



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

<p>Applicant Details Name and Address of Applicant/Organisation:</p> <p>Telephone No:</p> <p>E-mail address:</p>	<p>David Bethune (on behalf of Selkirk Regeneration Company)</p> <p>Official Company address: Woodlands, 46 Hillside Terrace, Selkirk, TD7 4ND</p>
<p>Address to which payment should be made:</p>	<p>5 Marion Crescent, Selkirk, TD7 4LY</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>Selkirk Regeneration Company (SRC) is a community-based non-profit company, whose purpose is to initiate and administer projects which will benefit the people and environment of Selkirk and surrounding area. Charity number SC037397.</p> <p>Membership is open to any resident in the TD7 area who supports the aims of the company; currently we have 84 members, who elect a Board of Trustee/Directors to manage the affairs of the company.</p> <p>Listening days are held which allow residents of Selkirk to suggest ideas for development, or comment on proposals.</p> <p>Currently, we own and manage 1 Tower Street as a pop-up shop for the benefit of local residents, local crafts and charities. Rental for 1TS is kept low to maximise community benefit, but generates enough income to cover overheads, so the pop-up shop is sustainable in the longer term. We are now working towards completing the renovation of the neighbouring former derelict fish shop at 5 Tower Street as a community resource.</p> <p>Previous projects include:</p> <ul style="list-style-type: none"> <li>• employing a CCF-funded carbon reduction officer to advise local residents on energy saving</li> <li>• carrying out a feasibility study into possible community-owned renewable energy projects</li> <li>• establishing Selkirk as a Fairtrade town</li> <li>• initiating the biennial Arts festival</li> <li>• cooperating with other local organisations to draft the Selkirk Community Action Plan 2012-15</li> </ul>

	<ul style="list-style-type: none"> <li>• running a temporary community hub in the leased former Cross Keys Inn</li> <li>• the reinstatement of historic street signs in Selkirk</li> <li>• the return of the Selkirk Silver Arrow to the town</li> <li>• facilitating the completion of the CARS renovation project on the Tower Street corner</li> <li>• assisting with the establishment of Selkirk Community Shed, and recently,</li> <li>• we published a book of old photographs of Selkirk.</li> </ul>
<p><u>Assistance Requested</u> Please indicate the sum requested and the purpose for which it will be used:</p>	<p>We are currently working towards the renovation of the former derelict shop at 5 Tower Street, which we own on behalf of the people of Selkirk and surroundings, for conversion into a community resource.</p> <p>So far, we have:</p> <ul style="list-style-type: none"> <li>• purchased the shop following prolonged negotiation with the absentee owner;</li> <li>• contributed to the cost of the CARS-funded external repairs to 1,3 and 5 Tower Street;</li> <li>• used an Award for All grant, and our own reserves, to strip out the dry rot from the shop, partially demolish and remove the roof of the rear premises (which were the source of the dry rot), and made temporary repairs to the front shop;</li> <li>• rewired and redecorated the front shop to allow it to be used on a temporary basis as a pop-up shop or meeting space for community groups;</li> <li>• had full plans drawn up for the renovation of the front and rear premises of 5 Tower Street to convert it into a community resource;</li> <li>• applied to the Climate Challenge Fund for staffing and running costs for the building as a community energy advice centre and hub.</li> </ul> <p>The next stage is to obtain full planning and listed building approval and building warrants for the plans we have, then seek grant funding for the capital costs to implement these plans.</p> <p>To do this, our immediate requirement is a grant of £1,131 to cover:</p> <ul style="list-style-type: none"> <li>• planning application fee £401</li> <li>• related professional fees £730</li> </ul> <p>The capital costs (including professional fees) for the complete renovation and rebuilding have been quantified as £76,400. We are applying to several funders to contribute to this (see below). A grant to cover, say, 10-15% of this, ie £7,640 - £11,460 would encourage other funders to come on board, and allow us to make progress in completing this project within the next 12 months.</p> <p>We are therefore requesting a grant from the Selkirk Common Good Fund of £1,131 for immediate needs and at least £7,640 towards the capital cost of rebuilding and renovation.</p>

