

Scottish Borders Council
Charitable Funds

Trustees' Annual Report and Financial Statements

for the year ended 31 March 2025



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Trustees' Annual report

Introduction

Scottish Borders Council currently acts as administrator for 4 Trusts that have charitable status and are registered with the Office of the Scottish Charity Regulator (OSCR).

The Council administers these Trusts, but their assets are not available to the Council and the Council itself does not have control over the assets. The Trusts are therefore not included in the Council's own Financial Statements but have been included in the Council's Group Financial Statements on a subsidiary basis, applying the principle that the substance of the relationship indicates control by the Council.

This Trustees' Annual Report for Scottish Borders Council Charitable Funds is prepared under Regulation 7 (Connected Charities) of the Charities Accounts (Scotland) Regulations 2006 (as amended). This regulation allows registered charities which have a common or related purpose, or have a common controlling body or administration, to prepare a single set of accounts.

These collated statements cover the following charities registered with OSCR:

- Scottish Borders Council Charitable Trusts (SC043896)
- Scottish Borders Council Community Enhancement Trust (SC044764)
- Scottish Borders Council Education Trust (SC044762)
- Scottish Borders Council Welfare Trust (SC044765)

Following a meeting of the Trustees of the Scottish Borders Council Ormiston Trust for Institute (SC019162), the Trustees decided to deregister the organisation from OSCR. The instruction was sent to OSCR and the charity was deregistered from the Scottish Charity Register on 26 February 2025, processed under sections 18 and 19 of the Charities and Trustee Investment (Scotland) Act 2005. From this date the **Scottish Borders Council Ormiston Trust for Institute** can no longer refer to itself as a charity and its' full year results have been included with the results reported for non-registered Trusts and Charities within the Council's Group Financial Statements. The comparators remain as previously reported.

Following a review of the requirements for external scrutiny and the appointment of an additional non-elected member Trustee to the Boards of the 4 Trusts, the Trustees decided to appoint an independent examiner for the Accounts and no longer employ Audit Scotland to perform an audit. This is in adherence to the Charity Accounts (Scotland) Regulations 2006, regulation 11. Their details are noted on page 4.

The Trustees present this Annual Report together with a Statement of Financial Activities and Balance Sheet for the year ended 31 March 2025.

Trustees' Annual report

Administration Information

| | |
|--|--|
| Principal/Contact Address for all charities | Scottish Borders Council Director of Finance Council HQ Newtown St Boswells Melrose Scottish Borders TD6 0SA |
|--|--|

Trustees

The Trustees for the year to 31 March 2025 were as follows:

| | | |
|-------------------|---|-----------------------|
| James Anderson | Drummond Begg | Leagh Douglas |
| Caroline Cochrane | Jane Cox | Carol Hamilton |
| Marshall Douglas | John Greenwell | Jenny Linehan |
| Scott Hamilton | Euan Jardine | Stuart Marshall |
| Watson McAteer | Neil Mackinnon | Aileen Orr |
| Donald Moffat | Simon Mountford | Julie Pirone |
| David Parker | John Paton-Day | Euan Robson |
| Clare Ramage | Neil Richards | Fay Sinclair |
| Mark Rowley | Sandy Scott | Hannah Steel |
| Eric Small | Annette Smart | Elaine Thornton-Nicol |
| Robin Tatler | Viv Thomson | Tom Weatherston |
| John Bathgate | Jennifer Wilkinson (appointed 31 March 2025) | |

Independent Examiner

Ann-Marie Glancy, CPFA CertT

Investment Managers

Aegon Asset Management UK plc
3 Lochside Crescent
Edinburgh
EH12 9SA

Trustees' Annual report

Charitable Purpose and Activities

The purposes of the Trusts as set out within the deeds of trust are:

