

Tayport Community Trust
(A company limited by guarantee)

Trustees' report and consolidated financial statements
for the year ended 31 March 2023

Company number SC350253

Charity number SC042558

Tayport Community Trust
(A company limited by guarantee)

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Tayport Community Trust
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Company information

Trustees

Chairman Co-opted
Treasurer

Timothy Brett
Joan Grant

Elected Member
Elected Member
Elected Member
Elected Member
Elected Member
Co-Opted Member

David Vallis
Joan Grant
Richard Tough
Jenny Glen
Jenny Copeland
Richard Holmes (Resigned 29 June 2023)

Community Council Appointee

Sally Walker

Auditors

FourM Limited Chartered Accountants
Stannergate House
41 Dundee Road West
Dundee
DD5 1NB

Bankers

Triodos Bank
Deanery Road
Bristol
BS1 5AS

Registered office

10 Broad Street
Tayport
DD6 9AJ

Principal office

10 Broad Street
Tayport
DD6 9AJ

Company number

SC350253

Charity number

SC042558

Chairperson's report

I am pleased to present my second report as Chair of Tayport Community Trust. It has been another challenging year with high levels of inflation and rising costs affecting nearly all of our activities.

Both the Larick and Harbour cafes continue to be well supported by the community which continues to give a great boost to our cash flow. They are also "destinations" for those coming from farther afield.

Over the last 12 months, we have continued to offer a range of activities and services at the Larick Centre, including: family programmes, Café Inc, various fitness classes, Community Fridge and free warm meals. The Larick Centre continues to be used by the NHS as a vaccination centre for both Flu and Covid 19. We are also now host to the RVS day care service which has replaced the service previously provided in Newport. We have seen a growth in hall hires and we have also been pleased to provide facilities for weddings and funerals though we would still like to see greater use being made of our facilities. There has however been slow uptake of community activities since the pandemic.

As stated in last year's report, PLANT (People Learning About Nature in Tayport) is now managed by a volunteer committee that meets on a monthly basis but they continue to run a number of externally funded projects which have helped different groups. In particular I would highlight the group's involvement in the Climate Action in Fife project

The rainwater capture system was replaced along with repairs to the poly-tunnel that was damaged in a storm in 2022.

PLANT appreciate the donations they have received from veg stalls and workshops and from the Tayport Charity Shop.

As I stated last year the main focus for the Trust will be to continue to ensure our trading arm remains profitable to sustain our charitable activities, either from hall hire and event income or by raising funds. With the current financial climate, it will be key for the Trust to build cash reserves to enable it to deal with unpredictable events. The year past has been particularly challenging with the high cost of energy and the need to increase salaries for our staff to keep up with inflation.

We continue to employ 23 staff between the Trust and our Trading Arm, Tayport Community Enterprises. The Trust is on a different and exciting phase of its journey where we have some wonderful opportunities. We have provided a number of free events for the community which we will continue to provide. Our facilities are increasingly being used for parties, weddings, funerals and ceilidhs.

These significant achievements would not have been possible without the support from our funders and our community, and I would like to thank my fellow trustees, staff and volunteers for all their support and dedication to the various projects over the last 12 months.

The Trust's purpose, activities and aims are as follows:

- **To increase the strength and capacity of the Tayport community to attract additional resources.**

This is evidenced by the large amount of funding received over the years since incorporation: from local council funds such as Fife Council Locality Fund through to nationwide funds like the Big Lottery (Growing Community Assets) Fund. We are continuing to receive external funding for a range of projects and activities.

Chairperson's report (continued)

- **To explore the provision and improvement of community and sports facilities in Tayport.**

Tayport currently has a well-used outdoor tennis club and lots of green space, predominantly down at Tayport Common. Tayport also has many community spaces including, but not limited to, the Gregory Hall, the Dolphin Centre and the burgh chambers above Tayport Library.

The Trust has created a new community building (the Larick Centre) which provides meeting and recreational spaces along with a new café (Larick Café), complimenting the existing Harbour Café. These are run by its trading subsidiary Tayport Community Enterprises Limited. PLANT, the Trust's gardening sub-group runs the Community Garden at Pond Lane. All are run and maintained with the help of volunteers from the community. A new campsite (Larick Campsite) opened in 2021. Visitor numbers have been encouraging but are not yet at the level that they need to be. We have also had a number of different wardens at the campsite

PLANT has grown from strength to strength with the Community Garden and Fruit Tree Walk hosting various activities and workshops encompassing many community groups. The group provides its produce to the local community through the garden, at a stall at the Larick, and at local events. The Garden is the centre of a wide range of food and environment-related activities.

Tayport Community Enterprises Limited has been in operation since 2011 and is a wholly owned subsidiary of the Trust. The sole purpose of the business is to manage the Harbour Café, Larick Café and Larick Campsite. A mixture of staff and volunteers run the cafes. Revenue is generated through food and drink sales, commission received on artwork sales and hosting local events. Income will also come from the hiring of camping pitches.

- **To explore and promote co-operation between existing Tayport organisations to mutual advantage.**

Existing Tayport organisations include Tayport Community Council, Tayport Community Fund, Dolphin Centre, multiple church groups, Tayport Toddlers, Scouts, Brownies and various other locally run groups. The Trust has a Community Council appointee who regularly attends Trust meetings. Two local councillors also attend Board meetings

- **To promote economically, environmentally and socially sustainable policies at every stage of our business.**

TCT continues to work with Fife Council through the Jobs and Employability programmes linking into the work of PLANT, The Harbour Café and the Larick Centre.

Future of the Trust

- To continue the work done by PLANT and continue to grow and provide produce grown at the community gardens.
- To continue trading through Tayport Community Enterprises via the Harbour Café, Larick Café and Larick Campsite.
- To ensure financial sustainability and grow cash reserves to allow the support of community projects.
- To promote and develop the Larick campsite, on its site adjacent to the Larick Centre, which is well placed for local tourism and exploring the natural environment of Tentsmuir and the coast.

Strengths of the Trust

- The Trust communicates with the Community via social media, its website and through public consultations to keep the Community informed of events and activities, and also to garner local opinion.
- Communication with agencies ranging from the local authority through to both large and small nationwide organisations. This has also ensured that funding has been awarded and retained.
- Researching available funding and completing applications within the time limit in order to be considered.

Chairperson's report (continued)

Weaknesses of the Trust

- Continue to manage the long term consequences of COVID 19
- Ability to recruit new Trustees with the relevant skills and experience.
- Engagement with the community
- Operating in a very challenging economic climate with a drop in household disposable income and increased costs of providing services, particularly energy costs and the need to increase salaries to keep pace with inflation for our staff

Opportunities available to the Trust

- There are multiple funding avenues available for the different strands of the Trust. The majority of financial inputs are received in this manner, and as such, the Trustees are up to date with funds available and monitor this regularly through the Trusts Funding Strategy team.
- The development of the Larick Centre to include a second café, rental spaces and the campsite is providing an additional revenue stream.
- Expanding the Larick facilities to include a campsite will allow the Trust to capitalise on local tourism and nature areas (e.g., Tentsmuir) and increase revenues thus securing finances out with funding and donations.

Possible threats to the Trust

- Ability to gain ongoing funding may limit the activities that can be offered.
- Operating with the 'new normal' post COVID-19
- Families have less disposable income which may reduce the amount of profit that can be generated.



