

Trustees' Annual Report and Accounts
for the year to 30th September 2021

Selkirk Regeneration SCIO
SC037397

Selkirk Regeneration SCIO

Reference and Administrative Information

The trustees present their report and the financial statements for the charity for the year ended 30th September 2021.

Charity name

Selkirk Regeneration SCIO

Charity Number

SC037397

Address

1 Tower Street

Selkirk

TD7 4LR

Trustees

David Bethune

Ian King

Lindsay Neil

Viv Ross

Ken Turnbull

Sarah Gorman

Jenna Agate (until 18th May 2021)

Lawrence Robertson (until 18th May 2021)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Selkirk Regeneration Company was incorporated on 7th September 2009 as a Company Limited by Guarantee with Charitable Status governed by its Memorandum and Articles of Association.

On 22nd July 2020, Selkirk Regeneration Company (SRC) converted into Selkirk Regeneration SCIO, a Scottish Charitable Incorporated Organisation, governed by its constitution, following approval by the members at the Annual General Meeting of Selkirk Regeneration Company in May 2020.

Appointment of Trustees

The Board of Trustees is appointed by the Members of the SCIO, in accordance with its constitution. There must be a minimum of three and a maximum of twelve trustees. Membership is open to any resident of the TD7 area that supports the aims of the SCIO. The Trustees serve on a voluntary basis and are responsible for the charity's overall direction, its administration and financial affairs.

PURPOSES AND ACTIVITIES

Selkirk Regeneration has been formed to benefit the Community of Selkirk as defined by the TD7 postcode district ("the Community"), with the following purposes, to be exercised following the principles of sustainable development (where sustainable development means development which meets the needs of the present without compromising the ability of future generations to meet their own needs), namely:

- the prevention or relief of poverty
- the advancement of education
- the advancement of health
- the provision of recreational facilities, or the organisation of recreational activities, with the object of improving the conditions of life for the persons for whom the facilities of activities are primarily intended
- the advancement of environmental protection or improvement
- the advancement of community development, including urban or rural regeneration

The SCIO has power to do anything which is calculated to further its purposes or is conducive or incidental to doing so.

ACHIEVEMENTS AND PERFORMANCE

The Board of Trustees met regularly throughout the year, to monitor and review strategic and operational decisions to ensure Selkirk Regeneration continues to deliver and develop its charitable activities for the benefit of the residents of Selkirk and surrounding area. Due to the COVID pandemic restrictions, meetings are currently being held by Zoom video conference.

Selkirk Regeneration (SCIO) has very limited working capital and operates mainly on the commitment and enthusiasm of its membership. We have no membership fees. Each project is self-funded through negotiation with external agencies.

The Board wishes to thank all who have transferred their membership of SRC or have become members of the SCIO, and would encourage members to contribute their time, ideas and energy towards involvement in any of our current projects, which are described overleaf.

/continued

ACHIEVEMENTS AND PERFORMANCE (continued)

1 Tower Street

1TS has continued to operate as a pop-up shop throughout the year with many varied enterprises making use of the premises. Linda Revels has taken over as shop “manager” from Janis Cornwall, who did a great job in increasing the number of individuals and organisations using the shop. As well as benefitting the community as part of a longer-term strategy for town centre regeneration, 1TS it is providing much needed income for the SCIO which can be used to maintain the property and to prime other projects.

5 Tower Street

The redevelopment of the former fish shop at 5 Tower Street has finally been completed thanks to funding from Selkirk Common Good Fund, BCCF Environmental, The Robertson Trust, Fallago Environmental Fund and SBC Localities Fund, with the balance met from the SCIO’s own funds. It is now the base for the Sustainable Selkirk project, and fitted out through funding from the Climate Challenge Fund (CCF).

Renewable Energy Projects

Through working with Local Energy Scotland (LES), an invitation to tender has been developed for an options appraisal on renewable solar projects within and around Selkirk, mainly focussing on a possible solar array on Common Good land on the South Common. The responses will be considered, and if approved by LES, will allow the project to be taken forward to its next stage, which will require a CARES loan to carry out feasibility studies.

