



ANNUAL REPORT AND FINANCIAL STATEMENTS

**SCOTTISH BORDERS COUNCIL
CHARITABLE TRUSTS**

Charity Registration Number: SC043896

FOR THE YEAR TO 31 MARCH 2014

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FOREWORD

The implementation of the audit and reporting requirements of the Office of the Scottish Charity regulator (OSCR) now requires that full audited accounts for this Charity are prepared.

In late 2012/13 the charitable status of 76 various funds was formally recognised under a single Charity registration. This is therefore the first time that accounts have been prepared for this Charity.

Work has now started to reorganise the funds held in this Charity into three new Charities covering Welfare, Community Enhancement and Education, which the Council set up at the end of March 2014. Each of the reorganisation proposals requires approval from OSCR but it is intended that during 2014/15 this work can be completed, leading to the further re-organisation of this Charity.

Significant work has been undertaken following the implementation of the Common Good and Trust Fund Investment Strategy with the transfer of investments and cash held by the Council for the Trusts into a pooled fund (Newton Real Return Fund) managed by Newton Investment Management who are part of the Bank of New York Mellon. This is already demonstrating improved cash generation for the Funds.

TRUSTEES' ANNUAL REPORT

The Trustees present their Annual Report and the audited Financial Statements for the year ended 31 March 2014.

Reference and Administrative Information

Charity Name	Scottish Borders Council Charitable Trusts
Charity registration number	SC043896
Business Address	Council HQ Newtown St Boswells Melrose Scottish Borders TD6 0SA

Trustees

The Trustees of this charity are the duly elected members of Scottish Borders Council, a local authority constituted under the Local Government (Scotland) Act 1994. These are

Sandy Aitchison		Bill Herd
Willie Archibald		Gavin Logan
Michelle Ballantyne		Stuart Marshall
Stuart Bell		John G Mitchell
Catriona Bhatia		Donald Moffat
Jim Brown		Simon Mountford
Nathaniel Buckingham	<i>to 29 July 2013</i>	Alexander J Nicol
Joan Campbell		David Parker
Michael J Cook		David Paterson
Keith Cockburn	<i>from 11 October 2013</i>	Frances Renton
Alastair Cranston		Sandy Scott
Vicky M Davidson		Ron Smith
Gordon Edgar		Rory Stewart
The late Zandra Elliot	<i>to 22 February 2014</i>	Jim Torrance
James A Fullerton		George Turnbull
Graham H T Garvie		Tom Weatherspoon
Iain Gillespie	<i>from 3 May 2013</i>	Bill White .
John Greenwell		

Chief Executive The Chief Executive of Scottish Borders Council is Tracey Logan.

Auditor KPMG LLP
191 West George Street
Glasgow
G2 2LJ

Professional support

The Council provides the Administrative, Legal and Financial support and advice to the Charity.

All financial transactions go through the Council's books of account and their Bankers are the Bank of Scotland, Newtown St Boswells, Melrose.

Structure

The Charity comprises some 76 varied funds previously considered charities by the Inland Revenue. Their Charitable status was regularised at the end of 2012/13 by OSCR.

Governance and Management

Type of Governing Documents

- a) Since this Charity was formed as a holding charity for some 76 individual funds there is no overall governance document. A review is currently being undertaken into each of the constituent funds and this involves looking for governance and founding documentation.
- b) In terms of the Trustee's governance of the fund, they have determined that this is in terms of the Corporate Governance of the Council, namely the code as comprises:-

Financial Regulations
Code of Corporate Governance
Procedural Standing Orders Scheme of Administration, and
Scheme of Delegation

- c) When considering any action in connection with the Charity the Trustees have to act in the interest of the Charitable Trust.
- d) The financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

Recruitment and appointment of Trustees

There is no recruitment process. Appointment is by virtue of election to the Council.

Charitable Purpose

The charitable purpose of this charity is to hold funds for each Trust, Endowment or Bequest comprising the Charity. Each of these funds have their own purpose.