Tim Brett
Chairperson

20 December 2023

Trustees' report

The trustees of the charitable company (the Trust) are its Directors for the purpose of company law and throughout this report are collectively referred to as the trustees. The board of trustees presents its report and consolidated financial statements for the year ended 31 March 2023.

The company information set out on page 1 forms part of this report. The financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006, the Memorandum and Articles of Association of the company and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Structure, governance and management

Constitution

Tayport Community Trust is a charitable company limited by guarantee. The Trust obtained charitable status on 1 September 2011 after receiving approval from the Office of the Scottish Charity Regulator (OSCR). The Trust is governed by its Articles of Association which were adopted on 8 June 2018. The Trust has a company number SC350253 Charity number SC042558.

The Trust has been formed to benefit the community of Tayport comprising all of the postcode units in postcode sector DD6 9 and the postcode unit DD6 8QX ("the Community").

Principal activities and review of the business

The principal activity of the Trust for the year under review was the promotion of a vibrant and sustainable community in Tayport. Set out below is a description of the main projects undertaken in support of this.

Vision

Our vision is to promote a vibrant and sustainable community with improved quality of life, and that allows the whole community the opportunity to fulfil their social aspirations.

Objectives and aims

The objective of the group is the sustainable development of Tayport; in particular, but not exclusively, the sustainable regeneration of the Abertay site on Shanwell Road. Also, the running of a café to provide facilities to the area.

The result of that regeneration will be the provision of sports, recreational, social, educational, employment, training and volunteering opportunities for Tayport, north-east Fife and beyond. It will also include the development of a community garden, and facilities and enterprises to promote and support green tourism in Tayport and Taybridgehead area.

Sustainable development balances economic sustainability, environmental sustainability and social sustainability, as well as contributing to community wellbeing.

Trustees

The trustees in office at the date of this report are set out on page 1.

The trustees of the group are also directors for the purposes of company law.

Richard Holmes resigned as a co-opted trustee on 29 June 2023.

The trustees would like to express their thanks to Richard Holmes for his service.

Trustees' report (continued)

Trustees, induction and training

All trustees are familiar with the practical work of the group and are familiar with the following:

- The obligations of the Board of Trustees members.
- The main documents which set out the operational framework for the group including the Memorandum and Articles for both entities.
- Resourcing and the current financial position are set out in the latest published financial statements.
- Future plans and objectives.

The trustees have considered a policy on trustee induction and training prior to new trustees being approached. This includes an awareness of a trustee's responsibilities, the governing document, administrative procedures, the history and philosophical approach of the group, a new trustee would receive copies of the previous period's financial statements, minutes of the trustees' meetings and a copy of the OSCR leaflet "Guidance for Charity Trustees - acting with care and diligence", if appropriate.

Training is offered to current trustees as and when required.

Subsidiary

Tayport Community Trust is a parent of a small group. The details of the subsidiary undertakings are included in note 4 of the financial statements.

Risk management

The trustees have assessed the major risks to which the charitable company and group are exposed, in particular those related to the operations and finances of the group and are satisfied that systems are in place to mitigate exposure to major risk.

The trustees have a risk management strategy which comprises:

- An annual review of the principal risks and uncertainties that the group face;
- The establishment of policies, systems and procedures to mitigate those risks identified in the annual review; and
- The implementation of procedures designed to minimise or manage any potential impact on the group should those risks materialise.

This work has identified that financial sustainability is the major financial risk for the group. A key element in the management of financial risk is a regular review of available liquid funds to settle debts as they fall due, regular liaison with the bank, and active management of trade debtors and creditors balances to ensure sufficient working capital by the group.

Attention has also been focused on non-financial risks arising from fire and health and safety. These risks are managed by ensuring accreditation is up to date, having robust policies and procedures in place, and regular awareness training for staff working in these operational areas.

The operations of the Trust were severely impacted by the Covid-19 pandemic which occurred just at the point of the Larick Centre being available for first occupation, however with the further reductions in restrictions in April 2022, this has allowed the Trust to offer the hiring of the halls and increase the activities in the Larick Centre.

Trustees' report (continued)

Related parties

Tayport Community Enterprises Limited is a wholly owned subsidiary of Tayport Community Trust.

Related parties are shown in note 18 of the financial statements.

Key management

The trustees consider the board of trustees to be the key management personnel of the Trust in charge of directing and controlling, running and operating the Trust on a day-to-day basis. None of the trustees received remuneration or expenses in the year. Details of key management remuneration is shown in note 6 of the financial statements.

Plans for the future periods

- Continue to promote the PLANT (including community garden) and hold educational workshops with a strong focus on climate change
- Continue to trade via Tayport Community Enterprises Limited via the Harbour Café, Larick Café, and Larick Campsite
- Continue with community engagement to expand usage of the site.

Financial review

After total group income of £524,914 (2022 - £664,288) and paying costs of £607,817 (2022 - £642,729), the deficit for the year ended 31 March 2023, amounted to £82,903 (2022 surplus - £21,559). Fixed assets were £3,309,813 (2022 - £3,374,218). Total net assets at the year end are £3,421,996 (2022 - £3,504,899). At 31 March 2023 £3,228,267 (2022 - £3,285,118) of restricted funds were held.

Reserves & going concern

The board of trustees has established a policy whereby the unrestricted funds not committed or invested in tangible fixed assets, net of any loans secured over the assets ("the free reserves") held by the Trust should amount to 3 months of the unrestricted reserves expended, which equates to £121,798 (2022 - £103,736) in general funds. At present, group free reserves excluding fixed assets amount to £79,496 (2022 - £114,501). The trustees continue to look at ways to increase reserves and the profile of the group.

Auditor

So far as each trustee is aware, there is no relevant audit information of which the group's auditor is unaware. Each trustee has taken all steps as a trustee that they ought to have taken to make themselves aware of such audit information and to establish that the auditor is aware of that information.

This report, which has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime was approved by the board on 20 December 2023 and signed on its behalf by:



Tim Brett
Trustee

Tayport Community Trust
(A company limited by guarantee)

Statement of trustees' responsibilities

The trustees (who are also the directors of Tayport Community Trust for the purposes of company law) are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards).

Company law requires the directors to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and the group and of the incoming resources and application of resources, including the income and expenditure of the Trust and group for the period. In preparing these financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable Accounting Standards have been followed, subject to any 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 Trust will continue in business.

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

Independent auditor's report to the Trustees of Tayport Community Trust

Opinion

We have audited the financial statements of Tayport Community Trust (the 'parent company') for the year ended 31 March 2023 which comprise the consolidated statement of financial activities, group and Trust balance sheets, group and Trust cash flow statements 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 FRS 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 group and Trust's affairs as at 31 March 2023 and of the group and Trust's incoming resources and application of resources, including income and expenditure, for the period 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 (as amended)

Basis of 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 charitable company and group 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 charitable company and group'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 directors 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 Trustee's 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, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Independent auditor's report to the Trustees of Tayport Community Trust (continued)

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the trustees' report for the financial period for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report which includes the directors' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charitable company and group and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report which includes the trustees' report.

We have nothing to report in respect of the following matters where the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- The trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company and group for the purposes 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 charitable company's and group'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 Trust and group 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 under the Companies Act 2006 and report in accordance with the Acts 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.

