557
Total Expenditure	(584,441)	-	(584,441)
Net income/(expenditure)	21,316	-	21,316
Net Gain on Investments	-	-	-
Net movement in funds	21,316	-	21,316

FERSANDS & FOUNTAIN SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Analysis of net assets at the date of the merger

	Fersands & Fountain Community Project (SC026690)	Fersands & Fountain SCIO (SC051965)	Combined total
	£	£	£
Fixed Assets	14,670	-	14,670
Cash and cash equivalents	433,439	-	433,439
Trade and other receivables	2,037	-	2,037
Creditors: Amounts falling due within one year	(99,147)	-	(99,147)
Net assets	350,999	-	350,999

FERSANDS & FOUNTAIN SCIO

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

25	Cash generated from operations	2024 £	2023 £
	Surplus for the year	47,484	21,316
	Adjustments for:		
	Investment income recognised in statement of financial activities	(4,170)	(1,359)
	Depreciation and impairment of property, plant and equipment	1,099	938
	Movements in working capital:		
	Decrease in trade and other receivables	82	4
	Increase/(decrease) in trade and other payables	25,595	(57,346)
	(Decrease)/increase in deferred income	(487)	77,605
		<hr/>	<hr/>
	Cash generated from operations	69,603	41,158
		<hr/>	<hr/>