

SCOTTISH BORDERS COUNCIL
PEEBLES COMMON GOOD FUND SUB-COMMITTEE

MINUTE of MEETING of the PEEBLES
COMMON GOOD FUND SUB-COMMITTEE
held in the Council Offices, Rosetta Road,
Peebles on Wednesday, 16 January 2013 at
5.00 p.m.

Present:- Councillors W. Archibald (Chairman), S. Bell, N. Buckingham, G. Garvie,
Mrs A. Kubie, Royal Burgh of Peebles and District Community Council.
Apologies:- Councillors C. Bhatia, G. Logan.
In Attendance:- Legal and Licensing Services Manager, Senior Financial Analyst (A.
Mitchell), Estates Manager (N. Hastie), Committee and Elections
Officer (K. Mason).

Members of the Public:- 0.

MINUTE

1. The Minute of Meeting of Peebles Common Good Fund Sub-Committee of 26 November 2012 had been circulated.

**DECISION
APPROVED.**

2. With reference to paragraph 4 of the Minute, Members agreed to ascertain which Councillor had been appointed to serve on Peebles Silver Band and to ask them to seek the Band's opinion over the possible acquisition of a bandstand for Tweed Green, Peebles.

**DECISION
AGREED that the appropriate Councillor liaise with Members of Peebles Silver Band to seek their views on the acquisition of a bandstand for Tweed Green, Peebles.**

HERITABLE ASSETS

3. With reference to paragraph 7 of the Minute of 26 November 2012, there had been circulated copies of a report by the Estates Manager advising that heritable common good assets could be defined as land and buildings which had been vest (put in ownership) in the Council by virtue of succession through the various reforming statutes and were derived from the Common Good estates of the former burghs and could be better described as fixed assets. The Council held an Asset Register of all Common Good Fund fixed assets. This was in addition to the list of non heritable assets such as artefacts and accounts reflecting money held. The Asset Register had been compiled from historical and title information held by the former District Councils and their predecessors. It should be noted that over the many years this information had been the subject of great debate and intense scrutiny and continued to be so. The ongoing review of the register by legal officers was continuing, although in respect of Peebles was completed and reported to the then Working Group in 2010. During the review not only were titles examined but Council minutes and accounts were reviewed. Historically the ownership of the assets had been acquired (a) through the terms of the Burgh Charter being a grant of title from the Sovereign or, (b) by disposition (title deed) from other parties. The report detailed the types of common good heritable assets and their valuation under the International Financial Reporting Standards (IFRS) rules which differentiated from Operational and Non Operational assets, the Five Year rolling programme of revaluations and explained when Market Value or Depreciated Replacement Value would be applied and the valuation used where the assets were deemed Community Assets.

**DECISION
NOTED the report.**

MONITORING REPORT FOR 9 MONTHS TO END DECEMBER 2012

4. There had been circulated copies of a report by the Chief Financial Officer setting out the latest approved annual budget, details of transactions for the 9 months to 31 December 2012 and variances between them together with projections of the annual outturn with variances from the final budget, the effect on Revenue and Capital Reserves at 31 March 2013 and details of the performance of the property portfolio. Income and Expenditure was projected to produce a surplus of income over expenditure of £404 to transfer to the Revenue Reserve, which was £594 greater than the current budget of a net expenditure of £190.

DECISION

- (a) **APPROVED the financial performance for 2012/13 as shown in Appendix 2 to the report.**
- (b) **NOTED**
- (i) **the key figures shown in Appendix 1 to the report**
 - (ii) **the Grants Analysis provided in Appendix 3 to the report;**
 - (iii) **the projected balances on Revenue and Capital Reserves as shown in Appendix 4 to the report; and**
 - (iv) **the performance of the Property Portfolio as shown in Appendix 5 to the report.**

APPLICATIONS FOR FINANCIAL ASSISTANCE

5. (a) Peebles Arts Festival
There had been circulated copies of an application from Peebles Arts Festival for financial assistance in the sum of £2,000 towards this year's Festival taking place from 23 August to 1 September 2013.

DECISION

AGREED to grant the sum of £2,000 to Peebles Arts Festival 2013.

- (b) Peebles Youth Facilities Initiative
There had been circulated copies of an application from Peebles Youth Facilities Initiative for financial assistance in the sum of £700 towards set up and planned costs to facilitate their proposal for the building of a skate/bmx/scooter park in Peebles. The Legal and Licensing Services Manager advised that the Council's Parks Manager was aware of the project and a Council Official had helped the applicant with their consultation. The Parks Manager was of the opinion that the project should be supported because there was a need for this kind of facility, as evidenced in the Group's research. Members were minded to grant the application and asked for an update on the position in six months.

