THE TWEEDSMUIR COMMUNITY COMPANY

Report and Financial Statements
for the year ended 31 October 2024

Charity no: SC043714

SCIO no: CS006872

THE TWEEDSMUIR COMMUNITY COMPANY

Contents of the Financial Statements
for the Year Ended 31 October 2024

THE TWEEDSMUIR COMMUNITY COMPANY

Reference and Administrative Details for the Year Ended 31 October 2024

The Board of Trustees presents its report and financial statements for the year ended 31st October 2024.

REFERENCE AND ADMINISTRATIVE INFORMATION

Charity Name	The Tweedsmuir Community Company
SCIO No.	CS006872
Charity Registration No.	SC043714
Operational Address	The Tollhouse Tweedsmuir Biggar ML12 6QS
Board of Trustees	[redacted]
Company Secretary	[redacted]
Independent Examiners	G O Thomson & Co. Chartered Accountants 85 High Street Biggar ML12 6DL
Bankers	Royal Bank of Scotland 104 High Street Biggar ML12 6DH

Report of the Board of Trustees for the Year Ended 31 October 2024

The trustees present their report with the financial statements of the charity for the year ended 31 October 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015).

OBJECTIVES AND AIMS

Objectives and aims

The objectives for The Tweedsmuir Community Company are to promote for the public benefit rural regeneration, 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, in areas of social and economic deprivation within the community by all or any of the following means:

a) the advancement of education, training and retraining;
b) the maintenance, improvement or provision of public amenities for the benefit of the community and encouragement of tourism;
c) the preservation of buildings or sites of historic or architectural importance; and
d) the provision or assistance in the provision of recreational facilities for the public at large and/or those who, by reasons of their youth, age, infirmity or disablement, poverty or social economic circumstances, have need for such facilities.

To advance the education of the community about its environment, culture and history.

Aims

We aim to assist the community of Tweedsmuir and the surrounding areas in:

- the advancement of education;
- the advancement of citizenship or community development;
- the advancement of the arts, heritage, culture or science; and
- 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 or activities are intended.

ACHIEVEMENTS AND PERFORMANCE

Achievements

In the financial year 2023/2024, the Board is delighted to share that the 'Wee Crook' café has had a successful inaugural trading year. With a permanent operator in place, it has swiftly transformed into a central community hub, hosting gatherings and fundraising activities throughout the year. The café's operators have facilitated both indoor and outdoor events while collaborating closely with the local community to meet their needs. It serves as a vital gathering spot for various indoor and outdoor activities, providing local job opportunities enhanced by volunteer involvement that contributes to its successful operation.

Additionally, we have secured funding from Scottish Borders Council for heritage signage (£3,000), which aims to promote the Village and showcase nearby tourist attractions.

Our outdoor recreational area and community gardens continue to flourish, thanks to a devoted group of volunteers who are passionate about the long-term development of the outdoor spaces. We have also had the pleasure of hosting visits from local primary schools, providing them with enriching outdoor learning opportunities. The Tweedsmuir Community Company works closely with Tweedsmuir Community Council to support the progress of the 'Community Action Plan'. This essential document outlines goals, activities and timelines led by the community that aim to fulfil developmental objectives for the upcoming financial year.

ACHIEVEMENTS AND PERFORMANCE – continued

We were thrilled to appoint a 'Community Development Manager' for an initial period of 12 months to drive forward and implement the goals outlined in the 'Community Action Plan'. This position has now been extended for an additional two years supported by SSE Clyde windfarm.

Prioritising our outdoor areas has been crucial for the Board. We are actively pursuing funding applications to aid in creating a campsite featuring cabins for overnight stays, as well as securing building permits for the proposed Bunkhouse that will accommodate up to eighteen individuals.

Throughout the year, a dedicated team of community volunteers consistently ensures upkeep, management, maintenance and development efforts continue without interruption..

Performance

The activities have been undertaken or commissioned by the Board Members and by a bank of volunteers from within the community.

FINANCIAL REVIEW

The net movement in funds for the year amounted to a surplus of £41,224 (2023 – deficit of £20,984). This reflects a surplus of £43,654 in restricted projects (2023 – deficit of £24,974) and a deficit of £2,430 was the amount attributable to unrestricted reserves which now total £2,755.

Reserves

The company utilised some of its reserves during the year for the development of the Crook Inn plans. It is the intention to build and maintain an adequate reserves policy as plans progress and requirements are determined.