In respect of those funds which have land and property, the Trustees recognise their obligations to ensure that these assets are maintained.

Summary of the Main Activities

The Charity has taken steps to ensure that the assets of the funds are properly managed and accounted for.

A number of the funds have made donations to eligible beneficiaries during the year to 31 March 2014.

Financial Review

These financial statements have been prepared in accordance with current statutory requirements and the charity's governing document.

The applications of the Charity's funds are detailed in the Notes to the Financial Statements.

Funding and reserves

Investments Following agreement to implement a single investment strategy for Common Good Funds and other Trust and bequest funds held by the Council, tenders were obtained for a Fund Manager and Newton was appointed. Funds held by Scottish Borders Council for the Charity were deposited in the Newton Real Return Fund.

Policy on Reserves The Council treats the Charities' funds in line with recognised national governance and applicable codes of practice.

Plans for the Future

Within 2014/15, and with OSCR's approval, the reorganisation of the funds within the Charity into the appropriate one of the three New Charities set up by the Council, will greatly increase the public access to the funds so improving their use for charitable purposes.

The report was signed on behalf of the Trustees by

David Parker
Leader
Scottish Borders Council
25 September 2014

STATEMENT OF TRUSTEES' RESPONSIBILITIES IN RESPECT OF THE TRUSTEES' ANNUAL REPORT AND FINANCIAL STATEMENTS

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

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

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

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud or other irregularities.

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

STATEMENT OF FINANCIAL ACTIVITIES (Including an Income and Expenditure Account) for the year ended 31 March 2014

	2013/14 Restricted Funds £'000	Notes
Incoming Resources		
Incoming Resources from Generated Funds		
Voluntary Income	0	1
Interest and Investment Income	24	2
Transfer to the Entity in the year	536	
Total Incoming Resources	560	
Resources Expended		
Charitable Activities	(15)	3
Governance Costs	0	5
Total Resources Expended	(15)	
Net Incoming / (Outgoing) Resources Before Other Recognised Gains And Losses	545	
Net Income/(Expenditure) for the Year		
Net Unrealised Investment Gains/(Losses)	10	
Net Movement in Funds	555	
Reconciliation of Funds		
Balance Brought Forward at 1 April 2013	0	
Balance Carried Forward at 31 March 2014	555	

All of the Charity's activities are continuing.

The Accounting Policies on pages 10 and 11 and the Notes on pages 12 to 17 form part of these Financial Statements.

BALANCE SHEET as at 31 March 2014

	at 31 March 2014		Notes
	£'000	£'000	
Fixed Assets			
Investments	546		9
		546	
Current Assets			
Debtors	9		10
	9		
Current Liabilities			
Creditors: Amounts Falling Due Within One Year	0		11
Net Current Assets		9	
Total Assets Less Current Liabilities		555	
Funds			
Restricted Funds	555		12
Total Funds		555	

The Accounting Policies on pages 10 and 11 and the Notes on pages 12 to 17 form part of these Financial Statements.

David Robertson CPFA
Chief Financial Officer
25 September 2014

CASH FLOW for the year ended 31 March 2014

	2013/14 £'000
Reconciliation of Operating Profit to Net Cash Flow from Operating Activities	
Net Incoming/(Outgoing) Resources Before Other Recognised Gains and Losses	545
Investment Income and Interest Receivable	(24)
Decrease/(Increase) in Debtors	(9)
Net Cash Inflow/(Outflow) from Operating Activities	512

Cash Flow Statement	
Net Cash Inflow/(Outflow) from Operating Activities	512
Returns on Investments and Servicing of Finance	
Investment Income and Interest Receivable	24
Capital Expenditure and Financial Investments	
Payments to Acquire Investments	(536)
Increase / (Decrease) in Cash	0
Movement in Cash in Period	0

	As at 1 April 2013 £'000	Movement £'000	As at 31 March 2014 £'000
Cash at Bank and In Hand	0	0	0
	0	0	0

ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material to the financial statements.

