

Company registration number: SC281021

Charity registration number: SC023590

Home-Start Glenrothes

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023



Bracey's Accountants (Edinburgh) Limited
83 Princes Street
Edinburgh
EH2 2ER

Home-Start Glenrothes

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8 to 9
Notes to the Financial Statements	10 to 19

Home-Start Glenrothes

Reference and Administrative Details

Chairperson	Alison Cameron
Trustees	Christopher Mietzitis Marjory Knox Lisa Mary Gwyneth Coles Maureen Trumper
Key management personnel	Lindsey Brown, Manager
Charity Registration Number	SC023590
Company Registration Number	SC281021
Registered Office	The charity is incorporated in Scotland. 47-48 Greenlaw Crescent Glenrothes Fife KY6 1JQ
Independent Examiner	Bracey's Accountants (Edinburgh) Limited 83 Princes Street Edinburgh EH2 2ER
Bankers	Bank of Scotland Glenrothes 9 Falkland Place Glenrothes Fife KY7 5LW

Home-Start Glenrothes

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2023.

Objectives and activities

Objects and aims

The Charity's objective is to promote the welfare and support of families without distinction of political, religious or other opinions. This is done by providing emotional and practical support, guidance and reassurance through our home-visiting volunteers, family support workers and our per-natal mental health service to vulnerable families referred to us through other agencies, or self-referred.

Our family support groups give parents, carers and children access to a safe and stimulating child-friendly environment whilst having access to our group workers who can provide parenting advice and reassurance. These groups allow both parents and children to play together and enjoy new experiences such as messy play, seasonal activities, family outings, Book Bug stories and music.

Health professionals visit these groups on a regular basis, enabling families to access services in a comfortable environment, within their local community.

Home-Start Glenrothes continues to be involved in a range of multi-disciplinary groups, ensuring that families can be encouraged to access other statutory and voluntary sector services in the community.

The Board of Trustees meets on a regular basis, in order to manage its affairs, with the support of Charity staff.

Financial review

The statement of Financial Activities show a net surplus for the year of £12,701 (2022: £7,600). The reserves stand at £79,677 (2022: £66,976) at the year end.

Policy on reserves

The Trustees have set a reserves policy which requires:

- a) reserves are maintained at a level which ensures that Home-Start's core activity could continue during a period of unforeseen difficulty;
- b) a proportion of reserves are maintained in a readily realisable form.

The calculation of the required level of reserves is an integral part of the scheme's planning, budget and forecast cycle and takes in to account:

- Risks associated with each stream of income and expenditure being different from that budgeted
- Planned activity level
- Organisation's commitments

Having considered the risk, activity and commitments of the organisation, trustees have agreed that the scheme need to retain a level of reserves of three months running costs which equates to approximately £27,000.

It is noted that current reserves include restricted funding which relates to project activity for 2023/24.

Home-Start Glenrothes

Trustees' Report

Principal funding sources

The present level of funding is adequate to support the anticipated level of expenditure during the year.

Investment policy and objectives

The Memorandum and Articles of Association authorises the Directors to make and hold investments using the general funds of the charity, but no such investments are currently held.

Plans for future periods

Aims and key objectives for future periods

The Charity is continuing to source funds to enable it to continue its objectives. Our main objective for next year will be to continue to obtain external funding to ensure service delivery is not compromised.

Home-Start Glenrothes is now involved in the establishment of the Home-Start Fife Consortium, comprised of the six Home-Start organisations in Fife. The aim of the Consortium will be to further develop the integration of services across the area, to explore new ways of working, and to improve access to external funding.

Structure, governance and management

Nature of governing document

Home-Start Glenrothes is a company limited by guarantee having no share capital. It was incorporated on 3rd March 2005 and is governed by the terms of its Memorandum and Articles of Association. The Charity is recognised by the terms of its Memorandum and Articles of Association. The Charity is recognised as such by the Office of the Scottish Charity Regulator (OSCR) and HM Revenue & Customs and its Scottish Charity Number is SC023590.

Recruitment and appointment of trustees

Recruitment of new board members is through word of mouth, advertisements through social media/other agency platforms and Fife Voluntary Action. Interested parties are asked to complete an application form and then asked to attend an interview and if successful, two references are then requested. The Charity is always looking for people who can bring a variety of skills to strengthen our Board. New members can be co-opted onto the Board throughout the year and formal elections of the Board members are carried out at the November AGM each year.

Arrangements for setting key management personnel remuneration

The Board have delegated responsibility for the day to day running of the charity to Lindsey Brown, Manager.