- the prevention or relief of poverty by reason of age, ill-health, disability, financial hardship, or other disadvantage,
- the advancement of health, including the advancement of education in health,
- the advancement and/or promotion of cultural exchange by, among other things, the payment of grants and/or loans, the award of bursaries, the award of prizes, payment towards cultural exchanges that further an educational purpose both within Scottish Borders area and further afield (including abroad), to such educational institutions, charities, other organisations or individuals deserving of benefit as the Trustees shall, in their sole and unfettered discretion, select as suitable recipients of such benefit, to be applied by such recipients for the charitable purpose of the advancement of education and/or promotion of cultural exchange,
- the advancement of education, health, citizenship or community development, arts, heritage, culture, or science,
- the provision of recreational facilities with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended,
- the advancement of environmental protection or improvement,

Income is received from investment returns. This income is expended on awards and operational costs, and where necessary, the income is supplemented by revenue reserves built up in prior years.

The Trusts give grants and donations to individuals and organisations under the various charitable purposes detailed above. Grants and donations are awarded following receipt of an application form which is submitted to the Trustees to be considered for support.

Financial Overview

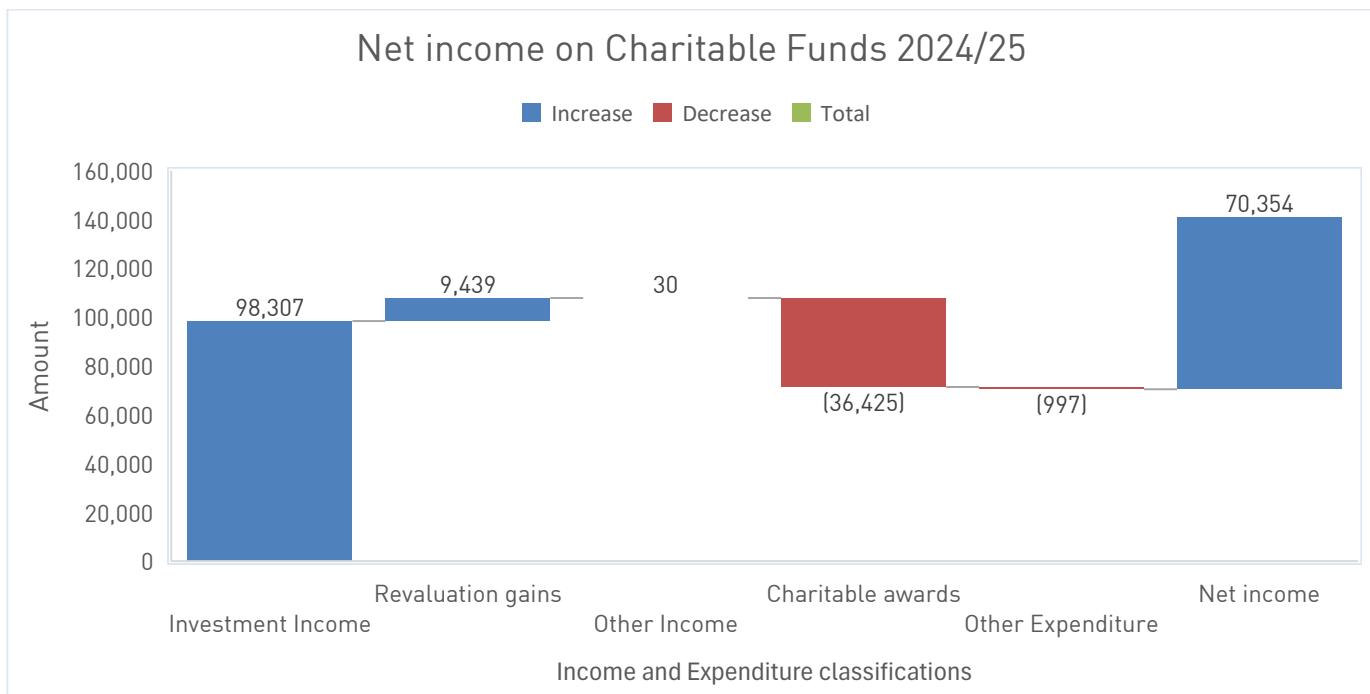
The collated accounts have been prepared on an accruals basis. Activity is accounted for in the year that it takes place, not simply when cash payments are made or received.