DECISION

AGREED

- (a) **to grant the sum of £700 to Peebles Youth Facilities Initiative towards set up and planned costs to facilitate their proposal for the building of a skate/bmx/scooter park in Peebles; and**
- (b) **that Peebles Youth Facilities Initiative be asked to provide a report to the Sub-Committee in six months giving an update on their initiative.**

LEASE OF OLD CORN EXCHANGE, HIGH STREET, PEBBLES

6. With reference to paragraph 3 of the Minute of 26 November 2012, the Estates Manager advised that he had received a letter of thanks from Peebles High School for use of the premises on 8/9 December 2012 for their fund raising exercise which had been extremely successful.

7. With reference to paragraph 2 of the Minute of 26 November 2012, the Estates Manager advised that initial costs relating to planning and building standards applications in respect of renovation and improvement of the premises would cost approximately £2,000. In referring to the part of the building leased by Ish'Uze he explained that he had met with Mr Ian Jenkins to discuss a new temporary lease and advised that an assessment of the rental had been carried out and the rent for such a direct lease would be an increase from £8,000 per annum as sub rent to £9,500 per annum direct to the Council. A "to let" advertisement board would be erected at the premises next week. The Estates Manager advised that four enquiries had been made regarding renting the premises and because of this Members were minded, in the meantime, to delay the submission of planning and building standard applications for the renovation and improvement of the premises.

DECISION

NOTED the position.

URGENT BUSINESS

8. Under Section 50B(4)(b) of the Local Government (Scotland) Act 1973, the Sub-Committee was of the opinion that the item dealt with in the following paragraph should be considered at the meeting as a matter of urgency, in view of the need to make an early decision.

VICTORIA PARK, PEEBLES

9. Councillor Bell asked if Scottish Gas Network had reinstated Victoria Park to an acceptable standard following the laying of the gas main. He also referred to the poor condition of some of the paths within the Park noting that not all of the Park was in the Common Good. The Legal and Licensing Services Manager advised that Victoria Park was recorded as a Common Good Asset but managed under the Local Authority.

DECISION

AGREED to ask the Parks Manager to provide a report, to the next meeting of the Sub-Committee, on (a) reinstatement by Scottish Gas Network of the Park following laying of the gas main, and (b) the future maintenance of the paths within the Park

PRIVATE BUSINESS

DECISION

AGREED under Section 50A(4) of the Local Government (Scotland) Act 1973 to exclude the public from the meeting during consideration of the business detailed in the Appendix to this Minute on the grounds that it involved the likely disclosure of exempt information as defined in Paragraphs 6 and 8 of Part I of Schedule 7A to the Act.

SUMMARY OF PRIVATE BUSINESS

Minute

1. The Working Group approved the private section of the Minute of Meeting of 26 November 2012.

Request for Land Lease or Purchase at Neidpath Grazing Field

2. With reference to paragraph 3 of the private section of the Minute of 26 November 2012, the Estates Manager briefed the Working Group on the up-to-date position regarding the request for Land Lease or Purchase at Neidpath Grazing Field.

The meeting concluded at 5.50 p.m.



**PEEBLES COMMON GOOD FUND
APPLICATION FOR FINANCIAL ASSISTANCE**

<p><u>Applicant Details</u> Name and Address of Applicant/Organisation:</p> <p>Telephone No:</p>	<p>Eastgate Theatre and Arts Centre Eastgate Peebles EH45 8AD</p> <p>01721 725785</p>
<p>Address to which payment should be made:</p>	<p>As above</p>
<p><u>Activities</u> Please supply a brief description of the activities of your organisation and the benefits it brings to the local community:</p>	<p>The Eastgate Theatre and Arts Centre is a lively, popular and accessible venue which provides a hub for creative activities for people of all ages in Peebles, Tweeddale and the wider Scottish Borders area.</p> <p>The Eastgate:</p> <ul style="list-style-type: none"> ➤ offers a mixed programme of live performances and films, with around 20,000 attendances each year; ➤ provides a regular schedule of classes, workshops and holiday courses that enable children, young people, adults, and adults with disabilities to learn and develop creative skills, gain experience and confidence, amounting to some 15,000 participant hours per annum; ➤ encourages active involvement in dance, drama, film and music by providing development, rehearsal and performance space for local arts organisations; ➤ collaborates with local schools and colleges to provide education, understanding and experience of the arts in general; ➤ works in partnership with local artists, creative and community organisations to devise and deliver a variety of tailor made outreach projects each year – with 2012 activities including Giants in the Forest (600 workshop participants, 400 guided walk participants); Fetlock Deep (500 workshop participants, 150 final audience); ➤ provides friendly, accessible, reasonably priced theatre, studio and café facilities for the use of local organisations and individuals throughout the year; ➤ plays a significant role in the local community by providing training, guidance and support for a large team of volunteers, interns and work experience trainees;

- | | |
|--|---|
| | <ul style="list-style-type: none">➤ manages an adventurous range of creative activities for people of all ages, that helps enhance the reputation of the Scottish Borders as a place to visit, enjoy and live.;➤ promotes a year round programme of events that adds a high quality USP for Peebles and Tweeddale in general, and for the leisure and tourism sectors in particular. |
|--|---|

Assistance Requested

Please indicate the sum requested and the purpose for which it will be used:

This application is for a sum of £5,000 – representing 50% of the cost of replacing the Eastgate's existing IT systems in order to provide a suite of fit-for-purpose work stations with significantly greater capacity and resilience, and with a new integrated box office system offering online sales as well as phone and face-to-face bookings.