PLANS FOR FUTURE PERIODS

The plans for the future are to work with a funding officer, heritage officer architects, business developers and the community to develop and fund robust proposals for future developments for a sustainable Community Hub with the immediate focus on developing The Crook Inn steading, bunkhouse and camping site. The purpose is to support and sustain the Tweedsmuir/Upper Tweed area, to enhance its social life, culture, opportunities for learning and employment.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Tweedsmuir Community Company is a charitable company limited by guarantee, incorporated on the 8th October, 2007 and obtained charitable status on 18th January, 2013. The company was established under a Memorandum of Association which set out the objects and powers of the charitable company and is governed under its Articles of Association. Under those Articles, the directors of the company are also charity trustees for the purposes of charity law. Under the Memorandum and Articles of Association the members of the Board of Directors are elected at the AGM to serve a period of 3 years, subject to ratification at each AGM. The charitable company converted to a Scottish Charitable Incorporated Organisation (SCIO) on 10 May 2024.

Recruitment and Appointment of Directors

The Board of Directors shall consist of a minimum of 5 full members and shall be comprised of Chairperson, Vice Chairperson, Treasurer, Secretary and 1 other full governing member of The Tweedsmuir Community Company.

Risk Management

Internal control risks are minimised by the implementation of procedures for authorisation for all transactions.

These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Charity and Trustee Investment (Scotland) Act 2005, the Charity Accounts (Scotland) Regulations 2005 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by order of the Board of Trustees on .... and signed on its behalf by:

[redacted]

Report of the Independent Examiner to the Trustees of
The Tweedsmuir Community Company

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 October 2024 which are set out on pages six to thirteen.

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)(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 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) 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.

[redacted]
G O Thomson & Co
Chartered Accountants
13 Hope Street
Lanark
ML11 7NL

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THE TWEEDSMUIR COMMUNITY COMPANY

Consolidated Statement of Financial Activities
for the Year Ended 31 October 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	972	-	972	1,445
Charitable activities:					
- Grants receivable	3	-	88,681	88,681	31,883
Other trading activities:					
- Fundraising		2,215	-	2,215	8,329
- Commercial trading operation	4	4,965	-	4,965	18,696
Investments:					
- Interest received		26	-	26	17
Total		8,178	88,681	96,859	60,370
EXPENDITURE ON					
Cost of raising funds					
Commercial trading operations	4	8,600	-	8,600	16,133
Charitable activities					
Charitable activities	5	1,588	46,614	48,202	64,220
Governance costs	5	1,234	1,234	2,468	1,000
Total		11,422	47,848	59,270	81,353
NET INCOME/(EXPENDITURE)		(3,244)	40,833	37,589	(20,983)
Transfers between funds	13	-	-	-	-
Net movement in funds		(3,244)	40,833	37,589	(20,983
RECONCILIATION OF FUNDS					
Total funds brought forward		5,186	912,383	917,569	938,552
Balances Carried Forward at 31 October 2024		1,942	953,216	955,158	917,569

THE TWEEDSMUIR COMMUNITY COMPANY

Charity Statement of Financial Activities for the Year Ended 31 October 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	972	-	972	4,327
Charitable activities:					
- Grants receivable	3	-	88,681	88,681	31,563
Other trading activities:					
- Fundraising		2,215	-	2,215	8,329
Investments:					
- Interest received		26	-	26	17
Total		3,213	88,681	91,894	44,236
EXPENDITURE ON					
Charitable activities					
Charitable activities	5	1,588	46,614	48,202	64,220
Governance costs	5	1,234	1,234	2,468	1,000
Total		2,822	47,848	50,670	65,220
NET INCOME/(EXPENDITURE)		391	40,833	41,224	(20,984)
Transfers between funds	13	-	-	-	-
Net movement in funds		391	40,833	41,224	(20,984)
RECONCILIATION OF FUNDS					
Total funds brought forward		5,185	912,383	917,568	938,552
Balances Carried Forward at 31 October 2023		5,576	953,216	958,792	917,568

