

Trustees' Annual Report and Accounts
for the year to 30th September 2024

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 2024.

Charity name

Selkirk Regeneration SCIO

Charity Number

SC037397

Address

1 Tower Street

Selkirk

TD7 4LR

Trustees

David Bethune

Maureen Franks

Sarah Gorman

Ian King (until 14th May 2024)

Margaret Milne

Andy Murray

Jack Peers

Viv Ross

Ken Turnbull (until 14th May 2024)

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.

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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. Some internal and external redecoration has been carried out this year, and double glazing is being considered.

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

Discussions with Local Energy Scotland, SBC planners, Selkirk Common Good Trustees and South of Scotland Enterprise, and an options appraisal by Greencat Renewables, suggest a viable community-owned solar project is possible. This could benefit Selkirk by providing income to the Common Good Fund, a reliable supply of low-carbon, low-cost electricity to local businesses and employers, a return on investment to community shareholders, and profit channelled into community projects through Selkirk Regeneration. It would also contribute to Scotland’s net-zero targets. A grant of £20K from Local Energy Scotland is being used to carry out an in-depth feasibility study, due to be completed in early 2025.

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 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 was 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 Lottery Community Fund, the Energy Redress Fund and the LEAP partnership, means that the staffing team has now increased to a Manager, 4 Energy Advisors and a Community Engagement Officer, providing services to both Selkirk and a wider area of the Scottish Borders.

Selkirk and the Valleys

Selkirk Regeneration contributed to the development of the original Selkirk Community Action Plan 2012-2015, and recently, supported by SBC’s placemaking team, organised 2 very well attended community consultation events in December 22 and January 23 to work towards a new Community Action Plan. From these events a team was created, who moved forward with a further series of more focused meetings, concentrating on specific ideas, which were then put to the public in 5 months of consultation. SBC have funded consultants Ironside Farrar, who are in the process of producing a first draft Place Plan for Selkirk and the valleys, which will then be consulted on again, probably in late 2024 or early 2025. After sign-off by SBC, this will then be used as the template for funding applications for specific short and long-term local projects.

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ACHIEVEMENTS AND PERFORMANCE (continued)

Selkirk Community Cinema

Selkirk Regeneration is providing support (banking and trustee assistance) to Selkirk Community Cinema, a new local initiative “celebrating the magic of film and the joy of community connection in the heart of Selkirk.” The group’s aim is to prioritise accessible pricing and inclusive screenings so that as many people as possible can enjoy a trip to Selkirk Community Cinema and enjoy an atmosphere that’s warm and welcoming for all.

Over the last year, the group has organized 6 film screenings, some held in Selkirk Parish Church hall and some in Philiphaugh Community Centre. Once established, the group hope to constitute as an independent charity.

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, Churches Together in Selkirk and the Valleys, Scott’s Selkirk and the Haining Charitable Trust.

FINANCIAL REVIEW

The charity receipts are primarily from grants received, and payments are mainly related to specific projects. Both receipts and payments have increased significantly in the year, due mainly to the expansion of the Sustainable Selkirk project, with total receipts for the year being £234,920 (2023: £35,339). Payments in the year totalled £214,453 (2023: £43,073) which resulted in a surplus of £20,467 (2023 deficit: £7,734). This surplus is mainly due to grants and income received in the current year which will be carried forward to cover expenditure in 2024-25.

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 2024 amounted to £27,169 (2023: £3,947) which was acceptable to the Trustees.

This report was approved by the Board on 29th November 2024 and signed on its behalf by

A handwritten signature in blue ink, appearing to read 'David Bethune', with a horizontal line drawn underneath it.