Home-Start Glenrothes

Trustees' Report

Statement of trustees' responsibilities

The trustees (who are also the directors of Home-Start Glenrothes for the purposes of company law) 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), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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, comprising FRS 102 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Disclosure of information to auditor

Each trustee has taken steps that 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 auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Home-Start Glenrothes

Trustees' Report

The annual report was approved by the trustees of the charity on 30.11.23 and signed on its behalf by:



Alison Cameron
Chairperson

Home-Start Glenrothes

Independent Examiner's Report to the trustees of Home-Start Glenrothes ('the Charity')

I report to the charity trustees on my examination of the accounts of the Charity for the year ended 31 March 2023.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity trustees consider that the audit requirement of Regulation 10(1) (d) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations
- to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations

have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Kirsty McGuckin FCA
ACCA

83 Princes Street
Edinburgh
EH2 2ER

Date: 30/11/23

Home-Start Glenrothes

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
Income and Endowments from:					
Charitable activities	3	29,884	137,599	167,483	137,022
Total income		29,884	137,599	167,483	137,022
Expenditure on:					
Charitable activities	4	-	(154,782)	(154,782)	(129,422)
Total expenditure		-	(154,782)	(154,782)	(129,422)
Net income/(expenditure)		29,884	(17,183)	12,701	7,600
Transfers between funds		(72,313)	72,313	-	-
Net movement in funds		(42,429)	55,130	12,701	7,600
Reconciliation of funds					
Total funds brought forward		59,376	7,600	66,976	59,376
Total funds carried forward	14	16,947	62,730	79,677	66,976

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 14.

The notes on pages 10 to 19 form an integral part of these financial statements.

Home-Start Glenrothes
(Registration number: SC281021)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	10	3,103	1,555
Current assets			
Debtors	11	601	910
Cash at bank and in hand	12	<u>98,293</u>	<u>104,762</u>
		98,894	105,672
Creditors: Amounts falling due within one year	13	<u>(22,320)</u>	<u>(40,251)</u>
Net current assets		<u>76,574</u>	<u>65,421</u>
Net assets		<u>79,677</u>	<u>66,976</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		62,730	7,600
Unrestricted income funds			
Unrestricted funds		<u>16,947</u>	<u>59,376</u>
Total funds	14	<u>79,677</u>	<u>66,976</u>

For the financial year ending 31 March 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The notes on pages 10 to 19 form an integral part of these financial statements.

Home-Start Glenrothes

(Registration number: SC281021)
Balance Sheet as at 31 March 2023

The financial statements on pages 7 to 19 were approved by the trustees, and authorised for issue on
30.11.23 and signed on their behalf by:



Alison Cameron
Chairperson

The notes on pages 10 to 19 form an integral part of these financial statements.

Home-Start Glenrothes

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Charity status

The charity is limited by guarantee, incorporated in Scotland, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

47-48 Greenlaw Crescent

Glenrothes

Fife

KY6 1JQ

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Home-Start Glenrothes meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Home-Start Glenrothes

Notes to the Financial Statements for the Year Ended 31 March 2023

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including independent examination, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Home-Start Glenrothes

Notes to the Financial Statements for the Year Ended 31 March 2023

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	25% Straight line

Trade debtors

Trade debtors are recognised at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised at the transaction price.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Home-Start Glenrothes

Notes to the Financial Statements for the Year Ended 31 March 2023

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Donations and legacies;				
Donations from individuals	29,884	27,005	56,889	33,280
Grants, including capital grants;				
Fife Council - Core Income	-	109,534	109,534	100,528
Other grants	-	1,060	1,060	3,214
	<u>29,884</u>	<u>137,599</u>	<u>167,483</u>	<u>137,022</u>

Home-Start Glenrothes

Notes to the Financial Statements for the Year Ended 31 March 2023

4 Expenditure on charitable activities

	Restricted funds £	Total 2023 £
Wages and salaries	6,502	6,502
Other direct costs	3,470	3,470
Homestart fees	1,639	1,639
Events and running costs	11,721	11,721
Allocated support costs	93,412	93,412
Governance costs	38,037	38,037
	<u>154,781</u>	<u>154,781</u>

	Restricted funds £	Total 2022 £
Wages and salaries	4,242	4,242
Other direct costs	2,846	2,846
Homestart fees	2,381	2,381
Events and running costs	8,322	8,322
Allocated support costs	79,554	79,554
Governance costs	32,077	32,077
	<u>129,422</u>	<u>129,422</u>

