

**Trustees' Annual Report and Accounts
for the year to 30th September 2023**

**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 2023.

Charity name

Selkirk Regeneration SCIO

Charity Number

SC037397

Address

1 Tower Street

Selkirk

TD7 4LR

Trustees

David Bethune

Maureen Franks (from 14th Dec 2022)

Sarah Gorman

Ian King

Margaret Milne

Andy Murray (from 23rd May 2023)

Lindsay Neil (until 14th Dec 2022)

Jack Peers (from 23rd May 2023)

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. Members are invited to attend Board meetings.

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 61 members on our SCIO mailing list.

Over the years, Selkirk Regeneration has led and contributed to many initiatives to benefit the community, including purchasing and renovating the two derelict shops at the foot of Tower Street, publishing a book of historical photographs of the town, assisting Selkirk Community Shed to get started, supporting the local Fair Trade group to obtain Fair Trade Town status, enabling the Conservation Area Renovation Scheme, commissioning the historical "close" signs, and much more.

/continued

ACHIEVEMENTS AND PERFORMANCE (continued)

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. Currently active projects are summarized below.

1 Tower Street

1TS has continued to operate as a pop-up shop throughout the year with a range of 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.

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.

Community Solar project

An options appraisal by Greencat renewables suggests a viable community-owned solar project is possible, and 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. Discussion is ongoing 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 grant or loan to carry out a full feasibility study and develop a robust 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, based in the Energy Advice Centre at 5 Tower Street. The team have 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 two trained volunteers) to continue offering advice and support. Further funding from the Energy Redress Fund and the LEAP partnership, means that staffing will be increased from October 2023, covering both Selkirk and a wider area of the Scottish Borders.

Selkirk’s Future

Selkirk Regeneration contributed to the development of the Selkirk Community Action Plan 2012-2015, and, supported by SBC’s placemaking team, organized 2 very well attended community consultation events in December 22 and January 23. These events raised a wide range of issues, which are being collated to form the basis for a new Community Action Plan for Selkirk and the valleys, which should be ready in early 2024.

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 and Churches Together in Selkirk and the Valleys.

FINANCIAL REVIEW

The charity receipts are primarily from grants received, and payments are mainly related to specific projects. Both receipts and payments have decreased in the year with total receipts for the year being £35,339 (2022: £90,410). Payments in the year totalled £43,073 (2022: £63,318) which resulted in a deficit of £7,734 (2022 surplus: £27,092), mostly due to the timing of grants.

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 2023 amounted to £3,947 (2022: £6,292) which was acceptable to the Trustees.

This report was approved by the Board on 3rd November 2023 and signed on its behalf by

A handwritten signature in black ink, appearing to read 'David Bethune', with a horizontal line drawn underneath the name.

David Bethune, Trustee

Selkirk Regeneration SCIO: Receipts and Payments Accounts for the year ended 30th September 2023

	unrestricted funds	restricted funds	total 2022-23	<i>total 2021-22</i>
Receipts				
Donations	-	-	-	28
fundraising	53	-	53	580
Grants for Sustainable Selkirk project	-	32,246	32,246	81,342
Other grants	-	-	-	4,800
Other income	-	-	-	87
Book sales	-	-	-	50
1TS rental income	3,040	-	3,040	3,523
Total Receipts	3,093	32,246	35,339	90,410
Payments				
Administration	612	-	612	453
1TS costs	2,739	-	2,739	2,880
5TS costs	123	-	123	675
community solar project costs	-	-	-	4,800
5TS building development costs	2,052	-	2,052	-
Sustainable Selkirk project costs	-	37,344	37,344	54,152
sundry	203	-	203	358
Total payments	5,729	37,344	43,073	63,318
Surplus (deficit) for the year	(2,636)	(5,098)	(7,734)	27,092
Transfers between funds	291	(291)	-	-
Surplus (deficit) for the year	(2,345)	(5,389)	(7,734)	27,092

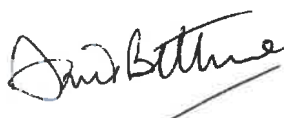
Selkirk Regeneration SCIO: Statement of Balances for the year ended 30th September 2023

	unrestricted funds	restricted funds	total 2022-23
Funds reconciliation			
Opening cash at bank and in hand	6,292	28,204	34,496
Surplus/(deficit) for the year	(2,345)	(5,389)	(7,734)
Closing cash at bank and in hand	<u>3,947</u>	<u>22,815</u>	<u>26,762</u>

Other assets

Freehold property (1 Tower Street)	27,000
Freehold property (5 Tower Street)	<u>10,000</u>
	<u>37,000</u>

Approved by the Trustees on 3rd November 2023 and signed on their behalf



David Bethune, Trustee

Selkirk Regeneration SCIO: Notes to the Accounts for the year ended 30th September 2023

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 £3,947 (2022: £6,292).

(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 £32,246 were received and expenditure of £37,344 was incurred. The closing balance on the fund was £22,815.

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:

National Lottery Community Led Fund	£32,246	(for Sustainable Selkirk)
-------------------------------------	---------	---------------------------

5. Transfer between funds

The small balance remaining in the Together for our Planet Fund was transferred to General Funds to be used, as agreed with the funder, to cover ongoing overheads and maintenance of the Energy Advice Centre (5 Tower Street).

Examiner's Report to the Trustees of Selkirk Regeneration SCIO:**Registered charity number: SC037397**

I report on the accounts of the charity for the year ended 30th September 2023 which are set out on pages 1 to 7.

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

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: 18/01/2023