David Bethune, Trustee

Selkirk Regeneration SCIO: Receipts and Payments Accounts for the year ended 30th September 2024

	unrestricted funds	restricted funds	total 2023-24	<i>total</i> <i>2022-23</i>
Receipts				
Donations	8	-	8	-
fundraising	22	-	22	53
Grants for Sustainable Selkirk project	-	161,976	161,976	32,246
Grant for Community Cinema	-	984	984	-
Income from LEAP contract	68,575	-	68,575	-
Income from Community Cinema	-	380	380	-
1TS rental income	2,975	-	2,975	3,040
Total Receipts	<u>71,580</u>	<u>163,340</u>	<u>234,920</u>	<u>35,339</u>
Payments				
Administration	620	-	620	612
1TS costs	2,693	-	2,693	2,739
5TS costs	797	-	797	123
community solar project costs	-	-	-	-
5TS building development costs	-	-	-	2,052
Sustainable Selkirk project costs	45,680	163,763	209,443	37,344
Community Cinema costs		805	805	-
sundry	95	-	95	203
Total payments	<u>49,885</u>	<u>164,568</u>	<u>214,453</u>	<u>43,073</u>
Surplus (deficit) for the year	21,695	(1,228)	20,467	(7,734)
Transfers between funds	5,586	(5,586)	-	-
	(4,059)	4,059	-	-
Surplus (deficit) for the year	<u>23,223</u>	<u>(2,756)</u>	<u>20,467</u>	<u>(7,734)</u>

Selkirk Regeneration SCIO: Statement of Balances for the year ended 30th September 2024

	unrestricted funds	restricted funds	total 2023-24
Funds reconciliation			
Opening cash at bank and in hand	3,947	22,815	26,762
Surplus/(deficit) for the year	23,222	(2,755)	20,467
Closing cash at bank and in hand	27,169	20,060	47,229

Other assets

(nominal value)

Freehold property (1 Tower Street)	27,000
Freehold property (5 Tower Street)	10,000
	37,000

Approved by the Trustees on 29th November 2024 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 or designated. The closing balance on the fund was £8,334 (2023: £3,947).

Sustainable Selkirk General Fund (designated)

The Sustainable Selkirk General Fund comprises unrestricted funds designated to be used to further the purposes of the Sustainable Selkirk project. The income to this fund comes from Agility Eco for services provided by Sustainable Selkirk for their LEAP programme. The closing balance on the fund was £18,836.

(b) Restricted Funds

Sustainable Selkirk Fund

This fund comprises of grants received from the National Lottery's Community Led Fund, Scottish Borders Council, South of Scotland Enterprise, Energy Redress, Scottish Gas Network and CyclingUK. During the year grants of £161,976 were received and expenditure of £163,763 was incurred. The closing balance on the fund was £19,498.

Note: Energy Redress grant instalments are paid 3 monthly in arrears against claimed expenditure, and at 30th September, the balance in this fund was temporarily diminished by £27,417 of Energy Redress related expenditure awaiting imminent receipt of the next quarterly claimed grant instalment.

Selkirk Community Cinema Fund

This fund is to support the initial establishment of Selkirk Community Cinema. The income comprises of a grant of £984 received from Film Club Scotland, and £380 from ticket sales from community film events. During the year, expenditure of £805 was incurred. The closing balance on the fund was £559.

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:

For Sustainable Selkirk:

Scottish Borders Council CLLD Fund	£15,000
CyclingUK	£11,300
Scottish Borders Council Economic Dev Grant	£12,000
SOSE grant for retrofit training	£19,020
SBCAN seed funding	£990
Big Lottery Community Led grants	£36,987
Energy Redress funding	£66,677

For Selkirk Community Cinema:

Film Hub Scotland	£984
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In addition, a total of £68,575 was received from Agility Eco for services provided by Sustainable Selkirk for their LEAP (Energy Advice) programme across the Scottish Borders.

5. Transfer between funds

£5,586 of unspent balances from previous (restricted) Community Led grants was transferred to the (unrestricted) General fund to be used by Selkirk Regeneration for its charitable purposes, as agreed with the Big Lottery Grant Officer in April 2024.

£4,059 of expenditure, related to the VMCA/SGN contract was transferred from restricted to the unrestricted (designated) Sustainable Selkirk Fund.

Independent 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 2024 which are set out on pages 1 to 8.

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) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1) (d) 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 9 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:

15-1-25