Home-Start Glenrothes

Notes to the Financial Statements for the Year Ended 31 March 2023

5 Analysis of governance and support costs

Support costs allocated to charitable activities

	Governance costs £	Other support costs £	Total 2023 £
Salaries, Ers NI & pensions	23,405	70,215	93,620
Staff expenses	684	2,052	2,736
Advertising	115	345	460
Postage, stationary & printing	468	1,404	1,872
Telephone	544	1,630	2,174
IT	476	1,428	1,904
Heat & Light	1,398	4,195	5,593
Miscellaneous expenses	146	433	579
Depreciation	134	404	538
Repairs & Maintenance	3,708	11,124	14,832
Other interest payable	60	182	242
	31,138	93,412	124,550

	Governance costs £	Other support costs £	Total 2022 £
Salaries, Ers NI & pensions	22,452	67,355	89,807
Staff expenses	193	581	774
Rent	500	1,500	2,000
Postage, stationary & printing	544	1,634	2,178
Telephone	536	1,610	2,146
IT	212	638	850
Miscellaneous expenses	250	754	1,004
Depreciation	24	68	92
Repairs & Maintenance	1,262	3,789	5,051
Bad debts	542	1,625	2,167
	26,515	79,554	106,069

Home-Start Glenrothes

Notes to the Financial Statements for the Year Ended 31 March 2023

In allocating other support costs, an allocation has been awarded to governance costs on the percentage of time allocated to governance time spent (25%), the remaining overhead has been allocated to other support costs.

There are then specific governance costs which have been listed below together with its overhead allocation that has been noted above.

Governance costs

	Restricted funds £	Total 2023 £	Total 2022 £
Independent examiner fees			
Examination of the financial statements	960	960	960
Other fees paid to examiners	4,248	4,248	-
Legal fees	91	91	3,175
Bank charges	104	104	193
Volunteer expenses & training	247	247	201
Insurance	1,249	1,249	1,033
Allocated support costs	-	31,138	26,515
	<u>6,899</u>	<u>38,037</u>	<u>32,077</u>

6 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2023 £	2022 £
Depreciation of fixed assets	<u>538</u>	<u>92</u>

7 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	96,599	89,182
Social security costs	681	874
Pension costs	2,842	3,993
	<u>100,122</u>	<u>94,049</u>

Home-Start Glenrothes

Notes to the Financial Statements for the Year Ended 31 March 2023

The monthly average number of persons (including key management personnel) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
The average monthly number of employees during the year was	<u>7</u>	<u>7</u>

Contributions to the employee pension schemes for the year totalled £2,842 (2022 - £3,993).

No employee received emoluments of more than £60,000 during the year.

8 Independent examiner's remuneration

	2023 £	2022 £
Examination of the financial statements	<u>960</u>	<u>960</u>
Other fees to examiners		
All other services	<u>4,248</u>	<u>-</u>

Other fees paid to examiners includes £3,528 (2022: £nil) for bookkeeping services and £720 (2022: £nil) for payroll services.

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

Home-Start Glenrothes

Notes to the Financial Statements for the Year Ended 31 March 2023

10 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 April 2022	1,647	1,647
Additions	<u>2,085</u>	<u>2,085</u>
At 31 March 2023	<u>3,732</u>	<u>3,732</u>
Depreciation		
At 1 April 2022	92	92
Charge for the year	<u>537</u>	<u>537</u>
At 31 March 2023	<u>629</u>	<u>629</u>
Net book value		
At 31 March 2023	<u>3,103</u>	<u>3,103</u>
At 31 March 2022	<u>1,555</u>	<u>1,555</u>

11 Debtors

	2023 £	2022 £
Trade debtors	-	360
Prepayments	<u>601</u>	<u>550</u>
	<u>601</u>	<u>910</u>

12 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	141	(3)
Cash at bank	<u>98,152</u>	<u>104,765</u>
	<u>98,293</u>	<u>104,762</u>

Home-Start Glenrothes

Notes to the Financial Statements for the Year Ended 31 March 2023

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	2,190	1,075
Other taxation and social security	7,623	1,593
Other creditors	797	844
Accruals	11,710	36,739
	<u>22,320</u>	<u>40,251</u>

14 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2023 £
Unrestricted funds					
General	59,376	29,884	-	(72,313)	16,947
Restricted funds	<u>7,600</u>	<u>137,599</u>	<u>(154,782)</u>	<u>72,313</u>	<u>62,730</u>
Total funds	<u>66,976</u>	<u>167,483</u>	<u>(154,782)</u>	<u>-</u>	<u>79,677</u>
	Balance at 1 April 2021 £	Incoming resources £	Resources expended £		Balance at 31 March 2022 £
Unrestricted funds					
General	59,376	-	-		59,376
Restricted funds	<u>-</u>	<u>137,022</u>	<u>(129,422)</u>		<u>7,600</u>
Total funds	<u>59,376</u>	<u>137,022</u>	<u>(129,422)</u>		<u>66,976</u>