

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 2024

PEEBLES COMMUNITY TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Malcolm Bruce
Michael Ireland
Andrew Wright
Adrian Lucas
Myriam Baete
David Pye
Susan Lawton

Charity number (Scotland)

SC050520

Company number

SC432119

Registered office

The School Brae Hub
School Brae
PEEBLES
EH45 8AT

Independent examiner

Andrew Wayness
Riverside House
Ladhope Vale
GALASHIELS
TD1 1BT

PEEBLES COMMUNITY TRUST

CONTENTS

	Page
Trustees' report	1 - 7
Independent examiner's report	8
Statement of financial activities	9
Balance sheet	10 - 11
Notes to the financial statements	12 - 22

PEEBLES COMMUNITY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 SEPTEMBER 2024

The trustees present their annual report and financial statements for the year ended 30 September 2024.

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 Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" 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)".

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 conservation of the natural environment, the maintenance, improvement or provision of environmental amenities for the community and/or the preservation of buildings or sites of architectural, historic or other importance to the community.

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 volunteers who work on a rota system to man the sales floor and process the donations. Eshiels Woodland benefits from regular volunteers who donate man hours to keep the Wood in best condition for the community.

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
- March Street Mill allotments
- Peebles Station building

PCT provides ongoing support to 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, Floral Peebles, Peebles Youth Voice, The Glebe Project.

Two temporary community action groups (Peebles Common Good Exhibition and D-Day celebrations) were also assisted.

PEEBLES COMMUNITY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

School Brae Hub

Peebles Community Trust (PCT) have announced a consultation exercise with the local Peebles and Tweeddale community about plans to demolish the ex-Servicemen's Club building in School Brae.

The building, a former church and then Good Templar Hall, was acquired by the Peebles Ex-Servicemen's Club just after WWI, and substantially expanded beyond its original footprint in the late 1960's / early 1970's. It was constructed by Peebles Ex-Servicemen's Club in the late 1960's / early 1970's on the original footprint of a former church. The building was purchased by PCT in November 2019 following the Peebles Ex-Servicemen's Club going into administration in August 2018.

However, since then the building has been plagued with challenges and a never-ending list of expensive repairs including rotting and leaking windows, asbestos, damp and dry rot. The Trust has spent over £400,000 on basic repairs and maintenance which has allowed the building to remain open for the operation of the Reuse Hub as well as the Men's Shed. However lack of funding options has meant the original plan to refurbish the building and bring it up to modern building standards has not been possible.

The PCT Board, concerned about escalating costs and a growing list of issues, commissioned an external firm to undertake a full assessment of the likely repairs and refurbishment and the conclusion was that it was going to cost at least £1.8 million to repair the building and get it into a basic acceptable condition - almost the same amount as it would be to demolish it and design and construct a brand-new building, which would be a modern and efficient with lower running costs.

During the year, the PCT Board has worked to refine and review a long-term vision and strategy for the School Brae Hub. The board members visited similar buildings owned and managed by development trusts in Jedburgh and Edinburgh. Following on from those visits, the board produced a draft Design Brief for further work by an external firm with the aim to invite a architectural competition while the building remains open.

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. A Reuse Hub manager has been employed, with ongoing support from a dedicated team of volunteers

March Street Mill

The site has been sold to Whiteburn Ltd. During the year we have entered into negotiations with Whiteburn regarding the transfer of title/sale to PCT, with matters progressing to the legal stage. Discussions have also been ongoing with the Allotments Association, with regards to a lease to them.

Town Action Plan 2022 (Peebles Place Plan)

A town team has finalised the draft Peebles Place plan during the year.

PEEBLES COMMUNITY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

Eshiels Community Woodland

The overarching objectives of PCT ownership of the Wood are:

1. Maintain the Wood in a safe condition;
2. Protect and enhance biodiversity and the Moth in particular;
3. Develop an income stream from the Wood;
4. Develop the Wood in ways that add value to the Wood as a community asset commensurate with the other objectives.

The main objective for 2025 will be to organise the felling of conifers in the wood which will involve interactions with Scottish Forestry, Scottish Borders Council (SBC) and contractors.

Outcomes:

The main objective for 2024 was the preparation and publicising of detailed plans for the long-term management of the woodland for Scottish Forestry, and so prompt SBC to address their responsibilities over the extraction route. It was fully achieved.

A further £700 raised for Peebles Foodbank.

The management group works with 12 volunteers, and they donate more than 30 hours each month.

