

CHARITY NO: SC028874

COMPANY NO: SC219307

THE AYRSHIRE COMMUNITY TRUST
(A company limited by guarantee)
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023



THE AYRSHIRE COMMUNITY TRUST

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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THE AYRSHIRE COMMUNITY TRUST

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

COMPANY INFORMATION

Directors:

Michael Nellany (Chair)
David Mann
Iain McGachie
Elaine Smith
Frances Tate
Lauryn Reid (Appointed 06/06/2023)
David Dugan (Resigned 07/06/2022)

Company Secretary:

Michael Nellany (Appointed 08/06/2022)
David Dugan (Resigned 07/06/2022)

Principal Office:

27 Vernon Street
Saltcoats
KA21 5HE

Charity Number:

SC028874

Company Number:

SC219307

Independent Auditors:

Wylie & Bisset (Audit) Limited
168 Bath Street
Glasgow
G2 4TP

Bankers:

Unity Trust Bank
9 Brindley Place
Birmingham
B1 2HB

THE AYRSHIRE COMMUNITY TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

Chair's Report

I am delighted to report another successful year as we continue to face a range of new challenges including the most recent cost of living crisis.

Like most years our staff and volunteers have gone over and above, showing a huge amount of enthusiasm and devotion to jobs they thoroughly enjoy. They embrace their roles with understanding, empathy and kindness, whilst ensuring we are fulfilling our role to the communities we serve.

TACT recognise their strongest asset is their staff, we are proud that 95% of our staff team reside in Ayrshire and contribute to the fantastic work within the Third Sector in their local region. We continue to have an excellent staff absence record and staff retention rate. We are delighted that our two Apprentices have moved into full time employment and further education, showcasing the great talent we have locally.

Each year we engage with staff on their thoughts, ideas, worries or concerns. Where possible we take on board their opinions and any ideas that work for our organisation. Our most recent engagement with staff is around the possible introduction of a four-day working week. This is based on the amount of resilience the staff have shown over the last twelve months and continue to show. Unfortunately, the realisation is staff cannot continue to deal with the volume of requests without a better work life balance and adequate time to recuperate.

This year the Board of Directors supported all TACT staff with a one-off Cost of Living payment. This was a small way of recognising the additional pressures all staff are facing and offering some support with this.

The charity has always been an employee-focused organisation, regularly considering additional benefits to support the team. This includes encouraging staff to consider employee supported volunteering, where they can agree sometime within their working week to support a local charity or community group and giving back to our local communities.

TACT remain involved in the collaborative work alongside a range of other partners at Eglinton Community Garden. Our Employability Project, Positive Steps remains at the heart of the TACT delivery at the Garden. Over the last year we have seen over 35 individuals involved, this includes both Positive Steps participants and also general volunteers supported by the TACT staff.

TACT Digital continues to offer a range of high-quality digital services including video production, the creation of websites, animation and virtual reality environments to local organisations. This includes supporting and training volunteers with a range of tasks including research, character illustrations and production of interactive 3D models. TACT Digital have continued to deliver a series of Virtual Reality sessions to support mental health and wellbeing and also assisted in the development of a student's educational project exploring Arran's coastal wildlife.

THE AYRSHIRE COMMUNITY TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

Positive Steps with Partners has continued to offer a very flexible approach to how they deliver their services based on the needs of the participants. Some services supported and delivered by the team include Cooking on a Budget sessions, Skills and Strengths Workshops, Life Coach appointments, Volunteering Placements, Health Walks and Mental

Health Awareness sessions. They have supported individuals to complete virtual personal development sessions and are continuing to widen the reach for suitable participants. We are delighted to report that 5 participants moved into paid employment.

Saltcoats Link Up has had another extremely busy year, supporting 8 face to face groups in the community meeting each week. These groups meet 50 weeks of the year offering 400 sessions this year to 331 participants. They have also dedicated intensive support to 6 community led, community wide initiatives, dealing with issues such as gardening and open space enhancement, high street refurbishment, food poverty and equitable access to low-cost nutritious food and suicide awareness and prevention. Our Community Shop membership has grown considerably from 60 members in May 2022 to 205 members in March 2023 with an average of 73 families shopping each week – making those 3,723 visits this year. Any Saltcoats resident can join our Community Shop irrespective of their employment status. The Community Shop team volunteered 2,000 hours this year.

This year saw the introduction of Family Work at Link Up. We held a number of events, these include:

- Preloved pop-up uniform shop supporting 71 families
- Preloved toy appeal supporting 60 families (160 children)
- Gift Giving Tree Appeal - 660 children received bags - approx. 23k of donations
- Easter Egg Appeal - just under 700 eggs were distributed
- Easter Event -122 adults and children

Staffing and Volunteers - we added an additional community development worker to the team, and we were successful in our bid for funding for the next three years. This year the project was support by 60 volunteers - of which 39 are new to the project.

TACT continues to deliver the Third Sector Interface (TSI) role alongside our partners Arran Community and Voluntary Service. Staff continue to achieve the outcomes set out in our Business Plan. Our current funding from the Scottish Government is in place up until March 2024.