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 specific procedure for this engagement and the extent to which these are capable of detecting irregularities, including fraud, is detailed below:

Independent auditor's report to the Trustees of Tayport Community Trust (continued)

In identifying and assessing the risk of material misstatement due to non-compliance with laws and regulations we have carried out the following:

- Ensured that the engagement team have the appropriate competence, capabilities and skills to identify or recognise non-compliance with laws and regulations;
- Focused on the laws and regulations we consider may have a direct effect on the financial statements, including FRS 102, the Companies Act 2006, employment regulation and tax compliance legislation;
- Identified at planning the specific laws and regulations applicable to the entity through discussions with directors and management and through our own knowledge of the sector;
- Reviewed the financial statement disclosures and tested these to supporting documentation to assess compliance with applicable laws and regulations;
- Made enquiries of management; and
- Ensured the engagement team remained alert to instances of non-compliance throughout the audit.

In identifying and assessing the risk of material misstatement due to irregularities including fraud, the potential for management bias and the override of controls we have:

- Obtained an understanding at planning of the entity's operations, including the nature of its sources of revenue to understand the types of transactions, account balances, financial disclosures and business risks that may result in risk of material misstatement;
- Made enquiries of management at planning as to where they consider there was a susceptibility to fraud in the business, and their knowledge of any actual, suspected or alleged fraud;
- Reviewed minutes of trustees meetings;
- Vouched balances and reconciling items in key control account reconciliations to supporting documentation;
- Carried out detailed testing, on a sample basis, to verify the completeness, existence and accuracy of transactions and balances, in particular completeness of revenue;
- Challenged assumptions and judgements made by management in their significant accounting estimates;
- Performed analytical procedures to identify any significant or unusual transactions; and
- Investigated the business rationale behind any significant or unusual transactions, in particular journal entries.

We did not identify any matters relating to non-compliance with laws and regulations, or relating to fraud.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. The risk of not detecting a material misstatement due to fraud is inherently more difficult than detecting those that result from error as fraud may involve intentional concealment, forgery, collusion, omission or misrepresentation. In addition, the further removed any non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it.

**Tayport Community Trust
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Independent auditor's report to the Trustees of Tayport Community Trust (continued)

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

Use of our report

This report is made solely to the members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006, and to the charitable company's Directors, 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 members and the charitable company's Directors 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 charitable company, its members as a body and its Trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Iain McBride (Senior Statutory Auditor)

For and on behalf FourM Chartered Accountants & Statutory Auditors

Eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

Stannergate House
41 Dundee Road West
Dundee
DD5 1NB

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Date: 20 December 2023

Tayport Community Trust
(A company limited by guarantee)

Consolidated statement of financial activities (incorporating the income and expenditure account) for the year ended 31 March 2023

	Note	Unrestricted funds £	Restricted funds £	Total funds 2023 £	Unrestricted funds £	Restricted funds £	Total funds 2022 £
Income							
Voluntary income from grants and donations		14,696	63,657	78,353	48,580	200,333	248,913
Donations in kind		-	-	-	1,650	-	1,650
Income from charitable activities:							
Produce and other sales from community activities		38,209	-	38,209	3,932	-	3,932
Income from other trading activities:							
Commercial trading operations		408,021	-	408,021	409,686	-	409,686
Total income		461,257	63,657	524,914	463,955	200,333	664,288
Expenditure							
Costs of raising funds:							
Commercial trading operations	5	409,517	-	409,517	350,454	302	350,756
Expenditure on charitable activities	5	77,675	120,625	198,300	64,488	227,485	291,973
Total expenditure		487,192	120,625	607,817	414,942	227,787	642,729
Net income/(expenditure)		(25,935)	(56,968)	(82,903)	49,013	(27,454)	21,559
Transfers	13	(117)	117	-	(882)	882	-
Taxation		-	-	-	-	-	-
Net movement of funds in year		(26,052)	(56,851)	(82,903)	48,131	(26,572)	21,559
Reconciliation of funds							
Total funds brought forward		219,781	3,285,118	3,504,899	171,650	3,311,690	3,483,340
Total funds carried forward	13	193,729	3,228,267	3,421,996	219,781	3,285,118	3,504,899

All of the above activities relate to continuing operations.

Tayport Community Trust
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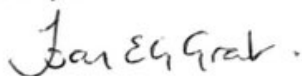
Consolidated balance sheet at 31 March 2023

	Note	£	2023 £	£	2022 £
Fixed assets					
Tangible assets	8		3,309,813		3,374,218
Current assets					
Stock		4,981		4,980	
Debtors	10	19,247		3,439	
Cash at bank and in hand		234,792		305,235	
			<u>259,020</u>	<u>313,654</u>	
Creditors					
Amounts falling due within one year	11	(95,934)		(129,298)	
				<u>(129,298)</u>	
Net current assets			<u>163,086</u>		<u>184,356</u>
Total assets less current liabilities			<u>3,472,899</u>		<u>3,558,574</u>
Creditors					
Amounts falling due after more than one year	12		(50,903)		(53,675)
			<u>(50,903)</u>		<u>(53,675)</u>
Net assets			<u>3,421,996</u>		<u>3,504,899</u>
Funds					
Unrestricted funds	13		193,729		219,781
Restricted funds	13		3,228,267		3,285,118
			<u>3,421,996</u>		<u>3,504,899</u>
Total funds			<u>3,421,996</u>		<u>3,504,899</u>

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the board on 20 December 2023 and signed on its behalf by



Joan Grant
Trustee

The notes on pages 18 to 40 form part of these financial statements.

Tayport Community Trust
(A company limited by guarantee)

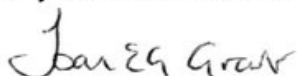
Trust balance sheet at 31 March 2023

	Note	£	2023 £	£	2022 £
Fixed assets					
Tangible assets	8		3,297,320		3,371,175
Investments	9		1		1
			<u>3,297,321</u>		<u>3,371,176</u>
Current assets					
Debtors	10	33,090		7,764	
Cash at bank and in hand		206,222		243,367	
		<u>239,312</u>		<u>251,131</u>	
Creditors					
Amounts falling due within one year	11	(53,092)		(108,129)	
Net current assets			<u>186,220</u>		<u>143,002</u>
Total assets less current liabilities			<u>3,483,541</u>		<u>3,514,178</u>
Creditors					
Amounts falling due after more than one year	12		(48,218)		(53,675)
Net assets			<u>3,435,323</u>		<u>3,460,503</u>
Funds					
Unrestricted funds	13		207,056		175,385
Restricted funds	13		3,228,267		3,285,118
Total funds			<u>3,435,323</u>		<u>3,460,503</u>

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the board on 20 December 2023 and signed on its behalf by



Joan Grant
Trustee

The notes on pages 18 to 40 form part of these financial statements.