Basis of Preparation

The financial statements have been prepared in accordance with applicable accounting standards and under historic cost accounting rules modified for the revaluation of certain fixed assets and in accordance with the Charities and Trustee Investment (Scotland) Act 2005, regulation 8 of the Charities Accounts (Scotland) regulations 2006 (as amended) and the Statement of Recommended Practice: Accounting and reporting by Charities issued in February 2006, except for the non-recognition of donated assets (see donations and gifts below).

Accruals of Income and Expenditure

Activity is accounted for in the year that it takes place, not simply when cash payments are made or received. In particular:

- Donations and grants are recorded as expenditure when they are approved.
- Where income and expenditure have been recognised but cash has not been received or paid, a debtor or creditor for the relevant amount is recorded in the balance sheet.
- Income and expenditure are credited and debited to the relevant revenue account, unless they properly represent capital receipts or capital expenditure.

Funds

Funds are classified as Restricted Funds, defined as follows:

Restricted funds are funds subject to specific conditions, which may be declared by the donors or with their authority or created through legal processes, but still within the objects of the charity.

Voluntary Income

All donations and gifts are included within incoming resources under Restricted Funds.

Donations and Gifts in Kind are brought into the financial statements at their market value to the charity.

Resources Expended

Resources expended are analysed between charitable activities, costs of generating funds and governance costs. Charitable activities include all direct costs and other support costs.

Tangible Fixed Assets

Tangible fixed assets, with a value greater than £1,000, having a value to the business greater than one year, other than those acquired for the purpose of specific projects, are capitalised.

Land is held at current valuation and is not depreciated. All tangible fixed assets are subject to revaluation every five years, with the next revaluation being undertaken in 2014/15. Depreciation is charged on all tangible fixed assets other than land at a rate which will reduce the current value of the asset to its residual value over the remaining effective life of the asset.

Investments

Fixed asset investments are stated at market value. Unrealised gains and losses represent the difference between market value at the beginning and the end of the financial year, or if purchases in the year the difference between cost and market value at the end of the financial year. Realised gains and losses represent the difference between the proceeds and cost.

Cash and Liquid Assets

Cash, for the purposes of the cash flow statement, comprises cash in hand and deposits repayable on demand. Liquid resources are current asset investments which are disposable without curtailing or disrupting the business and are either convertible into known amounts of cash at or close to their carrying values. Liquid resources comprise term deposits of less than one year.

NOTES TO THE FINANCIAL STATEMENTS

1 Voluntary Income

Restricted

There was no Voluntary Income.

2 Investment Income

	2013/14 £'000
Interest Receivable	6
Income from Investment Portfolio	18
	24

3 Charitable Activities

	Activities Undertaken Directly £'000	Support Costs (Note 4) £'000	Total £'000
William Forrester's Bequest	1	0	1
Robert Watson Fund	1	0	1
Berwickshire Educational Trust	1	0	1
Roxburghshire Educational Trust	7	0	7
Sir Walter Leitch Scholarship	1	0	1
Peeblesshire Educational Trust	2	0	2
Geoffrey Simpson Bequest	1	0	1
Selkirkshire Educational Trust	1	0	1
	15	0	15

4 Support Costs

	2013/14 £'000
Property	0
Other support	0
Depreciation	0
	0

5 Governance Costs

The fee for the external audit of the charity is charged against Scottish Borders Council General Fund. There were no governance costs paid directly by the Charity.

6 Trustees and Employees

There are no employees and nothing was paid by the charity to its trustees for any expenses or remuneration in either the current or previous year.

7 Net Incoming Resources

Net Incoming Resources are Stated after Charging:

	2013/14 £'000
Depreciation and Other Amounts Written Off Tangible Fixed Assets	0

8 Tangible Fixed Assets

There are no Tangible Fixed Assets.