THE TWEEDSMUIR COMMUNITY COMPANY

Consolidated Balance Sheet
31 October 2024

	Notes	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Fixed assets:					
Tangible assets	10	898,790	878,670	898,790	878,670
Current assets:					
Stock		350	500	350	500
Debtors	11	4,945	2,962	8,208	5,845
Cash at bank and in hand		53,183	40,103	52,806	34,396
		58,478	43,565	61,364	40,471
Creditors: Amounts falling due within one year	12	(2,110)	(4,666)	(1,362)	(1,843)
Net current assets		56,368	38,899	60,002	38,898
TOTAL ASSETS LESS CURRENT LIABILITIES		955,158	917,569	958,792	917,568
NET ASSETS		955,158	917,569	958,792	917,568
FUNDS					
Unrestricted funds		1,942	5,186	5,576	5,185
Restricted funds	13	953,216	912,383	953,216	912,383
		955,158	917,569	958,792	917,568

The notes on pages 9 to 14 form part of these accounts.

Approved by the trustees on ……………… and signed on their behalf by:

[redacted]

Notes to the Financial Statements
for the Year Ended 31 October 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)' and Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland' The financial statements have been prepared under the historical cost convention.

The charitable company converted to a Scottish Charitable Incorporated Organisation (SCIO) on 10 May 2024.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs 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.

Land and buildings	- 2% on cost
Equipment and fittings	- 10% reducing balance
Computer equipment	- 33% on cost

Taxation
The charity is exempt from 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.

2. INCOME FROM DONATIONS AND LEGACIES

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Donations	972	1,445	972	1,445
Donation received from subsidiary	-	-	-	2,882
	972	1,445	972	4,327

All donations received are unrestricted.

3. CHARITABLE ACTIVITIES

Grants received

	Unrestricted 2024 £	Restricted 2024 £	Total Funds 2024 £	Total Funds 2023 £
Scottish Borders Council Community Fund	-	29,167	29,167	12,173
SSE Clyde Borders Community Fund	-	44,554	44,554	-
The Scottish Government – Strengthening Communities Programme	-	-	-	11,609
National Lottery Heritage Fund	-	-	-	6,770
Hedge Planting Microgrant	-	-	-	500
Tweed Forum Ltd	-	14,960	14,960	-
Tweedsmuir Community Council	-	-	-	211
Southern Uplands	-	-	-	300
	-	88,681	88,681	31,563

4. INCOME EARNED FROM OTHER TRADING ACTIVITIES

The wholly owned trading subsidiary Tweedsmuir Trading Group Ltd was incorporated in the United Kingdom (company number SC752685) on 9 December 2022. The company pay all of its profits to the charity under the gift aid scheme. The Tweedsmuir Trading Group Ltd operated the 'Wee Crook' café on a commercial basis and a summary of the trading results are shown below.

The summary financial performance of the subsidiary alone is:

	2024 £	2023 £
Turnover	4,965	18,696
Cost of sale and administrative expenses	(8,600)	(16,134)
Grant received	-	320
	(3,635)	2,882
Amount gift aided to charity	-	(2,882)
Retained in subsidiary	(3,635)	-
The assets and liabilities of the subsidiary were:		
Current assets	473	5,708
Current liabilities	4,107	5,707
Total net assets	(3,634)	1
Aggregate share capital and reserves	(3,634)	1

5. EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2024	Total Funds 2023
	£	£	£	£
Operating costs	846	16,056	16,902	27,642
Premises costs	706	6,831	7,537	12,991
General expenses	36	257	293	995
Depreciation	-	23,470	23,470	22,592
Governance costs (see note 4)	1,234	1,234	2,468	1,000
	2,822	47,848	50,670	65,220

6. GOVERNANCE COSTS

Governance costs consist of:

	2024	2023
	£	£
Independent examiner's fee	1,100	1,000
Bookkeeping fees	1,368	-
	2,468	1,000

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging:

	2024	2023 £
	£	
Depreciation – owned assets	22,592	22,305

8. STAFF COSTS AND NUMBERS

Staff costs were as follows:

	2024	2023
	£	£
Salaries and wages	12,012	-
Pension contributions	171	-

No employee received emoluments of over £60,000.

The average number of employees during the year, calculated on the basis of full time equivalents, was 1 (2023–nil).