Expenditure includes:

- purchase of new power PC, data box and individual PCs to replace equipment that is almost 10 years old
- purchase and licensing of up-to-date software, including more resilient anti-virus software
- set up of hosted email service
- set up and customisation of new box office system
- development of Eastgate website to create new interface for online ticket sales
- provision of secure Wi-Fi system in Eastgate foyer
- migration of all data to new system
- training for key staff and volunteers

Principal beneficiaries include:

- local customers for Eastgate events, who will enjoy a faster and more efficient service at box office
- Eastgate event customers from further afield, who will be able to book tickets online
- local creative practitioners who will be able to market their own classes and workshops at the Eastgate more effectively using the new box office arrangements
- local organisations whose events and tickets will be managed more efficiently on the new system – including Music in Peebles, Peebles Food Festival, Peebles Orchestra, Peebles Youth Orchestra, Peeblesshire JAC, Tweed Theatre, Tweeddale Society, TweedGreen, TweedLove
- other organisations in the Borders who will have access to a combined box office/online service capable of highly effective marketing for their events and festivals – including Innerleithen Music Festival, Shakespeare at Traquair, other Traquair House events, Tweed Valley Forest Festival
- the local tourism sector, with new opportunities to establish partnership deals between accommodation/hospitality providers and the theatre
- café customers, who will have regular access to secure Wi-Fi service in Eastgate foyer
- Eastgate staff, with greatly improved IT system offering speed, capacity and resilience
- Eastgate volunteers, with a simpler, faster, more efficient box office system which will allow them to offer a better service to the public with more confidence

	<p>The Eastgate's current box office system has become outdated to the extent that it can no longer be supported by the manufacturer; the IT server regularly fails due to lack of processing capacity; the 10-year old PCs have insufficient memory to handle present-day requirements; and two office printers are now showing irreparable signs of wear and tear.</p>
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When will the donation be required:	April 2013, to enable purchase of capital items prior to set-up, data migration and training
If this is a one-off project then please give the following details – Date (s): Estimated total cost: Funds already raised by applicant's own efforts: Funds raised or expected to be raised from other sources (please state sources):	<p>April: purchase of power PC, data box, one laptop; set up of new hosted email service;</p> <p>May: replacement of other PCs; purchase and installation of new software; set up and customisation of box office system; data migration, training;</p> <p>June: training cascaded to other staff and volunteers using box office system</p> <p>July: customisation of Eastgate website to provide interface for online sales</p> <p>£10,224</p> <p>£3,000 (already raised by Friends of the Eastgate)</p> <p>£2,224 (to be raised through an IT appeal launched in March and promoted jointly by Eastgate Theatre and Friends of the Eastgate)</p>
<u>Other information</u> If you have other information which you feel is relevant to this application please provide details including details of any previous assistance given:	Supporting documents provided: <ul style="list-style-type: none"> ➤ project specification and budget ➤ Eastgate Theatre Financial Statements 2011/12 ➤ Copies of Eastgate brochure for winter and spring 2013
<u>Declaration</u> I hereby make application for assistance as set out above and certify that the information I have provided is accurate Signed: Caroline Adam Position Held: General Manager Date: 22 nd February 2013	
Note: All applications from organisations MUST be accompanied by a copy of the latest audited accounts	
This completed form, accounts and any supporting details should be submitted to the Legal and Licensing Services Manager, Scottish Borders Council, Council Headquarters, Newtown St Boswells, TD6 0SA for all funds. Telephone 01835 825002	



Eastgate Theatre IT development project

Project requirements & costs

IT equipment	cost
Power PC inc software	1,322
NAS box	919
2 x desktop PC	1,365
3 x laptop PC	2,425
5 x MS office software	950
5 x anti virus software	163
wireless networking gear	557
IT set up / data transfer	
hosted email	315
Artifax scheduling system	432
website online sales page	336
box office set up / training	
Via system installation	480
Via system training	960
all costs	<hr/> £10,224

REGISTERED COMPANY NUMBER: SC163829 (Scotland)
REGISTERED CHARITY NUMBER: SC024713

**Report of the Trustees and
Unaudited Financial Statements For The Year Ended 31 March 2012
for
Eastgate Theatre (Peebles) Limited**

Eastgate Theatre (Peebles) Limited

**Contents of the Financial Statements
for the Year Ended 31 March 2012**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6 to 7
Notes to the Financial Statements	8 to 12
Detailed Statement of Financial Activities	13 to 14

