

Company registration number: SC298843

Charity registration number: SC034720

# Fife Intensive Rehabilitation and Substance Use Team (FIRST) Limited

(A company limited by guarantee)

Trustees' Report and Financial Statements

for the Year Ended 31 March 2026

Brown, Scott & Main  
31 Townsend Place  
Kirkcaldy  
Fife  
KY1 1HB

# **Fife Intensive Rehabilitation and Substance Use Team (FIRST) Limited**

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# **Fife Intensive Rehabilitation and Substance Use Team (FIRST) Limited**

## **Reference and Administrative Details**

<b>Trustees</b>	Ms J Lamie Dr J J Macleod Mr D R Mackay Mr P Coleman Mr M Petrie
<b>Secretary</b>	Mr D R Mackay
<b>Senior Management / Leadership Team</b>	Mrs A Adam, Service Manager
<b>Charity Registration Number</b>	SC034720
<b>Company Registration Number</b>	SC298843
<b>Registered Office</b>	The charity is incorporated in Scotland. Carlyle House Carlyle Road Kirkcaldy Fife KY1 1DB
<b>Auditor</b>	Brown, Scott & Main 31 Townsend Place Kirkcaldy Fife KY1 1HB
<b>Solicitors:</b>	Andrew K. Price Limited 18 Whytescausway Kirkcaldy Fife KY1 1XF
<b>Bankers</b>	The Royal Bank of Scotland

# **Fife Intensive Rehabilitation and Substance Use Team (FIRST) Limited**

## **Trustees' Report**

The Trustees are pleased to present their annual Directors' report of the charity for the year ending 31 March 2026 which is prepared to meet the requirements for a Directors' report and accounts for Companies Act purposes.

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, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Since the charity qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

### **Trustees and officers**

The trustees and officers serving during the year and since the year end were as follows:

Trustees:

- Ms J Lamie
- Dr J J Macleod
- Mr D R Mackay
- Mr P Coleman
- Mr M Petrie (appointed 20 June 2025)

Secretary: Mr D R Mackay

### **Objectives and activities**

#### ***Objects and aims***

The company's objects per the charity's memorandum and Article of Association are to:

(a) promote the rehabilitation, alleviate the suffering and distress and advance the education of individuals primarily within Fife who have or have had a substance use problem; this however does not preclude extending the service outwith Fife, if appropriate.

(b) promote the prevention of substance use and related problems among inhabitants of Fife or extended areas. And in furtherance thereof but otherwise FIRST shall seek to -

i) operate groups within which individuals who have/ have had a substance use issue can meet, offer mutual support and arrange activities with particular emphasis on a health sustaining lifestyle.

ii) offer a community response to problems of substance use by providing advice and support to persons with such problems and particularly by encouraging a substance free, healthy and socially rewarding lifestyle.

iii) provide information and advice to the community generally about the dangers and problems associated with substance use.

It has been the policy of the Directors to utilise funding in order to meet these objectives by:

Providing a community-based rehabilitation service to residents of Fife via one to one, group and volunteer support and a residential rehabilitation service in order to assist these individuals to make positive lifestyle changes thus enabling them to live predominantly without using substances. Clients are referred to the service by attending one of the Triage Drop-In clinics which are held throughout Fife or by another substance use service.

# **Fife Intensive Rehabilitation and Substance Use Team (FIRST) Limited**

## **Trustees' Report**

### **Achievements and performance**

During the reporting period FIRST has provided community based support via one to one appointments, a range of groupwork and volunteer support for the service users. In terms of the residential rehabilitation service the staff dedicated to this element of the service have provided pre, during and aftercare rehab support and also operate a Family Support Group for the service users and their families. A major achievement over 2025/26 has been the continued upskilling of our frontline staff who deliver a range of psychological interventions at Tiers 1 and 2. Statistical information has shown how beneficial this has been for the clients. This also evidences that the service is delivering the Medical Assisted Treatment (MAT) standards, particularly in terms of MAT 6 and 10 which focuses on trauma informed care. Questionnaires, exit interviews and focus groups inform that clients make progress when working with the staff and lead more fulfilling substance free lives as a result.

### **Financial review**

#### ***Policy on reserves***

The Trustees have established a policy whereby the unrestricted general funds, excluding tangible fixed assets and any designated funds (free reserves) should reflect the potential wind-up cost of the charitable company, which includes three months operational costs including already committed purchase of residential rehabilitation places. The wind-up cost of the charitable company includes three months of operational costs plus any contractual staff liability which is calculated via the DTI website. An additional amount of money to cover costs that may be incurred through Schedule of Dilapidations has also been included.

Financial risk management objectives and policies:

In addition to the risk associated with the going concern of the charity the directors have assessed the other major risks to which the charity is exposed, particularly those relating to the operations and finances of the charity and are satisfied that systems are in place to mitigate their exposure to those major risks.