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2024 nor for the year ended 31 October 2023.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	4,327	-	4,327
Grants receivable	-	31,563	31,563
Fundraising	8,329	-	8,329
Interest received	17	-	17
Total	12,673	31,563	44,236
EXPENDITURE ON			
Charitable activities			
Charitable activities	7,683	56,537	64,220
Governance costs	1,000	-	1,000
Total	8,683	56,537	65,220
NET INCOME/(EXPENDITURE)	3,990	(24,974)	(20,984)
Transfers between funds	-	-	-
Net movement in funds	3,990	(24,974)	(20,984)
RECONCILIATION OF FUNDS			
Total funds brought forward	1,195	937,357	938,552
TOTAL FUNDS CARRIED FORWARD	5,185	912,383	917,568

11. TANGIBLE FIXED ASSETS

	Land and Buildings £	Equipment and Fittings £	Computer Equipment £	Totals £
COST:				
At 1 November 2023	938,407	39,933	1,570	979,910
Additions	42,442	860	288	43,590
At 31 October 2024	980,849	40,793	1,858	1,023,500
DEPRECIATION:				
At 1 November 2023	92,204	7,835	1,201	101,240
Charge for year	19,821	3,296	353	23,470
At 31 October 2024	112,025	11,131	1,554	124,710
NET BOOK VALUE:				
At 31 October 2024	868,824	29,662	304	898,790
At 31 October 2023	846,203	32,098	369	878,670

11. DEBTORS

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Debtors	-	2,962	2,883	2,963
VAT account	4,945	-	4,925	-
Loan	-	-	400	-
Donation received from subsidiary	-	-	-	2,883
	4,945	2,962	8,208	5,846

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	Group 2024 £	Group 2023 £	Charity 2024 £	Charity 2023 £
Creditors	-	-	76	1
VAT account	-	2,263	-	189
Accrued expenses	2,110	2,403	1,286	1,653
	2,110	4,666	1,362	1,843

13. MOVEMENT IN FUNDS

	Balance at 01/11/2023 £	Net movement in funds £	Transfers between funds £	Balance at 31/10/2024 £
Restricted funds				
Crook Inn fund	912,383	(34,816)	-	877,567
Bunkhouse fund	-	43,278	-	43,278
Salaries fund	-	32,371	-	32,371
Unrestricted funds				
General fund	5,186	(3,244)	-	1,942
TOTAL FUNDS	917,569	37,589	-	955,158

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

	Incoming resources £	Resources expended £	Movement in funds £
Restricted funds			
Crook Inn fund	-	(34,816)	(34,816)
Bunkhouse fund	44,127	(849)	43,278
Salaries fund	44,554	(12,183)	32,371
Unrestricted funds			
General fund	8,178	(11,422)	(3,244)
TOTAL FUNDS	96,859	(59,270)	37,589

14. RELATED PARTY DISCLOSURES

[redacted] is the chairman of Tweedsmuir Community Council who gave grants totalling £nil in the year (2023 - £211).

[redacted] is the treasurer of Tweedsmuir Village Hall and the charity hired the venue during the year at a cost of £259 (2023 - £1,287).

There were no other related party transactions in the current or previous year.

15. PURPOSE OF RESTRICTED FUND

Crook Inn fund	This fund is for the management and development of the Crook Inn site.
Bunkhouse fund	This fund is for the development of the bunkhouse.
Salaries fund	This fund is for the salary of the Community Development Manager.

THE TWEEDSMUIR COMMUNITY COMPANY

Detailed Statement of Financial Activities
for the Year Ended 31 October 2024

	2024	2023
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	972	1,445
Charitable activities		
Scottish Borders Council Community Fund	29,167	12,173
The Scottish Government – Strengthening Communities Programme	-	11,609
National Lottery Heritage Fund	-	6,770
Hedge Planting Micro Grant	-	500
Tweed Forum Ltd	14,960	-
Clyde Windfarm (Scotland) Ltd	44,554	-
Tweedsmuir Community Council	-	211
Southern Uplands	-	620
	88,681	31,883
Other trading activities		
Fundraising	2,215	8,329
Commercial trading operation	4,965	18,696
	7,180	27,025
Investments		
Interest received	26	17
Total incoming resources	96,859	60,370
EXPENDITURE		
Charitable activities		
Insurance	4,001	3,578
Heat and light	3,703	1,710
General expenses	293	996
Activity expenses	16,735	35,344
Land and buildings	19,821	18,769
Equipment and fittings	3,296	3,566
Computer equipment	353	257
Commercial trading operation	8,600	16,133
	56,802	80,353
Support costs		
Governance costs		
Accountancy	2,468	1,000
Total resources expended	59,270	81,353
Net income/(expenditure)	37,589	(20,983)

This page does not form part of the statutory financial statements