Sustainable Selkirk - Climate Challenge Fund (CCF) project

The aims of this project are to increase public awareness of climate change and its implications, to provide advice to householders to reduce their energy demand and carbon footprint, and to encourage more active travel. A Project Coordinator and a Home Energy Adviser were appointed in June 2020, and began work in the middle of the COVID restrictions. Initially based in an unoccupied shop at 42 Market Place, the project is now based in Selkirk Community Energy Advice Centre at 5 Tower Street. The team is working in partnership with Selkirk Parish Church’s “hard-to-recycle” initiative and open 3 days per week. Despite difficulties in engaging with the community during COVID restrictions, the team has arranged online events, carried out home energy visits, organised free fuel-efficient driver training and made e-bikes available for rent. The project is funded until March 2022. Other funding sources are being investigated to allow the project to continue.

Community involvement

Trustees and members of Selkirk Regeneration are also involved in a range of other community organisations, including Selkirk Community Council, SBCCN, Selkirk Chamber of Trade, Selkirk BIDs, Churches Together in Selkirk and the Valleys, and Rowland’s (Selkirk) Youth Project.

Involvement of members

An e-newsletter is being circulated to members every couple of months, to encourage member engagement and to increase membership across the TD7 area. Currently, we have 46 members on our SCIO mailing list.

On reflection, the Trustees feel justifiably satisfied that current and past projects demonstrate how Selkirk Regeneration can be instrumental in setting up and promoting initiatives beneficial to the local community. With the help and support of members, we are confident that Selkirk Regeneration can look forward to further successful projects in the future.

FINANCIAL REVIEW

The charity receipts are primarily from grants received, and payments are mainly related to specific projects. Both receipts and payments have seen an increase in the year with total receipts for the year being £143,634 (2020: £44,805). Payments in the year totalled £166,282 (2020: £37,971) which resulted in a deficit of £22,648 (2020 surplus: £6,834). There was a deficit of £8,020 in unrestricted income and expenditure over this financial year. The overall deficit reflects the year-end position of the Sustainable Selkirk and 5TS renovation projects, where both income and expenditure overlap accounting periods.

RESERVES POLICY

It is the policy of charity to maintain unrestricted funds at a level that equates to approximately three months of unrestricted expenditure. Unrestricted funds held at 30th September 2021 amounted to £5,296 (2020: £13,316) which was acceptable to the Trustees.

This report was approved by the Board on 22nd January 2022 and signed on its behalf by

A handwritten signature in blue ink, appearing to read 'David Bethune', with a long horizontal stroke extending from the end.

David Bethune, Trustee

Selkirk Regeneration SCIO: Receipts and Payments Accounts for the year ended 30th September 2021

		unrestricted	restricted	total		<i>total</i>
		funds	funds	2020-21		2019-20
Receipts						
Donations		-	-	-		-
fundraising		377	-	377		670
Grants for 5TS development		-	52,500	52,500		7,500
Grants for Sustainable Selkirk project		-	82,651	82,651		18,834
Other grants		-	3,806	3,806		1,992
Other income		800	-	800		10,550
Book sales		245	-	245		174
1TS rental income		3,255	-	3,255		3,965
5TS rental income		-	-	-		1,120
Total Receipts		4,677	138,957	143,634		44,805
Payments						
Administration		433	-	433		411
1TS costs		2,554	-	2,554		2,942
5TS costs		705	-	705		1,097
CES project costs		-	-	-		1,992
CARS project costs		-	-	-		-
5TS building development costs		8,842	74,838	83,680		7,094
Sustainable Selkirk project costs		-	78,747	78,747		24,435
sundry		163	-	163		-
Total payments		12,697	153,585	166,282		37,971
Surplus (deficit) for the year		(8,020)	(14,628)	(22,648)		6,834
Transfers between funds		-	-	-		-
Surplus (deficit) for the year		(8,020)	(14,628)	(22,648)		6,834

Selkirk Regeneration SCIO: Statement of Balances for the year ended 30th September 2021

	unrestricted	restricted	total
	funds	funds	2020-21
Funds reconciliation			
Opening cash at bank and in hand	13,316	16,736	30,052
Surplus/(deficit) for the year	(8,020)	(14,628)	(22,648)
Closing cash at bank and in hand	5,296	2,108	7,404
Other Assets			
Freehold Property (1TS)	27,000		
Freehold Property (5TS)	10,000		
	37,000		

Approved by the Trustees on 22nd January 2022 and signed on their behalf



David Bethune, Trustee

1. Basis of accounting

These accounts have been prepared on the Receipts and Payments basis in accordance with the Charities & Trustee Investment (Scotland) Act 2005 and the Charities accounts (Scotland) Regulations 2006 (as amended).