Objectives & Activities

The objectives of The Ayrshire Community Trust, as stated in the Memorandum, are:

- i. To promote any charitable purpose for the benefit of the inhabitants of Ayrshire, its environs and in particular the advancement of education, the furtherance of health, the relief of poverty and unemployment.
- ii. To promote and organise cooperation in the achievement of the above purposes and, to that end, bring together in council representatives of voluntary organisations and statutory authorities engaged in the furtherance of the above purposes within Ayrshire and environs.
- iii. To do all other things as will properly attain the above purpose without discrimination.

THE AYRSHIRE COMMUNITY TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

The Mission of The Ayrshire Community Trust is:

'To deliver programmes and projects that make a difference to people's lives by encouraging, supporting and promoting community action.'

In pursuance of the objectives but not otherwise The Ayrshire Community Trust shall seek to:

- To provide support appropriate to the needs of the local area, to encourage and support volunteering and to strengthen the community and voluntary sector.
- To operate a portfolio of successful ventures to ensure the sustainability of the organisation.
- To invest in developing new services that align with our core purpose and development ambitions for the organisation.
- Supporting a shift to a low carbon economy by actively reducing our organisations carbon footprint.

In order to achieve these aims we have six strategic objectives, these are:

- To secure the contract for delivery of the Third Sector Interface for 2023 and beyond and ensure appropriate income to reflect the resources and activity required to deliver the service
- To retain current contracts with North Ayrshire Council and ensure effective delivery of outputs
- To enhance efficiency through effective management of costs and team productivity
- To identify, secure and deliver an increasing portfolio of services that have the potential to generate surplus funds
- To be a Fair Employer, aligned to the Real Living Wage and other flexible practices.
- To engage and actively work towards reducing the organisational carbon footprint.

Future Plans

Some of our plans for the year ahead noted below:

1. TACT Board of Directors and the Senior Management are always considering ways in which they can support their staff to be a Fair Employer. Given the continued impact of the Cost of Living Crisis this has never been more important. We aim to look at innovative ways that enable us to support our fantastic workforce.
2. A special highlight of our year is always Volunteers Week, celebrated from the 1st to 7th June. The Team plan to organise a week of events across the communities of North Ayrshire culminating with our Oscar inspired Awards Celebration. This is our opportunity to thank the tireless volunteers for their hard work and dedication over the last twelve months.
3. Continue to secure the contract for delivery of the Third Sector Interface for the year ahead alongside our partners Arran CVS.
4. Secure continued funding for some of our vital projects including Positive Steps, TACT Digital, Link Up and Eglinton Community Garden. These projects support a range of local individuals across our communities in North Ayrshire.
5. Source and attract essential funding to allow us to deliver crucial services that are required to support local people throughout North Ayrshire.
6. Engage and actively work towards reducing the organisations carbon footprint.
7. Ensure efficient and effective management of costs and productivity of our team.

THE AYRSHIRE COMMUNITY TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

Achievements

- Staff organised our highly successful Volunteers Week Awards Ceremony which was held online once again. We received a total of 60 nominations for the following categories:
 - Support to the Community
 - Health and Wellbeing
 - Volunteer Team
 - Food Poverty
 - Young Volunteer
 - Environment and Heritage

The awards were supported and presented by some of our partners from Community Justice Ayrshire, North Ayrshire Council, Police Scotland and Scottish Fire and Rescue Service. Due to the fantastic support that was received from local businesses we were able to create a 'goody bag' for **EVERY** one of the nominees with the winners of each category also presented with a 'hamper' full of goodies. This could not have happened without the generous contributions from the following businesses: BPI - Berry Group, Howdens, North Ayrshire Council, TCS Construction, RPS Group, Cromwell Polythene, Fortress Security, Cunninghame Housing Association, Lucion Services, PSL Print Management and Hamilton Tarmac.

- We have registered 140 volunteers and supported them to find a suitable volunteering placement within their local community.
- We have registered 50 new organisations and helped create 42 new volunteering opportunities within the last twelve months.
- The Ayrshire Community Trust continues to be Anchor Institution supporting a new economic strategy with regional partners across Ayrshire. We continue to be involved in the Community Wealth Building Commission, the Lead Officers Group and the three workstreams which focus on Procurement, Land and Assets and Fair Employment. We are keen to ensure the 3rd Sector in North Ayrshire are fully involved and are able to contribute to the development of the CWB Strategy.
- We have delivered a range of workshops as per the needs of the sector including the following sessions:
 - Funding Surgeries
 - Funding Training
 - Constitution & Charity Registration Training
 - Basic Bookkeeping Training
 - How to Write a Business Plan Training
 - Measuring Impact Training
 - Social Investment Training
 - Health & Safety Training
 - CPOP Training
 - Basic social media and Strategy Training with funding received from the Community Adult Learning Fund.
 - Telling Your Story Training - delivered in conjunction with the Social Enterprise Academy and recipients of Year 1 CMH&WB Fund
- We have issued 256 North Ayrshire Adult Volunteer Recognition Awards (AVRA) and held a very successful in-person Awards Ceremony on the 31st of January 2023 with the Leader of the Council and the Provost in attendance to present the top two categories of Platinum and Palladium Awards.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

