

Charity registration number SC050520 (Scotland)

Company registration number SC432119 (Scotland)

PEEBLES COMMUNITY TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023



CHARTERED ACCOUNTANTS • TAX SPECIALISTS • BUSINESS ADVISORS



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PEEBLES COMMUNITY TRUST

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PEEBLES COMMUNITY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Charles Bruce
Michael Ireland
Andrew Wright
Adrian Luicas
Myriam Baete
David Pye
Susan Lawton

(Appointed 2 March 2023)

Charity number (Scotland)

SC050520

Company number

SC432119

Registered office

The School Brae Hub
School Brae
PEEBLES
EH45 8AT

Independent examiner

Andrew Wayness Chartered Accountant
Moat House
14 Gala Park
GALASHIELS
Scottish Borders
TD1 1EX

PEEBLES COMMUNITY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

The trustees present their annual report and financial statements for the year ended 30 September 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and "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

Peebles Community Trust (PCT) was formed to benefit the community of Peebles, which comprises the area of the Community Council of The Royal Burgh of Peebles and District (the community), with the following objects to be exercised following the principles of sustainable development (where sustainable development means development which meets the needs of the present, without compromising the ability of future generations to meet their own needs).

- the company's main purpose is consistent with furthering the achievement of sustainable development. To manage community land and associated assets for the benefit of the community and the public in general;
- to provide, or assist in providing, recreational facilities, and/or organising recreational activities, which will be available to members of the community and public at large with the object of improving the conditions of life of the community;
- to advance community development, including urban or rural regeneration within the community;
- to advance the education of the community about its environment, culture, heritage and/or history; and
- to advance environmental protection or improvement including preservation, sustainable development and conversation of the natural environment, the maintenance, improvement or provision of environmental amenities for the community and/or the preservation of buildings or sites of architectural, historic or other importance to the community.

Donated facilities and services

PCT has received pro bono services in connection with the planned refurbishment masterplan. The ReUse Hub benefits from the services of 17 volunteers who work on a rota system to man the sales floor and process the donations.

Achievements and performance

PCT coordinates and provide a focal point for strategic direction for community action and development in Peebles and surrounding districts.

PCT leads and has taken forward and/or actively supported a number of key projects/ initiatives:

- School Brae Hub
- Eshiels Community Wood
- Eddleston Water Path and wider Links Path project
- Peebles Railway Heritage Project
- Digital Doings
- March Street Mill allotments

PCT provides ongoing and some expanded support to 5 community organisations in Peebles and surrounding districts (this support takes many forms and includes administrative assistance, handling funds and banking):

Cycling without Age, Peeblesshire Paths Group, Peebles Salmon Anglers Club, Floral Peebles (formerly Bonnie Peebles Plus), Peebles Youth Voice.

PEEBLES COMMUNITY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

This year we have seen new activity/ initiatives

School Brae Hub

With the assistance of Colliers (project managers), we finalised the master plan for the refurbishment of School Brae Hub.

Funding was gratefully received from Local Energy Scotland (CARES), South of Scotland Enterprise (SOSE), and a number of Scottish Borders Council funds.

The following works were achieved during the year:

- A new front entrance door and shutter
- Construct an access ramp
- Construction of an accessible toilet
- Upgrade of our electrical connection
- Removal of asbestos panels in the condemned gas boiler cupboards and stairs
- With the help of the Men's Shed, we replaced flooring that was affected by rot.

We were not able to finalise the installation of air source heat pumps as we were not successful in securing all of the funding needed to install the internal ventilation and heating distribution.

The PCT Board is currently working to refine and review a long-term vision and strategy for the School Brae Hub.

Anchor Tenants

The Peebles and District Men's Shed and the Peace and Justice Group remain tenants. Both groups are thriving.

Reuse Hub

The Reuse hub has continued operations during the year. The income helps PCT to cover energy, insurance, supply match funding to this year's construction and necessary repairs of the building's fragile structure.

March Street Mill

The site has been sold to Whiteburn Ltd. During the year, we maintained a dialogue with them, with a particular emphasis on supporting the garden allotments association in their discussions with Whiteburn over the continuation of the allotments as parts of the overall development.

