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REGISTERED COMPANY NUMBER: SC191466 (Scotland)
REGISTERED CHARITY NUMBER: SC030423

Report of the Trustees and

Financial Statements for the Year Ended 31 March 2026

For

Tweed Forum Limited

Sumer Auditco Limited
Statutory Auditor
47-49 The Square
Kelso
Roxburghshire
TD5 7HW

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Tweed Forum Limited
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for the Year Ended 31 March 2026

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Tweed Forum Limited
Reference and Administrative Details
for the Year Ended 31 March 2026

TRUSTEES	D Playfair-Hannay (Chair) C Spray (resigned 16/09/2025) S Henderson P J Glennie A R Wallace P R Jardine K Stewart A Dolby R Hunter C M M Maxwell Stuart A C A Gordon (appointed 16/09/2025) M J B Whitehead (appointed 16/09/2025)
COMPANY SECRETARY	J E Landells
REGISTERED OFFICE	Old Melrose Dairy Steading Melrose Roxburghshire TD6 9DF
REGISTERED COMPANY NUMBER	SC191466 (Scotland)
REGISTERED CHARITY NUMBER	SC030423
AUDITORS	Sumer Auditco Limited Statutory Auditor 47-49 The Square Kelso Roxburghshire TD5 7HW
TWEED FORUM STAFF	Ben Townsend, Senior Project Officer Charlotte Douglas, Senior Project Officer* Craig Marshall, Senior Project Officer (River Till) Dr Derek Robeson, Conservation Manager Eileen Rutherford, Finance Officer Emily Iles, Project Officer Hamish Robertson, Senior Project Officer Hugh Martin, Project Officer (Peatland ACTION) Jane Gibson, Project Officer Janet Landells, Finance & Operations Director Jenny Holmes, Education & Engagement Officer* Julia Henschel, Project Officer (River Till) Katrina Bruce, Administrative Assistant Luke Comins, Chief Executive Officer Luke Fisher, Project Director* Marina Piper, Project Manager* Philip Kearney, River Restoration Project & Contracts Manager Rachel Coyle, Project Officer (Peatland ACTION) Sophie Gartshore, Communications & Digital Content Manager* *Destination Tweed

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Tweed Forum Limited
Report of the Trustees
for the Year Ended 31 March 2026

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 2026. 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 (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The object for which the company is established are for the benefit of the local communities living and working within the area of the Tweed River system and the public generally, to advance the education of those local communities in particular and the public as a whole in the wise and sustainable use and conservation of the river basin, environment and natural heritage of the Tweed and (where it has an impact on the foregoing) the land surrounding the Tweed. In achieving and ancillary to such objects, the Company may:

- encourage and facilitate sustainable use of the area;
- promote education and collect disseminate information in relation to the area;
- provide a focal point for community involvement in matters relating to sustainable management of the area;
- promote a co-ordinated approach to the management of the area through the development of partnership at a local, national and international level.

Tweed Forum's guiding strategic document is the Tweed Catchment Management Plan (2023-2028). This plan, written in partnership with the Forum members, sets out a common strategic vision for the area and how to achieve it in both the short and long term. From this flows a series of priority targets and actions for both individual members to focus on as well as the Forum itself. The plan is reviewed every 4 years and an assessment is produced.

More regular review of progress and achievements is carried out by a) the executive committee (every 2 weeks), b) the Trustees (quarterly) and c) the Forum members (every 6 months).

The achievements of the last year are reviewed in detail in the following report:

Achievement and performance Charitable activities

Destination Tweed

An ambitious initiative which aims to celebrate and share the nature, history and stories of this unique waterway and deliver significant economic, environmental, educational and social benefits to the South of Scotland and North Northumberland

Destination Tweed is a unique river revitalisation partnership initiative led by Tweed Forum that will enhance, celebrate and share the nature, history and stories of the River Tweed. The initiative will deliver significant economic, environmental and social benefits to South Scotland and North Northumberland through a wide range of actions and activities delivered across 13 individual projects. Over the last 12 months, Destination Tweed has continued to make a positive impact across the region working with partners to care for the river by restoring habitats, supporting biodiversity and celebrating the Tweed’s rich natural and cultural heritage. Almost 105,000 native trees and shrubs have now been planted across Destination Tweed’s three major landscape projects - Woodlands for Wildlife and Water and Designed Landscapes (Tweed Forum), and Revitalising the Wild Heart of Southern Scotland (Borders Forest Trust). Together, these initiatives are helping to restore a mosaic of historic landscapes, pioneer innovative agroforestry approaches, reduce flood risk, improve habitats, and protect water quality downstream.

Meanwhile, the Pollinators Along the Tweed project (Buglife) has created 21 ha of wildflower-rich habitat, strengthening B-Lines across the Tweed and offering vital food and shelter for some of the river’s smallest - and most important - inhabitants. Destination Tweed’s Community Grants Scheme has supported 28 grassroots community projects across the upper, middle and lower Tweed. These include the first Newstead Sundials Festival; 'Billy Gerard Frank: Palimpest' exhibition and events programme at Paxton House; and biodiversity enhancements, events and upgrades at Greener Peebles’ much-loved community garden. Connecting Threads (Southern Uplands Partnership) has been celebrating the Tweed’s creative spirit through its Watery Commons theme. The inaugural three day Tweed River Festival brought together artists, storytellers, and communities to explore, celebrate and be inspired by the river. Destination Tweed also provides support to the Tweed Invasives Project and the TweedWATCH education programme.

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Over the past year, Uncovering the Tweed, Destination Tweed's community archaeology project (AOC Archaeology Group), has worked with local groups, schools, and volunteers at 44 events, including excavations, workshops, and surveys. The discovery of a medieval moated site on the banks of the Tweed at Fairnilee, not previously documented, was a significant find for the project and a valuable addition to the archaeological record. In November, work began on constructing the Crook Inn Bunkhouse at Tweedsmuir, an exciting community-led project developed by the Tweedsmuir Community Company. Sleeping 22 guests, the new accommodation will offer walkers, cyclists, and outdoor adventurers a unique base from which to explore the region.

Meanwhile, progress on the River Tweed Trail continues at pace. Major works between Moffat and Peebles included nearly path surface upgrades, new fencing, improved drainage and the installation of ramps and self-closing gates to improve accessibility on and off the trail. Work will move steadily downstream as Destination Tweed connects more communities, businesses, and visitor experiences along the route. A key focus of the next phase of development is designing the trail's waymarking and interpretation. In late 2025, Berwick upon Tweed design practice NEON was appointed to lead this creative work, developing landscape-sensitive structures that share the river's stories and reflect the Tweed's character. Alongside this, Tweed Stories, a growing digital archive of community stories, will celebrate the river and inspire future trail interpretation.

TweedWATCH
An environmental education and outreach programme to inspire people to care for, and appreciate, their environment

Over the last 12 months the TweedWATCH education and outreach programme has delivered 60 workshops, engaging 731 learners and providing nearly 1,000 hands-on learning experiences. Most sessions have involved primary schools, with others delivered to secondary groups, a nursery, a Junior Rangers team and an Enhanced Provision Class. A key highlight has been the expansion of Advanced Higher Biology and Geography fieldwork days, run in partnership with RHET and the Tweed Foundation. Through these sessions, students have gained real world experience using field survey techniques, analysing data and exploring how these skills support conservation and land management.

Schools have continued with sessions at the Old Melrose Woodland Classroom, with St Boswells Primary enjoying regular visits to explore local habitats. Earlston High School's support class benefited from a wellbeing-focused outdoor session and Swinton Primary pupils took part in archaeology-themed learning linked to a local dig, with Edenside Primary investigating water quality and invertebrates for Maths Week Scotland. Another standout moment was a sonic pond dipping session at the SCHLOSS Roxburghe Hotel with underwater sound recordist David de la Haye, giving children a unique way to connect with local wildlife through sound.

This year the project also hit an important milestone with the launch of the TweedWATCH Education Pack, designed for KS2/Second Level learners (aged 7–12). The pack covers themes such as river wildlife, woodlands and pollution, supporting meaningful outdoor learning while nurturing care for the environment, and is available as a printed or digital resource.

River Till Restoration Strategy
This long-term partnership, led by Tweed, Forum, the Environment Agency and Natural England, aims to improve the River Till SSSI and SAC

The River Till Restoration Partnership continues to support nature recovery across the River Till catchment, working within the framework of the long-standing River Till Restoration Strategy. The last year has seen significant progress in several major landscape-scale restoration projects across the catchment, including a large-scale programme of restoration along 1.5 km of the River Breamish at Harehope Estate. Another key focus has been developing the River Breamish and Pow Burn Restoration Project at Hedgeley Estate, one of the most ambitious river restoration schemes undertaken within the catchment to date. Over the past 12 months, the Partnership has worked closely with the landowner, the Environment Agency and Natural England to complete feasibility, modelling and detailed design work, alongside planning and permitting requirements.

The project will restore over 7 km of river channel and help to reconnect up to 150 ha of floodplain by re-establishing natural river processes through measures such as chute channel creation, floodplain reconnection and the removal of historic modifications. Once delivered, the scheme will enhance floodplain and riparian habitats,

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improve water quality, support priority species including Atlantic salmon and increase resilience to a changing climate.

Alongside this, the Partnership has been progressing the development of a multi-estate restoration plan for the upper Breamish, located within the headwaters of the catchment. This is a strategically important area, where channel form, sediment processes and land management practices all strongly influence the health of the River Breamish downstream. Currently at the outline design stage, this project will work with natural processes and locally sourced materials to restore channel form and function, reconnect the river with its floodplain, slow down flows and re-establish natural sediment dynamics. These improvements are expected to enhance spawning and juvenile habitat for salmonids, whilst also delivering wider benefits for water quality and climate resilience throughout the Till catchment.