- We received a total of 84 nominations for the following categories:
 - Bronze – 3
 - Silver – 15
 - Gold – 13
 - Platinum – 40
 - Palladium - 13
- TACT distributed £15,415 through the Tackling Poverty Fund enabling 8 local groups and organisations to benefit from the fund.
- We are in the process of administering funds for a local New Scots Fund. To date we have dispersed £16,336 of this fund which has gone to supporting the local New Scots community in a variety of creative ways. We have a remaining balance of £3,664 to disperse.
- Provided 6 Funding Surgeries with 30 local organisations benefiting over the reporting period.
- Hosted 4 Network Forums with 13 guest speakers providing the sector with training and funding information & service updates. This enabled 54 local groups and organisations to benefit from attending.
- Carried out 71 independent examinations for local groups and organisations.
- Provided charity support and information to 59 organisations.
- Our training programme allowed 118 groups and organisations to build their capacity and participate.
- We have continued to utilise our SLACK Engagement Channel which has 17 thematic channels that are updated regularly with a membership of 89 local groups and organisations.
- Promoted 10 local charitable groups and organisations through our 'Organisation of the Month' initiative.
- Sent out 60 e-bulletins to 727 recipients containing information on funding, training, employment opportunities, events and service provision.
- Social Media reach:
 - 9,900 views on the TACT website
 - 3,207 TACT Facebook followers with 593 new followers
 - 1,660 TACT Twitter followers with 59 new followers
- We have facilitated and supported 315 young people to receive a Saltire Award.

Members and Trustees

Under the Articles of Association, new Members of the Council of the Trust are appointed by the Trustees. The Members of the Council of the Trust are listed in the Legal and Administrative Information.

New Members of the Board of Directors are briefed on their legal obligations under company and charity law and on the management and operation of the Trust. To this end, they are given documents on the governance, management, finance and operation of the Trust and copies of recent general meetings and meetings of the Board of Directors, as appropriate. Upon application, potential new Board Members are offered an information pack and the opportunity to meet with both the Executive Director and Chair of the Board. Board Members are invited to sit on the Board where skills and expertise are relevant to the needs of the company.

THE AYRSHIRE COMMUNITY TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

Management

The Board of Directors, who met eight times during the period of this report, are responsible for the financial management of TACT, including approval of the budget, the Annual Report and Accounts, major policy issues arising from the organisations activities and senior appointments.

Due to the varying aspects of The Ayrshire Community Trust, Board members require a mixture of skills and expertise. Directors are expected to meet their commitment of attending six weekly Board Meetings as a minimum; they are also expected when the need arises to attend additional meetings and be prepared to contribute effectively and prudently to the business in hand. In order to reduce risk, the Executive Director will keep Board Members up to date with any significant issues as will the Finance and Sustainability Manager. Board Members are expected to act in accordance with the requirements of our Memorandum & Articles of Association.

Financial Review

The Ayrshire Community Trust continues to monitor its financial position very closely. Weekly meetings with the Finance and Sustainability Manager and Executive Director are held, our financial position is shared at Board Meetings in order to keep Directors aware of our situation. All Projects are scrutinised in order to ensure they operate within their financial limitations. The timing of payments for contracted work can cause issues due to the source of funding but we are managing this situation as best we can.

The results for the year are set out in the Statement of Financial Activities, the Balance Sheet and the Notes to the Financial Statements. The incoming resources were £557k (2022: £775k), comprised of £3k from donations and legacies (2022: £nil), £495k from charitable activities (2022: £743k) and £58k from other trading activities (2022: £32k). The total resources expended were £595k (2022: £702k). This resulted in a deficit of £38k for the year (2022: surplus of £73k).

As a result of the above, the charity held unrestricted reserves of £155k (2022: £176k) and restricted reserves of £54k (2022: £72k).

Going Concern

The Trustees have considered the availability of current and future funding for at least 12 months from the date of this report and have concluded that it is appropriate to adopt the going concern approach in the presentation of these financial statements.

Reserves

The charity's reserve policy is to hold 3 months worth of operating costs in general funds, which equates to approximately £150k as at 31 March 2023. The charity held £100,049 of general funds at 31 March 2023 and therefore has not adhered to the reserve policy. The charity will aim to address this position over the next two to three years.

THE AYRSHIRE COMMUNITY TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

Restricted Funds in Deficit

Due to the nature of our contracts with partners, in particular with the local authority, payment is often made in arrears; this has an impact on cash flow and our unrestricted funds resulting in the company paying for specific projects out with our usual business activity. Attempts have been made to address this.

It is therefore imperative that our unrestricted funds remain healthy, financial reports are presented at each Board Meeting in order to keep Directors aware of any impending concerns.