The defined benefit pension scheme's value is calculated by reference to the Actuaries' assumptions regarding inflation, expected return on assets and discounting rates and as such could lead to either an asset or liability in any given year. Since a liability must be recognised in the statement of financial activities this could lead to a deficit in the funds. In order to limit the charity's exposure to any liability the scheme was closed to any new entrants. All new employees now have the option to join a defined contribution pension.

FIRST has a robust health and safety policy and risk assessment table, both of which are updated on a regular basis. These documents are scrutinised by the Care Inspectorate at each inspection. Systems are in place to safeguard clients/volunteers/directors/staff within the main office building, at other satellite bases and on Groupwork programmes, both indoor and outdoor.

Our Risk Register, which is updated annually focuses on Governance, Operational Matters, Financial Procedures, External Factors, Compliance and Regulation. This ensures that we have Trustees with the correct skill mix to meet the needs of the organisation, a robust staff recruitment process whereby the best candidates are always selected and from this, the service delivery is professional, competent and safe. Robust financial controls are in place and managed by the Service Manager, Business Manager, Treasurer and Trustees. The charity currently enjoys a healthy rate of interest on its balances, however there is no reliance on this income in terms of the day to day operating of the service. Our Reserves Policy is updated annually and ensures that there are adequate funds to cover our statutory requirements as well as an amount for a schedule of dilapidations. There is a range of policies in place to safeguard the organisation, trustees, staff, clients and volunteers. Our continued funding is reliant on various factors, one being meeting the targets set in our Service Level Agreements (SLA's). It is therefore imperative that senior staff monitor, support and supervise staff to ensure that they are equipped to work with the clients and support them to achieve their goals. These factors are all scrutinized by the Care Inspectorate, with whom the organisation has been registered with since 2006.

#### ***Investment policy and objectives***

The directors are not empowered to make investments in the charity's name.

# **Fife Intensive Rehabilitation and Substance Use Team (FIRST) Limited**

## **Trustees' Report**

### **Plans for future periods**

#### *Aims and key objectives for future periods*

Given that the organisation exceeds its targets year on year we would optimistically expect to be funded going forward from the current bodies who fund us. We do however, continue to look to develop and offer an enhanced level of provision when the opportunity arises eg CORRA funding received in 2022 to deliver a pre, during and post residential rehabilitation service, obtaining additional funding from the Robertson Trust to second a member of staff to the Making it Work for Families (MIWFF) service in conjunction with three other charities. These developments all help to improve lives and we will continue to look for opportunities to undertake such work in the future. Training, support, supervision and development of our staff is also a key aim for FIRST, ensuring that the team is able to carry out their job roles efficiently, effectively and in a safe way. When dealing with vulnerable clients it is imperative that staff work within their own professional competencies and have awareness of when other professionals need to be involved. Staff training will therefore continue to be a priority for the service.

### **Results, Reserves and Going concern**

The bulk of funding over 2025/26 was received from Fife Health and Social Care Partnership and Fife Alcohol and Drug Partnership (ADP) to deliver both community and residential based rehabilitation services.

In the year ended 31 March 2026 the net movement in funds, which represents incoming resources less resources expended before any adjustment for pension gains or losses, showed a deficit of £437,237 (2025: Surplus of £27,782).

An unrestricted surplus was experienced of £130,667 (2025: Deficit of £91,420) and a restricted deficit of £567,904 (2025: Surplus of £119,202). The overall position has resulted in net assets at 31 March 2026 of £1,335,235 (2025: £1,772,472) of which £868,434 (2025: £750,666) are unrestricted and £466,801 (2025: £1,021,806) are restricted.

Based on the results and the assets held, and after factoring anticipated future costs, the trustees are satisfied that the going concern assumption continues to be appropriate.

### **Structure, governance and management**

#### *Organisational structure*

The charity was originally set up as an unincorporated charity, formed on 21 April 2003, and became a registered charity in Scotland on 8 August 2003. On 14 March 2006 the charity changed its status to a company limited by guarantee. All the assets of the unincorporated charity were transferred to the incorporated charity on 31 March 2006. The company is limited by guarantee, limited to £1 per guarantor.

The charity operates under the rules of its memorandum and articles of association. The management of the charity is the responsibility of the Directors. A Director is elected by means of nomination by a Director and the nomination has to be seconded (each Director has a vote and the Chairperson has a deciding vote).

All new directors are interviewed prior to appointment and given an overview of the service. Information booklets, produced by Companies House are given to every member of the board, and roles and responsibilities as a Director reinforced.

Major decisions are made collectively by the directors at Board Meetings which are held every eight weeks. The day-to-day decisions with regards to the functioning of the service are made by the Service Manager. Matters of an urgent nature which cannot wait until the next scheduled Board Meeting are dealt with by the Service Manager in conjunction with the Chairperson and, if required, one other Board Member.

### **Qualifying third party indemnity provision**

The charity has professional indemnity insurance in place for all trustees acting in their role as trustee.