2. Nature and purpose of funds

(a) Unrestricted Funds

General Fund

The General Fund encompasses all income and expenditure relating to the primary activities of the charity, other than those for which funding is restricted. The closing balance on the fund was £3,739 (2020: 11,759).

CARS Fund (designated)

Also included in unrestricted funds are funds set aside to complete works to 1-3-5 Tower Street, undertaken as part of the Conservation Area Regeneration Scheme (CARS). The closing balance on this fund was £1,557 (2020: £1,557)

(b) Restricted Funds

Sustainable Selkirk Fund

This fund comprises of grants received for the 2-year Sustainable Selkirk project. During the year grants of £82,651 were received and expenditure of £78,747 was incurred. The closing balance on the fund was £2,108.

5TS Development Fund

This fund comprised of grants received for the redevelopment and renovation of 5 Tower Street. During the year grants of £52,500 were received and expenditure of £83,680 was incurred. The fund is now closed.

3. Other Assets

The designated assets shown on the Statement of Balances represent the nominal value of the charity's fixed assets (1 and 5 Tower Street).

4. Grants received

Major grants received during the year were as follows:

Scottish Government Climate Challenge Fund	£82,651	(to Sustainable Selkirk Fund)
BCCF Environmental (Landfill Communities)	£30,000	(to 5TS Development Fund)
Fallago Windfarm Fund	£15,000	(to 5TS Development Fund)
Selkirk Common Good Fund	£ 7,500	(to 5TS Development Fund)
Energy Saving Trust	£ 3,806	(for purchase of e-bikes)

Selkirk Regeneration SCIO**INCOME AND EXPENDITURE ACCOUNT****YEAR ENDED 30 SEPTEMBER 2021**

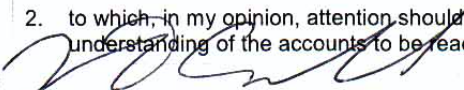
	2021		2020	
	£	£	£	£
RECEIPTS				
Donations		0		0
Fundraising		377		670
Grants for 5TS development		52,500		7,500
Grants for Sustainable Selkirk project		82,651		18,834
Other grants		3,806		0
Other Income		800		10,550
Book sales		245		174
1TS rental income		3,255		3,965
5TS rental income		0		1,120
		<u>143,634</u>		<u>42,813</u>
PAYMENTS				
Administration	433		411	
1TS costs	2,554		2,942	
5TS costs	705		1,097	
Sundry	163		0	
5TS building development costs	83,680		7,094	
Sustainable Selkirk project costs	78,747		24,435	
		<u>166,282</u>		<u>35,979</u>
(Deficit) / Surplus for the year		<u>-22,647</u>		<u>6,834</u>
Opening funds at bank		30,052		23,218
(Deficit) / Surplus for the year		<u>-22,647</u>		<u>6,834</u>
Closing funds at bank		<u>7,405</u>		<u>30,052</u>

APPENDIX 3

OSCr

Office of the Scottish Charity Regulator

Independent examiner's report on the accounts

Report to the trustees/members of	Charity name Selkirk Regeneration SCIO	
Registered charity number	SC037397	
On the accounts of the charity for the period	Period start date Day Month Year 01 10 2020	Period end date Day Month Year 30 09 2021
Set out on pages	5 to 9 (remember to include the page numbers of additional sheets)	
Respective responsibilities of trustees and examiner	The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) 2005 Act and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1) (d) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to my attention.	
Basis of independent examiner's statement	My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, I do not express an audit opinion on the accounts.	
Independent examiner's statement	In the course of my examination, no matter has come to my attention - which gives me reasonable cause to believe that in any material respect the requirements: - to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and - to prepare accounts which accord with the accounting records and comply with Regulation 9 of the 2006 Accounts Regulations have not been met, or - to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.	
Signed:		
Name:	David Campbell	
Relevant professional qualification(s) or body (if any):	CA, FCCA	
Address:	27 North Bridge Street Hawick TD9 9BD	
Date:	3 February 2022	

*Please delete the words in the brackets if they do not apply. If the words do apply, set out those matters which have come to your attention on the following page.