Statement of Trustees' Responsibilities

The Trustees (who are also the Directors of the Trust for company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with United Kingdom Accounting Standards comprising FRS102 The Financial Reporting Standard applicable in the UK (United Kingdom Generally Accepted Accounting Practice) and applicable law.

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

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities' Statement of Recommended Practice;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006, Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The applicable law also sets out the Trustees' responsibilities for the preparation and content of the Report of the Trustees.

The Trustees are responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Statement of Disclosure to Auditors

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information needed by the auditor in connection with preparing their report; and
- the trustees have each taken all steps that they are obliged to take in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

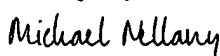
THE AYRSHIRE COMMUNITY TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

Auditor

John Kerr and Co resigned as auditors following the 2022 audit and Wylie & Bisset (Audit) Limited were appointed for 2023. A resolution will be tabled at the AGM that the appointment of auditors for 2024 will be decided upon in due course by the Board.

Approved by the Trustees and signed on their behalf by:

DocuSigned by:

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Michael Nellany
Chairman of the Board

Date: 4th December 2023

THE AYRSHIRE COMMUNITY TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES AND MEMBERS OF THE AYRSHIRE COMMUNITY TRUST

Opinion

We have audited the financial statements of The Ayrshire Community Trust (the 'charitable company') for the year ended 31st March 2023 which comprise the Statement of Financial Activities (including an income and expenditure account), the Balance Sheet, the Cash Flow Statement and the 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 Financial Reporting Standard 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 charitable company's affairs as at 31st March 2023, 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.

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's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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'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 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 Report and Financial Statements other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the Trustees Report. 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.

THE AYRSHIRE COMMUNITY TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES AND MEMBERS OF THE AYRSHIRE COMMUNITY TRUST

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

Opinions on other matters 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 Report of the Trustee's, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the Report of the Trustee's 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 its environment obtained in the course of the audit, we have not identified material misstatements in the Report and Financial Statements.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and the Charities Accounts (Scotland) Regulations 2006 requires 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 directors' 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 exemption in preparing the directors report and from preparing a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 8, 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.

THE AYRSHIRE COMMUNITY TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES AND MEMBERS OF THE AYRSHIRE COMMUNITY TRUST

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'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 regulations made under those Acts.

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

Extent to which the audit was considered capable of detecting irregularities including fraud

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures response to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

In identifying and assessing the risks or material misstatements in respect of irregularities, including fraud and non-compliance with laws and regulations we considered the following;

- The nature of the charity, the environment in which it operates and the control procedures implemented by management and the trustees; and
- Our enquiries of management and trustees about their identification and assessment of the risks of irregularities.

Based on our understanding of the charity and the sector we identified that the principal risks of non-compliance with laws and regulations related to, but were not limited to;

- Regulations and legislation pertinent to the charity's operations; and

We considered the extent to which non-compliance might have a material impact on the financial statements. We also considered those laws and regulations which have a direct impact on the preparation of the financial statements, such as the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, and the Charities Accounts (Scotland)

THE AYRSHIRE COMMUNITY TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES AND MEMBERS OF THE AYRSHIRE COMMUNITY TRUST

Regulations 2006. We evaluated management and trustees' incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of management override of controls), and determined that the principal risks were related to;

- Posting inappropriate journal entries.

Audit response to the risks identified;

Our procedures to respond to the risks identified included the following;

- Gaining an understanding of the legal and regulatory framework applicable to the charity and the sector in which it operates;
- Reviewing financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- Enquiring of management, trustees and legal advisors concerning actual and potential litigation and claims;
- Reading minutes of meetings of those charged with governance;
- In addressing the risk of fraud as a result of management override of controls, testing the appropriateness of journal entries and other adjustments; evaluating rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or non-compliance with laws and regulations throughout the audit.

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. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditors/audit-assurance/auditor-s-responsibilities-for-the-audit-of-the-fi/description-of-the-auditor%E2%80%99s-responsibilities-for>. This description forms part of our auditor's report.

THE AYRSHIRE COMMUNITY TRUST

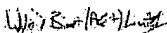
INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES AND MEMBERS OF THE AYRSHIRE COMMUNITY TRUST

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, and to the charitable company's trustees, as a body, in accordance with Regulation 10 of the Charities Accounts (Scotland) Regulations 2006.

Our audit work has been undertaken so that we might state to the charitable company's members and trustees 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, the charitable company's members as a body and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

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Scott Gillon BA(Hons) FCCA, CA

(Senior Statutory Auditor)

For and on behalf of Wylie & Bisset (Audit) Limited, Statutory Auditor

Wylie & Bisset (Audit) Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

4th December 2023

168 Bath Street
Glasgow
G2 4TP

THE AYRSHIRE COMMUNITY TRUST**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 MARCH 2023**
(Including an Income and Expenditure account)