# **Fife Intensive Rehabilitation and Substance Use Team (FIRST) Limited**

## **Trustees' Report**

### **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.

### **Reappointment of auditor**

The auditors Brown, Scott & Main are deemed to be reappointed under section 487(2) of the Companies Act 2006.

The annual report was approved by the trustees of the charity on 26 June 2026 and signed on its behalf by:



.....

Ms J Lamie  
Trustee

# Fife Intensive Rehabilitation and Substance Use Team (FIRST) Limited

## Statement of Trustees' Responsibilities

The trustees (who are also the directors of Fife Intensive Rehabilitation and Substance Use Team (FIRST) Limited 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".

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. 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.

Approved by the trustees of the charity on 26 June 2026 and signed on its behalf by:



.....  
Ms J Lamie  
Trustee

## **Fife Intensive Rehabilitation and Substance Use Team (FIRST) Limited**

### **Independent Auditors' Report to the Members of Fife Intensive Rehabilitation and Substance Use Team (FIRST) Limited**

#### **Opinion**

We have audited the financial statements of Fife Intensive Rehabilitation and Substance Use Team (FIRST) Limited (the 'charity') for the year ended 31 March 2026, which comprise a Statement of Financial Activities, incorporating the income and expenditure account, Balance Sheet, Statement of Cash Flows 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 charity's affairs as at 31 March 2026 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005 and regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

#### **Basis for opinion**

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

#### **Conclusions relating to going concern**

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

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the entity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

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

#### **Other information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

## **Fife Intensive Rehabilitation and Substance Use Team (FIRST) Limited**

### **Independent Auditors' Report to the Members of Fife Intensive Rehabilitation and Substance Use Team (FIRST) Limited**

#### **Opinion on other matter prescribed by the Companies Act 2006**

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

- the information given in the directors' report, prepared for the purposes of company law and included within the trustees' annual report, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report, included within the trustees' annual report, has been prepared in accordance with applicable legal requirements.

#### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report, included within the trustees' annual report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006, the Charities and Trustees 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; 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.
- 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 directors' report, included within the trustee' annual report, and from the requirements to prepare a strategic report.

#### **Responsibilities of trustees**

As explained more fully in the directors' responsibilities statement set out on page 6, the trustees (who are also the directors of the charitable company 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 ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

#### **Auditor 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 auditors' 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 extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

## **Fife Intensive Rehabilitation and Substance Use Team (FIRST) Limited**

### **Independent Auditors' Report to the Members of Fife Intensive Rehabilitation and Substance Use Team (FIRST) Limited**

- we identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our experience of the charity sector and through discussion with management including the directors (as required by auditing standards);
- we had regard to laws and regulations in areas that directly affect the financial statements including the Charities and Trustee Investment (Scotland) Act 2005, Companies Act 2006 and current financial reporting standards, ensuring compliance by reviewing the financial statements disclosures and ensuring these agreed to underlying documentation;
- we considered the extent of compliance with those laws and regulations, in addition to others, having an indirect impact on the financial statements, as part of our procedures on the related aspects of the financial statements;
- with the exception of any known or possible non-compliance, and as required by auditing standards, our work in respect of these was limited to enquiry of management including the directors, a review of board minutes and the review of legal correspondence, where available; and
- we communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit.

We addressed the risk of fraud through management override of controls, by testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates were indicative of a potential bias; and evaluating the rationale of any significant transactions that were unusual or outside normal charitable activities. Enquiries were made of management as to whether their assessment had revealed any known, alleged or suspected instances of override of control. We reviewed the instances of related parties and remained alert to the possibility of further related party transactions. Further, we identified areas of significant risk, those being more susceptible to fraud or having a higher degree of uncertainty. Specifically, we have addressed the significant fraud risk relating to income recognition by reviewing the board minutes and obtaining relevant documentation supporting the income and ensuring this is in line with the policies disclosed within the notes to the financial statements.

We have considered the risk of material misstatement arising from the valuation of the defined benefit pension scheme, and sought assurances by assessing and comparing applicable assumptions with those expected by an independent expert.

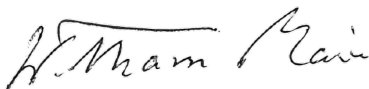
We identified the risk of misstatement through inappropriate allocation of both income and expenditure to unrestricted and restricted funds. Through our tests of detail we were able to confirm the allocation as performed.