<p>When will the donation be required:</p>	<p>The initial £1,131 is required as soon as possible to cover planning and professional fees for the next stage, as we have exhausted all our current reserves.</p> <p>We anticipate being able to carry out the building works later in 2019, once full funding is in place, so the 10-15% contribution to the overall costs would be required in mid 2019.</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>Funds raised or expected to be raised from other sources (please state sources):</p>	<p>We plan to obtain planning approval by April 2019.</p> <p>Building work to take place in second half of 2019.</p> <p>Total cost:  Phase one (preparatory work done to date) : £11,118  Planning and professional fees (required now) : £1,131  Phase two (professional fees) : £10,400  Phase two (capital costs) : £66,000</p> <p>Funds already raised, covering the £11,118 preparatory work:  Awards for All grant: £9,388  own reserves : £1,730</p> <p>We are in the process of applying to the following funds to contribute to the £76,400 required for phase two (estimated amount in brackets):  Landfill Communities Fund (£25K)  The Robertson Trust (£15K)  Garfield Weston Foundation (£5K)  Fallago Environmental Fund (£10K)  SBC Localities Fund (£10K)</p> <p>We have also planned some fundraising activities, which make contribute to the overall costs.</p>

<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:</p>	<p>SRC has expended a huge amount of time and energy over several years to improve the Tower Street corner – tracking down the ownership of 1 Tower Street, purchasing it for the community and developing it into a community pop-up shop benefitting the whole community.</p> <p>We then facilitated the external repairs to 1-3-5 Tower Street through the CARS project, contributing £8K of our own funds in doing so.</p> <p>The final phase is to complete the renovation of 5 Tower Street. Despite initial support from the Big Lottery Fund, they were unable to fund the renovation, so we have scaled back the original proposals, and have a costed plan for which we now seek funding.</p> <p>SRC has exhausted its own reserves, and requires short-term support to start this final phase of development.</p> <p>Once completed, the project will bring several benefits:</p> <ul style="list-style-type: none"> <li>(a) a derelict building in Tower Street will be brought back to life, contributing to the on-going regeneration of the town centre;</li> <li>(b) the historic fabric of neighbouring properties will be protected from damage from further outbreaks of dry rot;</li> <li>(c) the renovated shop will be a community resource, which can be used by local crafters, charities and community organisations;</li> <li>(d) a CCF-funded energy advice service to local residents will be facilitated, contributing to national targets for the reduction of greenhouse gases, lower energy bills for local residents and better air quality in the town centre.</li> </ul>
<p><u>Declaration</u> I hereby make application for assistance as set out above and certify that the information I have provided is accurate</p> <p>Signed: _____</p> <p>Position Held: Director / Trustee / Treasurer</p> <p>Date: 30/01/19</p>	
<p><b>Note: All applications from organisations MUST be accompanied by a copy of the latest audited accounts</b></p>	
<p>This completed form, accounts and any supporting details should be submitted to Fiona Walling, Democratic Services, Scottish Borders Council, Council Headquarters, Newtown St Boswells, TD6 0SA. Telephone 01835 826504 email <a href="mailto:fwalling@scotborders.gov.uk">fwalling@scotborders.gov.uk</a></p>	

**Selkirk Regeneration Company**  
**Financial Statements 2016-2017**

**Selkirk Regeneration Company**

*A Company limited by Guarantee*  
*Registered in Scotland No. SC365167*  
*Registered Office: Woodlands, 46 Hillside Terrace, Selkirk TD7 4ND*  
*Registered Charity No. SC037397*

**Financial Statements**

for the period

1<sup>st</sup> October 2016 to 30<sup>th</sup> September 2017

**Selkirk Regeneration Company**  
**Financial Statements 2016-2017**

**Company Information**

<b>Registered Address</b>	Woodlands, 46 Hillside Terrace SELKIRK TD7 4ND
<b>Board of Directors</b>	Kelvin Beattie David Bethune Ian King Lindsay Neil Lawrence Robertson Jenna Agate (until 18/05/17) John Nichol (until 18/05/17)
<b>Bankers</b>	Royal Bank of Scotland Market Place SELKIRK TD7 4BX
<b>Independent examiner</b>	Vivien Ross
<b>Registered Company No.</b>	SC365167
<b>Scottish Charity No.</b>	SC037397

**Selkirk Regeneration Company  
Financial Statements 2016-2017**

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## **Directors' report**

The directors present their report and the financial statements for the year ended 30<sup>th</sup> September 2017.

### **Purposes of the Company**

Selkirk Regeneration Company was incorporated on 7<sup>th</sup> September 2009, as a Company limited by Guarantee with Charitable Status.

The Company has been formed to benefit the community of Selkirk as defined by the postcode units prefaced TD7 with the following purposes:

- to manage community land and associated assets owned or acquired by the Company for the benefit of the Community and the public in general;
- the advancement of education and training in their broadest senses, the relief of poverty, the protection of health, the provision, in the interests of social welfare, of facilities for recreation and other leisure time activity with a view to improving conditions of life., and in furtherance of these objects the Company shall create, develop, provide and assist in the provision of opportunities and facilities for the benefit of all residents of Selkirk;
- to advance community development, including urban or rural regeneration within the Community;
- to advance the education of the Community about its environment, culture, heritage and/or history;
- to advance environmental protection or improvement including preservation, and conservation of the natural environment, the maintenance, improvement or provision of environmental amenities for the Community and/or the preservation of buildings or sites of architectural, historic or other importance to the Community.