Town Action Plan 2022 (Peebles Place Plan)

A town team has finalised the draft Peebles Place plan during the year. The next step will be to appoint consultants to review and suggest final editing before publication.

PEEBLES COMMUNITY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

Successful grant income has supported the following projects:

Eddleston Water Path

The path was opened by Sir Hew Strachan, Lord Lieutenant Tweeddale, and our Chair, Michael Ireland, on 27 June 2023.

This exciting project demonstrates successful partnership working - various bodies PCT, Tweed Forum, Scottish Borders Council, South of Scotland Enterprise, and Sustrans, who also are supporting the wider Links path project which is looking at travel methods around Peebles and infrastructure changes to support better walking and wheeling.

Links Path

This project was expanded to take a wider, more holistic scope after the initial community consultation to support active travel. We keep working on finding suitable funding sources.

Eshiels Community Woodland

The main aim of the management group is:

- To maintain the wood in a safe condition
- Protect and enhance biodiversity and the Moth in particular
- Develop an income stream from the wood
- Develop the wood in other ways that add value to the wood as a community asset commensurate with the other objectives.

Outcomes:

- Lampronia Capitella population was sustained and PCT knowhow was widely disseminated. The opening up of the central portion has added light and greater diversity of ground flora.
- £515 was raised for Peebles Food Bank.
- While the wood has developed, the background Long Term Management Plan, which would set the clear directions in a plan, only remained within touching distance of completion, despite the directions being agreed and established. Furthermore, whilst the assurance of PCT website compatibility for mobile learning took was achieved, the time for development was squeezed, e.g. for the Long Term Management Plan.

Challenges:

- The disappearance of the PCT Eshiels mailchimp list has complicated communication and advertising for volunteers. Communication route challenges have resulted in hard work to re-establish these links (the mailchimp list was the history of our volunteering!) and stopped the Word of Moth Newsletter, although this was partly because of personnel changes.
- The challenges of making technical plans - timber volumes, mapping
- Storms Isha & Jocelyn in January 2024 resulted in more remedial work than previous storms

The management group work with 15 volunteers and they donate 30 hours each month.

Digital Doings

The Digital Doings' free assistance to the public on two mornings ended in April 2023 when the fund was used up. The volunteer helpers are very much missed..

PEEBLES COMMUNITY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

Projects operating under the PCT Umbrella:

Peeblesshire Paths Group

The Group maintains the Tweed Valley Rail Path (TVRP) between Peebles and Cardrona. We have 20 members and 12 members on a WhatsApp group. The tasks are mainly vegetation management and liaison with Scottish Borders Council re their contribution. We also report issues to the SBC to improve the safety and accessibility of the path. This is ongoing year to year.

Eddleston Water Path (EWP) is open and our intention is to help them with the maintenance of this too. Awaiting input from the SBC re their maintenance schedule.

We have done a good job in maintaining the TVRP to a safe and accessible state. Servicing of our tools has been done by Tweedside Garden Machinery. Our tools are stored in a shed courtesy of Lawrie Hayworth.

It will be necessary to try to recruit more volunteers in 2024 and improve reporting of issues to SBC or other relevant bodies.

From January to December 2023, 91.5 hours were logged. There was no work on the path in January, February and September so average was approximately 10 hours of work per month.

Cycling without Age

We continue to provide free of charge rides on our trishaw and wheelchair bikes in the Peebles community to allow people who otherwise have limited access to outdoors the opportunity to get outside. We work primarily with Care Homes Dovecot, Riverside, Tweedgreen along with RVS and Dementia Friendly Society.

In 2024, we hope to increase the availability of our rides to include people who may be more socially isolated and at home.

We have 15 active volunteers. We plan to recruit more volunteers and are currently seeking funding for an additional trishaw. All volunteer time is given freely, no salaries or expenses are received by any volunteer.

Our challenges, like most charities, is finding further active volunteers and, of course, funding. We will be working hard to get our service out to a wider audience. We are often met with words like "I did not know about your service", "how much does it cost to book a ride".

Floral Peebles (formerly Bonnie Peebles Plus)

Our main aim is to create floral displays involving the community of the town.