There are inherent limitations in the audit procedures described above and the further removed the laws and regulations are from the events and transactions reflected in the financial statements, the less likely we would become aware of non-compliance. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentation, or through collusion.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

#### **Use of our report**

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



William Main (Senior Statutory Auditor)  
For and on behalf of Brown, Scott & Main, Statutory Auditor

31 Townsend Place  
Kirkcaldy  
Fife  
KY1 1HB

Date: 26 June 2026

**Fife Intensive Rehabilitation and Substance Use Team (FIRST) Limited**

**Independent Auditors' Report to the Members of Fife Intensive Rehabilitation and Substance Use Team (FIRST) Limited**

Brown, Scott & Main is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

## Fife Intensive Rehabilitation and Substance Use Team (FIRST) Limited

### Statement of Financial Activities for the Year Ended 31 March 2026

#### (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2026 £	Total 2025 £
<b>Income and Endowments from:</b>					
Donations and legacies	3	2,250	1,500	3,750	4,570
Charitable activities	4	734,464	152,613	887,077	1,469,391
Investment income	5	27,447	-	27,447	41,891
Total income		<u>764,161</u>	<u>154,113</u>	<u>918,274</u>	<u>1,515,852</u>
<b>Expenditure on:</b>					
Charitable activities	6	<u>(633,494)</u>	<u>(722,017)</u>	<u>(1,355,511)</u>	<u>(1,488,070)</u>
Total expenditure		<u>(633,494)</u>	<u>(722,017)</u>	<u>(1,355,511)</u>	<u>(1,488,070)</u>
Net income/(expenditure)		130,667	(567,904)	(437,237)	27,782
Transfers between funds		(12,899)	12,899	-	-
<b>Other recognised gains and losses</b>					
Actuarial gains on defined benefit pension schemes		(139,000)	-	(139,000)	(142,000)
Other gains/losses		<u>139,000</u>	<u>-</u>	<u>139,000</u>	<u>142,000</u>
Net movement in funds		117,768	(555,005)	(437,237)	27,782
<b>Reconciliation of funds</b>					
Total funds brought forward		<u>750,666</u>	<u>1,021,806</u>	<u>1,772,472</u>	<u>1,744,690</u>
Total funds carried forward	19	<u><u>868,434</u></u>	<u><u>466,801</u></u>	<u><u>1,335,235</u></u>	<u><u>1,772,472</u></u>

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

The funds breakdown for 2025 is shown in note 19.

# Fife Intensive Rehabilitation and Substance Use Team (FIRST) Limited

(Registration number: SC298843)  
Balance Sheet as at 31 March 2026

	Note	2026 £	2025 £
<b>Fixed assets</b>			
Tangible assets	12	13,760	14,508
<b>Current assets</b>			
Debtors	13	4,183	99,430
Cash at bank and in hand	14	<u>1,371,654</u>	<u>1,717,171</u>
		1,375,837	1,816,601
<b>Creditors: Amounts falling due within one year</b>	15	<u>(54,362)</u>	<u>(58,637)</u>
<b>Net current assets</b>		<u>1,321,475</u>	<u>1,757,964</u>
<b>Net assets</b>		<u>1,335,235</u>	<u>1,772,472</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		466,801	1,021,806
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>868,434</u>	<u>750,666</u>
<b>Total funds</b>	19	<u>1,335,235</u>	<u>1,772,472</u>

The financial statements on pages 11 to 26 were approved by the trustees, and authorised for issue on 26 June 2026 and signed on their behalf by:

*Jean Lamie*

.....  
Ms J Lamie  
Trustee

## Fife Intensive Rehabilitation and Substance Use Team (FIRST) Limited

### Statement of Cash Flows for the Year Ended 31 March 2026

	Note	2026 £	2025 £
<b>Cash flows from operating activities</b>			
Net cash (expenditure)/income		(437,237)	27,782
<b>Adjustments to cash flows from non-cash items</b>			
Depreciation		4,349	3,240
Investment income	5	<u>(27,447)</u>	<u>(41,891)</u>
		(460,335)	(10,869)
<b>Working capital adjustments</b>			
Decrease/(increase) in debtors	13	95,247	(75,968)
Decrease in creditors	15	<u>(4,275)</u>	<u>(29,027)</u>
Net cash flows from operating activities		<u>(369,363)</u>	<u>(115,864)</u>
<b>Cash flows from investing activities</b>			
Interest receivable and similar income	5	27,447	41,891
Purchase of tangible fixed assets	12	(3,750)	(8,857)
Sale of tangible fixed assets		<u>149</u>	<u>114</u>
Net cash flows from investing activities		<u>23,846</u>	<u>33,148</u>
Net decrease in cash and cash equivalents		(345,517)	(82,716)
Cash and cash equivalents at 1 April		<u>1,717,171</u>	<u>1,799,887</u>
Cash and cash equivalents at 31 March		<u><u>1,371,654</u></u>	<u><u>1,717,171</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

# **Fife Intensive Rehabilitation and Substance Use Team (FIRST) Limited**

## **Notes to the Financial Statements for the Year Ended 31 March 2026**

### **1 Charity status**

The charity is limited by guarantee, incorporated in Scotland, and consequently does not have share capital. Each of the members 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:

Carlyle House  
Carlyle Road  
Kirkcaldy  
Fife  
KY1 1DB

### **2 Accounting policies**

#### **Basis of preparation of financial statements**

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Fife Intensive Rehabilitation And Substance Use Team (FIRST) Limited 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.

Presentation currency is sterling.