We are also continuing to support the Environment Agency in developing solutions for the removal of Haugh Head Ford, which should reinstate the natural functioning of Wooler Water and improve access for migratory fish. The project team have just completed additional geotechnical work to inform the design process and construction works as well as hosting a community engagement drop-in event in Wooler to update stakeholders on project progress to date and outline next steps. Works should commence on site later in 2026, with completion in late 2027.

We are also working in partnership with Tweed Foundation and the Environment Agency to develop design proposal for the removal of Twizel Mill Cauld on the lower Till. The works, to be funded by the Open Rivers programme, will remove one of the last major barriers in the Tweed Catchment and improve access to the Till for migratory fish, Eels and the three species of Lamprey found in the Till catchment. Full planning application submitted to Northumberland County Council. It is anticipated that project delivery will be Autumn 2026 or early Spring 2027.

Harehope Restoration Project
The River Breamish at Harehope Estate has been the focus of one of the UK's largest river restoration programmes

During the very dry summer months of 2025, Tweed Forum successfully delivered an ambitious programme of restoration along 1.5 km of the historically straightened River Breamish at Harehope Estate. Following a careful design process, floodbanks created when the river was straightened were breached, allowing the river to reconnect with its floodplain and follow its previous route. The design process involved detailed survey work using sophisticated Light Detection and Ranging (LiDAR) 3D modelling of the terrain to help trace the river's exact original meanders, which were then checked for accuracy against historic mapping of the area from the 1600s, sourced from the archives at Alnwick Castle.

The restoration work also involved the excavation of 700 m of new river channel across the floodplain and the transformation of 500 m of existing channel into the main river channel. In addition to this, two large leaky dam structures were constructed using timber sourced from the estate. These are designed to raise the water level in the existing channel during periods of high rainfall and push water out onto the floodplain and into the new river channels, thereby slowing the flow of water flowing downstream when rainfall is high. Other measures designed to "slow the flow" by capturing and storing water on the floodplain have directed overland water flows into a new swale, excavated along with a series of silt traps, creating new areas of wetland and trapping silt and pollution before flowing in new river channels. Six large multi-level floodplain scrapes were also excavated, further increasing the natural flood management benefits of the restoration measures and creating new wetland habitat in a boost for biodiversity.

EU LIFE WADER project
Delivering improvements for river, intertidal and marine habitats within the Tweed catchment and along the Northumberland Coast

The aim of the EU LIFE WADER initiative is to deliver improvements for river, intertidal and marine habitats in four key Special Areas of Conservation (SACs) and two Special Protection Areas (SPAs) along the Northumberland Coast and within the River Tweed catchment, by tackling local issues under four main themes: improving water quality, controlling macroalgae, tackling invasive non-native species and protecting wildlife from recreational pressure.

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The initiative is now in its final year and several Tweed Forum projects have reported great success. Tweed Forum's Riparian Woodlands for Diffuse Pollution project has created more than 65 ha of riparian woodland with the aim of reducing the impact of diffuse pollution and improving water quality within the River Tweed SAC, and the Tweed Story education project has delivered key support to educators and learners throughout the Tweed catchment through its bespoke outreach programme and accompanying resource packs. Other projects which have received support from LIFE WADER include an ambitious programme of restoration on the River Breamish at Harehope Estate as well as work on Tackling Invasive Non-Native Species.

Tweed Invasives Project

Our long-term control of invasive non-native plant species across the Tweed catchment continues

The Tweed Invasives Project continues to deliver targeted, catchment-scale management of invasive non-native species (INNS), with 2025 marking the 22nd year of coordinated control. Treatment of key species began in April 2025 using detailed historic datasets to identify priority sites, particularly for giant hogweed, so that plants could be treated early in their growth cycle. This targeted approach allows plants to be controlled when leaf size is small - reducing herbicide use, improving operator safety and increasing overall efficiency.

Favourable weather conditions enabled full coverage of priority areas and encouragingly, many long-term management sites are now showing clear recovery of native vegetation. Control of other INNS has also progressed well, with American skunk cabbage continuing to respond positively to treatment, and Japanese knotweed along the Tweed now largely confined to smaller, fragmented patches. Community involvement remains central to the success of the Tweed Invasives Project. This year, 28 trained volunteers contributed 299 hours to control efforts, supported with equipment, herbicide and personal protective equipment. One long-term volunteer Craig Burman-Duke based at the Upper Mertoun fishing beat has achieved a nationally recognised Bronze AQUA Biosecurity Award, the first in Scotland and for a wild fishery. The AQUA scheme supports fisheries in reducing the spread of invasive non-native species and aquatic diseases. Accreditation involved Craig, a long-term volunteer with the Tweed Invasives Project, identifying key risk pathways at Upper Mertoun and introducing practical measures, including improved washdown facilities, clear signage and promotion of the "Check, Clean, Dry" approach. Additional partnership work with local organisations has helped extend coverage and raise awareness, particularly in preventing downstream spread of species such as Himalayan balsam.

Trials to assess the use of a rust fungus biological control for Himalayan balsam are now in their 10th year. Over the past decade, working with project leads CABI has provided valuable insights into the complexities of potential biological controls for invasive non-native species. Results from the Tweed catchment and across the UK have shown that establishment of the rust fungus is variable, largely due to regional differences in Himalayan balsam populations and differing climatic conditions. However, where conditions are suitable the rust fungus can establish, survive the winter and spread naturally within Himalayan balsam stands, where it weakens the plant enough to prevent it crowding out native vegetation. While biological control remains a long-term approach, it offers a potentially sustainable solution compared with the sole use of traditional control methods.

Peatland Action Fund

Tweed Forum are carrying out peatland restoration in the Scottish Borders in collaboration with NatureScot's "Peatland ACTION" programme

Tweed Forum's Peatland Team have been exploring the use of drones to improve peatland surveys in what are often remote, wild landscapes. High-quality drone imagery has improved the accuracy and efficiency of restoration design plans due to the higher quality creating more precise mapping of restoration features. The team have also found that drone images can be useful in assessing sites pre- and post-restoration.

The team have also been collaborating with local landowners over the last year to deliver restoration projects at Larriston Fell (Esk catchment) and Garvald Farm (Gala Water catchment). The restoration works at Larriston Fell involved blocking drainage ditches across approximately 70 ha of blanket bog and over 223 ha of blanket bog were restored at Garvald Farm, with the works including a mixture of drain and gully blocking and revegetation of bare peat hags. These various restoration techniques are all designed to allow the bog to re-wet and a wide range of plants and animals to thrive in the newly restored habitats. The restored bog habitats will also both slow the flow of water from the uplands during periods of intense rainfall, reducing flood risk for downstream communities, as well as reducing the carbon emissions that occur when peatland dries out and peat becomes exposed.

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Borders Tree Grant Scheme
This scheme offers funding for small-scale tree planting throughout the Scottish Borders

The Borders Tree Grant Scheme (delivered in partnership with Borders Forest Trust) was launched in July 2024 with the aim of encouraging farmers, landowners and non-profit organisations, such as schools and charities, to plant native landscape trees across the Scottish Borders. The grant helps support the planting of parkland trees, hedgerow trees, small copses, riverside (riparian) trees and orchards. Over the last 2 years, the scheme has approved 130 applications, and facilitated the planting of over 24,000 individual (mostly broadleaved) trees which will add landscape and biodiversity value to the Scottish Borders for the benefit of communities and nature. Loss of landscape trees due to disease and old age is an issue across the whole British countryside and the scheme aims to mitigate this loss and safeguard the role these trees play across the Scottish Borders region.

Native Woodland Creation
Delivering strategic native woodland creation along rivers and throughout the wider catchment landscape

Enhancing riparian (riverbank) areas with new native woodlands brings a wealth of benefits to ecosystems, local communities and businesses and Tweed Forum remains committed to expanding this vital habitat throughout the Tweed catchment. During the 2025/2026 tree planting season Tweed Forum has facilitated over 64 ha of native riparian woodland and agroforestry - woodlands which have been designed to integrate with the landowner's business interests whilst also delivering on Tweed Forum's strategic goals of reducing diffuse pollution and soil loss, increasing native habitat cover and connectivity, shading watercourses and capturing atmospheric carbon.

Tweed Forum's first voluntary biodiversity net gain woodland was created this year (2.42 ha of native woodlands and 3.24 km of hedging) via ScottishPower Energy Network's (SPEN) "Use It or Lose It" fund. In another first, Tweed Forum also delivered a large-scale agroforestry scheme in the upper Tweed with 1,754 trees planted at low densities across 13.61 ha using various protection methods to create grazable pastures and strip agroforestry, with the scheme believed to be among the largest of its kind in Scotland. Agroforestry is widely considered to be the future of sustainable farming where, instead of separating agriculture from nature, trees are carefully integrated into farmland alongside crops, within grazing fields, or along rivers. All of which supports the farm business while delivering significant benefits for biodiversity and climate resilience.

In addition to woodland creation within the Tweed catchment, Tweed Forum also continues to deliver knowledge-sharing, professional advice and policy feedback across various areas. A webinar series that focuses on Tweed Forum's delivery model for riparian woodland creation is underway with around half of the sessions currently delivered. This series has been attended by 60+ individuals involved in river restoration from organisations across Scotland. Tweed Forum will be expanding delivery of native woodland creation projects across the Tweed catchment, as well as increasing engagement in knowledge exchange and national policy debates around woodlands for the benefit of rivers and catchment landscapes over the coming years.

Eddleston Water Project
Funded by Scottish Government, this project aims to restore natural habitats and reduce flood risk in Peebles and Eddleston village

The UNESCO-recognised Eddleston Water Project has completed another year of sustained activity, with community engagement, research and monitoring, and installation of further natural flood management (NFM) measures all taking place. This winter, Tweed Forum attended a Scottish Borders Council engagement event at Burgh's Town Hall in Peebles to discuss residents' concerns around water levels and flooding in the town. Scottish Water and SEPA were also in attendance to provide expertise on current and future predicted flood levels, the role of reservoirs in flood events and wider water security. The event was well attended with almost 100 participants over the full day across a wide range of stakeholders.