Tayport Community Trust
(A company limited by guarantee)

Consolidated statement of cash flows for the year ended 31 March 2023

	Note	£	2023 £	£	2022 £
Net cash provided by operating activities	17		(7,973)		228,421
Cash flows from investing activities					
Payment to acquire tangible fixed assets		(17,699)		(84,200)	
Investment income		331		107	
Net cash used in investing activities			(17,368)		(84,093)
Cash flow from financing activities					
Loans (repaid)/received in year			(45,102)		(121,223)
Change in cash and cash equivalents in the reporting period			(70,443)		23,105
Cash and cash equivalents at the beginning of the reporting period			305,235		282,130
Cash and cash equivalents at the end of the reporting period			234,792		305,235

Tayport Community Trust
(A company limited by guarantee)

Trust statement of cash flows for the year ended 31 March 2023

	Note	£	2023 £	£	2022 £
Net cash provided by operating activities	17		11,242		198,819
Cash flows from investing activities					
Payment to acquire tangible fixed assets		(3,616)		(84,200)	
Investment income		331		107	
Net cash used in investing activities			(3,285)		(84,093)
Cash flow from financing activities					
Loans (repaid)/received in year			(45,102)		(121,223)
Change in cash and cash equivalents in the reporting period			(37,145)		(6,497)
Cash and cash equivalents at the beginning of the reporting period			243,367		249,864
Cash and cash equivalents at the end of the reporting period			206,222		243,367

1 Accounting policies

Charity information

Tayport Community Trust ("the Trust") is a charity registered in Scotland. The principal address is 10 Broad Street, Tayport, DD6 9AJ.

Status of the charitable company and liability of members

Tayport Community Trust is a charitable company limited by guarantee of its members and does not have share capital. Each member has undertaken to contribute an amount not exceeding £1 towards any liability arising in the event of the charitable company being wound up.

Basis of accounting and assessment of going concern

The financial statements are prepared under the historical cost convention and include the results of the operations of the Trust as indicated in the Trustees' Report. The financial statements incorporate the requirements of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

The Trust constitutes a public benefit entity as defined by FRS102.

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

The following is a summary of the significant accounting policies adopted by the Trust in the preparation of the financial statements.

Group financial statements

These financial statements consolidate the results of the Trust and its wholly owned subsidiary, Tayport Community Enterprises Limited, on a line by line basis.

Going concern

These financial statements have been prepared on the going concern basis as the Trustees believe that no material uncertainties exist and that the financial needs of the charitable company and group will be met from within its existing facilities and agreements.

Taking into account the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statement, the Trustees have concluded that the Trust has sufficient reserves and assets for the charitable company and group to continue as a going concern.

Notes to the consolidated financial statements (continued)

1 Accounting policies (continued)

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset over its expected useful life as follows:

Land and buildings	-	2% straight line basis
Campsite		2% straight line basis
Tenants' improvements	-	over the life of the lease
Plant and equipment	-	25% reducing balance basis

Investments

Investments are stated at cost.

Stock

Stocks are valued at the lower of cost and net realisable value.

Debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid.

Cash at bank and in hand

Cash at bank and in hand includes cash and cash held in a deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the Trust has a presented obligation resulting from a past event that will probably result in the transfer of funds to a third party, and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Financial instruments

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

Income

Income is recognisable when the Trust and group have entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Interest receivable

Interest is included when receivable by the Trust and group.

Notes to the consolidated financial statements (continued)

1 Accounting policies (continued)

Funds

In the Statement of Financial Activities funds are classified as either restricted funds or unrestricted funds, defined as follows:

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the Trust without further specified purpose and are available as general funds.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure, which meets these criteria, is charged to the fund together with a fair allocation of management and support costs.

A transfer is made from unrestricted funds to restricted funds to compensate fully all restricted funds which would otherwise be in deficit at the accounting date.

Grants

Government and other grants in respect of capital expenditure are credited to the income and expenditure account over the estimated useful life of the relevant fixed assets. Any grants shown in the balance sheet represent the total grants receivable to date less the amount so far credited to the income and expenditure account.

Government and other grants, whether capital grants or revenue grants, are recognised when the Trust has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred.

All other income is included when the Trust and group are entitled to the income, it is probable the income will be received and when it can be reliably measured.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings.

- Raising funds includes expenditure incurred in attracting voluntary income, and incurred in trading activities that raise funds.
- Charitable activities include expenditure associated with the charitable objects of the Trust and include both the direct costs and support costs relating to these activities as well as the governance of the Trust and group.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories based on an estimate of the proportion of hours spent on these activities.

Irrecoverable VAT

All resources expended are classified under activity headings that aggregate all costs related to the category. Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Notes to the consolidated financial statements (continued)

1 Accounting policies (continued)

Pensions

The group operates a defined contribution pension scheme for employees, which requires contributions to be made to a separately administered fund. Contributions to this fund are charged to the income and expenditure account as incurred.

Operating leases

The rental charges on operating leases are charged to the income and expenditure account on a straight-line basis over the life of the lease.

Taxation

The Trust has been registered by the Office of the Scottish Charity Regulator (OSCR) as a charity, and therefore no taxation charge has been applied.

2 Judgements in applying accounting policies and key sources of estimation

In the application of the group's accounting policies, the directors 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. In preparing these financial statements, the directors have made the following judgements:

Useful life of tangible fixed assets

Tangible fixed assets are depreciated over a period to reflect their estimated useful lives. The applicability of the assumed lives is reviewed annually, taking into account factors such as physical condition, maintenance and obsolescence. Fixed assets are also assessed as to whether there are indicators of impairment.

Trade debtor recovery

Credit control is an important function which requires assessment, on an ongoing basis, of the recoverability of amounts due from debtors. Where recovery is in doubt, the directors will adequately provide against this specific debt and will arrive at such conclusions based on the knowledge of the debtor and their "ability to pay". The directors adopt a prudent approach to credit control.

Accruals

Directors estimate the requirements for accruals using post year end information and information available from detailed budgets. This identifies costs that are expected to be incurred for services provided by other parties. Accruals are only released when there is a reasonable expectation that these costs will not be invoiced in the future.

Notes to the consolidated financial statements (continued)

3 Financial activities of the Trust

The financial activities shown in the consolidated statement of financial activities includes those of the Trust's wholly owned subsidiary, Tayport Community Enterprises Limited.

The summary of the financial activities undertaken by the Trust is set out below:

	2023 £	2022 £
Total income	145,423	280,740
Gift aid received from subsidiary	34,434	23,333
Total expenditure on charitable activities	(205,037)	(291,973)
Net income	(25,180)	12,100
Total funds brought forward	3,460,503	3,448,403
Total funds carried forward	3,435,323	3,460,503
Represented by		
Unrestricted funds	207,056	175,385
Restricted funds	3,228,267	3,285,118
	3,435,323	3,460,503

Notes to the consolidated financial statements (continued)

4 Commercial trading activities

The wholly owned trading subsidiary, Tayport Community Enterprises Limited, which is incorporated in Scotland, pays its profits to the charity by gift aid. The Tayport Community Enterprises Limited (registered company number SC364116) operates 2 cafes and a campsite.

The charity owns the entire share capital of 1 ordinary shares of £1. A summary of the trading results is shown below.