Challenges:

The main objective for 2024 stated above was challenging and successful. Integrating the wood into use by BFT/PHS Forest School plans. This will probably have a hiatus for 2025 due to felling but opening up huge opportunities going forward.

Continuing growth in Current Shoot Borer Moth numbers. Further, a full year of weekly moth surveys identifying a further Scottish Biodiversity List species.

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 2024/2025 and improve reporting of issues to SBC or other relevant bodies.

From Jan to Dec 2023, 91hrs 30min were logged. There was no work on the path in Jan, Feb and Sept 2024 so average hrs per month on the path were approximately 10 hrs.

The Peebles Common Good Exhibition at Peebles Library, Museum and Gallery

This exhibition took place between September and November 2024 and was organised by two members of the community to explore the history and workings of the Peebles Common Good Fund. This Fund, a unique Scottish concept, utilises revenue from local assets for the benefit of Peebles residents. The exhibition aimed to raise awareness, inform and encourage engagement with this important local resource.

PEEBLES COMMUNITY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

Cycling without Age

Our service is all about supporting disabled, vulnerable, socially isolated and any age demographic although predominately older age groups.

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 2025 we hope to increase the availability of our rides to include people who maybe more socially isolated and at home. We plan to recruit more volunteers and 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 have 15 volunteers who donate a wide range of services.

The Glebe

Our objective is to:

- provide a safe environment for individuals in our community and the surrounding areas to come and learn how to grow, plant and harvest fruit/vegetables to improve their health and lifestyle.
- provide a place for individuals who have a disability to come and participate in growing fruit/vegetables in our adapted growing beds which are suitable for wheelchair users/mobility aid users.
- teach individuals about the effects of climate change and how we can adapt to support ourselves and our community to provide access to fresh fruit and vegetables to individuals who cannot access or afford to due to the current cost of living crisis.
- continue to provide a community garden for members of our community and the surrounding areas to attend and use.
- provide a safe environment for people to improve their health and wellbeing and lifestyle by learning to grow fruit and vegetables to take home and use.
- give advice and guidance on how to grow your own food to help individuals who cannot afford to buy fresh fruit/vegetables due to the current cost of living crisis.
- provide an area where people who are/or feel isolated to come and sit in our garden and chat with others and participate if they wish to help/join in.

Outcomes:

We feel we achieved our goals this last year as the attendance has improved, people wish to attend more days in the week and the feedback we have received from people who have attended the garden has been very positive.

We managed to produce and supply 284.5kgs of fresh fruit and vegetables to our users of the Community garden even though the weather conditions this year have been challenging due to climate change. Excess food grown was put into community food sheds for people in need.

Produce was used to make jams/chutneys to sell to the public for funds for the community garden. We entered the Peebles in Bloom 2024 Awards and won a Silver Award for the work achieved by volunteers/team in our community garden and received praise for the garden's appearance and hard work of the volunteers. We managed to secure funding from the Scottish National Lottery Awards to help improve our Community garden and to help it continue providing free, fresh fruit and vegetables to improve the health and lifestyle of our community and the surrounding areas.

We have managed to highlight the Community Garden and its purpose.

We have gained more volunteers and users of the garden.

We will be able to provide a designated area for people with disabilities to access the garden and its facilities.

We can purchase more tools and equipment for the garden.

We can upgrade and refurbish areas of the garden that need to be redone.

We will be able to publicise the garden in the community and surrounding areas using leaflets, etc.

More people in the community and surrounding areas now know the garden exists and is available for all individuals to use.

PEEBLES COMMUNITY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

Floral Peebles

The object of this group is to enhance Peebles with floral displays during the year. They are helped by 25 volunteers who donate many hours each month. Two raised beds were installed for more vulnerable people in the community. The main challenge this year has been the unpredictable weather patterns.

Peebles Youth Voice

For a number of reasons and coinciding events, the Group decided in August 2024 to disband. However, subsequently one of the members has taken the initiative to pull remaining Group members and some other interested folk together with a view to maintaining the Group's existence and activity for the young people of Peebles. However, this is very much work in progress and, accordingly, as of yet no detail can be provided concerning the Group's future activities.

As was reported last year, following its formation the Group set the following strategic priorities in support of its vision that Peebles be a place where all young people thrive, have a positive engagement with and in the community and are encouraged and enabled to fulfil their potential.