Tweed Forum's presence at this event helped raise awareness of the work being done throughout the wider Eddleston Water Project which has now seen the creation of 209 ha of riparian woodland, 40 flood alleviation and wildlife ponds, 2.9 km of river channel remeandered and the installation of 136 leaky barriers along with many other NFM measures in the Eddleston Water catchment. Discussions with the event attendees were overwhelmingly positive around the work being done by Tweed Forum and the understanding that NFM measures are primarily best used in combination with other methods, helping to slow the flow of water through the catchment during lower-level floods and thereby reducing flood risk. Discussions were had with residents and councillors on the current efforts by Tweed Forum to replicate and expand on the measures used in the Eddleston

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Water project elsewhere in the upper Tweed and Lyne Water catchments, to further reduce the effects of flooding in Peebles and beyond.

This last year has also seen the continuation of the detailed hydrological and ecological monitoring that underpins the project. With an increasing focus on resilience and the impact of climate change, a major review of the Eddleston catchment Surface Water Hydrological Monitoring Network has been conducted. One of the densest and most extensive of such networks for a catchment of this size anywhere in the UK, it was originally designed to track precipitation falling on the catchment, river levels and any subsequent generation of floods. With two years of data gathered before any NFM measures were implemented in the catchment this also provided baseline from which any changes due to the effects of NFM measures can be assessed. Whilst this has worked well for the last 15 years, the increasing focus on water scarcity has required a review of the network's relevance and capability for measuring low flows and potential impacts of droughts. Other research work has shown that temporary flood storage ponds created for NFM purposes are also important for dragonfly populations, and also demonstrated the ecological recovery of the once-straightened river course (200 years ago) due to the remeandering and realignment of the channel, with changes to habitats and populations of aquatic invertebrates.

Over the last year Tweed Forum also facilitated the creation of 2 large flood alleviation and wildlife ponds within the Eddleston Water catchment as part of the South of Scotland Enterprise's Natural Capital Innovation Zone. These ponds will help capture and slow overland flows while creating valuable habitats for local wildlife. This funding also supported the construction of a large flood attenuation bund on the Middle Burn within Cloich Forest. This large leaky barrier was constructed on the site of an old mill pond with the intention of capturing up to 5,200 m^3 of water in the case of a 1 in 200-year flood event. In addition to the bund, 2 scrapes were created and 125 native broadleaved trees planted at the site to create a range of habitat types and improve biodiversity.

Lyne Water Catchment Resilience Pilot
Exploring the use of nature-based solutions to increase climate resilience at the catchment-scale

The climate crisis is having increasingly detrimental effects on agriculture, businesses and communities, with the frequency and severity of droughts and floods becoming a serious concern. Last year (2025), the River Tweed reached a point of "Significant Water Scarcity", the highest-level alert in Scotland, following more than 30 consecutive days of low flow. The Lyne Water Climate Resilience Pilot is an initiative funded by South of Scotland Enterprise which aims to assess whether nature-based solutions might increase the climate resilience of a river catchment.

Delivered through the Rural Land Use Partnership and the South of Scotland's Natural Capital Innovation Zone funding, this pilot is creating a climate resilience framework for the Lyne catchment that could be expanded into the wider Tweed catchment and beyond. The Lyne Water catchment was selected as the pilot area due to its large catchment area of around 17,500 ha, existing known diffuse pollution and water quality issues, two freshwater reservoirs, and the fact that it accounts for around a fifth of any floodwaters reaching Peebles. It also has a diverse mixture of productive land-uses, making it an ideal location to test the effectiveness of various interventions.

The pilot is currently in its second year, with the initial phase identifying landowners and assessing current land-use pressures and drivers of decision making. Phase 2 has seen the creation and development of a nature-based solutions visualisation tool, a detailed hydrological technical note, further landowner and stakeholder engagement and a community event in West Linton in conjunction with the Southern Uplands Partnership. This second phase has also allowed for some capital works to be undertaken within the catchment between January and March 2026. So far, this has included the creation of 37 wildlife and flood alleviation ponds, the installation of 1.2 km of cross-contour hedgerows, 120 m of riverbank protection, the erection of 2.3 km of stock exclusion fencing, and the planting of over 1,600 native and riparian broadleaved trees with help from the Riverwoods development grant. Future efforts will be made to secure and diversify funding streams in order to expand on the work that has already been undertaken.

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Fallago Environment Fund
Tweed Forum is administering this important Fund on behalf of Roxburghe Estates, EDF Power Solutions and Hermes Investment Management

The main Fund has now supported a total of 125 projects, amounting to over £2.3 million; recent support includes assisting the Scottish School of Harp Making with the purchase of essential tools, specialist and raw materials; restoration of the Sir Walter Scott Statue in Selkirk; enhancement of woodland and wetland habitats at Gala Policies, and supporting the World Sheep Dog Trials 2026 which will be held in the Scottish Borders.

A LENs for the Tweed catchment
The aim of Landscape Enterprise Networks (LENs) is to create a more resilient landscape in the face of biodiversity loss and the climate crisis. By bringing together organisations with a common cause, across public and private sectors, it aims to co-fund and implement regenerative agriculture and nature-based solutions to address issues such as soil health, water quality, conservation and biodiversity, and climate change mitigation. Crucially, these solutions are also measured, reported and verified by external experts. A LENs for the Tweed catchment has been in discussion for several years and support from the FIRNS programme (The Facility for Investment Ready Nature in Scotland) has enabled 3Keel and Tweed Forum to successfully bring together a number of private and public sector funders and make it a reality.

The Tweed LENs launch took place in February 2026 and was well attended by both funders and farmers. Funding for the LENs has been provided by beverage company Diageo, Northumbrian Water, South of Scotland Enterprise and Scottish Borders Council, and is likely to focus on land management practices such as cover crops and minimum tillage as well as habitat restoration measures. The LENs model is very much demand-led around what funders want to see happen on the ground and what will make their business more resilient; Diageo, for example, is a major supporter and has a strong focus on their supply chain and farms that grow barley and wheat for their whisky and vodka production. Likewise, with the Northumbrian Water contribution, the Tweed LENs is also working across the border with farms in and around the Fell Sandstone Aquifer area, where Northumbrian Water operate a borehole that supplies Berwick upon Tweed with drinking water.

Spreading the word – a national role in promoting integrated catchment management
Over the last 12 months, Tweed Forum has shared learning and experience of championing integrated catchment management with over 6,912 individuals across 120 events. As well as hosting site visits at various Eddleston Water Project demonstration sites, Tweed Forum has also participated in knowledge sharing at conferences, meetings and other events. Stakeholders at these events have ranged from fellow environmental professionals to students to government officials, with natural capital experts, river restoration specialists, River Tweed enthusiasts, local communities and over 300 higher education students and more than 4200 primary/secondary students engaging in this programme of outreach.

Tweed Catchment Biosecurity Plan
Following a comprehensive review process, the 2026-2031 Tweed Catchment Biosecurity Plan was published earlier this year, with the continuing aim of preventing the introduction of invasive non-native species (INNS) and fish diseases across the Tweed catchment. The updated Plan represents a significant step forward in strengthening biosecurity across the catchment, bringing together the latest data, mapping tools and best practice guidance into a single, coordinated framework. A key component of the revision has been the incorporation of spatial mapping to identify high-risk areas and priority pathways for the spread of INNS. Building on previous versions, the new Plan also places greater emphasis on prevention and early intervention, with clear, practical measures for land managers, fisheries, contractors and river users.

Investment performance against objectives
Tweed Forum has invested a proportion of its unrestricted reserves in a portfolio of ethical funds. The funds are cautious in nature but aim to offer better gains than the prevailing interest rates as well as offering security. This is reviewed on a quarterly basis by the Board of Trustees.

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FINANCIAL REVIEW

Financial position

Tweed Forum had an overall deficit in the year of £61,125 after generating a surplus of £118,059 in unrestricted funds,with total group funds amounting to £3,292,859 at the year end. Included in this balance are group restricted funds of £2,378,576 held at the year end.

Principal funding sources

Due to the complexity and number of project funders we are unable to list all the contributing bodies in the relevant sections of the newsletter. However, the following have contributed to Tweed Forum, and associated projects, over the last year:

- Agri-Environment Climate Scheme/RPID
- Agri-Environment Client Scheme RPID Forestry Corporation Fund
- Catchment Partnership Action Fund
- Clark Woodlands Trust
- Defra
- Donations from individuals
- EDF Renewables
- Environment Agency
- EU LIFE WADER
- Federated Hermes
- Fishmongers Company Charitable Trust
- Forest Carbon
- Great Northumberland Forest
- National Lottery Heritage Fund
- Natural England
- Nature Restoration Fund
- NatureScot
- Northumberland National Park Authority
- Northumbrian Water Limited
- Old Melrose Estate
- River Tweed Commission
- Roxburghe Estates
- RSPB Scotland
- Scottish Borders Council
- Scottish Environment Protection Agency
- Scottish Forestry
- Scottish Wildlife Trust
- Shared Prosperity Fund
- South of Scotland Enterprise
- Sustrans
- Tyne Rivers Trust
- The Jim Clark Memorial Motor Club Ltd
- The Rivers Trust
- The Scottish Government
- The Water Environment Fund
- The Woodland Trust
- Tweed Foundation
- University of Dundee

and a large number of farmers and landowner

We will continue to seek support from new and existing funders to ensure core and project costs are covered.

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FINANCIAL REVIEW

Reserves policy

The Directors aim to maintain free reserves in unrestricted funds at a level which will cover unrestricted expenditure for eighteen months. The Directors consider that this level will provide sufficient funds available to cover support and governance costs. The current level of free reserves within unrestricted funds has built up over the year to minimise the risk of cuts in future funding, in particular government-based organisations and projects. Government funding cuts have already had an impact in recent years in terms of reduced income and the recent cost of living crisis has demonstrated that having a significant reserve has never been more important in terms of managing unforeseen events that could see income streams compromised at very short notice.