	2023 £	2022 £
Turnover	410,277	377,255
Cost of sales	(85,501)	(68,058)
Administration costs	(352,546)	(301,849)
Other operating income	4,481	25,746
	<u> </u>	<u> </u>
Net profit before tax	(23,289)	33,094
Gift aid payment to parent charity	(34,434)	(23,333)
	<u> </u>	<u> </u>
Retained profit/(loss) in subsidiary	(57,723)	9,761
	<u> </u>	<u> </u>
The assets and liabilities of the subsidiary were:		
Tangible assets	12,493	3,043
Current assets	34,238	66,962
Current liabilities	(60,058)	(25,609)
	<u> </u>	<u> </u>
Total net assets	(13,327)	44,396
	<u> </u>	<u> </u>
Aggregate share capital and reserves	(13,327)	44,396
	<u> </u>	<u> </u>

Tayport Community Trust
(A company limited by guarantee)

Notes to the consolidated financial statements (continued)

5 Total expenditure including allocation of support costs

	Basis of apportionment	2023					2022				
		Raising funds		Charitable activities		2023 Total	Raising funds		Charitable activities		2022 Total
		Unrestricted	Restricted	Unrestricted	Restricted		Unrestricted	Restricted	Unrestricted	Restricted	
£	£	£	£	£	£	£	£	£	£		
Staff & related costs	Direct	-	-	34,071	19,338	53,409	-	-	15,239	117,839	133,078
Book-keeping and payroll	Direct	-	-	2,160	-	2,160	-	-	3,201	683	3,884
Printing & stationery	Direct	-	-	50	706	756	-	-	211	1,147	1,358
Advertising & publicity	Direct	-	-	-	-	-	-	-	29	1,485	1,514
Bank charges & interest	Direct	-	-	150	-	150	-	-	127	-	127
Loan interest	Direct	-	-	3,812	-	3,812	-	-	4,043	-	4,043
Insurance	Direct	-	-	6,753	-	6,753	-	-	5,264	1,057	6,321
Sundry	Direct	-	-	(1,215)	2,988	1,773	-	-	872	5,565	6,437
Depreciation	Direct	-	-	5,468	72,003	77,471	-	-	2,733	69,840	72,573
Training	Direct	-	-	-	-	-	-	-	-	1,377	1,377
Accountancy	Direct	-	-	1,500	-	1,500	-	-	-	-	-
Legal fees	Direct	-	-	1,859	2,010	3,869	-	-	475	-	475
Audit fees	Direct	-	-	292	-	292	-	-	3,084	605	3,689
Computer & software	Direct	-	-	4,083	255	4,338	-	-	2,145	952	3,097
Gardening supplies	Direct	-	-	1,144	-	1,144	-	-	(1,829)	4,092	2,263
Local projects	Direct	-	-	-	19,679	19,679	-	-	1,977	19,358	21,335
Rates	Direct	-	-	1,240	-	1,240	-	-	1,513	-	1,513
Heat and light	Direct	-	-	16,798	494	17,292	-	-	17,586	-	17,586
Repairs & maintenance	Direct	-	-	85	3,152	3,237	-	-	7,243	3,485	10,728
Bad debts	Direct	-	-	(575)	-	(575)	-	-	575	-	575
Commercial trading operations	Direct	409,517	-	-	-	409,517	350,454	302	-	-	350,756
Total expenditure		409,517	-	77,675	120,625	607,817	350,454	302	64,488	227,485	642,729

Tayport Community Trust
(A company limited by guarantee)

Notes to the consolidated financial statements (continued)

6 Analysis of staff costs and remuneration of key personnel

	Group		Trust	
	2023 £	2022 £	2023 £	2022 £
Wages and salaries	258,425	305,780	52,577	106,475
Social security costs	8,431	11,333	213	3,375
Other pension costs	4,425	5,395	619	2,017
	<u>271,281</u>	<u>322,508</u>	<u>53,409</u>	<u>111,867</u>

The average monthly number of employees during the year was as follows:

2023 No.	2022 No.	2023 No.	2022 No.
<u>23</u>	<u>23</u>	<u>5</u>	<u>7</u>

No trustees received any remuneration or expenses in either year.

None of the employees were paid more than £60,000 in either year.

Key management in the year was deemed to be the trustees.

7 Operating surplus

	Group		Trust	
	2023 £	2022 £	2023 £	2022 £
The operating surplus is stated after charging:				
Operating lease rentals				
- other	-	56	-	56
Auditor's remuneration				
- audit	6,325	5,450	6,325	5,450
- taxation	-	350	-	-
Depreciation	82,103	73,913	77,471	72,573
Capital grant release	(72,003)	(69,084)	(72,003)	(68,782)
	<u></u>	<u></u>	<u></u>	<u></u>

Tayport Community Trust
(A company limited by guarantee)

Notes to the consolidated financial statements (continued)

8 Tangible fixed assets

2023

Trust

	Land & Buildings - Campsite £	Land & Buildings – Larick Centre £	Tenant's Improvements £	Plant & equipment £	Total £
Cost or valuation					
At 1 April 2022	578,955	2,882,287	54,061	75,644	3,590,947
Additions	-	-	-	3,616	3,616
Disposals	-	-	-	-	-
At 31 March 2023	578,955	2,882,287	54,061	79,260	3,594,563
Depreciation					
At 1 April 2022	5,790	113,908	52,514	47,560	219,772
Charge for year	11,579	57,646	773	7,473	77,471
At 31 March 2023	17,369	171,554	53,287	55,033	297,243
Net book value					
At 31 March 2023	561,586	2,710,733	774	24,227	3,297,320
At 31 March 2022	573,165	2,768,379	1,547	28,084	3,371,175

Notes to the consolidated financial statements (continued)

8 Tangible fixed assets

2023

Group

	Land & Buildings - Campsite £	Land & Buildings – Larick Centre £	Tenant's Improvements £	Plant & equipment £	Total £
Cost or valuation					
At 1 April 2022	578,955	2,882,287	54,061	89,276	3,604,579
Additions	-	-	-	17,698	17,698
Disposals	-	-	-	-	-
At 31 March 2023	578,954	2,882,287	54,061	106,974	3,622,276
Depreciation					
At 1 April 2022	5,790	113,908	52,514	58,149	230,361
Charge for year	11,579	57,646	773	12,105	82,103
At 31 March 2023	17,368	171,554	53,287	70,254	312,463
Net book value					
At 31 March 2023	561,586	2,710,733	774	36,720	3,309,813
At 31 March 2022	573,165	2,768,379	1,547	31,127	3,374,218

Fife Council and Big Lottery Fund hold a standard security and charge over the property known as Abertay Works which is included in land & buildings.

Included in land and buildings is £40,000 being cost of land acquired in 2017.

Notes to the consolidated financial statements (continued)

9 Fixed asset investments

Tayport Community Enterprises Limited is a wholly owned subsidiary incorporated in Scotland.

The profit/(loss) for the year ended 31 March 2023 in Tayport Community Enterprises Limited is (£23,289) (2022 - £33,094) and closing shareholders' funds are a deficit of £13,327 (2022 – net assets £44,396) after distributions under gift aid of £34,434 (2022 - £23,333).

