

Trustees' Annual Report and Accounts
for the year to 30th September 2022

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 2022.

Charity name

Selkirk Regeneration SCIO

Charity Number

SC037397

Address

1 Tower Street
Selkirk
TD7 4LR

Trustees

David Bethune
Sarah Gorman
Ian King
Margaret Milne (from 18th May 2021)
Lindsay Neil
Viv Ross
Ken Turnbull

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. Meetings are mainly 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 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.

An e-newsletter is circulated to members every couple of months, to encourage member engagement and to increase membership across the TD7 area. Currently, we have 51 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.

/continued

ACHIEVEMENTS AND PERFORMANCE (continued)

1 Tower Street

1TS has continued to operate as a pop-up shop throughout the year with many enterprises making use of the premises. Linda Revels continues as shop “manager” and has worked hard to maintain occupancy despite the current global economic difficulties. As well as benefitting the community as part of a longer-term strategy for town centre regeneration, 1TS continues to provide a small income for the SCIO which can be used to maintain the property and to prime other projects. A far infra-red heater has been installed, which should reduce running costs, provide a warmer environment and reduce the shop’s carbon footprint.

5 Tower Street

Following the renovation of the former derelict fish shop into Selkirk Community Energy Advice Centre, 5 Tower Street continues as the base for the Sustainable Selkirk project. Investigations are underway to determine the best way to rectify deterioration of the render on both 1 and 5 Tower Street, which was completed during the CARS project.

Renewable Energy Projects

An options appraisal has been commissioned on renewable solar projects within and around Selkirk, mainly focussing on a possible solar array on Common Good land. Initial investigations suggest a viable project is possible, which could benefit Selkirk by providing income to the Common Good Fund and a reliable supply of low-carbon, low-cost electricity to local businesses and employers. Further discussion is required with Local Energy Scotland, SBC planners and the Selkirk Common Good Trustees to allow the project to be taken forward to its next stage, which will require a CARES loan to carry out a full feasibility study and develop a business case.

Sustainable Selkirk

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 employed for 2 years, funded by the Scottish Government’s Climate Challenge Fund. The team has worked in partnership with Selkirk Parish Church’s “hard-to-recycle” initiative with the Energy Advice Centre open 3 days per week, and has arranged online events, carried out home energy visits, organised free fuel-efficient driver training and made e-bikes available for rent. Following the end of CCF funding in March 2022, a further 2 years funding has been obtained from the Lottery Community Led fund, allowing one member of staff (with one trained volunteer) to continue offering advice and support. Further funding and staffing are being investigated.

Book publishing

Selkirk Regeneration’s two published books, “A Hundred years of Fishy Skulduggery” and “A.R.Edwards Photographic Archive”, continue to make small sales which contribute to our general fund.

Selkirk’s Future

Selkirk Regeneration contributed to the development of the Selkirk Community Action Plan 2012-2015, and is partnering with other local organisations to develop a current replacement for this valuable document through community consultation.

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 Means Business, Churches Together in Selkirk and the Valleys, and Rowland’s (Selkirk) Youth Project.

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 £90,410 (2021: £143,634). Payments in the year totalled £63,318 (2021: £166,282) which resulted in a surplus of £27,092 (2021 deficit: £22,648).

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 2022 amounted to £6,292 (2021: £5,296) which was acceptable to the Trustees.

This report was approved by the Board on 14th December 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

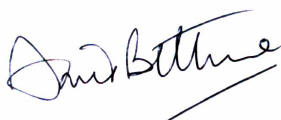
Selkirk Regeneration SCIO: Receipts and Payments Accounts for the year ended 30th September 2022