Unrestricted expenditure in the year 2025/26 was £404,061 The present level of free reserves available to the charity of £552,843 is sufficient with the level of current and contingent risk associated with the portfolio of projects underway as well as the level of core activity of Tweed Forum and will allow operations to continue. The Designated Reserve to support the Destination Tweed Development has been converted into a reserve for implementation. Tweed Forum will continue to deliver the £25 million Destination Tweed project over the next 2 years, and we feel it is prudent to have a contingency to manage the potential risks of managing a project of this scale. The Board will continually review the adequacy of the Trust's reserves and its reliance on such sources of funding in the medium and longer term.

Going concern

After making appropriate enquiries and due consideration, the Trustees have a reasonable expectation that Tweed Forum has adequate resources to continue in operational existence for the foreseeable future. For this reason, the Trustees continue to adopt the going concern basis in preparing the financial statements. The Trustees' enquiries included a review of the Trust's projections for the next 18 months (both operational expectations and future financial performance) and sight of the future test of the Trust's reserves policy based on the assumptions made about future funding which has been secured and that about which, whilst not yet secured, reasonable assumptions may be made.

Principal risks and uncertainties

The principal risks are examined in the risk register and include the usual headings of financial, legal, technical etc. and associated mitigation measures. The coronavirus has resulted in significant global impacts. We are confident that much of our work will support the economic recovery and will secure funding. However, we recognise that there will be competing priorities for funding. We have reviewed our reserves and reserves policy and are confident that these remain both relevant and appropriate. We have created vital designated funds that look to protect the charity and key projects.

Most of our practical work - planting, peatland, NFM, restoration etc. - has continued almost as normal and most public funders have shown a good deal of flexibility with their grant offers and impact on deliverables.

The key risk now is that of inflation as the cost of materials, labour, machinery has increased markedly with knock on impacts on budgets and project outputs. We are updating and building inflationary costs into the future budgets wherever possible and revising outputs, but some more immediate projects have come in far more expensive than envisaged and extra funding has had to be secured.

FUTURE PLANS

The following will be priority areas for the Forum over the coming year:

- The following will be priority areas for the Forum over the coming year:
- To continue with the implementation phase of the NLHF/Borderlands funded Destination Tweed project and provide the overall coordination role on behalf of the partnership.
- To continue delivery of Tweed Forum's constituent projects of the above including the Biggar Water Restoration, Designed Landscapes, Woodlands for Water, INNS and Tweed WATCH.
- To continue the Eddleston Water Project to evaluate the contribution that restoration can make to flood alleviation and add to the portfolio of practical measures including ponds, trees, flow restrictors etc.
- To assist SBC and SEPA in servicing the Flood Risk Management process and help deliver their Natural Flood Management aspirations in priority catchments.
- To deliver the 2eth season of control of the invasives project.

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- To service the Fallago Environment Fund and mentor potential applicants.
- To continue implementing the River Till Restoration Strategy and associated practical works including Harehope, Pallinsburn and Hedgeley and seek new sources of funding.
- To deliver the Borders Tree Planting Grant scheme in conjunction with Borders Forest Trust, Scottish Forestry and the Woodland Trust.
- To work closely with Scottish Wildlife Trust whilst delivering the Riverwoods Blueprint Demonstration project.
- To conclude work on the River Nith Restoration Project
- To continue to develop and deliver a pipeline of Peatland restoration work in conjunction with NatureScot and landowners.
- To continue to work more closely with the River Tweed Commission and Tweed Foundation on common themes including tree planting, Haugh Head ford, Twizel Mill Cauld and education.
- To conclude delivery of the Life WADER Project.
- To develop and refine a natural capital/climate resilience plan for the Lyne Water catchment in conjunction with key stakeholders.
- To work with 3Keel, SOSE and others to deliver the inaugural year of the Tweed LENS.
- To work with Scottish Government and other bodies and agencies to help develop policy on land and water management particularly with regards to next agricultural programme, Nature Scot's exemplar projects, SEPA's pioneer catchments and RESAS's Living Laboratories.
- To continue to carry out knowledge transfer, upskilling and capacity building with like-minded catchment management players in Scotland and England and assist the Rivers Trust rollout in Scotland.
- To continue to develop and work up projects where our members see gaps and opportunities.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Tweed Forum was established in 1991 as an informal liaison group comprising statutory and non-statutory bodies connected with the River Tweed and its tributaries. The Forum has developed a long way from those early days and is now:-

- a Company Limited by Guarantee SC191466;
- registered as a Charity, Number SC030423 with the remit of "promoting the wise and sustainable use of the Tweed catchment through holistic and integrated management and planning

Organisational structure

The Directors meet quarterly to agree the broad strategy and areas of activity, including risk management and reserves policy. The Board has a smaller Salary Review group to discuss cost of living and pay awards. The full Tweed Forum membership meet twice per year. The day-to-day administration is delegated to the Tweed Forum staff. At the year-end membership amounted to 27.

Induction and training of new trustees

Any new trustees that are not already familiar with the work of the Forum are given an induction pack and a meeting (half day) that informs them of Forum structure, governance, financial administration, budgets, risk analysis, summary of key projects etc. Trustees undergo training on the likes of accounting and cyber security as and when required.

Pay and remuneration

Salaries are reviewed bi-annually by the Salary Review Group. This group consist of 4 Forum Trustees including the Chair. Tweed Forum follows a salary grade structure and refers to the Rivers Trust annual briefing note to CEO's as industry standard. New starters would normally commence on the bottom of a grade. Pay is reviewed bi-annually to consider inflation and other market conditions. Subject to market or economic conditions a Cost-of-Living award would be expected.

Related parties

Confluence Consulting Limited is a wholly owned subsidiary of Tweed Forum Limited

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Tweed Forum Limited
Report of the Trustees
for the Year Ended 31 March 2026

FUNDS HELD AS CUSTODIAN FOR OTHERS

The Forum administers and manages the Fallago Environment Fund on behalf of the Donors Roxburghe Estates, EDF Energy Renewables and Hermes Investment Management. Each donor makes an annual contribution to the fund from which funding support through grant applications are provided to support projects in the Scottish Borders which deliver the aims of the fund.

The aim of the fund is to enhance the quality of life for local communities and visitors to the Scottish Borders through investment and protection, enhancement and appreciation of the natural, built and cultural heritage of the Scottish Borders environment. The funds are held in a separate bank account. See Note 18 of the Accounts.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Tweed Forum Limited for the purposes of company law) 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).

Company law 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 those 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;
- make judgements and estimates that are reasonable and prudent;
- 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 to enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Sumer Auditco Ltd, will be proposed for re-appointment at the forthcoming Annual General Meeting. This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Report of the trustees, approved by order of the board of trustees, as the company directors, on ..... and signed on the board's behalf by:

20-08-2026 | 09:02 BST

Signed by:

Janet Landells

92123C99426D499...

.....

Mrs J E Landells - Secretary

Docusign Envelope ID: 60C5A5AB-75F1-834C-80CC-7B46D4F8F858

Report of the Independent Auditors to the Trustees of Tweed Forum Limited

Opinion
We have audited the financial statements for Tweed Forum Limited (the parent charity) and its subsidiaries (the group) for the year ended 31st March 2026, which compromise of the Consolidated and Parent statement of financial activities, the Consolidated and Parent Balance Sheet, the Consolidated and Parent statement of cash flows and the notes to the financial statements including details of the principle accounting policies adopted. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the group's and the parent charity's affairs as at 31 March 2026 and of the group's and parent charity's income and receipts of endowments and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and regulations 6 and 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended)

Basis for opinion
We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Conclusions relating to Going Concern
In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the group's and parent charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other Information
The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

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Report of the Independent Auditors to the Trustees of Tweed Forum Limited

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters in relation to which the Charities Accounts (Scotland) Regulations 2006 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- We have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements
We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with the Acts and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud are detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the entity, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Companies Act 2006, Charity SORP FRS 102 and Charities & Trustees Inv (Scotland) Act 2005. The engagement partner ensured the engagement team had the necessary competence, capabilities and skills to Identified laws and regulations and that they remained alert to such matters throughout the audit.

Based on the results of our risk assessments we designed our audit procedures to identify non-compliance with such laws and regulation. We identified and evaluated the laws and regulations and enquired of management whether they were aware of any instances of non-compliance. We corroborated these through review of legal and professional fees and review of board minutes.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the charitable company's ability to operate or to avoid a material penalty. The laws and regulations we considered in this context included UK Employment Law, taxation, data protection and Health and Safety.

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We assessed the risks of material misstatement in respect of fraud via enquiries of management and those charged with governance as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected, and alleged fraud and considered the internal controls in place to mitigate risks of fraud. Further, this risk is mitigated by dual authorisation of payments and regular reconciliation of bank transactions.

To address the risk of fraud through management bias and override of controls we performed analytical procedures to identify any unusual or unexpected relationships, assessed the level of subjectivity and estimation within the account balances and investigated the rationale behind any significant or unusual transactions. Additionally, we recognise the close involvement of Trustees with the running of the charity which minimises this risk.

With regard to identification of material misstatements in relation to fraud, we considered income recognition in line with FRS102, reviewed the appropriateness of the accounting policies selected and reviewed disclosures for completeness and accuracy. We also identified related parties and reviewed related party transactions.

The main factors of the audit process which may affect the likelihood of detection of irregularities include the element of inherent difficulty always present in detecting irregularities due to fraud, the increase in the inherent difficulty due to remote audit testing and that conclusions on the design and implementation of internal controls focus only on those we have assessed as key controls.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/responsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the parent charity's Trustees, as a body, in accordance with regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the parent charity's Trustees, as a body, those matters we are required to state to them in an Auditor's Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the parent charity and the parent charity's Trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:
Greg Stapley
370889B2142B482...