9 Investments

There are no Tangible Fixed Assets.

	2013/14 £'000
Market value at 31 March 2013	0
Additions at cost	536
Disposals at opening market value	0
Gain/(loss) on revaluation	10
Market value at 31 March 2014	546

All investments are through regulated funds or are traded on a recognised investment exchange.

At 31 March 2014 all investments were with the Newton Real Return Fund.

10 Debtors

	2013/14 £'000
Amount held by Scottish Borders Council	9

11 Creditors: Amounts Falling Due Within One Year

There were no Creditors at 31 March 2014.

12 Restricted Funds

	Balance at 31 March 2013 £'000	Income £'000	Expenditure £'000	Balance at 31 March 2014 £'000
Waugh Bequest	0	1	0	1
Dalrymple's Mortification	0	2	0	2
Raith's Mortification	0	4	0	4
William Forrester's Bequest	0	25	(1)	24
Robert Watson Fund	0	53	(1)	52
Kenneth Cochrane Library Fund	0	2	0	2
Ex Provost Mercer's Bequest No1	0	1	0	1
G D Gibson's Bequest	0	3	0	3
Clive Craig-Brown Bequest	0	15	0	15
Thomas B Williamson Bequest	0	2	0	2
George D Gibson's Bequest	0	9	0	9
T J S Roberts Trust	0	11	0	11
Sir John Robert's Bequest	0	6	0	6
Mrs Adams Bequest	0	0	0	0
Joshua Goodfellow's Bequest	0	0	0	0
Mrs Hobkirk's Fund	0	3	0	3
Wm Brown's Bequest	0	0	0	0
Alex Grieves Bequest (1)	0	1	0	1
Alex Grieves Bequest (2)	0	0	0	0
John Hunter's Bequest	0	0	0	0
John Murray's Bequest	0	0	0	0
Ex Provost Mrs Laidlaw's Benifaction	0	0	0	0
Robert Meggit's Bequest	0	1	0	1
James West Brown's Bequest	0	0	0	0
Henry Laidlaw Trust	0	2	0	2
John Herbetson Bequest	0	2	0	2
Mrs M Cheetham Bequest	0	0	0	0
Jedburgh Coal Fund	0	10	0	10
Edgar Bequest	0	2	0	2
Elliot Mortification	0	3	0	3
McKinley Trust	0	0	0	0
R D Forman's Bequest	0	24	0	24
Ewan Trust	0	3	0	3
William Laidlaw Memorial Fund	0	1	0	1
Longformacus Public Park	0	0	0	0
Coldstream War Memorial	0	0	0	0
Lands at Calfward	0	0	0	0
Dunlop Bequest	0	97	0	97
Ayton War Memorial Fund	0	5	0	5
I Wallace Bequest	0	1	0	1
Marjoribanks Bequest	0	4	0	4
Peebles Public Library	0	0	0	0
Brown Bequest	0	0	0	0
Berwickshire Educational Trust	0	6	(1)	5
C W Dunnet Award	0	0	0	0
Jane Grieve Endowmnt	0	2	0	2
Jean Kincaird Grieve Endowment	0	2	0	2
Sub-total carried to next page	0	303	(3)	300

Scottish Borders Council Charitable Trusts
Annual Report and Financial Statements For The Year To 31 March 2014