Eastgate Theatre (Peebles) Limited

Report of the Trustees for the Year Ended 31 March 2012

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2012. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC163829 (Scotland)

Registered Charity number

SC024713

Registered office

Eastgate Theatre & Arts Centre
Eastgate
Peebles
Borders
EH45 8AD

Trustees

J B Taylor	- resigned 8/9/2011
T J Whittaker	- resigned 7/4/2011
T D J Wilcock	- resigned 30/9/2011
H L Seymour	
M A Tolhurst	- resigned 12/10/2011
Ms L E Douglas	- resigned 1/2/2012
Ms L J Halfpenny	
Ms S J Grotrian	- appointed 7/4/2011 - resigned 30/1/12
J Van Houdt	- appointed 8/9/2011
J Purvis	- appointed 16/11/2011
A M Moffat	- appointed 8/9/2011

Company Secretary

F W Drummond

Independent Examiner

Braidwood Graham
One Cherry Court
Cavalry Park
Peebles
Borders
EH45 9BU

Solicitors

Biggart Baillie
7 Castle Street
Edinburgh
EH2 3AP

Bankers

The Royal Bank of Scotland
4 Eastgate
Peebles
EH45 8SL

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Eastgate Theatre (Peebles) Limited is a company limited by guarantee and a registered charity governed by its memorandum and articles of association.

Eastgate Theatre (Peebles) Limited

Report of the Trustees for the Year Ended 31 March 2012

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

Trustees, or directors, are appointed by the existing Board of Directors and recruited within the local community. Directors are all volunteers and are drawn from different backgrounds to ensure the charity has the best mix of business, financial, marketing technical and arts advice.

Induction and training of new trustees

A detailed induction programme is in the process of being created to ensure all directors are made aware of their duties and responsibilities.

Organisational structure

The directors are advised by a number of assessors including the Arts Development Officer of Scottish Borders Council. Certain delegated decisions rest with the theatre manager Mrs Caroline Adam and the café manager Mrs Christine Longstaff.

Related parties

Scottish Borders Council are eligible to appoint one nominated officer, and two nominated members who can serve as trustees on the Board.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. During the year, indemnity insurance was in force for the benefit of the company trustees.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives can be summarised as the promotion and advancement of public education by encouragement of the arts, and the provision of facilities to meet the needs of special groups and the public at large. The board's strategy to achieve these objectives is to arrange a diverse programme of events including both cinema and live shows on a variety of subject matters.

Volunteers

The use of volunteers in the day to day running of the trading activities and production assistance has been invaluable and is recognised as donated services. During the year to 31 March 2012, the number of man hours of voluntary work was estimated at 4,000 hrs (2011:5,500 hours), which equates to approximately £28,000 (2011: £35,750) worth of donated services. This value has been recognised in the financial statements as a donated service and the equivalent expenditure recognised as a support cost.

The board recognises the hard work put in by both volunteers and employees and is most grateful for the dedication of all those involved.

ACHIEVEMENT AND PERFORMANCE

The year to 31 March 2012 marked the fifteenth anniversary of the company and its eighth year in which it has been fully operational as a theatre and arts centre.

The main activities are the provision of theatre and film productions and a café for patrons refreshment and which is also open to the general public coming in to view the exhibitions. There are also many arts centre activities, for example 35 hours of classes per week.

During the year, as can be seen from the financial statements, the general fund shows a surplus for the year of £47,811 whilst the deficit on the restricted fund of £11,538 in the year is entirely due to the depreciation charge on the assets in the fund. The assets in note 11 are now substantially written down. At 31 March 2012 the fund balances carried forward are an unrestricted surplus of £10,330 and a restricted fund surplus of £416,290.

FINANCIAL REVIEW

Reserves policy

The charity would like to be in a position of having three months sufficient free reserves (i.e. funds not tied up in fixed assets) to meet expenses, however in these difficult financial times, this ideal has not currently been achieved.

Eastgate Theatre (Peebles) Limited

Report of the Trustees for the Year Ended 31 March 2012

FINANCIAL REVIEW

Principal funding sources

Principal funding sources come from fundraising activities of admission income, café trading, core grant funding by Scottish Borders Council and grants from Creative Scotland and other public and other charitable organisations. In the current climate, and in common with other charities, a guarantee of future core funding for a further year in advance cannot be obtained in writing. The charity's survival is very much dependent on this funding.

Investment powers

The company has the power to raise and receive monies in the furtherance of the objects; to invest monies in the furtherance of the objects and to invest monies not immediately required in such investments, securities or property as may be thought fit.

FUTURE ACTIVITIES

The company, in common with many charities, faces challenges going forward and for the foreseeable future it will depend on both volunteers to fulfil many functions, coupled with fundraising and grants to bridge the gap between revenue and expenditure. Meanwhile, the board and employees are working very hard indeed to increase the attendances whilst containing expenditure at a viable level. Planning ahead is challenging in the current financial climate where the charity is dependent on core funding from local government. Note 19 to the accounts draws attention to the future commitment difficulty.