Greg Stapley (Senior Statutory Auditor)
For and on behalf of
Sumer Auditco Limited
Chartered Accountants and Statutory Auditors
47 – 49 The Square
Kelso
Roxburghshire
TD5 7HW

Date 20-08-2026 | 09:42 BST

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Tweed Forum Limited
Consolidated Statement of Financial Activities
(Incorporating a consolidated income and expenditure account)
For the year ended 31st March 2026

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2026 £	Total Funds 2025 £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	207,351	5,130	212,481	227,140
Charitable Activities					
Projects	5	-	3,455,581	3,455,581	4,359,726
Other trading activities	3	279,390	31,217	310,607	341,527
Investment Income	4	32,012	-	32,012	25,232
Total		518,753	3,491,928	4,010,681	4,953,625
EXPENDITURE ON					
Raising Funds	6	3,920	-	3,920	3,726
Charitable Activities					
Projects	7	280,611	3,671,112	3,951,723	4,297,354
Other trading activities	8	119,530	-	119,530	1,337
Total		404,061	3,671,112	4,075,173	4,302,417
Net gains/(losses) on investments		3,367	-	3,367	(719)
NET INCOME/(EXPENDITURE)		118,059	(179,184)	(61,125)	650,489
Transfer between funds		-	-	-	-
RECONCILIATION OF FUNDS					
Total funds brought forward		796,224	2,557,760	3,353,984	2,703,495
Total funds carried forward		914,283	2,378,576	3,292,859	3,353,984

These notes form part of these financial statements

Docusign Envelope ID: 60C5A5AB-75F1-834C-80CC-7B46D4F8F858

Tweed Forum Limited
Charity Statement of Financial Activities
For the year ended 31st March 2026

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2026 £	Total Funds 2025 £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	253,911	5,130	259,041	280,797
Charitable Activities					
Projects	5	-	3,455,581	3,455,581	4,359,726
Other trading activities	3	113,300	31,217	144,517	286,534
Investment Income	4	32,012	-	32,012	25,232
Total		399,223	3,491,928	3,891,151	4,952,289
EXPENDITURE ON					
Raising Funds	6	3,920	-	3,920	3,726
Charitable Activities					
Projects	7	280,611	3,671,112	3,951,723	4,297,355
Total		284,531	3,671,112	3,955,643	4,301,081
Net gains/(losses) on investments		3,367	-	3,367	(719)
NET INCOME/(EXPENDITURE)		118,059	(179,184)	(61,125)	650,489
Transfer between funds		-	-	-	-
Net Movement in Funds		118,059	(179,184)	(61,125)	650,489
RECONCILIATION OF FUNDS					
Total funds brought forward		796,224	2,557,760	3,353,984	2,703,495
Total funds carried forward		914,283	2,378,576	3,292,859	3,353,984

These notes form part of these financial statements

Docusign Envelope ID: 60C5A5AB-75F1-834C-80CC-7B46D4F8F858

Tweed Forum Limited
Statement of Financial Position
For the year ended 31st March 2026

	Notes	GROUP 2026 £	GROUP 2025 £	CHARITY 2026 £	CHARITY 2025 £
FIXED ASSETS					
Intangible assets	13	32,500	79,897	32,500	79,897
Tangible assets	14	4,693	9,137	4,693	9,137
Investments	15	119,247	115,881	119,248	115,881
		156,440	204,915	156,441	204,915
CURRENT ASSETS					
Debtors	16	865,564	1,312,871	949,213	1,300,756
Cash at bank and in hand		2,987,939	2,522,788	2,850,333	2,518,507
		3,853,503	3,835,659	3,799,546	3,819,263
CREDITORS					
Amounts falling due within one year	17	(717,084)	(686,590)	(663,128)	(670,194)
NET CURRENT ASSETS		3,136,419	3,149,069	3,136,419	3,149,069
TOTAL ASSETS LESS CURRENT LIABILITIES		3,292,859	3,353,984	3,292,859	3,353,984
NET ASSETS		3,292,859	3,353,984	3,292,859	3,353,984
FUNDS	19				
Unrestricted Funds		914,283	796,224	914,283	796,224
Restricted Funds		2,378,576	2,557,760	2,378,576	2,557,760
		3,292,859	3,535,984	3,292,859	3,353,984

The trustees have prepared group accounts in accordance with Section 398 of the Companies Act 2006 and Section 44 of the Charities and Trustee Investment (Scotland) Act 2005. These consolidated financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The consolidated financial statements were approved by the Board of Trustees and authorised for issue 20-08-2026 | 09:16 BST and were signed on its behalf by:

Signed by:
Debbie Playfair
C4DD8EE1DA554AF...
D Playfair - Trustee

Signed by:
Paul Jardine
C3C00D9C6EFB4AB...
P Jardine - Trustee

These notes form part of these financial statements

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Tweed Forum Limited
Consolidated Cash Flow Statement
For the year ended 31st March 2026

	Notes	2026 £	2025 £
Cash flows from operating activities			
Cash generated from operations	1	433,139	1,077,363
Net cash generated in operating activities		433,139	1,077,363
Cash flows from investing activities			
Purchase of intangible fixed assets		-	(810)
Interest received		32,012	25,232
Net cash generated in investing activities		32,012	24,422
Change in cash and cash equivalents in the reporting period		465,151	1,101,785
Cash and cash equivalents at the beginning of the reporting period	2	2,522,788	1,421,003
Cash and cash equivalents at the end of the reporting period	2	2,987,939	2,522,788

These notes form part of these financial statements

Docusign Envelope ID: 60C5A5AB-75F1-834C-80CC-7B46D4F8F858

Tweed Forum Limited
Notes of the Consolidated Cash Flow Statement
For the year ended 31st March 2026

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2026 £	2025 £
Net Income/(Expenditure) for the reporting period (as per the Statement of Financial Activities)	(61,125)	650,490
Adjustments for:		
Depreciation charges	51,841	58,116
Losses/(gains) on investments	(3,367)	719
Interest received	(32,012)	(25,232)
Decrease in debtors	447,308	396,510
Increase in creditors	30,494	(3,240)
Net cash generated in operations	433,139	1,077,363

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2026 £	2025 £
Cash in hand	138	138
Notice deposits (less than 3 months)	2,987,801	2,522,650
Total cash and cash equivalents	2,987,939	2,522,788

3. ANALYSIS OF CHANGE IN FUNDS

	At 1.04.25 £	Cash flow £	At 31.03.26 £
Net cash			
Cash at bank and in hand	2,522,788	465,151	2,987,939

These notes form part of these financial statements

Docusign Envelope ID: 60C5A5AB-75F1-834C-80CC-7B46D4F8F858

Tweed Forum Limited
Charity Cash Flow Statement
For the year ended 31st March 2026

	Notes	2026 £	2025
Cash flows from operating activities			
Cash generated from operations	1	299,814	1,110,520
Net cash generated in operating activities		299,814	1,110,520
Cash flows from investing activities			
Purchase of intangible fixed assets		-	(810)
Interest received		32,012	25,232
Net cash generated in investing activities		32,012	24,422
Change in cash and cash equivalents in the reporting period		331,826	1,134,942
Cash and cash equivalents at the beginning of the reporting period	2	2,518,507	1,383,565
Cash and cash equivalents at the end of the reporting period	2	2,850,333	2,518,507

These notes form part of these financial statements

Docusign Envelope ID: 60C5A5AB-75F1-834C-80CC-7B46D4F8F858

Tweed Forum Limited
Notes of the Charity Cash Flow Statement
For the year ended 31st March 2026

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2026 £	2025 £
Net Income/(Expenditure) for the reporting period (as per the Statement of Financial Activities)	(61,125)	650,490
Adjustments for:		
Depreciation charges	51,841	58,116
Losses/(gains) on investments	(3,367)	719
Interest received	(32,012)	(25,232)
Decrease in debtors	351,543	444,717
Decrease in creditors	(7,066)	(18,290)
Net cash generated in operations	299,814	1,110,520

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2026 £	2025 £
Cash in hand	138	138
Notice deposits (less than 3 months)	2,850,195	2,518,369
Total cash and cash equivalents	2,850,333	2,518,507

3. ANALYSIS OF CHANGE IN FUNDS

	At 01.04.25 £	Cash flow £	At 31.03.26 £
Net cash			
Cash at bank and in hand	2,518,507	331,826	2,850,333

These notes form part of these financial statements

Docusign Envelope ID: 60C5A5AB-75F1-834C-80CC-7B46D4F8F858

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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Group Financial Statements

The group financial statements consolidate the financial statements of the charitable company and its subsidiary undertakings drawn up to 31 March each year. Where necessary, adjustments are made to the financial statements of subsidiaries to bring the accounting policies used into line with those used by the group. All intra-group transactions, balances, income and expenses are eliminated on consolidation.

Going Concern

The trustees have prepared forecasts and projections through to March 2027. The forecasts include:
- Project income based on indicative and confirmed grant support.
- Project expenditure based on work predicted to be carried out.
- Indicative increase in core costs compared to 2024/25 year.

Having reviewed the forecasts, and while accepting that the future will be challenging, the trustees believe that the charity and group has the ability to continue as a going concern for the foreseeable future.

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.

Income from the government and other grants, whether “capital” or “revenue” grants are recognised when the charity has entitlement to the funds, any performance conditions attached to the grant have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred.

Interest receivable on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal 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 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.
Grant offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Raising funds

Costs of generating funds comprise the costs associated with attracting voluntary income which include core income grants.

Charitable activities

The direct charitable costs of the charity include project costs. The expenditure here includes subcontractors, consultants’ fees and contributions to expenditure made by landowners.

Governance costs

Governance costs are those incurred in connection with the administration of the company and compliance with constitutional and statutory requirements.