	unrestricted funds	restricted funds	total 2021-22	<i>total 2020-21</i>
Receipts				
Donations	28	-	28	-
fundraising	580	-	580	377
Grants for 5TS development	-	-	-	52,500
Grants for Sustainable Selkirk project	-	81,342	81,342	82,651
Other grants	-	4,800	4,800	3,806
Other income	87	-	87	800
Book sales	50	-	50	245
1TS rental income	3,523	-	3,523	3,255
Total Receipts	4,268	86,142	90,410	143,634
Payments				
Administration	453	-	453	433
1TS costs	2,880	-	2,880	2,554
5TS costs	675	-	675	705
LES project costs	-	4,800	4,800	-
5TS building development costs	-	-	-	83,680
Sustainable Selkirk project costs	-	54,152	54,152	78,747
sundry	358	-	358	163
Total payments	4,366	58,952	63,318	166,282
Surplus (deficit) for the year	(98)	27,190	27,092	(22,648)
Transfers between funds	1,094	(1,094)	-	-
Surplus (deficit) for the year	996	26,096	27,092	(22,648)

Selkirk Regeneration SCIO: Statement of Balances for the year ended 30th September 2022

	unrestricted funds	restricted funds	total 2021-22
Funds reconciliation			
Opening cash at bank and in hand	5,296	2,108	7,404
Surplus/(deficit) for the year	996	26,096	27,092
Closing cash at bank and in hand	<u>6,292</u>	<u>28,204</u>	<u>34,496</u>

Approved by the Trustees on 14th December 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 £6,292 (2021: £3,739).

CARS Fund (designated)

As the works to 1-3-5 Tower Street, undertaken as part of the Conservation Area Regeneration Scheme (CARS), are now completed, the balance in this fund was transferred to the general fund and the fund closed.

(b) Restricted Funds

Sustainable Selkirk Fund

This fund comprises of grants received from the Climate Challenge Fund, National Lottery's Community Led Fund and National Lottery's Together for our Planet Fund. During the year grants of £81,342 were received and expenditure of £54,152 was incurred. The closing balance on the fund was £28,203.48.

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:

Climate Challenge Fund	£37,096	(to Sustainable Selkirk Fund)
National Lottery		
Community Led Fund	£34,246	(to Sustainable Selkirk Fund)
Together for our Planet Fund	£10,000	(to Sustainable Selkirk Fund)
Local Energy Scotland	£ 4,800	(for Solar Energy Options Appraisal)

Selkirk Regeneration SCIO**INCOME AND EXPENDITURE ACCOUNT****YEAR ENDED 30 SEPTEMBER 2022**

	2022		2021	
	£	£	£	£
RECEIPTS				
Donations		28		0
Fundraising		580		377
Grants for 5TS development		0		52,500
Grants for Sustainable Selkirk project		81,342		82,651
Other grants		4,800		3,806
Other Income		87		800
Book sales		50		245
1TS rental income		3,523		3,255
5TS rental income		0		0
		<u>90,410</u>		<u>143,634</u>
PAYMENTS				
Administration	453		433	
1TS costs	2,880		2,554	
5TS costs	675		705	
CES project costs	4,800		0	
Sundry	359		163	
5TS building development costs	0		83,680	
Sustainable Selkirk project costs	54,152		78,747	
		<u>63,319</u>		<u>166,282</u>
(Deficit) / Surplus for the year		<u>27,092</u>		<u>(22,647)</u>
Opening funds at bank		7,405		30,052
(Deficit) / Surplus for the year		<u>27,092</u>		<u>(22,647)</u>
Closing funds at bank		<u>34,497</u>		<u>7,405</u>

Examiner's Report to the Trustees of Selkirk Regeneration Company

I report on the accounts of the charity for the year ended 30 September 2022 which are set out on pages 1 to 9.

Respective responsibilities of trustees and examiner

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

Basis of independent examiner's statement

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

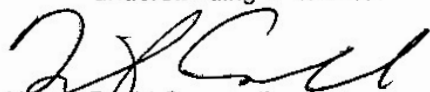
Independent examiner's statement

In the course of my examination, no matter has come to my attention [other than disclosed below*]

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations

have not been met, or

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



Name: David Campbell

Relevant Professional qualification/professional body: CA, FCCA

Address: 27 North Bridge Street, Hawick, TD9 9BD

Date: 16/01/23