	Group		Trust	
	2023 £	2022 £	2023 £	2022 £
Shares in Tayport Community Enterprises Limited	-	-	1	1

10 Debtors

	Group		Trust	
	2023 £	2022 £	2023 £	2022 £
Amounts falling due within one year:				
Trade Debtors	1,038	2,189	350	2,075
Prepayments and accrued income	14,921	1,250	14,921	1,250
Amounts due from subsidiary undertaking	-	-	14,531	1,494
VAT	3,288	-	3,288	2,945
	<u>19,247</u>	<u>3,439</u>	<u>33,090</u>	<u>7,764</u>

11 Creditors: amounts falling due within one year

	Group		Trust	
	2023 £	2022 £	2023 £	2022 £
Trade creditors	12,534	17,461	2,644	8,567
Other creditors	14,246	46,181	5,616	45,388
Accruals and deferred income	54,455	55,413	44,663	52,995
Social security and other taxes	14,699	10,243	169	1,179
	<u>95,934</u>	<u>129,298</u>	<u>53,092</u>	<u>108,129</u>

12 Creditors: amounts falling due after more than one year

	Group		Trust	
	2023 £	2022 £	2023 £	2022 £
Other creditors	50,903	53,675	48,218	53,675

Other creditors are secured by a standard security over certain assets.

Tayport Community Trust
(A company limited by guarantee)

Notes to the consolidated financial statements (continued)

13 Statement of funds	Balance at 1 April 2022	Income	Expenditure	Transfers in/(out)	Balance at 31 March 2023
2023	£	£	£	£	£
TRUST					
General funds					
General	175,385	116,200	(84,412)	(117)	207,056
Total unrestricted funds	175,385	116,200	(84,412)	(117)	207,056
Restricted funds – TRUST					
Capital grants & funds					
Capital reserve	4,293	-	(89)	-	4,204
Fife Council - Fairer Scotland	429	-	(9)	-	420
Big Lottery Fund	97,915	-	(2,039)	-	95,876
Scottish Land Fund	38,974	-	(812)	-	38,162
Keep Scotland Beautiful CCF	1,414	-	(885)	-	529
Community Ownership Support Service	2,784	-	(58)	-	2,726
Fife Community Works Programme	27,610	-	(575)	-	27,035
SUEZ Community Trust	44,858	-	(934)	-	43,924
Anonymous	11,878	-	(247)	-	11,631
North East Fife Area Committee	234,545	-	(5,584)	-	228,961
Big Lottery Fund - Investing in Communities	1,161,522	-	(24,186)	-	1,137,336
Regeneration Capital Grant	480,972	-	(10,015)	-	470,957
TRUST – LEADER	281,022	-	(5,183)	-	275,839
TRUST – Match Funding					
Campsite	98,754	-	(1,984)	-	96,770
Vacant and Derelict Land Fund	67,612	-	(1,408)	-	66,204
The Leng Charitable Trust	12,143	-	(2,504)	-	9,639
The Northwood Charitable Trust	15,172	-	(74)	-	15,098
R&J Bleach Trust	9,680	-	(202)	-	9,478
WS Phillips	9,685	-	(194)	-	9,491
Bruce Wake Fund	1,936	-	(40)	-	1,896
The Royal & Ancient Golf Club, St Andrews	1,452	-	(30)	-	1,422
Scotsraig Golf Club	500	-	(10)	-	490
Kingdom Housing	1,936	-	(40)	-	1,896
Robert Barr	19,358	-	(403)	-	18,955
Stafford Trust	4,840	-	(101)	-	4,739
Walter Craig	740	-	(15)	-	725
Hugh Fraser Foundation	19,358	-	(403)	-	18,955
Robertson Trust	120,992	-	(2,519)	-	118,473
FC Policy and Co-ordination	241,984	-	(5,039)	-	236,945
Carried forward	3,014,358	-	(65,582)	-	2,948,776

Tayport Community Trust
(A company limited by guarantee)

Notes to the consolidated financial statements (continued)

13 Statement of funds (continued)	Balance at 1 April 2022	Income	Expenditure	Transfer s in/(out)	Balance at 31 March 2023
2023	£	£	£	£	£
TRUST					
Restricted funds (contd)					
Capital grants & funds (contd)					
Brought forward	3,014,358		(65,582)		2,948,776
Fife Environmental Trust	48,396	-	(1,008)	-	47,388
Mathew Trust	30,905	-	(186)	-	30,719
TSCAG	53,409	-	(1,112)	-	52,297
Campsite Design Donations	19,751	-	(439)	-	19,312
Jessica Foundation – Resilient Scotland	59,252	-	(2,156)	-	57,096
Tayport British Legion	4,710	-	(98)	-	4,612
Soft Play Equipment	3,593	-	(2,791)	-	802
Total capital grants & funds	3,234,374	-	(73,372)	-	3,161,002
Other restricted funds					
Keep Scotland Beautiful – CCF	(3,000)	-	-	3,000	-
Big Lottery Fund - PLANT	3,735	(3,657)	(78)	-	-
Gannochy Trust	5,709	-	(119)	-	5,590
Robertson Trust	1,953	-	(41)	-	1,912
Larick Opening Ceremony	955	-	-	-	955
Rank Foundation(Time to Shine)	1,784	-	(1,784)	-	-
Fife Council Local Community Planning	2,400	-	(494)	-	1,906
North Fife Cycling	670	-	-	-	670
Greener Kirkcaldy	397	-	-	-	397
Community Fridge	6,554	3,685	(2,357)	-	7,882
Fife Council - Café Inc	470	-	-	-	470
Plant DUIF	1,681	-	-	-	1,681
Youth Sports Hub	5,454	-	(1,761)	-	3,693
Local Community Planning	2,689	-	(2,727)	38	-
SHIFT Cycle UK	63	-	-	-	63
FVA Plant – Groundwork	10,430	-	(4,082)	-	6,348
Community MHWB	8,800	9,092	(8,838)	-	9,054
Plant BLF 19/20	-	3,656	(1,896)	79	1,839
Adult Education	-	150	(120)	-	30
CAF 2022-23	-	20,000	(8,578)	-	11,422
Northwood	-	15,000	(4,729)	-	10,271
Fife Rural Development Fund	-	10,952	(9,512)	-	1,440
CFF Remainder	-	4,779	(137)	(3,000)	1,642
Total restricted funds	3,285,118	63,657	(120,625)	117	3,228,267
Total funds	3,460,503	179,857	(205,037)	-	3,435,323

Notes to the consolidated financial statements (continued)

13 Statement of funds (continued)

2023	Balance at 1 April 2022	Income	Expenditure	Transfers in/(out)	Balance at 31 March 2023
GROUP	£	£	£	£	£
General funds					
General	219,781	461,257	(487,192)	(117)	193,729
Total group unrestricted funds	<u>219,781</u>	<u>461,257</u>	<u>(487,192)</u>	<u>(117)</u>	<u>193,729</u>
Restricted funds – GROUP					
Per Trust (page 30)	3,285,118	63,657	(120,625)	117	3,228,267
Total group restricted funds	<u>3,285,118</u>	<u>63,657</u>	<u>(120,625)</u>	<u>117</u>	<u>3,228,267</u>
Total funds – GROUP	<u><u>3,504,899</u></u>	<u><u>524,914</u></u>	<u><u>(607,817)</u></u>	<u><u>-</u></u>	<u><u>3,421,996</u></u>

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Notes to the consolidated financial statements (continued)