- Multiple points of listening to what young people have to say.
 - Good progress through attendance at High School HUB events, conducting a survey at Peebles High School, interaction with young people at events held (eg film and band nights), feedback from youth organisations attending PYV meetings, discussions with Peebles High School as to better means of feedback from school pupils.
- Publicity, lobbying and "bridge building".
 - Substantial effort made to provide input to the Peebles Town Plan being prepared in 2024; the importance of youth going forward has been adopted. This should help bear fruit in years to come.
 - Good engagement with councillors appropriate SBC personnel, Peebles Community Council, Peebles High School.
 - Some publicity linked to the opening of the Youth shelter in Victoria Park.
 - Solid ties built with the Eastgate Theatre and links established with others interested in developing music opportunities for young people.
- Engagement with / participation of all organisations which share the PYV vision
 - A work in progress – reacting to opportunities to do so as and when they arise
- Sustainable funding model prepared and secured.
 - Not progressed.
- A dedicated safe place for youth, open each day.
 - This has been discussed but is a long-term objective and it was not something which was expected to have a short-term achievement.
 - However, a small but important step was made with the securing of funding for the teen shelter in Victoria Park which has been erected.
- Ensuring pathways and opportunities are provided for less academically inclined young people
 - Routes to improve provision continue to be discussed and this is very much an ongoing matter.
- Seek to make youth activities in Peebles accessible to all.
 - Definitely a longer-term objective.

Successes:

- Provision of the youth shelter in Victoria Park.
- Fulfilment of the planned 6 Band/Film nights at the Eastgate Theatre.
- Strong input to the Peebles Town Plan.
- Raising awareness of youth issues in Peebles.
- Completion of an informative Questionnaire at Peebles High School.
- Positive interaction between different groups involved in activities with young people.

Challenges:

- Availability of time and resource.
- Funding to deliver the needs and opportunities which are identified
- Engaging as much as we would like with and hearing opinions from a wide range of the young people community.
- Communicating with, and getting feedback from, the community concerning who we are and what we are about.

PEEBLES COMMUNITY TRUST

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

Financial review

Following the Board's decision to pause the refurbishment of the School Brae Hub, securing further funding was put on hold.

The Reuse project continues to function and secure future funds in case PCT is successful in securing the ownership of the Peebles Railway building as well as supporting any necessary repairs of the School Brae Hub building.

The results for the year showed the Charity's total income from all sources decreased from £119,254 to £92,834 a decrease of £26,420. This was mainly due to the reduction in grants received. The overall expenditure also increased from £79,050 to £85,984 an increase of £6,934 from 2023. This has resulted in an overall increase in funds of £6,850 for the year compared to £40,204 in 2023. At 30 September 2024 the total funds balance were £530,751 comprising - Unrestricted funds of £211,326 (2023 - £194,947) and Restricted funds of £319,425 (2023 - £328,954). During the year there was a transfer of funds from restricted funds to unrestricted funds amounting to £1,592. 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 Board are therefore continuously looking for new individuals to join the Board, or offer assistance on a project by project basis.

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 2024

Financial review

Following the Board's decision to pause the refurbishment of the School Brae Hub, securing further funding was put on hold.

The Reuse project continues to function and secure future funds in case PCT is successful in securing the ownership of the Peebles Railway building as well as supporting any necessary repairs of the School Brae Hub building.

The results for the year showed the Charity's total income from all sources decreased from £119,254 to £92,834 a decrease of £26,420. This was mainly due to the reduction in grants received. The overall expenditure also increased from £79,050 to £85,984 an increase of £6,934 from 2023. This has resulted in an overall increase in funds of £6,850 for the year compared to £40,204 in 2023. At 30 September 2024 the total funds balance were £530,751 comprising - Unrestricted funds of £211,326 (2023 - £194,947) and Restricted funds of £319,425 (2023 - £328,954). During the year there was a transfer of funds from restricted funds to unrestricted funds amounting to £1,592. 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 2024

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

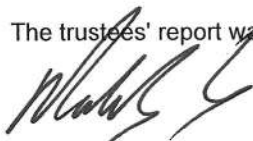
The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Malcolm Bruce
Michael Ireland
Andrew Wright
Adrian Lucas
Myriam Baete
David Pye
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

17 May 2025

PEEBLES COMMUNITY TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF PEEBLES COMMUNITY TRUST

I report to the trustees on my examination of the financial statements of Peebles Community Trust (the charity) for the year ended 30 September 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Andrew Wayness

The Institute of Chartered Accountants of Scotland
Riverside House
Ladhope Vale
GALASHIELS
TD1 1BT
17 May 2025