In the year to 31 March 2025:

- Total Income of £98,337 (2023/24: £108,350) included: dividend income of £77,354 (2023/24: £85,579), bank interest of £20,953 (2023/24: £17,491) along with donations of £nil (2023/24: £5,250) and rental income of £30 in both years; and
- Total Expenditure of £37,422 (2023/24: £77,550) included: 41 charitable awards (2023-24: 85) totalling £36,425 (2023/24: £49,297) and other operating costs of £997 (2023/24: £28,253) were incurred.
- Included in 2023/24 total income of £108,350: £1,666 related to **Scottish Borders Council Ormiston Trust for Institute** and is made up of £585 dividend income, £31 bank interest and £1,050 donations.
- Included in 2023/24 total expenditure of £77,550: £24,651 related to **Scottish Borders Council Ormiston Trust for Institute** and is made up of charitable awards £598 and other operating costs £24,053.

Trustees' Annual report

Financial Overview



On 31 March 2025 all long-term investments were valued at £1,409,269 (2024: £1,407,993) and amounts invested in the Council's loan fund totalled £481,965 (2024: £421,878). The value of investments increased only by £9,439 (2024: £70,682 which included an increase for Scottish Borders Council Ormiston Trust for Institute of £461) because of markets reacting to world economic volatility.

Structure, Governance and Management

Scottish Borders Council Charitable Trusts

Since this Charity was originally formed as a holding charity for 76 individual funds there is no overall governing document. 44 of these funds have now been successfully amalgamated into other SBC Trusts. An ongoing review is being undertaken into each of the remaining constituent 32 funds with a view to further amalgamation into existing SBC Trusts.

Scottish Borders Council Community Enhancement Trust

The Trust is registered with OSCR and is governed by a deed of trust, disposed and conveyed by OSCR, dated 24 March 2014, and recorded in the Scottish Charity Register. The charity is administered in line with the terms contained within the deed of trust.

This Trust, administered by the Communities & Partnership Team, features on the Council website and in each of the 5 Area Partnership Funding Information Tables to raise awareness of the fund, and to support openness, transparency and equality regarding funding that is available to communities.

Trustees' Annual report

Structure, Governance and Management

Scottish Borders Council Community Enhancement Trust

The Council has delegated authority to the Director of Resilient Communities for the following:

- Approve applications for funding up to the value of £500,
- Approve applications for grants from £501 to £5,000, subject to the agreement of at least 50% of the Members in the relevant Wards.
- Grants over £5,000 require approval by the Executive Committee of the Council.

Scottish Borders Council Educational Trust

The Trust is registered with OSCR and is governed by a deed of trust, disposed and conveyed by OSCR, dated 24 March 2014, and recorded in the Scottish Charity Register. The charity is administered in line with the terms contained within the deed of trust.

Following the establishment of the Trust, the Council on 21 May 2015 approved the delegation of authority to the Director of Education & Children Services to make payments to individuals from educational trusts and SBC Education Trust according to set criteria.

Scottish Borders Council Ormiston Trust for Institute (deregistered from OSCR on 26 February 2025)

The charity came to be administered by the Council during local government reorganisation in 1996. A Trust Disposition and settlement by the late Charles Walker Ormiston was requested with the books of Council and Session 13 February 1882. The present Council is the statutory successor to that body.

Scottish Borders Council Welfare Trust

The Trust is registered with OSCR and is governed by a deed of trust, disposed and conveyed by OSCR, dated 24 March 2014, and recorded in the Scottish Charity Register. The charity is administered in line with the terms contained within the deed of trust.

This Trust, administered by the Communities & Partnership Team, features on the Council website and in each of the 5 Area Partnership Funding Information Tables to raise awareness of the fund, and to support openness, transparency and equality regarding funding that is available to communities.

The Council has delegated authority to the Director of Resilient Communities, for the following:

- Approve applications for funding up to the value of £500,
- Approve applications for grants from £501 to £2,500, subject to the agreement of at least 50% of the Members in the relevant Wards.