13 Statement of funds

2022	Balance at 1 April 2021	Income	Expenditure	Transfers in/(out)	Balance at 31 March 2022
TRUST	£	£	£	£	£
General funds					
General	137,015	103,740	(64,488)	(882)	175,385
Total unrestricted funds	137,015	103,740	(64,488)	(882)	175,385
Restricted funds – TRUST					
Capital grants & funds					
Capital reserve	4,364	-	(71)	-	4,293
Fife Council - Fairer Scotland	436	-	(7)	-	429
Big Lottery Fund	103,248	-	(5,328)	-	97,915
Scottish Land Fund	40,487	-	(1,513)	-	38,974
Keep Scotland Beautiful CCF	2,663	-	(1,249)	-	1,414
Community Ownership Support Service	2,892	-	(108)	-	2,784
Fife Community Works Programme	28,355	-	(745)	-	27,610
SUEZ Community Trust	46,472	-	(1,614)	-	44,858
Anonymous	12,189	-	(311)	-	11,878
North East Fife Area Committee	241,325	-	(6,780)	-	234,545
Big Lottery Fund - Investing in Communities	1,180,761	-	(19,239)	-	1,161,522
Regeneration Capital Grant	490,486	-	(9,514)	-	480,972
TRUST – LEADER	256,112	28,457	(3,547)	-	281,022
TRUST – Match Funding					
Campsite	100,000	-	(1,246)	-	98,754
Vacant and Derelict Land Fund	70,045	-	(2,433)	-	67,612
The Leng Charitable Trust	16,040	-	(3,897)	-	12,143
The Northwood Charitable Trust	15,542	-	(370)	-	15,172
R&J Bleach Trust	9,840	-	(160)	-	9,680
WS Phillips	9,840	-	(160)	-	9,680
Bruce Wake Fund	1,968	-	(32)	-	1,936
The Royal & Ancient Golf Club, St Andrews	1,476	-	(24)	-	1,452
Scotsraig Golf Club	-	-	-	500	500
Kingdom Housing	1,968	-	(32)	-	1,936
Robert Barr	19,679	-	(321)	-	19,358
Stafford Trust	4,920	-	(80)	-	4,840
Walter Craig	4,920	-	(4,180)	-	740
Hugh Fraser Foundation	19,679	-	(321)	-	19,358
Robertson Trust	122,996	-	(2,004)	-	120,992
FC Policy and Co-ordination	245,992	-	(4,008)	-	241,984
Carried forward	3,054,695	28,457	(69,294)	500	3,014,358

Notes to the consolidated financial statements (continued)

13 Statement of funds (continued)

2022	Balance at 1 April 2021	Income	Expenditure	Transfer s in/(out)	Balance at 31 March 2022
<i>TRUST</i>	£	£	£	£	£
Restricted funds (contd)					
Capital grants & funds (contd)					
Brought forward	3,054,695	28,457	(69,294)	500	3,014,358
Fife Environmental Trust	49,198	-	(802)	-	48,396
Mathew Trust	31,674	-	(769)	-	30,905
TSCAG	54,294	-	(885)	-	53,409
Campsite Design Donations	20,000	-	(249)	-	19,751
Jessica Foundation – Resilient Scotland	60,000	-	(748)	-	59,252
Tayport British Legion	4,855	-	(145)	-	4,710
Soft Play Equipment	5,800	960	(3,167)	-	3,593
Total capital grants & funds	3,280,516	29,417	(76,059)	500	3,234,374
Other restricted funds					
Keep Scotland Beautiful – CCF	186	92,425	(95,611)	-	(3,000)
Big Lottery Fund - PLANT	3,735	-	-	-	3,735
Gannochy Trust	-	12,000	(6,291)	-	5,709
Robertson Trust	10,992	18,500	(27,539)	-	1,953
Larick Opening Ceremony	955	-	-	-	955
Rank Foundation (Time to Shine)	2,479	-	(695)	-	1,784
Fife Council Local Community Planning	3,140	-	(740)	-	2,400
North Fife Cycling	670	-	-	-	670
Fife Council Employability & Skills	(1,419)	522	635	262	-
Fife Council - Family Work	645	500	(1,145)	-	-
Greener Kirkcaldy	1,527	2,750	(3,880)	-	397
Community Fridge	8,097	3,000	(5,287)	744	6,554
Fife Council - Adult Education	(120)	-	-	120	-
Fife Council - Café Inc	(15)	4,077	(2,848)	(744)	470
Plant DUIF	-	4,500	(2,819)	-	1,681
Youth Sports Hub	-	7,552	(2,098)	-	5,454
Local Community Planning	-	4,500	(1,811)	-	2,689
SHIFT Cycle UK	-	780	(717)	-	63
FVA Plant – Groundwork	-	10,430	-	-	10,430
Community MHW	-	9,380	(580)	-	8,800
Total restricted funds	3,311,388	200,333	(227,485)	882	3,285,118
Total funds	3,448,403	304,073	(291,973)	-	3,460,503

Notes to the consolidated financial statements (continued)

13 Statement of funds (continued)

2022	Balance at 1 April 2021	Income	Expenditure	Transfers in/(out)	Balance at 31 March 2022
GROUP	£	£	£	£	£
General funds					
General	171,650	463,955	(414,942)	(882)	219,781
Total group unrestricted funds	<u>171,650</u>	<u>463,955</u>	<u>(414,942)</u>	<u>(882)</u>	<u>219,781</u>
Restricted funds – GROUP					
Per Trust (page 33)	3,311,388	200,333	(227,485)	882	3,285,118
Tayport Community Enterprises grant	302	-	(302)	-	-
Total group restricted funds	<u>3,311,690</u>	<u>200,333</u>	<u>(227,787)</u>	<u>882</u>	<u>3,285,118</u>
Total funds – GROUP	<u><u>3,483,340</u></u>	<u><u>664,288</u></u>	<u><u>(642,729)</u></u>	<u><u>-</u></u>	<u><u>3,504,899</u></u>

Notes to the consolidated financial statements (continued)

13 Statement of funds (continued)

Purposes of restricted funds

Capital reserve	Funding received to refurbish Harbour Café.
Fife Council - Fair Scotland capital grant	Funding for IT start up costs.
Big Lottery Fund	GCA development grant for the redevelopment of Abertay site.
Scottish Land Fund	Grant for purchase of Abertay site and professional fees.
Keep Scotland Beautiful CCF - Capital	Capital contribution towards the development of community garden and staff costs
Community Ownership Support Service	Funding received towards legal fees.
Fife Council - Fife Community Works Programme	Funding received towards Abertay site regeneration.
SUEZ Community Trust	Funding received towards Abertay site demolition costs.
Anonymous donation	Donation towards redevelopment of Abertay site.
North East Fife Area Committee	Funding received towards capital and professional fees for the redevelopment of Abertay site.
Big Lottery Fund - Investing in Communities	Funding received towards Abertay site regeneration.
Regeneration Capital Grant	Funding received towards capital costs of Abertay site regeneration.
TRUST – Leader	Funding received towards Campsite construction
TRUST – Match funding for campsite	Funding received towards Campsite construction
Vacant and Derelict Land Fund	Funding received towards Abertay site regeneration.
The Leng Charitable Trust	Funding received towards Abertay site regeneration.
The Northwood Charitable Trust	Funding received towards Abertay site regeneration.
R&J Bleach Trust	Funding received towards capital costs of Abertay site regeneration.
WS Phillips	Funding received towards Abertay site regeneration.
Bruce Wake Fund	Funding towards changing places toilet at Abertay site regeneration.
The Royal & Ancient Golf Club, St Andrews	Funding received towards Abertay site regeneration.
Scotsraig Golf Club	Funding received towards Abertay site regeneration.
Kingdom Housing	Funding received towards Abertay site regeneration.