GIFT ACKNOWLEDGEMENT

The trustees would like to acknowledge and express their thanks for the very generous gifts to the Eastgate Theatre of £50,000 in the year arising from the release of loan obligations by Stobo Castle Health Spa Ltd, and an anonymous donor. The original loans were made in 2007, which helped ensure that the Theatre's facilities have been available to the community and beyond.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:

.....
Hugh Leopold Seymour - Trustee

Date: 27 November 2012

**Independent Examiner's Report to the Trustees of
Eastgate Theatre (Peebles) Limited**

I report on the accounts for the year ended 31 March 2012 set out on pages five to twelve.

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's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) 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 the independent examiner's report

My examination was 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 seeking explanations from you as 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 connection with 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; and
 - to prepare accounts which accord with the accounting records and to 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.

Karen Graham
Chartered Accountant
Braidwood Graham
One Cherry Court
Cavalry Park
Peebles
Borders
EH45 9BU

Date: 27 November 2012

Eastgate Theatre (Peebles) Limited
Statement of Financial Activities
(including Income & Expenditure Account)
for the Year Ended 31 March 2012

	Notes	Unrestricted funds £	Restricted funds £	2012 Total funds £	2011 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income		95,531	-	95,531	53,285
Activities for generating funds	2	277,134	-	277,134	281,683
Investment income	3	7	-	7	27
Incoming resources from charitable activities					
Grants		<u>112,635</u>	<u>7,100</u>	<u>119,735</u>	<u>117,072</u>
Total incoming resources		485,307	7,100	492,407	452,067
RESOURCES EXPENDED					
Charitable activities					
Cost of operation theatre & arts centre	4	371,700	4,100	375,800	413,603
Management and administration		49,031	14,538	63,569	62,112
Governance costs	7	<u>16,765</u>	<u>-</u>	<u>16,765</u>	<u>18,368</u>
Total resources expended		437,496	18,638	456,134	494,083
NET INCOMING/(OUTGOING) RESOURCES		47,811	(11,538)	36,273	(42,016)
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>(37,481)</u>	<u>427,828</u>	<u>390,347</u>	<u>432,363</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>10,330</u></u>	<u><u>416,290</u></u>	<u><u>426,620</u></u>	<u><u>390,347</u></u>

The notes form part of these financial statements

Eastgate Theatre (Peebles) Limited

**Balance Sheet
At 31 March 2012**

	Notes	Unrestricted funds £	Restricted funds £	2012 Total funds £	2011 Total funds £
FIXED ASSETS					
Tangible assets	11	41,078	416,290	457,368	468,295
CURRENT ASSETS					
Stocks		1,894	-	1,894	1,665
Debtors	12	23,198	-	23,198	16,123
Cash at bank and in hand		<u>15,452</u>	<u>-</u>	<u>15,452</u>	<u>3,850</u>
		40,544	-	40,544	21,638
CREDITORS					
Amounts falling due within one year	13	<u>(71,292)</u>	<u>-</u>	<u>(71,292)</u>	<u>(49,586)</u>
NET CURRENT ASSETS/(LIABILITIES)		<u>(30,748)</u>	<u>-</u>	<u>(30,748)</u>	<u>(27,948)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		10,330	416,290	426,620	440,347
CREDITORS					
Amounts falling due after more than one year	14	<u>-</u>	<u>-</u>	<u>-</u>	<u>(50,000)</u>
NET ASSETS/(LIABILITIES)		<u>10,330</u>	<u>416,290</u>	<u>426,620</u>	<u>390,347</u>
FUNDS	16				
Unrestricted funds				10,330	(37,481)
Restricted funds		<u>-</u>	<u>-</u>	<u>416,290</u>	<u>427,828</u>
TOTAL FUNDS		<u>-</u>	<u>-</u>	<u>426,620</u>	<u>390,347</u>

The notes form part of these financial statements

Eastgate Theatre (Peebles) Limited

Balance Sheet - continued
At 31 March 2012

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2012.

The members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2012 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board of Trustees on 27th November 2012 and were signed on its behalf by:

.....
Stuart Bell -Trustee

.....
Hugh Leopold Seymour -Trustee

The notes form part of these financial statements

Eastgate Theatre (Peebles) Limited

Notes to the Financial Statements for the Year Ended 31 March 2012

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures and fittings	- 20% on cost
Computer equipment	- 25% on cost

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The company is a charity recognised in Scotland by H.M Revenue & Customs and therefore is not liable to corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. ACTIVITIES FOR GENERATING FUNDS

	2012	2011
	£	£
Admission Fees and Hires	152,036	150,013
Bar, Cafe and Ice Cream Sales	98,099	112,172
Programme and Other Sales	<u>26,999</u>	<u>19,498</u>
	<u>277,134</u>	<u>281,683</u>