	Note	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
Income and endowments from:							
Donation and legacies	5	3,295	-	3,295	-	-	-
Charitable activities	6	228,199	267,277	495,476	315,266	428,105	743,371
Other trading activities	7	58,392	-	58,392	31,586	-	31,586
Total Income		289,886	267,277	557,163	346,852	428,105	774,957
Expenditure on:							
Charitable activities	9	250,955	344,470	595,425	303,601	398,104	701,705
Total Expenditure		250,955	344,470	595,425	303,601	398,104	701,705
Net income/(expenditure) for the year		38,931	(77,193)	(38,262)	43,251	30,001	73,252
Transfers between funds		(60,000)	60,000	-	40,334	(40,334)	-
Net movement in funds		(21,069)	(17,193)	(38,262)	83,585	(10,333)	73,252
Funds reconciliation							
Total funds brought forward	16	176,118	71,667	247,785	92,533	82,000	174,533
Total Funds carried forward	16	155,049	54,474	209,523	176,118	71,667	247,785

The Statement of Financial Activities includes all gains and losses recognised in the year.

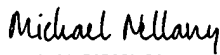
All income and expenditure derive from continuing activities.

THE AYRSHIRE COMMUNITY TRUST
(A company limited by guarantee)
BALANCE SHEET AS AT 31 MARCH 2023

	Note	2023 £	2022 £
Fixed assets:			
Tangible assets	12	5,729	11,032
Total Fixed Assets		<u>5,729</u>	<u>11,032</u>
Current assets:			
Debtors	13	50,197	77,134
Cash at bank and in hand	19	195,705	186,485
Total Current Assets		<u>245,902</u>	<u>263,619</u>
Liabilities:			
Creditors falling due within one year	14	<u>(42,108)</u>	<u>(26,866)</u>
Net Current Assets		203,794	236,753
Net Assets		<u>209,523</u>	<u>247,785</u>
The funds of the charity:			
Unrestricted funds	16	155,049	176,118
Restricted funds	16	54,474	71,667
Total charity funds		<u>209,523</u>	<u>247,785</u>

These accounts are prepared in accordance with the special provisions of Part 15 of the Companies Act relating to small companies and constitute the annual accounts required by the Companies Act 2006 and are for circulation to the members of the company.

Approved and authorised for issue by the trustees and signed on their behalf by:

DocuSigned by:

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Name: Michael Nellany

Date: 4th December 2023

Company No: SC219307

The notes on pages 18 to 31 form part of these financial statements.

THE AYRSHIRE COMMUNITY TRUST

STATEMENT OF CASH FLOWS FOR THE YEAR ENDING 31 MARCH 2023

	Note	Total Funds 2023 £	Prior Year 2022 £
<i>Cash flows from operating activities:</i>			
Net cash provided by operating activities	18	9,912	5,209
<i>Cash flows from investing activities:</i>			
Purchase of fixed assets		(692)	(3,846)
Net cash (used in) investing activities		(692)	(3,846)
<hr/>			
Change in cash and cash equivalents in the year		9,220	1,363
Cash and cash equivalents brought forward	19	186,485	185,122
Cash and cash equivalents carried forward	19	195,705	186,485
<hr/>			

THE AYRSHIRE COMMUNITY TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting Policies

(a) Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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 Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 and the Companies Act 2006.

The trust constitutes a public benefit entity as defined by FRS 102.

(b) Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

(c) Funds structure

Unrestricted income funds comprise those funds which can be used in accordance with the charitable objects at the discretion of the trustees.

Restricted funds are funds that can only be used for particular restricted purposes within the objects of the trust. Restrictions arise when specified by the donor or when the funds are raised for particular purposes.

Further details of each fund are disclosed in note 16.

(d) Income recognition

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

Income from room hires and independent examinations is recognised when invoiced.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the trust; this is normally upon notification of the interest paid or payable by the bank.

Income received in advance of the provision of a specified service deferred until the criteria for income recognition are met.

Income from grants, including capital grants, is included in incoming resources 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. The exception to the where the trust has to fulfil conditions before becoming entitled to the grant or where the donor has specified that income is to be expected in a future period. In these circumstances income is deferred until those periods.

THE AYRSHIRE COMMUNITY TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting Policies (continued)

(e) Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note (g) below.

- Expenditure on charitable activities comprises those costs incurred by the trust in the delivery of its activities and services.
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the trust and include costs linked to the strategic management of the trust.
- The charity is not registered for VAT; therefore, all costs include VAT where relevant.

Grants payable are payments made to third parties in the furtherance of the charitable objects of the trust. In the case of an unconditional grant offer this is accrued once the recipient has been notified of the grant award.

The notification gives the recipient a reasonable expectation that they will receive the one year or multiyear grant. Grant awards that are subject to the recipient fulfilling performance conditions are only accrued when the recipient has been notified of the grant and any remaining unfulfilled condition attaching to that grant is outside of the control of the trust. There were no multiyear grants awarded in the year and none of the grants awarded had conditions attached.

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

(f) Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised. Please refer to the trustees' annual report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

THE AYRSHIRE COMMUNITY TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting Policies (continued)

(g) Allocation of support and governance costs

Support costs have been allocated between governance costs and other support costs. Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory audit and legal fees together with an apportionment of overhead and support costs.