#### **Going concern**

At the time of approving the financial statements, the Trustees have a reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **Income**

Grant and donation income is recognised when all of the following criteria are met: the charity has entitlement to the funds; any performance conditions attached to the income have been met or are fully within the control of the charity; there is sufficient clarity that receipt of the income is considered probable; and the amount can be measured reliably. Income received in advance of all these criteria being met is deferred until the criteria for income recognition are met.

All income is derived from activities within the UK. Sources of significant grants are shown at note 4.

#### **Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

# Fife Intensive Rehabilitation and Substance Use Team (FIRST) Limited

## Notes to the Financial Statements for the Year Ended 31 March 2026

### 2 Accounting policies (continued)

#### Government grants

Government grants relating to tangible fixed assets are treated as deferred income and released to the Statement of financial activities over the expected useful lives of the assets concerned. Other grants are credited to the Statement of financial activities as the related expenditure is incurred.

#### Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

#### Tangible fixed assets

Tangible fixed assets costing £250 or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition are included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives

Depreciation is provided on the following bases:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures and fittings	-25% reducing balance
Office equipment	-25% reducing balance
Computer equipment	-25% reducing balance

#### Impairment of fixed assets

At each reporting date fixed assets are reviewed to determine whether there is any indication that those assets have suffered an impairment loss. If there is an indication of possible impairment, the recoverable amount of any affected asset is estimated and compared with its carrying amount. If the estimated recoverable amount is lower, the carrying amount is reduced to its estimated recoverable amount, and an impairment loss is recognised immediately in profit or loss.

If an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, but not in excess of the amount that would have been determined had no impairment loss been recognised for the asset in prior years. A reversal of an impairment loss is recognised immediately in profit or loss.

#### Debtors

Debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid.

#### Cash and cash equivalents

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

# Fife Intensive Rehabilitation and Substance Use Team (FIRST) Limited

## Notes to the Financial Statements for the Year Ended 31 March 2026

### 2 Accounting policies (continued)

#### Liabilities and provisions

Liabilities are recognised when there is an obligation at the balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

#### Financial Instruments

The charity only has financial assets and financial 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.

#### Pensions and other post retirement obligations

The company is part of the Fife Council Local Government pension scheme which is a multi-employer Local Government defined benefit scheme. The assets of the scheme are held separately from those of the company and pensions payable under the scheme are based on final pension salary. In accordance with the requirements of FRS 102 the operating costs of providing these benefits are earned by the employees and related financing and other costs are recognised in the year in which they arise.

The charitable company also operates a personal pension plan open to new members on a defined contribution basis. The contributions payable are charged to the Statement of Financial Activities in the period to which they relate.

#### Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

### 3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2026 £	Total 2025 £
Donations and legacies;				
Donations from individuals	2,250	1,500	3,750	920
Other income from donations and legacies	-	-	-	3,650
	<u>2,250</u>	<u>1,500</u>	<u>3,750</u>	<u>4,570</u>

# Fife Intensive Rehabilitation and Substance Use Team (FIRST) Limited

## Notes to the Financial Statements for the Year Ended 31 March 2026

### 4 Income from charitable activities

#### Current year

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total 2026 £</b>
ADP funding	280,238	17,528	297,766
Fife Council core funding	454,226	-	454,226
CORRA	-	96,085	96,085
Robertson Trust	-	39,000	39,000
	<u>734,464</u>	<u>152,613</u>	<u>887,077</u>

#### Previous year

	<b>Unrestricted funds General £</b>	<b>Restricted funds £</b>	<b>Total 2025 £</b>
ADP funding	280,396	378,828	659,224
Fife Council core funding	445,319	-	445,319
Fife Council (Residential rehabilitation)	-	229,763	229,763
CORRA	-	96,085	96,085
Robertson Trust	-	39,000	39,000
	<u>725,715</u>	<u>743,676</u>	<u>1,469,391</u>

### 5 Investment income

	<b>Unrestricted funds General £</b>	<b>Total 2026 £</b>
Interest receivable and similar income; Interest receivable on bank deposits	<u>27,447</u>	<u>27,447</u>
	<u>27,447</u>	<u>27,447</u>
	<b>Unrestricted funds General £</b>	<b>Total 2025 £</b>
Interest receivable and similar income; Interest receivable on bank deposits	<u>41,891</u>	<u>41,891</u>
	<u>41,891</u>	<u>41,891</u>

# Fife Intensive Rehabilitation and Substance Use Team (FIRST) Limited

## Notes to the Financial Statements for the Year Ended 31 March 2026

### 6 Expenditure on charitable activities

#### By fund - current year

	Unrestricted funds General £	Restricted funds £	Total 2026 £
Facilities accommodation	-	433,332	433,332
Groupwork	-	14,399	14,399
Staff costs	533,730	263,237	796,967
Allocated support costs	86,877	10,619	97,496
Governance cost	8,820	-	8,820
Depreciation & losses on disposal	4,067	430	4,497
	633,494	722,017	1,355,511