Eastgate Theatre (Peebles) Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2012**

3. INVESTMENT INCOME

	2012	2011
	£	£
Deposit account interest	<u>7</u>	<u>27</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct costs (See note 5)	Support costs (See note 6)	Totals
	£	£	£
Cost of operation theatre & arts centre	170,157	205,643	375,800
Management and administration	<u>21,983</u>	<u>41,586</u>	<u>63,569</u>
	<u>192,140</u>	<u>247,229</u>	<u>439,369</u>

5. DIRECT COSTS OF CHARITABLE ACTIVITIES

	2012	2011
	£	£
Programme	124,164	149,043
Bar, Cafe and Ice Cream Purchases	46,368	50,433
Publicity and Marketing	<u>21,608</u>	<u>16,267</u>
	<u>192,140</u>	<u>205,579</u>

6. SUPPORT COSTS

Total support costs of £ 247,229 (2011: £270,136) were allocated to the appropriate category above. Wages costs were separately identified and appropriately allocated. Indeterminate overheads were allocated based on office space and theatre operations at 5% and 95% respectively.

The average number of staff in the year to 31 March 2012 was 8 (2011: 8) There were no staff members with emoluments of more than £60,000.

7. GOVERNANCE COSTS

	2012	2011
	£	£
Book-keeping	14,250	14,840
Accounting	2,500	2,600
Legal and professional fees	<u>15</u>	<u>928</u>
	<u>16,765</u>	<u>18,368</u>

8. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	2012	2011
	£	£
Depreciation - owned assets	<u>11,538</u>	<u>11,561</u>

Eastgate Theatre (Peebles) Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2012**

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2012 nor for the year ended 31 March 2011.

Trustees' Expenses

There were no trustees' expenses paid for the year ended 31 March 2012, nor for the year ended 31 March 2011.

10. STAFF COSTS

	2012	2011
	£	£
Wages and salaries	105,578	104,584
Social security costs	8,407	8,915
Outreach co-ordinator & technical manager	<u>30,500</u>	<u>35,465</u>
	<u>144,485</u>	<u>148,964</u>

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2011	543,478	226,412	56,351	826,241
Additions	<u>240</u>	<u>371</u>	<u>-</u>	<u>611</u>
At 31 March 2012	<u>543,718</u>	<u>226,783</u>	<u>56,351</u>	<u>826,852</u>
DEPRECIATION				
At 1 April 2011	76,088	225,922	55,936	357,946
Charge for year	<u>11,110</u>	<u>209</u>	<u>219</u>	<u>11,538</u>
At 31 March 2012	<u>87,198</u>	<u>226,131</u>	<u>56,155</u>	<u>369,484</u>
NET BOOK VALUE				
At 31 March 2012	<u>456,520</u>	<u>652</u>	<u>196</u>	<u>457,368</u>
At 31 March 2011	<u>467,390</u>	<u>490</u>	<u>415</u>	<u>468,295</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012	2011
	£	£
Trade debtors	4,671	10,188
Other debtors	<u>18,527</u>	<u>5,935</u>
	<u>23,198</u>	<u>16,123</u>

Eastgate Theatre (Peebles) Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2012**

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2012	2011
	£	£
Bank loans and overdrafts	17,138	20,660
Trade creditors	26,758	16,411
Taxation and social security	2,905	2,717
Other creditors	<u>24,491</u>	<u>9,798</u>
	<u>71,292</u>	<u>49,586</u>

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2012	2011
	£	£
Other creditors	<u>-</u>	<u>50,000</u>

15. SECURED DEBTS

The following secured debts are included within creditors:

	2012	2011
	£	£
Bank overdraft	<u>17,138</u>	<u>20,660</u>

16. MOVEMENT IN FUNDS

	At 1/4/11	Net movement in funds	At 31/3/12
	£	£	£
Unrestricted funds			
General fund	(37,481)	47,811	10,330
Restricted funds			
Restricted fund	427,828	(11,538)	416,290
	<u>390,347</u>	<u>36,273</u>	<u>426,620</u>
TOTAL FUNDS			

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	485,307	(437,496)	47,811
Restricted funds			
Restricted fund	7,100	(18,638)	(11,538)
	<u>492,407</u>	<u>(456,134)</u>	<u>36,273</u>
TOTAL FUNDS			

Eastgate Theatre (Peebles) Limited

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2012**

17. CONTINGENT LIABILITIES

Creative Scotland have a lien on the Property and the assets purchased with the capital grant of £1.6m provided through the National Lottery as part of the original funding to convert the Theatre and Arts Centre. This standard security ends in March 2029. If the original grant conditions are breached, the grant is technically repayable. The building cannot be sold, transferred or mortgaged without the consent of Creative Scotland.

18. ULTIMATE CONTROLLING PARTY

The Board of Trustees listed in the trustees report on page 1 control the company.