During 2023, our objective was to create a display for the UCI world championships. Also, to create a display as a poppy tribute to the soldiers who died during the wars. We also included Interest Link Borders (vulnerable members) within our schedule. All this was achieved along with the work on ongoing floral displays. All displays were very successful and much admired throughout the town. We pride ourselves that we have contributed to greater public awareness.

We also decided to change the name from Bonnie Peebles Plus to Floral Peebles.

PEEBLES COMMUNITY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

Peebles Youth Voice

The Group has set the following strategic priorities in support of its vision that Peebles be a place where all young people thrive, have a positive engagement within the community and are encouraged and enabled to fulfil their potential:

- Multiple points of listening to what young people have to say.
- Publicity, lobbying and "bridge building".
- Engagement with/participation of all organisations which share the PYV vision.
- Sustainable funding model prepared and secured.
- A dedicated safe place(s) for youth, open each day.
- Ensuring pathways and opportunities are provided for less academically inclined young people.
- Seek to make youth activities in Peebles accessible to all.

Over the next year, the Group will continue initiatives already launched and commence new ones aimed at supporting these objectives, with a strong emphasis upon improving our reach to young people and understanding/helping fulfil their needs and speaking up on their behalf in, and to, the wider community.

Peebles Youth Voice only came together at the end of 2022 and so 2023 was very much a formative year. A regular meeting drumbeat has been established with networking between the various participant members/organisations progressing well. Peebles Youth Voice has begun to be known in the wider community and contacted in connection with Peebles youth issues.

Some initial objectives were set following a workshop session with some young folk and the following achievements are worthy of mention:

- Approval of and funding obtained for the erection of a teen shelter in Victoria Park.
- The successful launch of teen events at the Eastgate Theatre, showing films and holding band nights with performances by young bands.

In addition, initiatives by individual organisations – for example, young people Costa Coffee events by the police and the launch of regular HUBs for young people at the High School by Social Care – were given support.

Challenges included the following:

- Funding to deliver the needs and opportunities which are identified
- Available time and resource to support initiatives and make them happen.
- Engaging as much as we would like with, and hearing opinions from, a wide range of the young people community.
- Communication with the community concerning who we are and what we are about.

Peebles Youth Voice has 10 participant organisations. Some attendees are volunteers, and some are paid staff. Several organisations participating in Peebles Youth Voice have a focus on vulnerable young people. Opportunities to help them cover a wide spectrum, from practical learning for the less academically inclined to assistance with mental wellbeing.

Peebles Salmon Anglers

The Club had a successful year with an around average catch, all of which were returned safely. They experienced an increase in demand for permits and at their AGM voted to increase the number available to 40 which we believe is the maximum number the beat can support.

PEEBLES COMMUNITY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

Financial review

Following on from the last accounts PCT has been successful in attracting significant levels of funding for various projects allowing us to support greater activity and greater community capacity.

The results for the year showed the Charity's total income from all sources decreased from £170,154 to £119,254 a decrease of £50,900. This was mainly due to the amount of donations falling by £50,378 during the year. The overall expenditure also decreased from £152,248 to £79,050 a decrease of £73,198 from 2022. This has resulted in an overall increase in funds of £40,204 for the year compared to £17,906 in 2022. At 30 September 2023 the total funds balance were £523,901 comprising - Unrestricted funds of £194,947 (2022 - £164,350) and Restricted funds of £328,954 (2022 - £319,347). During the year there was a transfer of funds from restricted funds to unrestricted funds amounting to £10,658. Transfers are mainly the reclassification of funds.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to three month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Plans for future periods

The Board of PCT is commencing a fundamental review of the organisation's vision and strategy to ensure it has clarity on its future direction and participation in future projects and activities.

We aim to be a self-sustaining and financially secure organisation and further work needs to be done to ensure this is the case.

We also recognise we need to have the necessary management experience and resource to provide the necessary oversight for the PCT and its increasing range of activities.

The PCT directors are being supported in their strategy work by DTAS and other external expert bodies as necessary and this will consider various factors including structure, tax, resources, governance, funding and our role in supporting and delivering the community development priorities.

PEEBLES COMMUNITY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

Structure, governance and management

The charity is a company limited by guarantee, governed by its Article of Associations.