#### By fund - previous year

	Unrestricted funds General £	Restricted funds £	Total 2025 £
Facilities accommodation	-	348,534	348,534
Groupwork	-	18,702	18,702
Staff costs	430,162	248,531	678,693
Allocated support costs	81,630	8,205	89,835
Governance cost	8,400	-	8,400
Depreciation & losses on disposal	2,852	502	3,354
Clawback of grant funding	340,552	-	340,552
	863,596	624,474	1,488,070

#### By type - current year

	Activity undertaken directly £	Activity support costs £	2026 £
Facilities accommodation	433,332	-	433,332
Groupwork	14,399	-	14,399
Staff costs	796,967	-	796,967
Allocated support costs	-	97,496	97,496
Governance costs	-	8,820	8,820
Depreciation & losses on disposal	-	4,497	4,497
	1,244,698	110,813	1,355,511

# Fife Intensive Rehabilitation and Substance Use Team (FIRST) Limited

## Notes to the Financial Statements for the Year Ended 31 March 2026

### 6 Expenditure on charitable activities (continued)

By type - previous year

	Activity undertaken directly £	Activity support costs £	2025 £
Facilities accommodation	348,534	-	348,534
Groupwork	18,702	-	18,702
Staff costs	678,693	-	678,693
Allocated support costs	-	89,835	89,835
Governance costs	-	8,400	8,400
Depreciation & losses on disposal	-	3,354	3,354
Grant clawback	340,552	-	340,552
	<u>1,386,481</u>	<u>101,589</u>	<u>1,488,070</u>

### 7 Net incoming/outgoing resources

Net outgoing resources for the year include:

	2026 £	2025 £
Audit fees	7,500	7,230
Loss on disposal of fixed assets held for the charity's own use	149	114
Depreciation of fixed assets	<u>4,349</u>	<u>3,240</u>

### 8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

#### Dr J J Macleod

£Nil (2025: £32) of expenses were reimbursed to Dr J J Macleod during the year.

#### Mr D R Mackay

£22 (2025: £65) of expenses were reimbursed to Mr D R Mackay during the year.

#### Mr M Petrie

£250 (2025: £Nil) of expenses were reimbursed to Mr M Petrie during the year.

Groupwork - summer activities payment to MAP Recover Limited of which Mr M Petrie is a director.

No trustees, nor any persons connected with them, have received any remuneration as trustees from the charity during the year.

No trustees have received any other benefits from the charity during the year.

# Fife Intensive Rehabilitation and Substance Use Team (FIRST) Limited

## Notes to the Financial Statements for the Year Ended 31 March 2026

### 9 Staff costs

The aggregate payroll costs were as follows:

	2026 £	2025 £
<b>Staff costs during the year were:</b>		
Wages and salaries	702,226	607,273
Social security costs	80,545	57,944
Pension costs	14,195	13,476
	<u>796,966</u>	<u>678,693</u>

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

	2026 No	2025 No
Employees	<u>19</u>	<u>17</u>

One employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £60,463 (2025 - £58,135).

### 10 Auditors' remuneration

	2026 £	2025 £
Audit of the financial statements	<u>7,500</u>	<u>7,230</u>
<b>Other fees to auditors</b>		
All other non-audit services	<u>1,320</u>	<u>1,170</u>

### 11 Taxation

The charity is a registered charity and is therefore exempt from taxation. It is not registered for value added tax.

### 12 Tangible fixed assets

	Furniture and equipment £	Computer equipment £	Office equipment £	Total £
<b>Cost</b>				
At 1 April 2025	2,017	33,133	478	35,628
Additions	-	3,750	-	3,750
Disposals	-	(470)	-	(470)
At 31 March 2026	<u>2,017</u>	<u>36,413</u>	<u>478</u>	<u>38,908</u>

# Fife Intensive Rehabilitation and Substance Use Team (FIRST) Limited

## Notes to the Financial Statements for the Year Ended 31 March 2026

### 12 Tangible fixed assets (continued)

	Furniture and equipment £	Computer equipment £	Office equipment £	Total £
<b>Depreciation</b>				
At 1 April 2025	2,017	18,625	478	21,120
Charge for the year	-	4,349	-	4,349
Eliminated on disposals	-	(321)	-	(321)
At 31 March 2026	<u>2,017</u>	<u>22,653</u>	<u>478</u>	<u>25,148</u>
<b>Net book value</b>				
At 31 March 2026	<u>-</u>	<u>13,760</u>	<u>-</u>	<u>13,760</u>
At 31 March 2025	<u>-</u>	<u>14,508</u>	<u>-</u>	<u>14,508</u>

### 13 Debtors

	2026 £	2025 £
Prepayments	4,183	98,980
Other debtors	-	450
	<u>4,183</u>	<u>99,430</u>