19. GOING CONCERN

In common with charitable organisations, the company relies on core funding from government. These uncertain financial times means it is difficult to obtain a written commitment of funding beyond one year of the balance sheet signing date. At this specific time, the directors assume it will continue and therefore the accounts are prepared on this basis.

Eastgate Theatre (Peebles) Limited
Detailed Statement of Financial Activities
for the Year Ended 31 March 2012

	2012	2011
	£	£
INCOMING RESOURCES		
Voluntary income		
Donations and Subscriptions	6,925	5,489
Friends of the Eastgate	7,200	9,313
Gift aid	906	-
Donated Services by Volunteers	28,000	35,750
Caytrust Donation	-	650
Donations	50,000	-
McCarthy & Stone	<u>2,500</u>	<u>2,083</u>
	95,531	53,285
Activities for generating funds		
Admission Fees and Hires	152,036	150,013
Bar, Cafe and Ice Cream Sales	98,099	112,172
Programme and Other Sales	<u>26,999</u>	<u>19,498</u>
	277,134	281,683
Investment income		
Deposit account interest	7	27
Incoming resources from charitable activities		
Leader Grant	(1,390)	7,722
Restricted Grants	7,100	-
Creative Scotland Grants	13,500	18,350
S B C Core Funding Grant	90,000	90,000
SBC Other Grant	10,000	1,000
Other Grants	<u>525</u>	<u>-</u>
	<u>119,735</u>	<u>117,072</u>
Total incoming resources	492,407	452,067
RESOURCES EXPENDED		
Charitable activities		
Programme	124,164	138,879
Bar, Cafe and Ice Cream Purchases	46,368	50,433
Publicity and Marketing	<u>21,608</u>	<u>16,267</u>
	192,140	205,579
Governance costs		
Book-keeping	14,250	14,840
Accounting	2,500	2,600
Legal and professional fees	<u>15</u>	<u>928</u>
	16,765	18,368

This page does not form part of the statutory financial statements



* **COMMON GOOD FUND**
APPLICATION FOR FINANCIAL ASSISTANCE

<p><u>Applicant Details</u> Name and Address of Applicant/Organisation:</p> <p>Telephone No:</p>	<p>Scottish Borders Council Museums and Galleries Service Chambers Institution Tweeddale Museum High Street Peebles EH45 8AP</p> <p>01721 724820</p>
<p>Address to which payment should be made:</p>	<p>As above</p>
<p><u>Activities</u> Please supply a brief description of the activities of your organisation and the benefits it brings to the local community:</p>	<p>Tweeddale Museum and Gallery, as part of Scottish Borders Council Museums and Galleries Service, aims to collect, preserve and interpret material relating to the heritage of Peebles and the Tweeddale Area for the education and enjoyment of the local community at present and in the future</p>

<p><u>Assistance Requested</u> Please indicate the sum requested and the purpose for which it will be used:</p>	<p>£7000</p> <p>Tweeddale Museum in the Chambers Institution cares for a collection of paintings most of which were acquired between 1860 and 1940. Over the years poor display and storage conditions have resulted in damage to canvases and frames and a major cleaning and restoration project is needed to bring the paintings up to the standard required for display. Applications for funding from SBC Museums and Museums Galleries Scotland have been made in the past and some works in the collection have been cleaned but due to escalating costs and pressures on budgets this has not been feasible in recent years.</p> <p>The intention is to put forward an application to the Esmee Fairbairn Collections Fund to finance the work necessary to ready the paintings for display and to carry out research and education work based on the collection. In order to take this forward robust estimates for the cost of the project are required and following enquiries to appropriate qualified conservators quotations have been provided for this work.</p> <p>In addition to the quotations for conservation work, as there is fierce competition for funding from the Esmee Fairbairn Collections Fund, it is proposed that professional advice is brought in to assist in the preparation of what will be a substantial grant application to maximise the chance of success.</p> <p>There are two opportunities in 2013 to apply for this funding one in April and one in September. As yet there is no information as to whether this fund will be extended beyond 2013, so this opportunity is time limited.</p> <p>In the event of the application to the Esmee Fairbairn Collections Fund being unsuccessful, the work done to provide the estimates and by the consultant will be used to put forward applications to other funding bodies.</p> <p>The sum applied for covers the costs of moving the paintings from storage to a venue for examination and the preparation of estimates, the cost of the estimates for work on both canvases and frames and the fee for professional advice on the grant application.</p>
<p>When will the donation be required:</p>	<p>31st March 2013 and 30th June 2013</p>
<p>If this is a one-off project then please give the following details –</p> <p>Date (s):</p> <p>Estimated total cost:</p> <p>Funds already raised by applicant's own efforts:</p>	<p>This project will be spread over two financial years with the estimates for work on the paintings being undertaken in March 2013 when there is space to carry out the work and the work on preparing the application being done in June 2013. For this reason if the grant application is successful the funding would have to be released in two tranches.</p> <p>18th – 22nd March 2013 & 3rd – 14th June 2013</p> <p>£7000 in total - £4500 paid in March 2013 and £2500 paid in June 2013</p> <p>n/a</p>