Charity registration number SC050520

Peebles Community Trust
The School Brae Hub
School Brae
PEEBLES
EH45 8AT

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Scott Rae	(Resigned 3 March 2023)
Leslie Turnbull	(Resigned 3 March 2023)
Charles Bruce	
Robina Hutton	(Resigned 5 September 2023)
Michael Ireland	
Andrew Wright	
Adrian Luicas	
Myriam Baete	
David Pye	(Appointed 2 March 2023)
Susan Lawton	

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

Trustees are appointed by election and co-option. One trustee is appointed by the Peebles Community Trust.

The trustees' report was approved by the Board of Trustees.

.....
Michael Ireland
Chair

Date:

PEEBLES COMMUNITY TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PEEBLES COMMUNITY TRUST

I report on the financial statements of the charity for the year ended 30 September 2023, which are set out on pages 9 to 21.

Respective responsibilities of trustees and examiner

The charity's trustees, who are also the directors of Peebles Community Trust for the purposes of company law, are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investments (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the financial statements as required under section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently I do not express an audit opinion on the view given by the financial statements.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (a) which gives me reasonable cause to believe that in any material respect the requirements:
 - (i) to keep accounting records in accordance with section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - (ii) to prepare financial statements which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations;have not been met or
- (b) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

Andrew Wayness

Andrew Wayness Chartered Accountant

ICAS
Moat House
14 Gala Park
GALASHIELS
Scottish Borders
TD1 1EX

Dated: *9.4.2024*

PEEBLES COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Income and endowments from:							
Donations and legacies	3	38,143	67,072	105,215	87,215	68,378	155,593
Other trading activities	4	-	6,830	6,830	1,750	4,500	6,250
Investments	5	6,890	-	6,890	6,258	-	6,258
Other income	6	319	-	319	2,053	-	2,053
Total income		<u>45,352</u>	<u>73,902</u>	<u>119,254</u>	<u>97,276</u>	<u>72,878</u>	<u>170,154</u>
Expenditure on:							
Charitable activities	7	25,413	53,637	79,050	80,372	71,876	152,248
Net income		<u>19,939</u>	<u>20,265</u>	<u>40,204</u>	<u>16,904</u>	<u>1,002</u>	<u>17,906</u>
Transfers between funds		10,658	(10,658)	-	(22,826)	22,826	-
Net movement in funds		<u>30,597</u>	<u>9,607</u>	<u>40,204</u>	<u>(5,922)</u>	<u>23,828</u>	<u>17,906</u>
Reconciliation of funds:							
Fund balances at 1 October 2022		164,350	319,347	483,697	170,272	295,519	465,791
Fund balances at 30 September 2023		<u><u>194,947</u></u>	<u><u>328,954</u></u>	<u><u>523,901</u></u>	<u><u>164,350</u></u>	<u><u>319,347</u></u>	<u><u>483,697</u></u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

PEEBLES COMMUNITY TRUST

BALANCE SHEET

AS AT 30 SEPTEMBER 2023

	Notes	£	2023 £	£	2022 £
Fixed assets					
Tangible assets	12		283,381		244,680
Current assets					
Debtors	13	10,211		23,884	
Cash at bank and in hand		244,408		229,962	
				<u>253,846</u>	
Creditors: amounts falling due within one year	14	(14,099)		(14,829)	
Net current assets			<u>240,520</u>		<u>239,017</u>
Total assets less current liabilities			<u>523,901</u>		<u>483,697</u>
Income funds					
General restricted funds		114,994		105,387	
Revaluation reserve		213,960		213,960	
	15		<u>328,954</u>		<u>319,347</u>
<u>Unrestricted funds</u>					
Designated funds	16	88,352		88,352	
General unrestricted funds		106,595		75,998	
			<u>194,947</u>		<u>164,350</u>
			<u>523,901</u>		<u>483,697</u>

PEEBLES COMMUNITY TRUST

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2023

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on

.....
Michael Ireland
Trustee

Company registration number SC432119

PEEBLES COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

Charity information

Peebles Community Trust is a private company limited by guarantee incorporated in Scotland. The registered office is The School Brae Hub, School Brae, PEEBLES, EH45 8AT.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