	Balance at 31 March 2013 £'000	Income £'000	Expenditure £'000	Balance at 31 March 2014 £'000
<i>Sub-total brought forward from next page</i>	0	303	(3)	300
J Purves Bequest	0	3	0	3
Hans D Langmack Prize Fund	0	0	0	0
Coldstream Guards Prize	0	1	0	1
Special Air Service Reg. Fund	0	2	0	2
F W Dobson VC	0	4	0	4
Roxburghshire Educational Trust	0	101	(7)	94
Andrew, Agnes & John Kyle	0	1	0	1
Miss A T Waldie Trust	0	20	0	20
J A S Henderson Memorial Scholarship	0	16	0	16
Sir Walter Leitch Scholarship	0	15	(1)	14
Mrs Clelland Memorial Prize	0	1	0	1
Peeblesshire Educational Trust	0	24	(2)	22
Mr & Mrs W F Johnstone Fund	0	1	0	1
Col. Jem Richard Prize Fund	0	3	0	3
Dr Milne Memorial Fund	0	1	0	1
James Robertson Trust	0	0	0	0
John Jamieson Prize Fund	0	0	0	0
Walter Geddes Prize Fund	0	1	0	1
Geoffrey Simpson Bequest	0	16	(1)	15
Selkirkshire Educational Trust	0	12	(1)	11
Mary Dickson Prize Fund	0	0	0	0
Murray Medal Fund	0	3	0	3
Campbell Calderhead Prize	0	0	0	0
Kennedy Medal Fund	0	0	0	0
Simpson Dalwhinny Fund	0	21	0	21
Ferguson Dalwhinny Fend	0	16	0	16
Jedburgh Public Library Fund	0	1	0	1
Kelso Library Book Fund	0	0	0	0
Selkirk Library Fund	0	4	0	4
Total	0	570	(15)	555

13 Analysis of Net Assets Between Funds

	Fixed Assets	Accrued Income Asset	Other Current Assets Less Liabilities Due Within One Year	Total
	£'000	£'000	£'000	£'000
Waugh Bequest	1	0	0	1
Dalrymple's Mortification	1	0	1	2
Raith's Mortification	4	0	0	4
William Forrester's Bequest	24	0	0	24
Robert Watson Fund	52	0	0	52
Kenneth Cochrane Library Fund	2	0	0	2
Ex Provost Mercer's Bequest No1	1	0	0	1
G D Gibson's Bequest	2	0	1	3
Clive Craig-Brown Bequest	15	0	0	15
Thomas B Williamson Bequest	2	0	0	2
George D Gibson's Bequest	9	0	0	9
T J S Roberts Trust	11	0	0	11
Sir John Robert's Bequest	6	0	0	6
Mrs Adams Bequest	0	0	0	0
Joshua Goodfellow's Bequest	0	0	0	0
Mrs Hobkirk's Fund	3	0	0	3
Wm Brown's Bequest	0	0	0	0
Alex Grieves Bequest (1)	0	0	1	1
Alex Grieves Bequest (2)	0	0	0	0
John Hunter's Bequest	0	0	0	0
John Murray's Bequest	0	0	0	0
Ex Provost Mrs Laidlaw's Benifaction	0	0	0	0
Robert Meggit's Bequest	1	0	0	1
James West Brown's Bequest	0	0	0	0
Henry Laidlaw Trust	2	0	0	2
John Herbetson Bequest	2	0	0	2
Mrs M Cheetham Bequest	0	0	0	0
Jedburgh Coal Fund	10	0	0	10
Edgar Bequest	2	0	0	2
Elliot Mortification	3	0	0	3
McKinley Trust	1	0	(1)	0
R D Forman's Bequest	23	0	1	24
Ewan Trust	3	0	0	3
William Laidlaw Memorial Fund	0	0	1	1
Longformacus Public Park	0	0	0	0
Coldstream War Memorial	0	0	0	0
Lands at Calfward	0	0	0	0
Dunlop Bequest	95	0	2	97
Ayton War Memorial Fund	5	0	0	5
I Wallace Bequest	1	0	0	1
Marjoribanks Bequest	4	0	0	4
Peebles Public Library	0	0	0	0
Brown Bequest	0	0	0	0
Berwickshire Educational Trust	6	0	(1)	5
C W Dunnet Award	0	0	0	0
Jane Grieve Endowment	1	0	1	2
Sub-total carried to next page	292	0	6	298

Scottish Borders Council Charitable Trusts
Annual Report and Financial Statements For The Year To 31 March 2014