Governance costs and support costs relating to charitable activities have been apportioned based on a percentage allocation across the main activities of the charity. The allocation of support and governance costs is analysed in note 8.

(h) Depreciation of tangible fixed assets

Fixed assets are stated at cost, less any provision for impairment.

Impairment of assets is considered annually, based upon usage and conditions of assets.

Depreciation is provided on fixed assets at rates calculated to write off the cost less estimated residual value of each asset evenly over its expected useful life as follows; -

	Basis
Plant	-25%
Office equipment	-25%

(i) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

(j) Cash and cash equivalents

Cash and cash in equivalents include cash on hand and balance with banks.

(k) Creditors and provisions

Trade creditors are obligations to pay for goods or services that have been acquired. They are recognised the undiscounted amount owed to the supplier, which is normally the invoice price.

(l) Pension

Employees are entitled to join the stakeholder pension scheme. Contributions from employees and employer are recognised as they fall due. This is a defined contribution scheme meeting government requirement.

(m) Operating leases

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

THE AYRSHIRE COMMUNITY TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

1. Accounting Policies (continued)

(n) Taxation

The company is a charitable company within the meaning of Section 467 of the Corporation Tax Act 2010. Accordingly, the company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 and section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that such income or gains are applied for charitable purposes only.

(o) Employee Benefits

Short term benefits, including holiday pay are recognised as an expense in the period in which the service is received.

2. Legal status of the Charity

The trust is a company not having a share capital but with the liability of its members limited by guarantee. In the event of the trust being wound up, each member may be required to contribute the maximum of £1. As at 31 March 2023 there were 6 members (2022: 5).

3. Judgements and key sources of estimation uncertainty

The preparation of financial statements requires the use of certain critical accounting estimates. It also requires trustees to exercise their judgement in the process of applying the accounting policies. Use of available information and application of judgement are inherent in the formation of estimates. Actual outcomes in the future could differ from such estimates.

4. Related party transactions and trustees' expenses and remuneration

None of the trustees received any remuneration in the year (2022: £nil). Expenses paid to the trustees in the year totalled £nil (2022: £Nil). No expenses were waived by trustees during the year (2022: £nil).

5. Income from donations and legacies

	2023 £	2022 £
Donations and legacies	3,295	-
	<u>3,295</u>	<u>-</u>

6. Income from charitable activities

	2023 £	2022 £
Charitable activities	495,476	743,371
	<u>495,476</u>	<u>743,371</u>

7. Other trading activities

	2023 £	2022 £
Other income	58,392	31,586
	<u>58,392</u>	<u>31,586</u>

THE AYRSHIRE COMMUNITY TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

8. Allocation of governance and support costs

The breakdown of support costs and how these were allocated between governance and other support costs is shown in the table below:

Cost type	Total Allocated 2023 £	Governance related 2023 £	Other support costs 2023 £	Basis of apportionment
Salaries	99,196	9,920	89,276	Staff time
Utilities and Insurance	14,901	1,490	13,411	Usage
Property Repairs	3,027	303	2,724	Usage
Stationery/IT & Consumables	23,628	2,363	21,265	Usage
Member Subscriptions	1,454	145	1,309	Usage
Prof Fees	1,467	147	1,320	Usage
Total	143,673	14,368	129,305	

Cost type	Total Allocated 2022 £	Governance related 2022 £	Other support costs 2022 £	Basis of apportionment
Salaries	124,821	12,482	112,339	Staff time
Utilities and Insurance	23,426	2,343	21,083	Usage
Property Repairs	2,570	257	2,313	Usage
Stationery/IT & Consumables	11,040	1,104	9,936	Usage
Member Subscriptions	967	97	870	Usage
Prof Fees	2,603	260	2,343	Usage
Total	165,427	16,543	148,884	

Governance costs:	2023 £	2022 £
Auditors' remuneration	2,730	2,520
Support costs (see above)	14,368	16,543
	17,098	19,063

THE AYRSHIRE COMMUNITY TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

8. Allocation of governance and support costs (continued)

Breakdown of support costs by activity.

	Support costs 2023
TACT Digital	14,368
Employability Positive Steps	14,368
Funded Workers	7,182
Saltcoats Inspiring Scotland	14,368
TSI Hosting	79,019
	<hr/>
	129,305
	<hr/>
	Support costs 2022
TACT Digital	16,543
Employability Positive Steps	16,543
Funded Workers	8,271
Saltcoats Inspiring Scotland	16,543
TSI Hosting	90,984
	<hr/>
	148,884
	<hr/>