Grants over £2,500 require approval by the Executive Committee of the Council.

Trustees' Annual report

Structure, Governance and Management

All Scottish Borders Council Funds

The terms of the Trustees' governance of the Trusts were approved by Scottish Borders Council at its meeting on 21 May 2015 and have been reflected in its governance codes. The policies covering the governance of the Charities comprise of the following:

**Financial
Regulations**

**Code of
Corporate
Governance**

**Procedural
Standing
Orders**

**Scheme of
Administration**

**Scheme of
Delegation**

When considering any action in connection with the Trusts, the Trustees must act in the interest of the charity funds.

Recruitment and Appointment of Trustees

There is no recruitment process. The current Trustees are members of the elected Council and a non-elected member, appointed in line with the signed and enacted disposition dated 31 March 2025.

Professional support

The Director of Finance is the designated officer within the Council with responsibility for the proper administration of the financial affairs of the Trusts, including the maintenance of proper accounting records and ensuring that the collated financial statements comply with the Charities Accounts (Scotland) Regulations 2006 (as amended).

Management of funds and investment policy

The Trustees arrange for the funds to be held in an interest-bearing account or otherwise invested in an appropriate manner and have agreed that this be carried out under the administration of the Director of Finance.

Reserve policy

There is no specific policy on the level of reserves that should be held but it is the stated intention to only disburse revenue resources. Trustees do, however, have discretion to make payments from capital resources where they consider this appropriate. Decisions regarding payments from capital must be considered at a full meeting of Trustees.

The Trusts give grants and donations to individuals and organisations under the various charitable purposes detailed above. Grants and donations are awarded following receipt of an application form which is submitted to the Trustees to be considered for support.

Trustees' Annual report

Structure, Governance and Management

Plans for the future

The Trusts plan to continue to manage resources to provide grants, loans, gifts, and donations to applicants that satisfy their requirements.



Euan Jardine
Trustee

Statement of the Trustees' Responsibilities in respect of the Financial Statements

The Trustees are responsible for preparing the Trustees' Report and the Financial Statements in accordance with the Charities Statement of Recommended Practices (FRS102).

The law applicable to charities in Scotland requires the Trustees to prepare financial statements for each financial year in accordance with the Charities Accounts (Scotland) Regulations 2006 (as amended).

In preparing these financial statements, the Trustees are required to ensure that:

- there are appropriate systems of controls; financial and otherwise,
- suitable accounting policies are selected and applied consistently,
- they make judgements and estimates that are reasonable and prudent,
- proper accounting records are kept 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, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution.

The Trustees are responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are also responsible for providing reasonable assurance that:

- the charities are operating efficiently and effectively,
- the charitable assets are safeguarded against unauthorised use or disposition,
- proper records are maintained and financial information used by the charities is reliable,
- the charities comply with relevant laws and regulations.

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



Euan Jardine
Trustee

Statement of Financial Activities for the year ended 31 March 2025

| 2023/24 | | 2024/25 | Notes |
|--------------------|--|--------------------|-------|
| £ | | £ | |
| | Income from: | | |
| (5,250) | Donations and legacies | (-) | 2 |
| (103,070) | Investments | (98,307) | 2 |
| (30) | Charitable activities | (30) | 2 |
| (108,350) | Total Income | (98,337) | |
| | Expenditure on: | | |
| 23,003 | Raising funds | - | 3 |
| 49,297 | Charitable activities | 36,425 | 3 |
| 5,250 | Other: Governance Costs | 997 | 3,4 |
| 77,550 | Total Expenditure | 37,422 | |
| (82,278) | (Gains) on revaluation of fixed assets | (-) | 6 |
| (70,682) | (Gains)/losses on investment assets - unrealised | (9,439) | 5 |
| (183,760) | Net (Income) / Expenditure | (70,354) | |
| | Other Recognised Gains / Losses | | |
| - | Recognition of Investments | - | |
| (183,760) | Net Movement in Funds | (70,354) | |
| | Reconciliation of Funds | | |
| (2,293,821) | Total funds brought forward | (1,825,504) | 10 |
| (2,477,581) | Total Funds Carried Forward | (1,895,858) | 10,11 |

Scottish Borders Council Ormiston Trust for Institute results are not included in 2024/25 results above as the organisation ceased to be a registered charity at 26 February 2025 and its funds of £652,077 have been removed from the Total funds brought forward that year.