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Allocation and apportionment of costs
Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. The charity identify the costs which relate to its support functions and then identify those with relate to the governance function. Having identified its governance costs, the remaining support costs together with governance are apportioned to the key charitable activities undertaken in the year.

Management charges are confirmed at an amount set by the funder of each individual project.

Intangible fixed assets and amortization
Intangible project costs are being amortised over 3 years.
Property lease premium is amortised over the life of the lease.

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

Plant and machinery	-	20% on cost
Fixtures and fittings	-	20% on cost
Motor vehicles	-	25% on cost

Investments
Investments are shown at market value. Any aggregate gains or losses arising from changes to fair value is transferred to the Statement of Financial Activities.

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.

Investment income, gains and losses are allocated to the appropriate fund.

Hire purchase and leasing commitments
Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

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.

Donated Goods
Donated professional services and donated facilities are recognized as income when the charity has control over them, any conditions associated with the donated item has been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102), the general volunteer time is not recognised. More information on volunteers contribution to the charity is detailed in the Report of the Trustees.

Financial Assets
Basic financial assets, including trade and other debtors and bank balances, are initially recognized at the transaction price.
At the end of each reporting period financial assets are measured at cost are assessed for evidence of impairment. Any impairments loss is recognized in the Statement of Financial Activities.
Financial assets are derecognized when the contractual rights to the cash flows from the assets expire or are settled.

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Financial liabilities
Basic financial liabilities, including trade and other creditors, are initially recognised at the transaction price.
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. These are classed as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities.
Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

2. DONATIONS AND LEGACIES

	2026 Group £	2025 Group £	2026 Charity £	2025 Charity £
Donations	11,936	12,330	58,496	65,987
Core funding grants	200,545	214,810	200,545	214,810
	212,481	227,140	259,041	280,797

Income from donations and legacies include government grants for core funding which amount to £200,000. Amounts were received from SEPA £15,000, Scottish Borders Council £20,000, Scottish Government £50,000, Environment Agency £15,000 and SOSE £100,000.

3. OTHER TRADING ACTIVITIES

	2026 Group £	2025 Group £	2026 Charity £	2025 Charity
Facilitation services	94,958	24,408	143,317	285,034
Room Hire	1,200	1,500	1,200	1,500
Consultancy Income	214,449	315,619	-	-
	310,607	341,527	144,517	286,534

4. INVESTMENT INCOME

	2026 Group £	2025 Group £	2026 Charity £	2025 Charity £
Deposit account interest	32,012	25,232	32,012	25,232

5. INCOME FROM CHARITABLE ACTIVITIES

		2026 Group £	2025 Group £	2026 Charity £	2025 Charity £
Grants & project income	Projects	3,455,581	4,359,726	3,455,581	4,359,726

Government grants received in the year and included in income from charitable activities above amount to £2,667,038. Governments grants were received from Scottish Borders Council £408,738, Scottish Government £120,000, Nature Scotland £77,695, Natural England £702,223, SEPA £149,795, National Lottery Heritage Fund £559,145, South of Scotland Enterprise £550,042 and Environment Agency £99,400

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6. RAISING FUNDS

Raising donations and legacies

	2026 Group £	2025 Group £	2026 Charity £	2025 Charity £
Staff costs	3,000	3,000	3,000	3,000
Office costs	920	726	920	726
Support costs	-	-	-	-
	3,920	3,726	3,920	3,726

7. CHARITABLE ACTIVITIES COSTS

Group

	Direct Costs £	Support Costs (See note 9) £	Totals £
Projects	3,320,097	631,626	3,951,723
	3,320,097	631,626	3,951,723

Charity

	Direct Costs £	Support Costs (See note 9) £	Totals £
Projects	3,320,097	631,626	3,951,723
	3,320,097	631,626	3,951,723

8. OTHER TRADING ACTIVITIES

Group

	2026 £	2025 £
Consultancy costs	118,010	-
Accountancy	1,497	1,326
Bank charges	23	11
	119,530	1,337

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9. SUPPORT COSTS

Group & Charity

	Management	Finance	Information technology	Governance Costs	Totals
	£	£	£	£	£
Projects	588,999	864	16,897	24,866	631,626

Support costs, included in the above, are as follows:

	2026	2025
	£	£
Wages	345,632	284,734
Social Security	23,346	30,675
Pensions	73,619	51,121
Rent, rates & insurance	17,751	15,902
Repairs & renewals	3,580	2,883
Cleaning	1,098	803
Light and heat	2,783	2,723
Subcontracting	6,916	17,140
Postage, stationery & phone	4,547	3,963
Communications	20,732	17,831
Miscellaneous management costs	8,993	5,690
Professional fees	15,107	21,746
Motor, travel & subsistence	10,349	6,291
Non-recoverable VAT	2,705	12,699
Amortisation of intangible assetsss	47,397	47,397
Depreciation of tangible assets	4,444	10,722
Bank charges	864	795
Computer costs	16,897	15,409
Wages	1,850	1,850
Social security	150	150
Auditor's remuneration	18,000	12,500
Auditors' remuneration for non-audit work	4,866	4,656
	631,626	567,680

10. NET INCOME/EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2026	2025	2026	2025
	Group	Group	Charity	Charity
	£	£	£	£
Auditor's remuneration	18,000	12,500	18,000	12,500
Auditors' remuneration for non-audit work	6,363	5,982	4,866	4,646
Depreciation -owned assets	4,444	10,721	4,444	10,721
Other operating leases	17,751	15,902	17,751	15,902
Intangible amortisation	47,397	47,396	47,397	47,396

continued…

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11. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2026 and 31 March 2025.

Trustees' expenses

During the year, Trustee Chris Spray received £16,047 (2025: £48,035) from the charity for provision of consultancy services, and £140 (2025: £169) in travel expenses. Consultancy services were also received from Trustee Robbie Hunter totalling £nil (2025: £6,766)and expenses totaling £nil (2025: £50). Expenses totalling £nil (2025: £150) were also paid to Trustee and Chair Debbie Playfair-Hannah in the year.

12. STAFF COSTS

Group & Charity

	2026	2025
	£	£
Wages and salaries	731,773	641,551
Social security costs	89,924	66,677
Other pension costs	122,108	110,590
	943,805	818,818

The average monthly number of employees during the year as follows:

Tweed Forum Staff	19	18

The number of employees whose employee benefits (excluding employer pension costs) exceeded £60,000

£60,001 - £70,000	1	1

The key management personnel of the charitable company comprise the Trustees, Finance and Operations Director, CEO, Destination Tweed Project Director, and Contracts & Project Managers. None of the trustees were remunerated for their duties as trustees during the year. The total employee benefits of the key management personnel of the charitable company during the year were £304,553 (2025: £253,739).

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13. INTANGIBLE FIXED ASSETS

Group & Charity

	Intangible Project	Lease Premium	Total
	£	£	£
COST			
At 01 April 2025	134,690	50,000	184,690
Additions	-	-	-
At 31 March 2026	134,690	50,000	184,690
AMORTISATION			
At 01 April 2025	89,793	15,000	104,793
Charge for year	44,897	2,500	47,397
At 31 March 2026	134,690	17,500	152,190
NET BOOK VALUE			
At 31 March 2026	-	32,500	32,500
At 31 March 2025	44,897	35,000	79,897

Included in Intangible Assets is nil (2025: £44,897) in relation to the White Heart Expansion Project, a research & development project being undertaken by the charity.

These costs have been capitalised and are being amortised over a 3 year period with the grant income deferred over the same period (as shown in note 17).

14. TANGIBLE FIXED ASSETS

Group & Charity

	Plant and machinery	Fixtures and fittings	Motor vehicles	Totals
	£	£	£	£
COST				
At 01 April 2025	56,881	7,460	36,790	101,131
Additions	-	-	-	-
At 31 March 2026	56,881	7,460	36,790	101,131
DEPRECIATION				
At 01 April 2025	48,528	6,676	36,790	91,994
Charge for year	4,282	162	-	4,444
At 31 March 2026	52,810	6,838	36,790	96,438
NET BOOK VALUE				
At 31 March 2026	4,071	622	-	4,693
At 31 March 2025	8,353	784	-	9,137

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15. FIXED ASSET INVESTMENTS

	Charity	Group	
	Shares in Group undertakings	**Listed investments**	**Totals**
	£	£	£
MARKET VALUE			
At 01 April 2025	1	115,880	115,881
Additions	-	-	-
Revaluations	-	3,367	3,367
At 31 March 2026	1	119,247	119,247
NET BOOK VALUE			
At 31 March 2026	1	119,247	119,248
At 31 March 2025	1	115,880	115,881

There were no investment assets outside of the UK.

Cost or valuation at 31st March 2026 is represented by:

	Shares in Group undertakings	**Listed investments**	**Totals**
	£	**£**	**£**
Valuation in 2026	-	119,247	119,247
Cost	1	-	1
	1	119,247	119,248

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15. FIXED ASSET INVESTMENTS

The wholly owned trading subsidiary Confluence Consulting Limited is incorporated in the United Kingdom (company number SC309260) and pays all its profits to the charity under the gift aid scheme. Confluence Consulting Limited provides consultancy services. A summary of the trading results in shown below:

	2026	2025
	£	£
Turnover	214,449	315,619
Cost of sales and renumeration costs	167,889	261,963
Net profit	46,560	53,656
Amount gift aided to the charity	(46,560)	(53,656)
Retained in subsidiary	-	-
The assets and liabilities of the subsidiary are:		
Current assets	172,409	236,911
Current liabilities	(172,408)	(236,910
Total net assets	1	1
Aggregate share capital and reserves	1	1

16. DEBTORS: AMOUNTS DUE FALLING DUE WITHIN ONE YEAR

	Group 2026 £	Group 2025 £	Charity 2026 £	Charity 2025 £
Amounts due from subsidiary	-	-	118,452	220,517
Grants – project finance	862,833	1,310,824	828,030	1,078,192
Prepayments	2,731	2,047	2,731	2,047
	865,564	1,312,871	949,213	1,300,756

17. CREDITORS: AMOUNTS DUE FALLING DUE WITHIN ONE YEAR

	Group 2026 £	Group 2025 £	Charity 2026 £	Charity 2025 £
Social security and other taxes	24,289	16,497	24,289	16,497
Other creditors	140,864	172,525	140,864	157,517
Deferred grant income	54,333	44,897	1,992	44,897
Fallago environment fund	457,344	418,363	457,344	418,363
Accrued expenses	40,254	34,308	38,639	32,920
	717,084	686,590	663,128	670,194

The Forum administers and manages the Fallago Environment Fund on behalf of Donors Roxburghe Estates and EDF Renewables. The funds are held in a separate bank account. A full description of the aims of the fund are disclosed within the trustees' report.