All the above purposes are to be exercised following a principle 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).

### **Trustees Report: Achievements and Performance**

Our primary concern continues to be the current and future community wellbeing and economic vitality of Selkirk and its environs.

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

The Board wishes to thank all who have become members, and would encourage members who are able to contribute their time, ideas and energy towards involvement in any of our projects.

#### **Renewable Energy Projects**

We are continuing to explore any opportunities that might arise to generate income and produce "green" energy and carbon reduction.

#### **1 Tower Street**

SRC took over management support of Selkirk's pop-up shops from Selkirk Chamber of Trade with some temporary funding support from Foundation Scotland. 1TS has operated as a pop-up shop throughout the year with many varied enterprises making use of the premises. As well as benefitting the community as part of a longer term strategy for town centre regeneration, 1TS it is providing much needed income for the company, which can be used to maintain the property and to prime other projects. We are currently exploring ways of continuing to operate 1TS on a sustainable basis.

/continued



## **Directors' report (continued)**

### **Community Consultation**

In February 2017, we held a well-attended community "listening day", held in 1 Tower Street, to hear the views of members of the community, primarily about future uses of the former fish shop at 5 Tower Street.

### **YES Arts Festival**

The Yes Arts festival was initiated through SRC, and is now an independent organisation.

### **5 Tower Street**

A funding application to the Big Lottery Community Assets Fund resulted in a development grant, which was used to develop plans and costings for the renovation of the former fish shop to form a community hub/meeting room/gallery. Unfortunately, BLF was unable to fund the next stage of the project, which would require over £100K. Currently, the Board is pursuing other potential funders, and remains optimistic that the full project will go ahead in due course, perhaps in stages as funding becomes available.

A small Awards for All grant has recently been obtained which will allow urgent remedial work to eradicate dry rot. In early 2018, a grant from CARS (Conservation Area Regeneration Scheme) will allow us to carry out external renovation of 1,3 and 5 Tower Street.

### **Selkirk Community Shed**

The search for a suitable building for a "community shed" continued through the year, with a sub-group inspecting a number of buildings in the town. Currently, an offer to buy a building in Chapel Street from SBC is in hand, and negotiations are taking place with the Scottish Land Fund to finance this purchase.

### **Edwards Photography Archive Book**

Late in 2016 we were offered the chance to publish a hitherto largely unseen archive of the Edwards Family who were in business as photographers in Selkirk from 1879 until 1965. With the help of a Scottish Borders Council grant, we had some 450 early photographs published locally and the sales are progressing steadily, creating income for the company. Nearly all Borders towns and scenes are covered and it constitutes a valuable record of Borders Past.

### **Selkirk Common Good and the Community Empowerment Act**

The Company has been involved in advising the Scottish Government on the last un-introduced portion of the Community Empowerment Act 2015 which deals with Common Good. Acting on behalf of Selkirk Community, as well as Langholm, one of our Directors was able to represent the community's and other burgh's interests and to suggest measures to simplify and reduce the cost, as well as increase the democracy, of Common Good administration.

### **Summary**

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

This report has been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

This report was approved by the Board on 26<sup>th</sup> March 2018 and signed on its behalf by

Lindsay Neil, Director

## Independent Examiner's Report

I report on the accounts of Selkirk Regeneration Company for the period ended 30<sup>th</sup> September 2017 which are set out on pages 1 - 8.

### **Respective responsibilities of management committee and examiner**

The management committee is 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 management committee considers 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 Independent examiner's statement**

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeks explanations from the committee 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 in 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:
  - (a) to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
  - (b) to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulationshave not been met, or
2. to which in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Vivien Ross  
Independent examiner (ICAS)  
15 High Street, Selkirk TD7 4BZ