PEEBLES COMMUNITY TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Income and endowments from:							
Donations and legacies	3	40,467	40,243	80,710	38,143	67,072	105,215
Other trading activities	4	-	2,235	2,235	-	6,830	6,830
Investments	5	9,605	-	9,605	6,890	-	6,890
Other income	6	284	-	284	319	-	319
Total income		<u>50,356</u>	<u>42,478</u>	<u>92,834</u>	<u>45,352</u>	<u>73,902</u>	<u>119,254</u>
Expenditure on:							
Charitable activities	7	35,569	50,415	85,984	25,413	53,637	79,050
Net income/(expenditure)		<u>14,787</u>	<u>(7,937)</u>	<u>6,850</u>	<u>19,939</u>	<u>20,265</u>	<u>40,204</u>
Transfers between funds		1,592	(1,592)	-	10,658	(10,658)	-
Net movement in funds	9	<u>16,379</u>	<u>(9,529)</u>	<u>6,850</u>	<u>30,597</u>	<u>9,607</u>	<u>40,204</u>
Reconciliation of funds:							
Fund balances at 1 October 2023		194,947	328,954	523,901	164,350	319,347	483,697
Fund balances at 30 September 2024		<u>211,326</u>	<u>319,425</u>	<u>530,751</u>	<u>194,947</u>	<u>328,954</u>	<u>523,901</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 2024

	Notes	£	2024 £	£	2023 £
Fixed assets					
Tangible assets	13		283,381		283,381
Current assets					
Debtors	14	1,452		10,211	
Cash at bank and in hand		251,414		244,408	
		252,866		254,619	
Creditors: amounts falling due within one year	15	(5,496)		(14,099)	
Net current assets			247,370		240,520
Total assets less current liabilities			530,751		523,901
Income funds					
General restricted funds		105,465		114,994	
Revaluation reserve		213,960		213,960	
	17		319,425		328,954
<u>Unrestricted funds</u>					
Designated funds	18	88,352		88,352	
General unrestricted funds		122,974		106,595	
			211,326		194,947
			530,751		523,901

PEEBLES COMMUNITY TRUST

BALANCE SHEET (CONTINUED)

AS AT 30 SEPTEMBER 2024

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 2024.

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 17 May 2025



Michael Ireland
Trustee

Company registration number SC432119

PEEBLES COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

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 2024

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 2024

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 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	-	20,606	20,606	35	12,875	12,910
Grants	-	19,632	19,632	1,000	54,197	55,197
Donated goods/services	40,467	5	40,472	37,108	-	37,108
	<u>40,467</u>	<u>40,243</u>	<u>80,710</u>	<u>38,143</u>	<u>67,072</u>	<u>105,215</u>

PEEBLES COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

4 Income from other trading activities

	Restricted funds 2024 £	Restricted funds 2023 £
Letting and licensing arrangements	2,235	6,830

5 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rental income	6,730	6,890
Interest receivable	2,875	-
	9,605	6,890

6 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Sundry income	284	319

PEEBLES COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

7 Expenditure on charitable activities

	Charitable Expenditure 2024 £	Charitable Expenditure 2023 £
Direct costs		
Staff costs	8,941	16,062
Depreciation and impairment	-	1,178
Project costs	40,652	37,513
Consultancy fees	222	519
Printing, postage and stationery	2,096	2,379
Insurance	3,358	3,090
Subscriptions	271	286
Bank charges	687	757
Heat and light	5,435	6,816
Repayment of unused grant	12,158	-
Website	-	245
Computer equipment	2,794	2,788
Rates	3,938	1,944
Repairs and maintenance	1,824	750
Other charitable expenditure	659	523
	<u>83,035</u>	<u>74,850</u>
Share of support and governance costs (see note 8)		
Governance	5,200	4,200
	<u>88,235</u>	<u>79,050</u>
Analysis by fund		
Unrestricted funds	35,569	25,413
Restricted funds	50,415	53,637
	<u>85,984</u>	<u>79,050</u>

8 Support costs allocated to activities

	2024 £	2023 £
Governance costs	<u>5,200</u>	<u>4,200</u>
Analysed between:		
Charitable Activities	<u>5,200</u>	<u>4,200</u>

PEEBLES COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

9	Net movement in funds	2024	2023
		£	£
	The net movement in funds is stated after charging/(crediting):		
	Fees payable for the independent examination of the charity's financial statements	5,200	4,200
	Depreciation of owned tangible fixed assets	-	1,178
		<u>5,200</u>	<u>5,378</u>

10 Trustees

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

11 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
	2	1
	<u>2</u>	<u>1</u>
Employment costs	2024	2023
	£	£
Wages and salaries	8,941	15,937
Other pension costs	-	125
	<u>8,941</u>	<u>16,062</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.

