

Trustees' Annual Report and Accounts
for the year to 30th September 2020

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 2020.

Charity name

Selkirk Regeneration SCIO

Charity Number

SC037397

Address

1 Tower Street

Selkirk

TD7 4LR

Trustees

Jenna Agate

David Bethune (Treasurer)

Lawrence Robertson

Viv Ross (elected 19th May 2020)

Ken Turnbull

Ian King (until 19th May 2020)

Lindsay Neil (until 19th May 2020)

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. Due to the COVID pandemic restrictions, meetings are currently being held by Zoom video conference.

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

The Board wishes to thank all who have transferred their membership of SRC or have become 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 below.

1 Tower Street

1TS has operated as a pop-up shop throughout the year with many varied enterprises making use of the premises. Our shop "manager", Janis Cornwall, has done a great job in increasing the number of individuals and organisations using the shop. 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 SCIO which can be used to maintain the property and to prime other projects. /continued

ACHIEVEMENTS AND PERFORMANCE (continued)

5 Tower Street

The redevelopment of the former fish shop at 5 Tower Street has made slow progress. Setbacks including the retiral of our architect, delays in obtaining a building warrant, difficulties in gathering quotations that were in line with the predicted costs and finally, the COVID lockdown, all had to be overcome. A contractor has now been engaged, and it is anticipated that the work will be completed by February 2021. The former shop will then become the base for the Sustainable Selkirk project's Community Energy Advice Centre.

The renovation will be funded through £76K in grants from Selkirk Common Good Fund, BCCF Environmental, The Robertson Trust, Fallago Environmental Fund and SBC Localities Fund, with the balance met from the SCIO's own funds.

Renewable Energy Projects

Through partnership and a small grant from Community Energy Scotland, and input from the community through a consultation event held in November 2019, a "local energy plan" has been produced which identifies a number of renewable energy projects which could be investigated further. The next stage will require a CARES loan to carry out any feasibility studies.

Sustainable Selkirk - Climate Challenge Fund (CCF) project

An application to the CCF for funding to develop 5 Tower Street as a Community Energy Advice Centre, staffed by a Project Coordinator and a Home Energy Adviser was successful. The main aims of the 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. Staff were appointed in June 2020, and began work in the middle of the COVID restrictions. Due to the delays in the renovation of 5 Tower Street, we took out a 6-month lease on an unoccupied shop at 42 Market Place as a temporary home for the project. The team is working in partnership with Selkirk Parish Church's "hard-to-recycle" initiative, based in the shop, and open 3 days per week. Despite difficulties in engaging with the community during COVID restriction, the team has arranged a number of online events and carried out some initial home energy visits. The project is funded until March 2022.

Edwards Photography Archive Book

Small on-going sales of the Edwards photo book continue to contribute to SR funds.

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, and Rowland's (Selkirk) Youth Project.

Involvement of members

Reflecting the change from a Limited Company to a SCIO, an e-newsletter is being circulated to members every couple of months, to encourage member engagement and to increase membership across the TD7 area. Currently, we have 40 members on our SCIO mailing list.

On reflection, the Trustees feel justifiably satisfied that current and past projects demonstrate how Selkirk Regeneration (SR) 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 SR can look forward to further successful projects in the future.

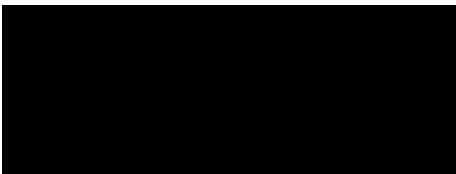
FINANCIAL REVIEW

The charity receipts are primarily from grants received, and payments are mainly related to specific projects. Both receipts and payments have seen an increase in the year with total receipts for the year being £44,805 (2019: £29,985). Payments in the year totalled £37,971 (2019: £15,864) which resulted in a surplus of £6,834 (2019: £14,121).

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 2020 amounted to £13,316 (2019: £1,287) which was acceptable to the Trustees.

This report was approved by the Board on 8th January 2021 and signed on its behalf by