Funds raised or expected to be raised from other sources (please state sources):	n/a
<u>Other information</u> If you have other information which you feel is relevant to this application please provide details including details of any previous assistance given:	The collection of oil paintings which are the subject of this application can be viewed on the BBC website Your Paintings under Scotland – Scottish Borders – Tweeddale Museum. In March 2011 the Common Good Fund contributed £1400 towards the purchase of the Peeblesshire Militia Uniform for the Tweeddale Museum collections.
<u>Declaration</u> I hereby make application for assistance as set out above and certify that the information I have provided is accurate Signed: Rosemary Hannay Position Held: Curator Date: 21 st February 2013	
Note: All applications from organisations MUST be accompanied by a copy of the latest audited accounts	
This completed form, accounts and any supporting details should be submitted to the Legal and Licensing Services Manager, Scottish Borders Council, Council Headquarters, Newtown St Boswells, TD6 0SA for all funds. Telephone 01835 825002	

* Insert name of Fund.

LEASE OF OLD CORN EXCHANGE, HIGH STREET, PEBBLES

Report by Chief Executive

PEEBLES COMMON GOOD FUND

6th March 2013

1 PURPOSE AND SUMMARY

- 1.1 **This report informs the Peebles Common Good Sub-Committee of the outcome of the recent advertising of the lease for the Old Corn Exchange and seek their views on future uses and proposals for the property.**
- 1.2 The front shop of the Old Corn Exchange has been vacant since Central Baguette moved out in November 2012. The rear of the property is still occupied by Ish'uze Youth Action on a temporary basis until May 2013.
- 1.3 The whole property was advertised for let in January 2013 however no offers were received.
- 1.4 The sub-division of the premises into two self contained units will probably result in greater demand for the property.

2 RECOMMENDATIONS

- 2.1 **I recommend that the Peebles Common Good Sub-Committee:**
 - (a) notes the lack of interest in a lease of the whole of the Old Corn Exchange, and**
 - (b) agrees to investigate possible sub-division, renovation and improvement works to the property by an architect.**

3 BACKGROUND & PROPOSALS

- 3.1 The lease of the Old Corn Exchange was advertised in January 2013 at a rent of £24,000.
- 3.2 Approximately 20 sets of Particulars of Let were sent to interested parties however only one viewing was requested.
- 3.3 At the closing date of 20th February 2013 no offers were received.
- 3.4 Potential tenants were reluctant to commit to a lease of the whole property at an asking annual rent of £24,000. Concern was also expressed at the complication of having a temporary sub-tenant in the rear of the property.
- 3.5 Some potential tenants indicated that they would be interested in the front shop only at a rental level appropriate for the front shop only.
- 3.6 In 2006 Scottish Borders Council architects section and Ish'uze Youth Action investigated the possibility of sub-dividing the premises to create two separate self contained properties, a front shop onto the High Street and a commercial unit to the rear accessed off School Brae. The splitting of services and disruption to the occupiers were problematic and no works were carried out. The estimated cost at that time was between £100,000 and £150,000, although this was for considerable more work than a basic splitting of the property.
- 3.7 Architects fees relating to submitting planning and building standards applications in respect of the sub-division, renovation and improvements of the premises have been estimated at £2,000.

4 IMPLICATIONS

4.1 Financial

- (a) The costs of renovation and sub-dividing the premises require to be assessed by an architect.

4.2 Risk and Mitigations

- (a) There is a risk that the empty front shop will deteriorate and potentially require substantial repairs and maintenance expenditure.

4.3 Equalities

There are no adverse equality implications arising from this report.

4.4 Acting Sustainably

There are potential effects on the sustainability of the building if it is left vacant for a long time.

4.5 Carbon Management

There are no significant effects on carbon emissions.

4.6 **Rural Proofing**

None.

4.7 **Changes to Scheme of Administration or Scheme of Delegation**

There are no changes to be made.

5 CONSULTATION

- 5.1 The Chief Financial Officer, Clerk to the Council, Head of Legal & Democratic Services, Head of Audit & Risk have been consulted and their comments have been incorporated into the report.

Approved by

Chief Executive

Signature

.....

Author

Name	Designation and Contact Number
James Morison	Estates Surveyor, Property & Facilities 01835 824000

Background Papers: None

Previous Minute Reference: 26th November 2012

Note – You can get this document on tape, in Braille, large print and various computer formats by contacting the address below. James Morison can also give information on other language translations as well as providing additional copies.

Contact us at: James Morison, Estate Management, Scottish Borders Council, Newtown St Boswells, TD6 0SA. 01835 824000.

jmorison@scotborders.gov.uk