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18. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Group

	Unrestricted funds £	Restricted funds £	2026 Total Funds £	2025 Total Funds £
Fixed assets	37,193	-	37,193	89,034
Investments	119,247	-	119,247	115,881
Current assets	868,210	2,985,293	3,853,503	3,835,659
Current liabilities	(110,367)	(606,717)	(717,084)	(686,590)
	914,282	2,378,576	3,292,859	3,353,984

Charity

	Unrestricted funds £	Restricted funds £	2026 Total Funds £	2025 Total Funds £
Fixed assets	37,193	-	37,193	89,034
Investments	119,248	-	119,248	115,881
Current assets	814,253	2,985,293	3,799,546	3,819,263
Current liabilities	(56,411)	(606,717)	(663,128)	(670,194)
	914,283	2,378,576	3,292,859	3,353,984

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19. MOVEMENT IN FUNDS

Group

	At 01.04.25	Net movement in funds	Transfer between funds	At 31.03.26
Unrestricted funds	**£**	**£**	**£**	**£**
General fund	616,224	118,059	(25,000)	709,283
Future IT Upgrade Fund	20,000	-	5,000	25,000
Destination Tweed Implementation Phase	100,000	-	-	100,000
Vehicle Replacement Fund	30,000	-	10,000	40,000
Maintenance Reserve	15,000	-	5,000	20,000
Staff Health Benefits	15,000	-	5,000	20,000
	796,224	118,059	-	914,283
Restricted funds				
Invasives	110,266	(50,989)	64,342	123,619
Till Restoration	36,888	-	-	36,888
Woodland Creation	130,565	74,073	(25,000)	179,638
Eddleston Water Project	142,240	37,275	-	179,515
TRS implementation	112,653	18,624	2,191	133,468
Peatland Action Project	8,887	23,960	-	32,847
Eddleston Maintenance	8,199	(79)	-	8,120
Biggar water	677,427	(30,418)	4,871	651,880
Nith floodbank removal	144,665	(76,014)	-	68,651
Woodland Strategy	-	38,919	-	38,919
Destination Tweed Non NHFL	43,618	93,283	-	136,901
Reconnecting the Wooler Water	38,368	(12,123)	-	26,245
Borderland Natural Capital Woodlands	2,999	1,000	-	3,999
Borders Waders Initiative	-	17,357	-	17,357
Life Wader	155,112	(99,974)	(55,390)	(252)
Natural Capital Audit Data	4,171	(2,886)	-	1,285
Destination Implementation Phase	874,121	(214,697)	14,739	674,163
Bluidy Barn Restoration	3,120	-	-	3,120
Wild Heart Expansion Project	13,921	(3,994)	-	9,927
Shared Prosperity Fund (Destination Tweed)	-	(4,247)	4,247	-
Riverwoods Blueprint Demo Project	-	(7,090)	-	(7,090)
Lyne Water	-	5,589	1,377	6,966
Twizel Mill	2,451	(2,041)	-	410
Borders Tree Grant 2024	48,089	15,288	(11,377)	52,000
	2,557,760	(179,184)	-	2,378,576
TOTAL FUNDS	3,353,984	(61,125)	-	3,292,859

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20. MOVEMENT IN FUNDS - continued

Group

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

	Incoming Resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	518,753	(404,061)	3,367	118,059
Restricted funds				
Invasives	21,092	(72,081)	-	(50,989)
Woodland Creation	110,221	(36,148)	-	74,073
Eddleston Water Project	120,000	(82,725)	-	37,275
TRS implementation	210,953	(192,329)	-	18,624
Peatland Action Project	103,403	(79,443)	-	23,960
Eddleston Maintenance	-	(79)	-	(79)
Biggar water	-	(30,418)	-	(30,418)
Nith floodbank removal	172,488	(248,502)	-	(76,014)
Woodland Strategy	44,499	(5,580)	-	38,919
Destination Tweed Non NHLF	180,406	(87,123)	-	93,283
Reconnecting the Wooler Water	-	(12,123)	-	(12,123)
Borderland Natural Capital Woodlands	4,000	(3,000)	-	1,000
Borders Waders Initiative	30,374	(13,017)	-	17,357
Life Wader	1,018,521	(1,118,495)	-	(99,974)
Natural Capital Audit Data	-	(2,886)	-	(2,886)
Destination Implementation Phase	1,005,920	(1,220,617)	-	(214,697)
Wild Heart Expansion Project	111,524	(115,518)	-	(3,994)
Shared Prosperity Fund (Destination Tweed)	62,787	(67,034)	-	(4,247)
Riverwoods Blueprint Demo Project	57,454	(64,544)	-	(7,090)
Lyne Water	128,286	(122,697)	-	5,589
Twizel Mill	20,000	(22,041)	-	(2,041)
Borders Tree Grant 2024	90,000	(74,712)	-	15,288
	3,491,928	(3,671,112)	-	(179,184)
TOTAL FUNDS	4,010,681	(4,075,173)	3,367	(61,125)

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20. MOVEMENT IN FUNDS

Charity

	At 01.04.25	Net movement in funds	Transfer between funds	At 31.03.26
Unrestricted funds	**£**	**£**	**£**	**£**
General fund	616,224	118,059	(25,000)	709,283
Future IT Upgrade Fund	20,000	-	5,000	25,000
Destination Tweed Implementation Phase	100,000	-	-	100,000
Vehicle Replacement Fund	30,000	-	10,000	40,000
Maintenance Reserve	15,000	-	5,000	20,000
Staff Health Benefits	15,000	-	5,000	20,000
	796,224	118,059	-	914,283
Restricted funds				
Invasives	110,266	(50,989)	64,342	123,619
Till Restoration	36,888	-	-	36,888
Woodland Creation	130,565	74,073	(25,000)	179,638
Eddleston Water Project	142,240	37,275	-	179,515
TRS implementation	112,653	18,624	2,191	133,468
Peatland Action Project	8,887	23,960	-	32,847
Eddleston Maintenance	8,199	(79)	-	8,120
Biggar water	677,427	(30,418)	4,871	651,880
Nith floodbank removal	144,665	(76,014)	-	68,651
Woodland Strategy	-	38,919	-	38,919
Destination Tweed Non NHLF	43,618	93,283	-	136,901
Reconnecting the Wooler Water	38,368	(12,123)	-	26,245
Borderland Natural Capital Woodlands	2,999	1,000	-	3,999
Borders Waders Initiative	-	17,357	-	17,357
Life Wader	155,112	(99,974)	(55,390)	(252)
Natural Capital Audit Data	4,171	(2,886)	-	1,285
Destination Implementation Phase	874,121	(214,697)	14,739	674,163
Bluidy Barn Restoration	3,120	-	-	3,120
Wild Heart Expansion Project	13,921	(3,994)	-	9,927
Shared Prosperity Fund (Destination Tweed)	-	(4,247)	4,247	-
Riverwoods Blueprint Demo Project	-	(7,090)	-	(7,090)
Lyne Water	-	5,589	1,377	6,966
Twizel Mill	2,451	(2,041)	-	410
Borders Tree Grant 2024	48,089	15,288	(11,377)	52,000
	2,557,760	(179,184)	-	2,378,576
TOTAL FUNDS	3,353,984	(61,125)	-	3,292,859

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20. MOVEMENT IN FUNDS - continued

Charity

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

	Incoming Resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	399,223	(284,531)	3,367	118,059
Restricted funds				
Invasives	21,092	(72,081)	-	(50,989)
Woodland Creation	110,221	(36,148)	-	74,073
Eddleston Water Project	120,000	(82,725)	-	37,275
TRS implementation	210,953	(192,329)	-	18,624
Peatland Action Project	103,403	(79,443)	-	23,960
Eddleston Maintenance	-	(79)	-	(79)
Biggar water	-	(30,418)	-	(30,418)
Nith floodbank removal	172,488	(248,502)	-	(76,014)
Woodland Strategy	44,499	(5,580)	-	38,919
Destination Tweed Non NHLF	180,406	(87,123)	-	93,283)
Reconnecting the Wooler Water	-	(12,123)	-	(12,123)
Borderland Natural Capital Woodlands	4,000	(3,000)	-	1,000
Borders Waders Initiative	30,374	(13,017)	-	17,357
Life Wader	1,018,521	(1,118,495)	-	(99,974)
Natural Capital Audit Data	-	(2,886)	-	(2,886)
Destination Implementation Phase	1,005,920	(1,220,617)	-	(214,697)
Wild Heart Expansion Project	111,524	(115,518)	-	(3,994)
Shared Prosperity Fund (Destination Tweed)	62,787	(67,034)	-	(4,247)
Riverwoods Blue Print Demo Project	57,454	(64,544)	-	(7,090)
Lyne Water	128,286	(122,697)	-	5,589
Twizel Mill	20,000	(22,041)	-	(2,041)
Borders Tree Grant 2024	90,000	(74,712)	-	15,288
	3,491,928	(3,671,112)	-	(179,184)
TOTAL FUNDS	3,891,151	(3,955,643)	3,367	(61,125)