There have been no changes made to 2023/24 reporting.

The Notes to the Financial Statements on pages 13 to 26, form part of these Financial Statements.

Balance Sheet as at 31 March 2025

| 2023/24 | | 2024/25 | | Notes |
|-------------|---|-------------|-------------|-------|
| £ | | £ | £ | |
| 642,589 | Fixed Assets | | | |
| 1,407,993 | Tangible assets | - | | 6 |
| 2,050,582 | Investments | 1,409,269 | 1,409,269 | 5 |
| 5,353 | Current Assets | | | |
| 421,878 | Debtors | 4,624 | | 7 |
| 427,231 | Short term investment in SBC loans fund. | 481,965 | | 8 |
| 426,999 | Total Current Assets | | 486,589 | |
| | Current Liabilities | | | |
| (232) | Creditors – Amounts falling due within 1 year | - | | 9 |
| | Net Current Assets | | 486,389 | |
| 2,477,581 | Total Net Assets | | 1,895,858 | |
| | The Funds of the Charity | | | |
| (1,886,590) | Restricted income funds | (1,895,858) | | 10/11 |
| (590,991) | Revaluation reserve | (-) | | 12 |
| (2,477,581) | Total Charity Funds | | (1,895,858) | |

The Net Assets and Total Charity Funds as at 31 March 2025, as reported above, do not include **Scottish Borders Council Ormiston Trust for Institute** as the organisation ceased to be a registered charity at 26 February 2025. The Notes to the Financial Statements also reflect this amendment.

There have been no changes made to 2023/24 reporting.

The Notes to the Financial Statements on pages 13 to 26, form part of these Financial Statements.

The Accounts were issued on 25th September 2025 and approved by

Suzanne Douglas CPFA
Director of Finance

Euan Jardine
Trustee

Notes to the Financial Statements

1 Accounting Policies

Basis of Preparation

The financial statements have been prepared under the historical cost convention, modified by the revaluation of its investment assets, with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these financial statements. The financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued in October 2019, the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended) and UK Generally Accepted Accounting Practice.

These financial statements have been prepared as connected charities on the basis that the Scottish Borders Council is the common controlling administration. As such, the accounts for the individual charities have been prepared on a collective basis. These financial statements contain all the relevant information that the individual charity accounts would have contained.

These Trusts meet the definition of a public benefit entity under Charities SORP.

The financial statements are presented in sterling, which is the functional currency of the charity, and are rounded to the nearest £.

* **Scottish Borders Council Ormiston Trust for Institute** ceased to be a registered charity at 26 February 2025 therefore its 2024/25 results and assets and liabilities at 31st March 2025 are no longer disclosed as part of these Financial Statements and Notes to the Accounts and are now included in the Scottish Borders Council Group Accounts within the figures for the non-registered Trusts and Charities.

Going Concern Policy

The Trustees consider that there are no material uncertainties about the Trusts ability to continue as a going concern. Trustees have considered the impact of the current economic climate on the financial position and future performance of the charity. They regularly monitor income and expenditure streams and are satisfied that these, together with retained reserves, are sufficient to enable the Trusts to continue in operation. Trustees therefore continue to adopt the going concern basis of accounting.

Funds Structure

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include the designated funds where the trustees, at their discretion, have created a fund for a specific purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or trust deed.

Notes to the Financial Statements - continued

Donations & Legacies

All donations and legacies are included within incoming resources under Restricted Income Funds. Both are brought into the financial statements at their market value to the charity.

Investment Income

Investment income is earned through holding assets for investment purposes and is included when the amount can be measured reliably. Interest income is recognised when receivable and upon notification of the interest paid or payable and dividend income is recognised as the Trusts right to receive payment is established.