12 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 2024

13 Tangible fixed assets

	Freehold property £	Computers £	Total £
Cost or valuation			
At 1 October 2023	283,381	3,463	286,844
At 30 September 2024	283,381	3,463	286,844
Depreciation and impairment			
At 1 October 2023	-	3,463	3,463
At 30 September 2024	-	3,463	3,463
Carrying amount			
At 30 September 2024	283,381	-	283,381
At 30 September 2023	283,381	-	283,381

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.

14 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	-	1,387
Other debtors	544	6,733
Prepayments and accrued income	908	2,091
	1,452	10,211

15 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	423	-
Trade creditors	1,473	11,838
Accruals and deferred income	3,600	2,261
	5,496	14,099

PEEBLES COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

16 Retirement benefit schemes

	2024	2023
Defined contribution schemes	£	£
Charge to profit or loss in respect of defined contribution schemes	-	125
	<u> </u>	<u> </u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

PEEBLES COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

17 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 2022	Movement in funds			Balance at 1 October 2023	Movement in funds			Transfers	Balance at 30 September 2024
	£	Incoming resources	Resources expended	£		Incoming resources	Resources expended	£		£
March Street Mill	5,183	-	-	-	5,183	-	-	-	(5,183)	-
Cycling Without Age	4,001	920	(745)	(30)	4,146	11,473	(9,626)	-	-	5,993
Floral Pebbles	13,292	13,825	(13,728)	(69)	13,320	16,788	(12,971)	2,117	-	19,254
Sustrans - Pebbles Link Path	-	11,700	(11,700)	-	-	-	-	-	-	-
Pebbles Salmon Angling Club	3,769	6,830	(7,292)	(30)	3,277	2,235	(5,512)	-	-	-
Eshiels Community Woodland	8,317	-	(557)	(146)	7,614	-	-	-	-	-
Community Led Local Development	-	7,672	-	-	7,672	-	(7,672)	-	-	7,614
Pebbles Youth Voice	-	3,000	(36)	-	2,964	745	(3,100)	-	-	-
Property	29,543	-	-	-	29,543	-	-	-	-	609
Pebbles Common Good Exhibition	-	-	-	-	-	1,100	(893)	-	-	29,543
Pebbles Common Good Fund - D-Day 80	-	-	-	-	-	1,672	(1,207)	(262)	-	207
Community Recovery Fund (Digital doings)	4,540	-	(3,180)	(1,360)	-	-	-	-	-	203
Pebbles Railway Heritage project	7,251	-	(7,039)	(30)	182	-	(1,829)	1,665	-	-
SBC supported salaries	664	8,319	(8,593)	(390)	-	-	-	-	-	18
Pebbles Paths group	237	1,000	(131)	(103)	1,003	8,465	(7,605)	71	-	-
Tweeddale Charitable Trust	8,500	-	-	(8,500)	-	-	-	-	-	1,934
Tweeddale Community Trust	20,090	-	-	-	20,090	-	-	-	-	-
SBC Pebbles Place Plan	-	636	(636)	-	-	-	-	-	-	20,090
SBC Place Based Investment Fund	-	20,000	-	-	20,000	-	-	-	-	-
Revaluation Reserve (Property)	213,960	-	-	-	213,960	-	-	-	-	20,000
										213,960
	319,347	73,902	(53,637)	(10,658)	328,954	42,478	(50,415)	(1,592)	-	319,425

Material transfers relate to the reallocation of funds. An old balance on the March Street Mill project, no longer required, was reallocated to other projects.

PEEBLES COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

18 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 2023	Incoming resources	Resources expended	Transfers	At 30 September 2024
	£	£	£	£	£
General Designated Fund	88,352	-	-	-	88,352
General funds	106,595	50,356	(35,569)	1,592	122,974
	<u>194,947</u>	<u>50,356</u>	<u>(35,569)</u>	<u>1,592</u>	<u>211,326</u>
Previous year:	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>

19 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 30 September 2024:			
Tangible assets	39,878	243,503	283,381
Current assets/(liabilities)	171,448	75,922	247,370
	<u>211,326</u>	<u>319,425</u>	<u>530,751</u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 30 September 2023:			
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>

PEEBLES COMMUNITY TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

20 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).