	Fixed Assets	Accrued Income Asset	Other Current Assets Less Liabilities Due Within One Year	Total
	£'000	£'000	£'000	£000
Sub-total brought forward from next page	292	0	6	298
Jean Kincaird Grieve Endowment	1	0	1	2
J Purves Bequest	3	0	0	3
Hans D Langmack Prize Fund	1	0	(1)	0
Coldstream Guards Prize	1	0	0	1
Special Air Service Reg. Fund	1	0	1	2
F W Dobson VC	4	0	0	4
Roxburghshire Educational Trust	93	0	1	94
Andrew, Agnes & John Kyle	1	0	0	1
Miss A T Waldie Trust	18	0	2	20
J A S Henderson Memorial Scholarship	14	0	2	16
Sir Walter Leitch Scholarship	14	0	0	14
Mrs Clelland Memorial Prize	1	0	0	1
Peeblesshire Educational Trust	21	0	1	22
Mr & Mrs W F Johnstone Fund	1	0	0	1
Col. Jem Richard Prize Fund	2	0	1	3
Dr Milne Memorial Fund	1	0	0	1
James Robertson Trust	1	0	(1)	0
John Jamieson Prize Fund	1	0	(1)	0
Walter Geddes Prize Fund	1	0	0	1
Geoffrey Simpson Bequest	15	0	0	15
Selkirkshire Educational Trust	11	0	0	11
Mary Dickson Prize Fund	1	0	(1)	0
Murray Medal Fund	3	0	0	3
Campbell Calderhead Prize	1	0	(1)	0
Kennedy Medal Fund	1	0	(1)	0
Simpson Dalwhinny Fund	21	0	0	21
Ferguson Dalwhinny Fend	16	0	0	16
Jedburgh Public Library Fund	1	0	0	1
Kelso Library Book Fund	1	0	(1)	0
Selkirk Library Fund	3	0	1	4
Total	546	0	9	555

14 Contingent Liabilities

There were no Contingent Liabilities at 31 March 2014.

INDEPENDENT AUDITOR'S REPORT

Independent auditor's report to the trustees of Scottish Borders Council Charitable Trusts and the Accounts Commission for Scotland

We have audited the financial statements of Scottish Borders Council Charitable Trusts for the year ended 31 March 2014 set out on pages 7 to 18. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the members of Scottish Borders Council and the Accounts Commission for Scotland, in accordance with Part VII of the Local Government (Scotland) Act 1973. Our audit work has been undertaken so that we might state to those two parties 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 Scottish Borders Council and the Accounts Commission for Scotland, for this report, or the opinions we have formed.

Respective responsibilities of the trustees and auditor

As explained more fully in the Statement of Responsibilities set out on page 6, the trustees are responsible for the preparation of the financial statements which give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland) as required by the Code of Audit Practice approved by the Accounts Commission for Scotland. Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts or disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the annual report to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2014 and of its incoming resources and application of resources 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 regulation 8 of The Charities Accounts (Scotland) Regulations 2006 (as amended).

Independent auditor's report to the trustees of Scottish Borders Council Charitable Trusts and the Accounts Commission for Scotland (continued)

Opinion on other prescribed matter

In our opinion the information given in the Trustees' Annual Report for the financial year for which the financial statements are prepared is consistent with the financial statements.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Accounts (Scotland) Regulations 2006 (as amended) requires us to report to you if, in our opinion:

- the charity has not kept proper accounting records; 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.

David Watt
for and on behalf of KPMG LLP, Statutory Auditor
Chartered Accountants
191 West George Street
Glasgow
G2 2LJ

25 September 2014

KPMG LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

ADDITIONAL INFORMATION

Contact Details

For further information on the Charitable Trust, please contact

Lynn Mirley	Telephone: 01835 – 825016
Corporate Finance Manager	E-mail: lmirley@scotborders.gov.uk
Scottish Borders Council	Council Headquarters Newtown St Boswells MELROSE TD6 0SA