Expenditure

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

Tangible Fixed Assets and Depreciation

Tangible fixed assets, with a value greater than £5,000, 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. An interim revaluation took place in 2023/24 for Ormiston Institute. 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

Investments are initially recognised at their transaction value and subsequently measured at their market value as at the balance sheet date using closing quoted market price in accordance with the principles of the Charities SORP (FRS 102).

Unrealised gains and losses represent the difference between market value at the beginning and the end of the financial year, or if purchased 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.

All gains or losses are shown on the Statement of Financial Activities.

Short Term Investments

Short Term Investments 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. Short Term Investments comprise of call deposits with the Council.

Reserves

The revaluation reserve arises on the revaluation of an asset after its initial recognition.

Notes to the Financial Statements - continued

Creditors

Creditors are obligations to pay for goods or services that have been acquired. They are recognised at the undiscounted amount owed to the supplier, which is normally the invoice price.

2 Analysis of income

| | Donations £ | Bank Interest and rebate £ | Investment £ | Rental £ | 2024/25 £ |
|-----------------------------|----------------|-------------------------------------|-----------------|-------------|--------------|
| Charitable Trusts | (-) | (7,522) | (35,043) | (-) | (42,565) |
| Community Enhancement Trust | (-) | (2,250) | (7,870) | (30) | (10,150) |
| Education Trust | (-) | (289) | (614) | (-) | (903) |
| Welfare Trust | (-) | (10,892) | (33,827) | (-) | (44,719) |
| | (-) | (20,953) | (77,354) | (30) | (98,337) |

| | Donations £ | Bank Interest and rebate £ | Investment £ | Rental £ | 2023/24 £ |
|------------------------------|----------------|-------------------------------------|-----------------|-------------|--------------|
| Charitable Trusts | (1,050) | (5,573) | (36,128) | - | (42,751) |
| Community Enhancement Trust | (1,050) | (1,896) | (10,633) | (30) | (13,609) |
| Education Trust | (1,050) | (188) | (636) | - | (1,874) |
| Welfare Trust | (1,050) | (9,803) | (37,597) | - | (48,450) |
| | (4,200) | (17,460) | (84,994) | (30) | (106,684) |
| Ormiston Trust for Institute | (1,050) | (31) | (585) | - | (1,666) |
| | (5,250) | (17,491) | (85,579) | (30) | (108,350) |

3 Analysis of Expenditure

| 2023/24 £ | | 2024/25 £ |
|---------------|---|---------------|
| 14,317 | Charitable Trusts – Grants and contributions | 8,035 |
| 7,194 | Community Enhancement Trust – Grants and contributions | 4,910 |
| 27,188 | Welfare Trust – Grants and contributions | 23,480 |
| 4,200 | Other: Governance costs | 997 |
| 52,899 | | 37,422 |
| 23,003 | Ormiston Trust for Institute – Raising funds | - |
| 598 | Ormiston Trust for Institute – Grants and contributions | - |
| 1,050 | Ormiston Trust for Institute - Other Governance costs | - |
| 77,550 | | 37,422 |

Notes to the Financial Statements - continued

4 Governance Costs

Professional fees are charged against Scottish Borders Council General Fund and recharged equally to the SBC Charitable Funds. Professional fees amounted to £997 in 2025 (2024: £nil).

Following a review of the Trusts and the appointment of the new Trustee, it was agreed that there was no requirement for an external audit in 2024/25. In prior years, an equivalent grant from SBC to cover the full audit cost was recognised under Donations and legacies. The audit fee amounted to £nil in 2025 (2024: £5,250).

No Trustee remuneration or other expenses were incurred.