David Bethune, Trustee

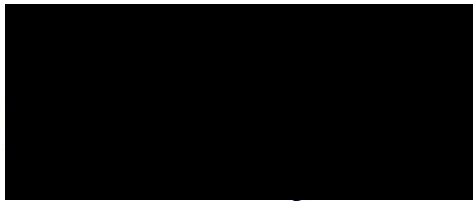
Selkirk Regeneration SCIO: Receipts and Payments Accounts for the year ended 30th September 2020

	unrestricted	restricted	total	<i>total</i>
	funds	funds	2019-20	<i>2018-19</i>
Receipts				
Donations	-	-	-	60
fundraising	670	-	670	960
Grants for 5TS development	-	7,500	7,500	15,000
Grants for Sustainable Selkirk project	-	18,834	18,834	8,771
Grants for CES project	-	1,992	1,992	-
Other grants	10,550	-	10,550	258
Book sales	174	-	174	299
1TS rental income	3,965	-	3,965	3,972
5TS rental income	1,120	-	1,120	665
Total Receipts	16,479	28,326	44,805	29,985
			-	
Payments			-	
Administration	411	-	411	262
1TS costs	2,942	-	2,942	2,479
5TS costs	1,097	-	1,097	3,660
CCF application development costs	-	-	-	258
CARS project costs	-	-	-	4,581
CES project costs	-	1,992	1,992	-
5TS building development costs	-	7,094	7,094	4,624
Sustainable Selkirk project costs		24,435	24,435	-
Total payments	4,450	33,521	37,971	15,864
Surplus (deficit) for the year	12,029	(5,195)	6,834	14,121
Transfers between funds	-	-	-	-
Surplus (deficit) for the year	12,029	(5,195)	6,834	14,121

Selkirk Regeneration SCIO: Statement of Balances for the year ended 30th September 2020

		unrestricted	restricted	total
		funds	funds	2019-20
Funds reconciliation				
Opening cash at bank and in hand		1,287	21,931	23,218
Surplus/(deficit) for the year		12,029	(5,195)	6,834
Closing cash at bank and in hand		13,316	16,736	30,052
Other Assets				
Freehold Property (1TS)	27,000			
Freehold Property (5TS)	10,000			
	<u>37,000</u>			

Approved by the Trustees on 8th January 2021 and signed on their behalf



David Bethune, Trustee

1. Basis of accounting

These accounts have been prepared on the Receipts and Payments basis in accordance with the Charities & Trustee Investment (Scotland) Act 2005 and the Charities accounts (Scotland) Regulations 2006 (as amended).

2. Nature and purpose of funds

(a) Unrestricted Funds

General Fund

The General Fund encompasses all income and expenditure relating to the primary activities of the charity, other than those for which funding is restricted. The closing balance on the fund was £11,759 (2019: £-270).

CARS Fund (designated)

Also included in unrestricted funds are funds set aside to complete works to 1-3-5 Tower Street, undertaken as part of the Conservation Area Regeneration Scheme (CARS). The closing balance on this fund was £1,557 (2019: £1,557)

(b) Restricted Funds

Sustainable Selkirk Fund

This fund comprises of grants received for the 2-year Sustainable Selkirk project. During the year grants of £18,834 were received and expenditure of £24,435 was incurred. The closing balance on the fund was £-5,601. Note: this deficit is temporary, as the grant funding is drawn down monthly in arrears.

5TS Development Fund

This fund comprised of grants received for the redevelopment and renovation of 5 Tower Street. During the year grants of £7,500 were received and expenditure of £7,094 was incurred. The closing balance on the fund was £22,337.

Community Energy Futures Fund

This fund comprises of grants received for the exploration of possible Community Energy projects in partnership with Community Energy Scotland. During the year grants of £1,992 were received and expenditure of £1,992 was incurred. This fund is now closed.

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:

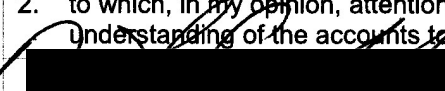
Third Sector Resilience Fund (Corra Foundation)	£550	(to General Fund)
UK Government Business Support Grant	£10,000	(to General Fund)
Scottish Government Climate Challenge Fund	£18,834	(to Sustainable Selkirk Fund)
Community Energy Scotland	£1,992	(to Community Energy Futures Fund)
The Robertson Trust	£7,500	(to 5TS Development Fund)

5. Statement of liabilities at end of accounting period

At financial year end, there was a PAYE liability of £763.84 due for the month of September 2020.

OSCr

Office of the Scottish Charity Regulator

		Independent examiner's report on the accounts						v2
Report to the trustees/members of	Charity name	Selkirk Regeneration SCIO						
Registered charity number		SC037397						
On the accounts of the charity for the period	Period start date				Period end date			
	Day	Month	Year	to	Day	Month	Year	
	01	October	2019		30	September	2020	
Set out on pages	5 to 7						(remember to include the page numbers of additional sheets)	
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) 2005 Act and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1) (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 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 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: <ul style="list-style-type: none">• 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 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.							
Signed:						Date:	18-1-21	
Name:	David Campbell							
Relevant professional qualification(s) or body (if any):	Chartered Accountant							
Address:	27 North Bridge Street							
	Hawick							
	TD9 9BD							