PEEBLES COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies (Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold property	Nil
Computers	33% straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

PEEBLES COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due. All costs are expended through the unrestricted funds.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Donations and gifts	35	12,875	12,910	463	9,863	10,326
Grants	1,000	54,197	55,197	18,860	58,515	77,375
Donated goods and services	37,108	-	37,108	67,892	-	67,892
	<u>38,143</u>	<u>67,072</u>	<u>105,215</u>	<u>87,215</u>	<u>68,378</u>	<u>155,593</u>

PEEBLES COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

3 Income from donations and legacies

(Continued)

4 Income from other trading activities

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Letting and licensing arrangements	-	6,830	6,830	1,750	4,500	6,250

5 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Rental income	6,890	6,258

6 Other income

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Other income	319	2,053

PEEBLES COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

7 Expenditure on charitable activities

	Charitable Expenditure 2023 £	Charitable Expenditure 2022 £
Direct costs		
Staff costs	16,062	60,310
Depreciation and impairment	1,178	1,142
Co-ordinator fees	(6,082)	7,060
Consultancy fees	519	1,061
Printing, postage and stationery	2,379	3,747
Insurance	3,090	2,733
Subscriptions	286	508
Bank charges	757	1,244
Heat and light	6,816	2,466
Project costs	43,595	62,974
Website	245	1,403
Computer equipment	2,788	2,462
Rates	1,944	1,657
Repairs and maintenance	750	981
Other charitable expenditure	523	500
	<u>74,850</u>	<u>150,248</u>
Share of support and governance costs (see note 8)		
Governance	4,200	2,000
	<u>79,050</u>	<u>152,248</u>
Analysis by fund		
Unrestricted funds	25,413	80,372
Restricted funds	53,637	71,876
	<u>79,050</u>	<u>152,248</u>

8 Support costs allocated to activities

	2023 £	2022 £
Governance costs	<u>4,200</u>	<u>2,000</u>
Analysed between:		
Charitable Activities	<u>4,200</u>	<u>2,000</u>

The £4200 accountancy fee includes the cost of the independent examination.

PEEBLES COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

9 Trustees

None of the trustees (or any persons connected with them) received any remuneration, expenses or benefits from the charity during the year.

10 Employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
	1	3
	<u> </u>	<u> </u>
Employment costs	2023	2022
	£	£
Wages and salaries	15,937	57,692
Social security costs	-	1,302
Other pension costs	125	1,316
	<u> </u>	<u> </u>
	<u>16,062</u>	<u>60,310</u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

Key management positions are filled by two volunteer directors and no remuneration is received by them.

11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

PEEBLES COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

12 Tangible fixed assets

	Freehold property £	Computers £	Total £
Cost or valuation			
At 1 October 2022	243,503	3,463	246,966
Additions	39,878	-	39,878
At 30 September 2023	<u>283,381</u>	<u>3,463</u>	<u>286,844</u>
Depreciation and impairment			
At 1 October 2022	-	2,285	2,285
Depreciation charged in the year	-	1,178	1,178
At 30 September 2023	<u>-</u>	<u>3,463</u>	<u>3,463</u>
Carrying amount			
At 30 September 2023	<u>283,381</u>	<u>-</u>	<u>283,381</u>
At 30 September 2022	<u>243,503</u>	<u>1,177</u>	<u>244,680</u>

Land and buildings comprises School Brae Hub and Eshiels Community Woodland. The School Brae Hub has been included in the financial statements at a directors' valuation of £180,000 and Eshiels Community Woodland at its cost of £37,514. The additions to the freehold property during the year relates to the refurbishment of The School Brae Hub. No depreciation is charged on the heritable property as the directors consider it is increasing in value.

The revaluation surplus of £213,960 is disclosed in note 15.