5 Investments

| At 31 March 2024 | Trusts | Realised Invest | Purchase at cost | Net Gain/ (Loss) on Revaln | At 31 March 2025 |
|---------------------|--------------------------------|--------------------|---------------------|-------------------------------------|---------------------|
| £ | £ | £ | £ | £ | £ |
| 634,931 | Charitable Trusts | - | 187 | 14,726 | 649,844 |
| 166,258 | Community Enhancement Trust | - | 166 | (1,265) | 165,159 |
| 11,427 | Education Trust | - | 5 | 311 | 11,743 |
| 586,273 | Welfare Trust | - | 583 | (4,333) | 582,523 |
| 1,398,889 | | - | 941 | 9,439 | 1,409,269 |
| 9,104 | Ormiston Institute* | - | - | - | - |
| 1,407,993 | | - | 941 | 9,439 | 1,409,269 |

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

6 Tangible Fixed Assets

| | Ormiston Trust Institute* | Greenyards Trust* | Total |
|---|---------------------------------|----------------------|----------------|
| | £ | £ | £ |
| Opening Balance at 1 April 2023 | 464,314 | 119,000 | 530,000 |
| Gain on revaluation of assets | 82,278 | - | 82,278 |
| Depreciation for year | (23,003) | - | (23,003) |
| Closing Balance at 31 March 2024 | 523,589 | 119,000 | 642,589 |
| Closing Balance at 31 March 2025 | - | - | - |

Notes to the Financial Statements - continued

7 Debtors

| 2023/24 £ | | 2024/25 £ |
|--------------|-------------------------------|--------------|
| 1,064 | Charitable Trusts | 928 |
| 932 | Community Enhancement Trust | 813 |
| 27 | Education Trust | 23 |
| 3,279 | Welfare Trust | 2,860 |
| 5,302 | | 4,624 |
| 51 | Ormiston Trust for Institute* | - |
| 5,353 | | 4,624 |

All debtors are accrued investment income.

8 Short Term Investments in SBC Loans Fund

| 2023/24 £ | | 2024/25 £ |
|----------------|-------------------------------|----------------|
| 158,031 | Charitable Trusts | 192,311 |
| 43,544 | Community Enhancement Trust | 48,562 |
| 4,850 | Education Trust | 5,746 |
| 214,888 | Welfare Trust | 235,346 |
| 421,313 | | 481,965 |
| 565 | Ormiston Trust for Institute* | - |
| 421,878 | | 481,965 |

All surplus cash is invested on behalf of the Trusts with Scottish Borders Council.

9 Creditors: amounts falling due within 1 year

| 2023/24 £ | | 2024/25 £ |
|--------------|--|--------------|
| (232) | Grants payable – Ormiston Trust for Institute* | - |
| (232) | | - |

Notes to the Financial Statements - continued

10 Trusts at Market Value: year ended 31 March 2025

| Total Funds 31 March 2024 | Trusts | Income In year | Expenditure In year | Net (Gain)/Loss on Revaln | Total Funds 31 March 2025 |
|------------------------------|--------------------------------|-------------------|------------------------|------------------------------------|------------------------------|
| £ | £ | £ | £ | £ | £ |
| (794,027) | Charitable Trusts | (42,565) | 8,235 | (14,726) | (843,083) |
| (210,734) | Community Enhancement Trust | (10,150) | 5,085 | 1,265 | (214,534) |
| (16,303) | Education Trust | (903) | 5 | (311) | (17,512) |
| (804,440) | Welfare Trust | (44,719) | 24,097 | 4,333 | (820,729) |
| (1,825,504) | | (98,337) | 37,422 | (9,439) | (1,895,858) |

Trusts at Market Value: year ended 31 March 2024

| Total Funds 31 March 2023 | Trusts | Income In year | Expenditure In year | Net (Gain) on Revaln | Total Funds 31 March 2024 |
|------------------------------|--------------------------------|-------------------|------------------------|-------------------------------|------------------------------|
| £ | £ | £ | £ | £ | £ |
| (736,157) | Charitable Trusts | (42,751) | 15,367 | (30,486) | (794,027) |
| (195,573) | Community Enhancement Trust | (13,609) | 8,244 | (9,796) | (210,734) |
| (15,067) | Education Trust | (1,874) | 1,050 | (412) | (16,303) |
| (754,701) | Welfare Trust | (48,450) | 28,238 | (29,527) | (804,440) |
| (1,701,498) | | (106,684) | 52,899 | (70,221) | (1,825,504) |
| (592,323) | Ormiston Institute* | (1,666) | 24,651 | (82,739) | (652,077) |
| (2,293,821) | | (108,350) | 77,550 | (152,960) | (2,477,581) |