### 14 Cash and cash equivalents

	2026 £	2025 £
Cash at bank	<u>1,371,654</u>	<u>1,717,171</u>

### 15 Creditors: amounts falling due within one year

	2026 £	2025 £
Trade creditors	60	-
Other taxation and social security	-	13,422
Other creditors	389	200
Accruals	53,913	45,015
	<u>54,362</u>	<u>58,637</u>

### 16 Obligations under leases and hire purchase contracts

The total value of future minimum lease payments was as follows:

	2026 £	2025 £
Within one year	7,376	2,376
In two to five years	5,049	7,128
	<u>12,425</u>	<u>9,504</u>

# Fife Intensive Rehabilitation and Substance Use Team (FIRST) Limited

## Notes to the Financial Statements for the Year Ended 31 March 2026

### 17 Pension and other schemes

#### Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £14,196 (2025 - £13,476).

#### Defined benefit pension schemes

##### Fife Council Pension Fund

The company participates in the Fife Council Pension Scheme, a defined benefit scheme. The company also operates a personal pension scheme on a defined contribution basis which does not form part of the notes below.

The assets of the defined benefit scheme are held separately from those of the company, and pensions are payable based on final pension salary. In accordance with the requirements of FRS 102 the operating costs of providing the benefits earned by the employees and related financing and other costs are recognised in the year in which they arise.

The date of the most recent comprehensive actuarial valuation was 20 April 2026. A separate valuation has been provided for the portion of the company's scheme assets and obligations.

The total cost relating to defined benefit schemes for the year recognised in profit or loss as a gain/(expense) was £- (2025 - £Nil).

#### *Reconciliation of scheme assets and liabilities to assets and liabilities recognised*

The amounts recognised in the statement of financial position are as follows:

	2026 £	2025 £
Fair value of scheme assets	2,748,000	2,537,000
Present value of defined benefit obligation	<u>(1,388,000)</u>	<u>(1,316,000)</u>
	1,360,000	1,221,000
Other amounts not recognised in the statement of financial position	<u>(1,360,000)</u>	<u>(1,221,000)</u>
Defined benefit pension scheme surplus/(deficit)	<u>-</u>	<u>-</u>

#### *Defined benefit obligation*

Changes in the defined benefit obligation are as follows:

	2026 £
Present value at start of year	1,316,000
Current service cost	39,000
Interest cost	77,000
Actuarial (gains) and losses	(19,000)
Benefits paid	(35,000)
Participants' contributions	<u>10,000</u>
Present value at end of year	<u>1,388,000</u>

# Fife Intensive Rehabilitation and Substance Use Team (FIRST) Limited

## Notes to the Financial Statements for the Year Ended 31 March 2026

### 17 Pension and other schemes (continued)

#### *Fair value of scheme assets*

Changes in the fair value of scheme assets are as follows:

	<b>2026</b>
	<b>£</b>
Fair value at start of year	2,537,000
Interest income	146,000
Return on plan assets, excluding amounts included in interest income/(expense)	90,000
Contributions by scheme participants	10,000
Benefit paid	<u>(35,000)</u>
Fair value at end of year	<u><u>2,748,000</u></u>

#### *Analysis of assets*

The major categories of scheme assets are as follows:

	<b>2026</b>	<b>2025</b>
	<b>£</b>	<b>£</b>
Cash and cash equivalents	8	4
Equity instruments	67	67
Debt instruments	20	23
Property	<u>5</u>	<u>6</u>
	<u><u>100</u></u>	<u><u>100</u></u>

#### *Return on scheme assets*

	<b>2026</b>	<b>2025</b>
	<b>£</b>	<b>£</b>
Return on scheme assets	<u>90,000</u>	<u>(55,000)</u>

The pension scheme has not invested in any of the charity's own financial instruments, properties or other assets used by the charity.

#### *Principal actuarial assumptions*

The principal actuarial assumptions at the statement of financial position date are as follows:

	<b>2026</b>	<b>2025</b>
	<b>%</b>	<b>%</b>
Discount rate	6.20	5.80
Future salary increases	3.50	3.30
Future pension increases	<u>3.00</u>	<u>2.80</u>

# Fife Intensive Rehabilitation and Substance Use Team (FIRST) Limited

## Notes to the Financial Statements for the Year Ended 31 March 2026

### 17 Pension and other schemes (continued)

#### Post retirement mortality assumptions

	2026 Years	2025 Years
Current UK pensioners at retirement age - male	21.00	21.00
Current UK pensioners at retirement age - female	25.00	25.00
Future UK pensioners at retirement age - male	20.00	19.00
Future UK pensioners at retirement age - female	<u>25.00</u>	<u>25.00</u>

### 18 Commitments

#### Pension commitments

There were no pension commitments in 2026 (2025 - £nil).