Notes to the consolidated financial statements (continued)

13 Statement of funds (continued)

Purposes of restricted funds (continued)

Robert Barr	Funding received towards the construction of the new build.
Stafford Trust	Funding received towards the construction of the new build.
Walter Craig	Funding received towards the construction of the new build.
Hugh Fraser Foundation	Funding received towards the construction of the new build.
Gannochy Trust	Funding received towards the construction of the new build
Robertson Trust - capital	Funding received towards the construction of the new build.
Fife Council – Policy & Co-ordination	Funding received towards the construction of the new build.
Fife Environmental Trust	Funding towards the heating system, solar panels and boiler for the Larick Centre.
Mathew Trust	Funding towards the education and vocational training facilities within the Larick Centre.
TSCAG	Funding received towards the construction of the new build.
Campsite Design Donations	Donation towards the costs for the design of the Campsite
Resilient Scotland Jessica Fund	Grant towards projects at the Larick Site
Tayport British Legion	Funding received towards the purchase of land at Pond Lane.
Soft Play Equipment	Funding received to buy play equipment for toddlers, so we can start up a parent/toddler group and children and parents can socialise with each other. To offer a play facility for young children.
Robertson Trust	Funding received for salary costs of a full time Project Co-ordinator for The Active Tayport Project
Larick Opening Ceremony	Funds donated for covering costs for the opening of the Larick Centre.
Rank Foundation	Funding received for salary and overheads of a T2S leader.
Fife Council – Local Community Planning	Funding for computer equipment and other capital costs.

Notes to the consolidated financial statements (continued)

13 Statement of funds (continued)

Purposes of restricted funds (continued)

North Fife Cycling	Funding towards a cycle storage facility.
Plant CCF 20/21	Development of community garden and staff costs.
Fife Council Employability & Skills	Funding to support caretaker post.
FC - Adult Education	Funding received to set up and Weekly Coffee morning online, where isolated adults can meet and chat, offering activities.
FC - Café Inc	Funding for free lunch club for families during school holiday periods
Youth Sports Hub	Funding towards local youth sports development
Local Community Planning	Funds received for campsite landscaping
Shift Cycle UK	Funds for providing cycle storage facilities
FVA – groundwork	Funding towards MHWB projects
Community MHWB	Revenue received to fund projects designed towards helping MHWB
CAF – 2022-2023	Funding received for both staff and other costs for running Climate Action change workshops
Northwood	Received to contribute towards the salary of a worker
Fife Rural Development Fund	Revenue to support wellbeing projects
DUIF	Monies received from University of Dundee towards a climate change festival

Notes to the consolidated financial statements (continued)

14 Analysis of net assets between funds	Unrestricted funds £	Restricted funds £	Total funds £
2023			
<i>Group</i>			
Tangible fixed assets	113,026	3,196,787	3,309,813
Net current assets	131,606	31,480	163,086
Long term liabilities	(50,903)	-	(50,903)
	<u>193,729</u>	<u>3,228,267</u>	<u>3,421,996</u>
Net assets at 31 March 2023			
<i>Trust</i>			
Tangible fixed assets	100,533	3,196,787	3,297,320
Investments	1	-	1
Net current assets	154,740	31,480	186,220
Long term liabilities	(48,218)	-	(48,218)
	<u>207,056</u>	<u>3,228,267</u>	<u>3,435,323</u>
Net assets at 31 March 2023			
2022	Unrestricted funds £	Restricted funds £	Total funds £
<i>Group</i>			
Tangible fixed assets	100	3,268,938	3,374,218
Net current assets	168,176	16,180	184,356
Long term liabilities	(53,675)	-	(53,675)
	<u>219,781</u>	<u>3,285,118</u>	<u>3,504,899</u>
Net assets at 31 March 2022			
<i>Trust</i>			
Tangible fixed assets	102,237	3,268,938	3,371,175
Investments	1	-	1
Net current assets	126,822	16,180	143,002
Long term liabilities	(53,675)	-	(53,675)
	<u>175,385</u>	<u>3,285,118</u>	<u>3,460,503</u>
Net assets at 31 March 2022			

Notes to the consolidated financial statements (continued)

15 Operating lease commitments

	2023 Other £	2022 Other £
Group		
Within one year	6,600	6,000
Over one year	6,600	-
	<u>13,200</u>	<u>6,000</u>
Trust		
Within one year	-	-
	<u>-</u>	<u>-</u>

16 Pension commitments

The group operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the group in an independently administered fund. The pension cost charge represents contributions payable by the group to the fund and amounted to £4,425 (2022 - £5,395). At the year end, there were outstanding contributions due to be paid of £849 (2022 - £1,079).

17 Reconciliation of net income to net cash flow from operating activities

	Group		Trust	
	2023 £	2022 £	2023 £	2022 £
Net income for the reporting period (as per the statement of financial activities)	(82,903)	21,559	(25,180)	12,100
Investment income	(331)	(107)	(331)	(107)
Depreciation	82,103	73,913	77,471	72,573
Increase in stock	-	(4,530)	-	-
(Increase)/decrease in debtors	(15,808)	106,288	(25,326)	99,159
(Decrease)/increase in creditors	8,966	31,298	(15,392)	15,094
Net cash provided by operating activities	(7,973)	228,421	11,242	198,819

Notes to the consolidated financial statements (continued)

18 Analysis of changes in Net Debt

Group	Balance at 01.04.22	Cashflows	Other non cash changes	Balance at 31.03.23
Cash	305,235	(70,443)	-	234,792
Cash equivalents	-	-	-	-
Overdraft facility repayable on demand	-	-	-	-
Loans falling due within one year	(45,102)	39,645	-	(5,457)
Loans falling due after more than one year	(53,675)	5,457	-	(48,218)
Finance lease obligations	-	-	-	-
Total	206,458	(25,341)	-	181,117

Trust	Balance at 01.04.22	Cashflows	Other non cash changes	Balance at 31.03.23
Cash	243,367	(37,145)	-	206,222
Cash equivalents	-	-	-	-
Overdraft facility repayable on demand	-	-	-	-
Loans falling due within one year	(45,102)	39,645	-	(5,457)
Loans falling due after more than one year	(53,675)	5,457	-	(48,218)
Finance lease obligations	-	-	-	-
Total	144,590	7,957	-	152,547

19 Related parties

The Trust has taken advantage of the exemption available in FRS102 Section 33.11 "Related party disclosures" whereby it has not disclosed transactions with any wholly owned subsidiary in the group.

One of the trustees, Joan Grant is also a partner at Findlays Chartered Accountants. There have been payroll and bookkeeping services provided by Findlays during the year amounting to £2,862 (2022 - £2,056) for the Group and £1,038 (2022 - £600) for the Trust. Additionally there is an accrual included in the Group for £3,000 (2022 - £nil) and £1,500 (2022 - £nil) for fees for preparation of the year end financial statements.

A loan was advanced to the Trust in 2021 by Mr William Hamish Tough, father of Richard Tough, amounting to £120,000. £40,000 was repaid during the year (2022 - £80,000) and the balance outstanding at the year end was £nil (2022 - £40,000).

20 Control

The Trust is controlled by the Trustees.