13 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Trade debtors	1,387	1,800
Other debtors	6,733	20,376
Prepayments and accrued income	2,091	1,708
	<u>10,211</u>	<u>23,884</u>

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	11,838	12,564
Other creditors	-	149
Accruals and deferred income	2,261	2,116
	<u>14,099</u>	<u>14,829</u>

PEEBLES COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2023

15 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Balance at 1 October 2021	Movement in funds			Balance at 1 October 2022	Movement in funds			Balance at 30 September 2023
		Incoming resources	Resources expended	Transfers		Incoming resources	Resources expended	Transfers	
	£	£	£	£	£	£	£	£	
March Street Mill	5,183	-	-	-	5,183	-	-	-	5,183
Cycling Without Age	3,334	11,320	(10,593)	(60)	4,001	920	(745)	(30)	4,146
Floral Peebles	14,106	10,643	(11,331)	(126)	13,292	13,825	(13,728)	(69)	13,320
Sustrans - Peebles Link Path	69	16,295	(10,940)	(5,424)	-	11,700	(11,700)	-	-
Peebles Salmon Angling Club	4,808	4,500	(7,229)	1,690	3,769	6,830	(7,292)	(30)	3,277
Eshiels Community Woodland	8,667	-	(102)	(248)	8,317	-	(557)	(146)	7,614
Community Led Local Development	-	-	-	-	-	7,672	-	-	7,672
Peebles Youth Voice	-	-	-	-	-	3,000	(36)	-	2,964
Biodiversity Ecology Group	1,413	240	(1,594)	(59)	-	-	-	-	-
Keep Peebles Clean	76	-	-	(76)	-	-	-	-	-
Property	3,554	-	-	25,989	29,543	-	-	-	29,543
Bonnie Peebles	1,000	-	(999)	(1)	-	-	-	-	-
Eddleston Water Path	10,759	5,800	(16,258)	(301)	-	-	-	-	-
Community Recovery Fund (Digital doings)	-	15,360	(4,590)	(6,230)	4,540	-	(3,180)	(1,360)	-
Peebles Railway Heritage project	-	-	(457)	7,708	7,251	-	(7,039)	(30)	182
SBC supported salaries	-	8,320	(7,656)	-	664	8,319	(8,593)	(390)	-
Peebles Paths group	-	400	(127)	(36)	237	1,000	(131)	(103)	1,003
Tweeddale Charitable Trust	8,500	-	-	-	8,500	-	-	(8,500)	-
Tweeddale Community Trust	20,090	-	-	-	20,090	-	-	-	20,090
SBC Peebles Place Plan	-	-	-	-	-	636	(636)	-	-
SBC Place Based Investment Fund	-	-	-	-	-	20,000	-	-	20,000
Revaluation Reserve (Property)	213,960	-	-	-	213,960	-	-	-	213,960
	<u>295,519</u>	<u>72,878</u>	<u>(71,876)</u>	<u>22,826</u>	<u>319,347</u>	<u>72,717</u>	<u>(53,637)</u>	<u>(10,658)</u>	<u>328,954</u>

Material transfers relate to the reallocation of funds. Unrestricted funds were used to cover costs of restricted fund projects.

PEEBLES COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 October 2022	Incoming resources	Resources expended	Transfers	At 30 September 2023
	£	£	£	£	£
General Designated Fund	88,352	-	-	-	88,352
General funds	75,998	45,352	(25,413)	10,658	106,595
	<u>164,350</u>	<u>45,352</u>	<u>(25,413)</u>	<u>10,658</u>	<u>194,947</u>
Previous year:	At 1 October 2021	Incoming resources	Resources expended	Transfers	At 30 September 2022
	£	£	£	£	£
General Designated Fund	116,858	-	(2,967)	(25,539)	88,352
General funds	53,414	97,276	(77,405)	2,713	75,998
	<u>170,272</u>	<u>97,276</u>	<u>(80,372)</u>	<u>(22,826)</u>	<u>164,350</u>

17 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Fund balances at 30 September 2023 are represented by:			
Tangible assets	39,878	243,503	283,381
Current assets/(liabilities)	155,069	85,451	240,520
	<u>194,947</u>	<u>328,954</u>	<u>523,901</u>
	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 30 September 2022 are represented by:			
Tangible assets	1,177	243,503	244,680
Current assets/(liabilities)	163,173	75,844	239,017
	<u>164,350</u>	<u>319,347</u>	<u>483,697</u>

PEEBLES COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2023

18 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).