### 19 Funds

#### Current year

	Balance at 1 April 2025 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2026 £
<b>Unrestricted funds</b>					
Undesignated fund - General	750,666	764,161	(633,494)	(679,012)	202,321
Designated fund	-	-	-	666,113	666,113
<b>Total unrestricted funds</b>	<u>750,666</u>	<u>764,161</u>	<u>(633,494)</u>	<u>(12,899)</u>	<u>868,434</u>
<b>Restricted funds</b>					
AB Groupwork	-	1,500	(14,399)	12,899	-
Bank of Scotland COVID support	1,240	-	(282)	-	958
CORRA Wellbeing	4,927	-	-	-	4,927
Naloxone	977	-	(198)	-	779
Post backfill	-	17,528	(17,528)	-	-
Residential rehabilitation	1,004,615	-	(552,705)	-	451,910
MIWFF Project	10,047	39,000	(40,820)	-	8,227
Improvement fund	-	96,085	(96,085)	-	-
<b>Total restricted funds</b>	<u>1,021,806</u>	<u>154,113</u>	<u>(722,017)</u>	<u>12,899</u>	<u>466,801</u>
<b>Total funds</b>	<u><u>1,772,472</u></u>	<u><u>918,274</u></u>	<u><u>(1,355,511)</u></u>	<u><u>-</u></u>	<u><u>1,335,235</u></u>

# Fife Intensive Rehabilitation and Substance Use Team (FIRST) Limited

## Notes to the Financial Statements for the Year Ended 31 March 2026

### 19 Funds (continued)

#### Previous year

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
<b>Unrestricted funds</b>					
General	862,700	772,176	(863,596)	(20,614)	750,666
<b>Total unrestricted funds</b>	<b>862,700</b>	<b>772,176</b>	<b>(863,596)</b>	<b>(20,614)</b>	<b>750,666</b>
<b>Restricted funds</b>					
AB Groupwork	219	-	(19,179)	18,960	-
Bank of Scotland COVID support	-	-	(414)	1,654	1,240
CORRA Wellbeing	4,927	-	-	-	4,927
Post backfill	-	17,528	(17,528)	-	-
Residential rehabilitation	869,828	591,063	(456,276)	-	1,004,615
MIWFF Project	6,039	39,000	(34,992)	-	10,047
Naloxone	977	-	-	-	977
Improvement fund	-	96,085	(96,085)	-	-
<b>Total restricted funds</b>	<b>881,990</b>	<b>743,676</b>	<b>(624,474)</b>	<b>20,614</b>	<b>1,021,806</b>
<b>Total funds</b>	<b>1,744,690</b>	<b>1,515,852</b>	<b>(1,488,070)</b>	<b>-</b>	<b>1,772,472</b>

The specific purposes for which the funds are to be applied are as follows:

AB Groupwork fund: Restricted for the purpose of groupwork.

Bank of Scotland COVID fund: Restricted for the purpose of funding additional operating costs incurred as a result of the COVID-19 pandemic.

CORRA fund: Restricted for the purpose of funding additional operating costs incurred as a result of the COVID-19 pandemic.

Post Backfill fund: Restricted for the purpose of additional staff wages incurred in providing emotional resource groups and additional mental health support to complex clients.

Naloxone fund: Restricted for the purpose of providing and educating clients about Naloxone.

MIWFF project fund: Restricted for the purpose of providing staffing towards the Making it work for families partnership project.

Residential rehabilitation fund: Restricted for the purpose of operating the Residential rehabilitation project, and funding overnight stays at service facilities.

Improvement fund: Restricted for the purpose of delivery community rehabilitation support services.

# Fife Intensive Rehabilitation and Substance Use Team (FIRST) Limited

## Notes to the Financial Statements for the Year Ended 31 March 2026

### 20 Analysis of net assets between funds

#### Current year

	Unrestricted funds		Restricted funds £	Total funds at 31 March 2026 £
	General £	Designated £		
Tangible fixed assets	12,802	-	958	13,760
Current assets	215,051	666,113	494,673	1,375,837
Current liabilities	(25,532)	-	(28,830)	(54,362)
Total net assets	<u>202,321</u>	<u>666,113</u>	<u>466,801</u>	<u>1,335,235</u>

#### Previous year

	Unrestricted funds		Restricted funds £	Total funds at 31 March 2025 £
	General £	General £		
Tangible fixed assets	13,119		1,389	14,508
Current assets	774,086		1,042,515	1,816,601
Current liabilities	(36,539)		(22,098)	(58,637)
Total net assets	<u>750,666</u>		<u>1,021,806</u>	<u>1,772,472</u>

### 21 Analysis of net funds

	At 1 April 2025 £	Cash flows £	At 31 March 2026 £
	Cash at bank and in hand	<u>1,717,171</u>	<u>(345,517)</u>
Net debt	<u>1,717,171</u>	<u>(345,517)</u>	<u>1,371,654</u>
	At 1 April 2024 £	Cash flows £	At 31 March 2025 £
	<u>1,799,887</u>	<u>(82,716)</u>	<u>1,717,171</u>
Net debt	<u>1,799,887</u>	<u>(82,716)</u>	<u>1,717,171</u>