THE AYRSHIRE COMMUNITY TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

9. Analysis of expenditure on charitable activities

	Core Funding	TACT Digital	CAT	Employability Positive Steps	Funded Workers	Saltcoats Inspiring Scotland	SeaSalt Streets	Community Garden	Hosting	Total 2023
	£	£	£	£	£	£	£	£	£	£
Project costs	3,533	130	-	17,822	-	4,186	400	7,167	29,415	62,653
Salary costs	174,203	29,966	21,379	72,360	585	98,150	-	-	-	396,643
Pension costs	8,981	1,361	868	3,621	-	4,868	-	-	-	19,700
Staff and travel costs	5,634	9	230	3,769	-	1,514	-	-	-	11,156
Property repairs	3,027	-	-	-	-	-	-	-	-	3,027
Rent and rates	8,500	-	-	-	-	6,316	-	-	-	14,816
Utilities and insurance	14,901	-	-	-	-	-	-	-	-	14,901
Stationery/comp. consumables	24,131	2,164	230	7,368	-	451	-	-	-	34,344
Other professional fees	1,467	-	220	50	-	-	-	-	-	1,737
Depreciation	2,545	-	-	-	-	-	-	-	-	2,545
Accountancy	4,035	-	-	-	-	-	-	-	-	4,035
Management fees	-	-	5,000	11,400	-	11,491	-	-	1,977	29,868
	250,957	33,631	27,927	116,390	585	126,976	400	7,167	31,392	595,425

THE AYRSHIRE COMMUNITY TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

9. Analysis of expenditure on charitable activities (continued)

	Core Funding	TACT Digital	Employ- ability Positive Steps	Saltcoats Inspiring Scotland	Kilmarnock Inspiring Scotland	Community Garden	Hosting	Moyen	Total 2022
	£	£	£	£	£	£	£	£	£
Project costs	22,456	1,324	14,262	6,054	12,164	10,579	77,694	7,750	152,283
Salary costs	213,638	31,127	83,666	64,906	41,357	-	-	-	434,694
Pension costs	10,147	1,287	4,298	3,560	1,805	-	-	-	21,157
Staff and travel costs	2,733	-	807	975	-	-	-	-	4,515
Property repairs	2,570	-	-	-	-	-	-	-	2,570
Rent and rates	8,499	-	-	3,313	2,188	-	-	-	14,000
Utilities and insurance	23,426	-	-	-	603	-	-	-	24,029
Stationery/comp. consumables	11,040	-	-	-	253	-	-	-	11,293
Other professional fees	2,603	-	-	230	-	-	-	-	2,833
Subscriptions	967	-	-	-	-	-	-	-	967
Depreciation	3,003	674	-	-	-	-	-	-	3,677
Accountancy	2,520	-	-	-	-	-	-	-	2,520
Management fees	-	-	11,328	8,018	4,805	-	3,016	-	27,167
	303,601	34,412	114,361	87,056	63,235	10,579	80,710	7,750	701,705

THE AYRSHIRE COMMUNITY TRUST**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023****10. Analysis of staff costs and remuneration of key management personnel**

	2023	2022
	£	£
Salaries and wages	375,760	402,536
Social security costs	27,601	32,158
Other pension costs	19,701	21,157
Total staff costs and employee benefits	<u>423,062</u>	<u>455,851</u>

No employee had employee benefits in excess of £60,000 (2022: Nil).

	2023	2022
	£	£
Key management personnel remuneration	<u>76,268</u>	<u>73,771</u>

	2023	2022
	No.	No.
The average monthly number of persons, by headcount, employed by the charity during the year was:	<u>19</u>	<u>21</u>

11. Net income/(expenditure) for the year

	2023	2022
	£	£
This is stated after charging:		
Depreciation	2,545	3,677
Auditor's remuneration – audit fees	<u>2,730</u>	<u>2,520</u>

THE AYRSHIRE COMMUNITY TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

12. Tangible Fixed Assets

	Plant & Equipment £	Office Equipment £	Total £
Cost or valuation			
At 1 April 2022	4,517	66,018	70,535
Additions	-	692	692
Disposals	(4,517)	(2,697)	(7,214)
At 31 March 2023	-	64,013	64,013
Depreciation			
At 1 April 2022	2,611	56,891	59,502
Charge for the year	477	2,068	2,545
On disposal	(3,088)	(675)	(3,763)
At 31 March 2023	-	58,284	58,284
Net book value			
At 31 March 2023	-	5,729	5,729
At 31 March 2022	1,906	9,127	11,032

At 31 March 2023 all fixed assets were used for charitable purposes.

13. Debtors

	2023 £	2022 £
Trade debtors	47,186	20,378
Prepayments	1,511	686
Accrued Income	1,500	56,070
	<u>50,197</u>	<u>77,134</u>

14. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	6,260	860
Other creditors and accruals	5,259	10,391
Tax and social security	6,814	3,015
Deferred income (Note 15)	23,775	12,600
	<u>42,108</u>	<u>26,866</u>

THE AYRSHIRE COMMUNITY TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

15. Deferred Income

	2023 £	2022 £
Balance as at 1 April 2022	12,600	22,095
Amount released to income earned from charitable activities	(12,600)	(22,095)
Amount deferred in year	23,775	12,600
Balance as at 31 March 2023	23,775	12,600

Deferred income is comprised of NAC Funding and Scot Comm. Alliance received in advance.