Date: 26<sup>th</sup> March 2018

**Statement of Financial Activities  
Incorporating an Income and Expenditure Account**

	Unrestricted Funds	Restricted Funds	Total Funds 2017	<i>Total Funds 2016</i>
	£	£	£	£
<b>Incoming Funds</b>				
Incoming resources from Generated Funds				
Voluntary Income	0	7,164	7,164	12,250
Investment Income	4	0	4	3
Incoming resources from				
Charitable Activities	5,406	0	5,406	4,180
<b>Total Incoming Resources</b>	<b><u>5,410</u></b>	<b><u>7,164</u></b>	<b><u>12,574</u></b>	<b><u>16,433</u></b>
<b>Resources Expended</b>				
Cost of Generating Funds	0	0	0	0
Charitable activities	3,297	8,404	11,701	5,946
Governance Costs	180	0	180	200
<b>Total resources Expended</b>	<b><u>3,477</u></b>	<b><u>8,404</u></b>	<b><u>11,881</u></b>	<b><u>6,146</u></b>
<b>Net Incoming/(Outgoing) Resources</b>	<b>1,933</b>	<b>-1,240</b>	<b>693</b>	<b>10,287</b>
Opening Fund Balances 01/10/16	40,435	3,501	43,936	33,649
1 Tower Street Property	0	0	0	0
<b>Closing Fund Balances 30/09/17</b>	<b><u>42,368</u></b>	<b><u>2,261</u></b>	<b><u>44,629</u></b>	<b><u>43,936</u></b>

The notes on pages 8 to 9 form an integral part of these financial statements

Balance sheet as at 30<sup>th</sup> September 2017

	Notes	2017 £	2016 £
<b>Fixed Assets</b>	3		
Freehold Property (1TS)		27,000	27,000
Freehold Property (5TS)		10,000	10,000
Equipment		-	-
		<u>37,000</u>	<u>37,000</u>
<b>Current Assets</b>			
Bank and cash		<u>7,829</u>	<u>6,849</u>
<b>Current liabilities</b>			
Accruals		<u>(200)</u>	<u>(200)</u>
Net Current Assets		7,629	6,936
Long term liabilities		-	-
Total assets less current liabilities		<u><u>44,629</u></u>	<u><u>43,936</u></u>
<b>Represented by</b>			
General Fund	2	42,368	40,435
Restricted fund	2,4	2,261	3,501
		<u><u>44,629</u></u>	<u><u>43,936</u></u>

The directors' statements required by Sections 475(2) and (3) are shown on the following page which forms part of this Balance Sheet

The notes on pages 8 to 9 form an integral part of these financial statements

**Balance sheet** (continued)

Directors' statements required by Sections 475(2) and (3)  
for the year ended 30<sup>th</sup> September 2017

In approving these financial statements as directors of the company we hereby confirm:

- (a) that for the year stated above the company was entitled to the exemption conferred by Section 477 of the Companies Act 2006 ;
- (b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 30th September 2017; and
- (c) that we acknowledge our responsibilities for:
  - (1) ensuring that the company keeps accounting records which comply with Section 386 ;
  - and
  - (2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provisions of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Board on 26<sup>th</sup> March 2018 and signed on its behalf by

Lindsay Neil, Director

Registration number SC365167

## Notes to the accounts

### 1 Accounting policies

#### 1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

#### 1.2 Turnover

Turnover comprises grants and donations

#### 1.3 Tangible fixed assets and depreciation

Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Equipment and furniture	25% straight line
Freehold property	The directors are of the opinion that no depreciation charge is required as the property is worth more than its book value

### 2 Analysis of Net Assets by Fund

	Unrestricted Funds	Restricted Funds	Total 2017	<i>Total 2016</i>
Tangible Assets	37,000	0	37,000	37,000
Current Assets	5,568	2,261	7,829	7,136
Current Liabilities	(200)	0	-200	-200
- long term loans	0	0	0	0
	42,368	2,261	44,629	43,936
	42,368	2,261	44,629	43,936

### 3 Fixed assets

	Opening NBV	additions	disposals	depreciation charge	Closing NBV
1 Tower Street	27,000	0	0	0	27,000
5 Tower Street	10,000	0	0	0	10,000
	37,000	0	0	33	37,000
	37,000	0	0	33	37,000

#### 4 Restricted Funds

The restricted fund balance of £2,261 represents the balance (£1,876) of a £5,000 grant from Scottish Borders Council towards town centre projects, and the balance (£385) of a grant from Scottish Borders Council towards the production and marketing of the Edwards Photo Archive book.

#### 5 Cash receipts and payments

	unrestricted funds	restricted funds	total 2016-17
<b>Receipts</b>			
donations	-	-	-
fund raising	-	-	-
BLF Community Assets grant	-	2,580	2,580
SBC grant for Edwards book	-	4,584	4,584
book sales	2,536	-	2,536
1TS rental income	2,870	-	2,870
bank interest	4	-	4
Total	5,410	7,164	12,574
<b>Payments</b>			
admin	283	-	283
1TS costs	2,243	1,625	3,868
5TS costs	685	2,580	3,265
Selkirk Shed costs	-	-	-
Edwards book project	-	4,199	4,199
CARS project	240	-	240
sundry	26	-	26
Total	3,477	8,404	11,881
Bank Balance at 01/10/16	3,635	3,501	7,136
fund transfers	-	-	-
Bank Balance at 30/09/17	5,568	2,261	7,829