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20. MOVEMENT IN FUNDS – continued

Group

Comparatives for movement in funds

	At 01.04.24	Net movement in funds	Transfer between funds	At 31.03.25
Unrestricted funds	£	£	£	£
General fund	518,684	102,599	(5,059)	616,224
Future IT Upgrade Fund	20,000	-	-	20,000
Destination Tweed Implementation Phase	100,000	-	-	100,000
Vehicle Replacement Fund	30,000	-	-	30,000
Maintenance Reserve	11,000	-	4,000	15,000
Staff Health Benefits	15,000	-	-	15,000
	694,684	102,599	(1,059)	796,224
Restricted funds				
Invasives	96,004	(60,066)	74,328	110,266
Till Restoration	36,888	-	-	36,888
Glenkerie Wind Farm Habitat	4,302	-	(4,302)	-
Woodland Creation	136,349	4,914	(10,698)	130,565
Eddleston Water Project	115,109	30,712	(3,581)	142,240
TRS implementation	90,237	18,415	4,001	112,653
Peatland Action Project	3,166	5,721	-	8,887
Border Tree Grant Scheme	30,670	-	(30,670)	-
Eddleston Maintenance	8,359	(160)	-	8,199
Biggar water	385,738	281,489	10,200	677,427
Nith floodbank removal	419,837	(275,172)	-	144,665
South of Scotland Tree Planting	106,296	(68,526)	(37,770)	-
Destination Tweed Non NHFL	-	(1)	43,619	43,618
Reconnecting the Wooler Water	52,825	(14,457)	-	38,368
Borderland Natural Capital Woodlands	-	2,999	-	2,999
Borders Waders Initiative	266	(266)	-	-
Life Wader	191,366	15,282	(51,536)	155,112
Natural Capital Audit Data	7,582	(3,411)	-	4,171
Destination Implementation Phase	292,494	635,699	(54,072)	874,121
Bluidy Barn Restoration	3,120	-	-	3,120
Wild Heart Expansion Project	29,748	(15,827)	-	13,921
FIRNS Eddleston NFM	1,973	(1,973)	-	-
Old Melrose Interpretation	(3,967)	2,908	1,059	-
Shared Prosperity Fund (Destination Tweed)	449	11,091	(11,540)	-
National Capital Innovation Zone	-	(3,581)	3,581	-
Twizel Mill	-	2,451	-	2,451
Borders Tree Grant 2024	-	(20,351)	68,440	48,089
	2,008,811	547,890	1,059	2,557,760
TOTAL FUNDS	2,703,494	650,490	-	3,353,984

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20. MOVEMENT IN FUNDS - continued

Group

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

	Incoming Resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	368,900	(265,582)	(719)	102,599
Restricted funds				
Invasives	19,811	(79,877)	-	(60,066)
Woodland Creation	42,700	(37,786)	-	4,914
Eddleston Water Project	120,000	(89,288)	-	30,712
TRS implementation	400,434	(382,019)	-	18,415
Peatland Action Project	74,542	(68,821)	-	5,721
Eddleston Maintenance	-	(160)	-	(160)
Biggar water	318,298	(36,809)	-	281,489
Nith floodbank removal	331,611	(606,783)	-	(275,172)
South of Scotland Tree Planting	-	(68,526)	-	(68,526)
Destination Tweed Non NHLF	-	(1)	-	(1)
Reconnecting the Wooler Water	89,656	(104,113)	-	(14,457)
Borderland Natural Capital Woodlands	10,499	(7,500)	-	2,999
Borders Waders Initiative	12,291	(12,557)	-	(266)
Life Wader	238,986	(223,704)	-	15,282
Natural Capital Audit Data	-	(3,411)	-	(3,411)
Destination Implementation Phase	2,327,338	(1,691,639)	-	635,699
Wild Heart Expansion Project	149,801	(165,628)	-	(15,827)
FIRNS Eddleston NFM	116,156	(118,129)	-	(1,973)
Old Melrose Interpretation	2,908	-	-	2,908
Shared Prosperity Fund (Destination Tweed)	146,301	(135,210)	-	11,091
Riverwoods Blueprint Demo Project	9,460	(9,460)	-	-
Lyne Water	20,834	(20,834)	-	-
National Capital Innovation Zone	85,000	(88,581)	-	(3,581)
Twizel Mill	18,099	(15,648)	-	2,451
Borders Tree Grant 2024	50,000	(70,351)	-	(20,351)
	4,584,725	(4,036,835)	-	547,891
TOTAL FUNDS	4,953,625	(4,302,417)	(719)	650,489

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20. MOVEMENT IN FUNDS – continued

Charity

Comparatives for movement in funds

	At 01.04.24	Net movement in funds	Transfer between funds	At 31.03.25
Unrestricted funds	**£**	**£**	**£**	**£**
General fund	618,684	102,599	(5,059)	616,224
Future IT Upgrade Fund	20,000	-	-	20,000
Destination Tweed Implementation Phase	100,000	-	-	100,000
Vehicle Replacement Fund	30,000	-	-	30,000
Maintenance Reserve	11,000	-	4,000	15,000
Staff Health Benefits	15,000	-	-	15,000
	694,684	102,599	(1,059)	796,224
Restricted funds				
Invasives	96,004	(60,066)	74,328	110,266
Till Restoration	36,888	-	-	36,888
Glenkerie Wind Farm Habitat	4,302	-	(4,302)	-
Woodland Creation	136,349	4,914	(10,698)	130,565
Eddleston Water Project	115,109	30,712	(3,581)	142,240
TRS implementation	90,237	18,415	4,001	112,653
Peatland Action Project	3,166	5,721	-	8,887
Border Tree Grant Scheme	30,670	-	(30,670)	-
Eddleston Maintenance	8,359	(160)	-	8,199
Biggar Water	385,738	281,489	10,200	677,427
Nith Floodbank Removal	419,837	(275,172)	-	144,665
South of Scotland Tree Planting	106,296	(68,526)	(37,770)	-
Destination Tweed Non NHLF	-	(1)	43,619	43,618
Reconnecting the Wooler Water	52,825	(14,457)	-	38,368
Borderland Natural Capital Woodlands	-	2,999	-	2,999
Borders Wader Initiative	266	(266)	-	-
Life Wader	191,366	15,282	(51,536)	155,112
Natural Capital Audit Data	7,582	(3,411)	-	4,171
Destination Implementation Phase	292,494	635,699	(54,072)	874,121
Bluidy Barn Restoration	3,120	-	-	3,120
Wild Heart Expansion Project	29,748	(15,827)	-	13,921
FIRNS Eddleston NFM	1,973	(1,973)	-	-
Old Melrose Interpretation	(3,967)	2,908	1,059	-
Shared Prosperity Fund (Destination Tweed)	449	11,091	(11,540)	-
National Capital Innovation Zone	-	(3,581)	3,581	-
Twizel Mill	-	2,451	-	2,451
Borders Tree Grant 2024	-	(20,351)	68,440	48,089
	2,008,811	547,890	1,059	2,557,760
TOTAL FUNDS	2,703,495	650,490	-	3,353,984

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20. MOVEMENT IN FUNDS - continued

Charity

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

	Incoming Resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	367,564	(264,246)	(719)	120,599
Restricted funds				
Invasives	19,811	(79,877)	-	(60,066)
Woodland Creation	42,700	(37,786)	-	4,914
Eddleston Water Project	120,000	(89,288)	-	30,712
TRS implementation	400,434	(382,019)	-	18,415
Peatland Action Project	74,542	(68,821)	-	5,721
Eddleston Maintenance	-	(160)	-	(160)
Biggar water	318,298	(36,809)	-	281,489
Nith floodbank removal	331,611	(606,783)	-	(275,172)
South of Scotland Tree Planting	-	(68,526)	-	(68,526)
Destination Tweed Non NHLF	-	(1)	-	(1)
Reconnecting the Wooler Water	89,656	(104,113)	-	(14,457)
Borderland Natural Capital Woodlands	10,499	(7,500)	-	2,999
Borders Waders Initiative	12,291	(12,557)	-	(266)
Life Wader	238,986	(223,704)	-	15,282
Natural Capital Audit Data	-	(3,411)	-	(3,411)
Destination Implementation Phase	2,327,338	(1,691,639)	-	635,699
Wild Heart Expansion Project	149,801	(165,628)	-	(15,827)
FIRNS EddlestonNFM	116,156	(118,129)	-	(1,973)
Old Melrose Interpretation	2,908	-	-	2,908
Shared Prosperity Fund (Destination Tweed)	146,301	(135,210)	-	11,091
Riverwoods Blueprint Demo Project	9,460	(9,460)	-	-
Lyne Water	20,834	(20,834)	-	-
National Capital Innovation Zone	85,000	(88,581)	-	(3,581)
Twizel Mill	18,099	(15,648)	-	2,451
Borders Tree Grant 2024	50,000	(70,351)	-	(20,351)
	4,584,725	(4,036,835)	-	547,891
TOTAL FUNDS	4,952,289	(4,301,081)	(719)	650,489

Docusign Envelope ID: 60C5A5AB-75F1-834C-80CC-7B46D4F8F858

Nature & purpose of funds

Unrestricted funds - Funds held for the general core part of the charity which do not hold any restrictions other than designated purposed as detailed.

Restricted Funds - Relates to all the current projects being managed by Tweed Forum which are all shown separately due to donor restriction and monitoring of the progress of each individual project.

Transfer of Funds - During the year various transfers have been made to support the furtherance of similar projects.

21. CONTINGENT LIABILITIES

The charity has fulfilled the terms and conditions of all grants received and does not envisage any commitment of liability attaching thereto.

22. OTHER FINANCIAL COMMITMENTS

The charity has future operating lease commitments of £5,592 per annum (2025: £5,592), until any breaks in the leases which total £6,978.

23. RELATED PARTY DISCLOSURES

Transactions with the company's subsidiary are detailed in note 15.