16. Analysis of charitable funds

Analysis of Fund movements	2021 Balance b/fwd £	Income £	Expenditure £	Transfers £	2022 Funds c/fwd £
Total designated funds					
General funds	92,533	346,852	(303,601)	40,334	176,118
Total net unrestricted funds	92,533	346,852	(303,601)	40,334	176,118
Restricted funds					
TACT Digital	10,793	26,278	(34,412)	888	3,547
Employability Positive Steps	12,557	135,678	(114,361)	(10,409)	23,465
Health & Social Care	16,284	-	-	(16,284)	-
Saltcoats Inspiring Scotland	(1,180)	84,650	(87,056)	7,606	4,020
Kilmarnock Inspiring Scotland	29,789	41,213	(63,235)	(7,767)	-
Community Garden	-	10,600	(10,579)	(21)	-
Be Inspired	13,688	-	-	(13,668)	-
TSI Hosting	89	121,937	(80,710)	(679)	40,635
Moyen	-	7,750	(7,750)	-	-
Total restricted funds	82,000	428,106	(398,103)	(40,334)	71,667
TOTAL FUNDS	174,533	774,958	(701,704)	-	247,785

THE AYRSHIRE COMMUNITY TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

16. Analysis of charitable funds (continued)

Analysis of Fund movements	2022 Balance b/fwd £	Income £	Expenditure £	Transfers £	2023 Funds c/fwd £
Total designated funds					
General funds	176,118	289,886	250,955	(115,000)	100,049
Redundancy costs	-	-	-	55,000	55,000
Total net unrestricted funds	176,118	289,886	250,955	(60,000)	155,049
Restricted funds					
TACT Digital	3,547	27,430	(33,633)	-	(2,656)
Employability Positive Steps	23,465	98,711	(116,390)	-	5,786
Funded Workers	-	757	(585)	-	172
Saltcoats Inspiring Scotland	4,020	129,701	(126,976)	-	6,745
Hosted Community Project Funds	-	10,678	(7,567)	-	3,111
TSI Hosting	40,635	-	(31,392)	-	9,243
CAT	-	-	(27,927)	60,000	32,073
Total restricted funds	71,667	267,277	(344,470)	60,000	54,474
TOTAL FUNDS	247,785	557,163	(595,425)	-	209,523

- a) The unrestricted funds are available to be spent for any of the purposes of the charity.

Designated funds comprise:

Redundancy costs – Monies set aside for potential future redundancy costs.

- b) Restricted funds comprise:

TACT Digital – Monies received to assist deliver digital services to local organisations.

CAT – Monies received to provide community asset transfer support to local organisations.

Employability Positive Steps – Monies received to assist long term unemployed individuals with a range of training, support and volunteering opportunities.

Funded Workers – Monies received to support employment opportunities.

Saltcoats Inspiring Scotland – Monies received to provide community development support in the area of Saltcoats whilst supporting local groups with regeneration opportunities.

TSI Hosting – Anchor fund administered by TACT in response to covid-19 pandemic, delivering financial assistance to Ayrshire based organisations.

Hosted Community Projects Funds - Hosting funds for local groups to support and facilitate projects and activities within the community.

THE AYRSHIRE COMMUNITY TRUST**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023****17. Net assets over funds**

	Unrestricted Funds £	Restricted Funds £	Total 2023 £
At 31 March 2023			
Tangible fixed assets	5,729	-	5,729
Debtors	22,786	27,411	50,197
Cash at bank and in hand	155,642	40,063	195,705
Creditors falling due within one year	(29,108)	(13,000)	(42,108)
	<u>155,049</u>	<u>54,474</u>	<u>209,523</u>

	Unrestricted Funds £	Restricted Funds £	Total 2022 £
At 31 March 2022			
Tangible fixed assets	11,032	-	11,032
Debtors	21,064	56,070	77,134
Cash at bank and in hand	158,288	28,197	186,485
Creditors falling due within one year	(14,266)	(12,600)	(26,866)
	<u>176,118</u>	<u>71,667</u>	<u>247,785</u>

18. Reconciliation of net expenditure to net cash flow from operating activities

	2023 £	2022 £
Net income for the year as per the Statement of Financial Activities	(38,262)	73,252
Adjustments for:		
Gain on disposal of fixed asset	3,450	-
Depreciation charges	2,545	3,677
Decrease/(increase) in debtors	26,937	(65,730)
Increase /(Decrease) in creditors	15,242	(5,990)
Net cash provided by operating activities	<u>9,912</u>	<u>5,209</u>

THE AYRSHIRE COMMUNITY TRUST**NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023****19. Analysis of cash and cash equivalents**

	2023	2022
	£	£
Cash in hand	195,705	186,485
Total cash and cash equivalents	<u>195,705</u>	<u>186,485</u>

20. Operating lease commitments

At the reporting date the charity had outstanding commitment for future minimum lease payments under non-cancellable operating leases, which fall due as follows;

	2023	2022
	£	£
Under 1 year	11,466	10,827
Between 2 to 5 years	7,052	-
Above 5 years	2,143	-
	<u>20,661</u>	<u>10,827</u>