Notes to the Financial Statements - continued

Trusts at Market Value: year ended 31 March 2025

| Trusts | Fixed Assets | Intercompany With SBC | Debtors | Amounts Owed | Investments | Trusts Market Value | Restricted Income Fund | Revaln Reserve | Total Trust Funds |
|-----------------------|--------------|-----------------------|---------|--------------|-------------|---------------------|------------------------|----------------|-------------------|
| | £ | £ | £ | £ | £ | £ | £ | £ | £ |
| Charitable Trust | - | 192,311 | 928 | (-) | 649,844 | 843,083 | (843,083) | (-) | (843,083) |
| Community Enhancement | - | 48,562 | 813 | (-) | 165,159 | 214,534 | (214,534) | (-) | (214,534) |
| Education Trust | - | 5,746 | 23 | (-) | 11,743 | 17,512 | (17,512) | (-) | (17,512) |
| Welfare Trust | - | 235,346 | 2,860 | (-) | 582,523 | 820,729 | (820,729) | (-) | (820,729) |
| | - | 481,965 | 4,624 | (-) | 1,409,269 | 1,895,858 | (1,895,858) | (-) | (1,895,858) |

Trusts at Market Value: year ended 31 March 2024

| Trusts | Fixed Assets | Intercompany With SBC | Debtors | Amounts Owed | Investments | Trusts Market Value | Restricted Income Fund | Revaln Reserve | Total Trust Funds |
|-----------------------|--------------|-----------------------|---------|--------------|-------------|---------------------|------------------------|----------------|-------------------|
| | £ | £ | £ | £ | £ | £ | £ | £ | £ |
| Charitable Trust | - | 158,031 | 1,064 | - | 634,932 | 794,027 | (794,027) | - | (794,027) |
| Community Enhancement | - | 43,544 | 932 | - | 166,258 | 210,734 | (210,734) | - | (210,734) |
| Education Trust | - | 4,850 | 27 | - | 11,426 | 16,303 | (16,303) | - | (16,303) |
| Welfare Trust | - | 214,888 | 3,279 | - | 586,273 | 804,440 | (804,440) | - | (804,440) |
| Ormiston Institute* | 642,589 | 565 | 51 | (232) | 9,104 | 652,077 | (61,086) | (590,991) | (652,077) |
| | 642,589 | 421,878 | 5,353 | (232) | 1,407,993 | 2,477,581 | (1,886,590) | (590,991) | (2,477,581) |

Notes to the Financial Statements - continued

11 Restricted Income Funds

Charitable Trusts

| 2023/24 Balance £ | Charitable Trust Fund | Income £ | Expenditure £ | Unrealised (Gain)/Loss £ | 2024/25 Balance £ |
|-------------------------|--------------------------------------|-------------|------------------|--------------------------------|-------------------------|
| | | | | | |
| (3,084) | Andrew, Agnes & John Kyle | (158) | 1 | (78) | (3,319) |
| (23,501) | Berwickshire Educational Trust | (1,193) | 771 | (664) | (24,587) |
| (661) | C W Dunnet Award | (35) | 35 | (25) | (686) |
| (2,185) | Campbell Calderhead Prize | (112) | 1 | (43) | (2,339) |
| (7,251) | Col. Jem Richard Prize Fund | (382) | 2 | (143) | (7,774) |
| (2,964) | Coldstream Guards Prize | (150) | 154 | (77) | (3,037) |
| (3,506) | Dr Milne Memorial Fund | (181) | 1 | (62) | (3,748) |
| (123,360) | Geoffrey Simpson Bequest | (4,910) | 15 | 2,041 | (126,214) |
| (1,573) | Hans D Langmack Prize Fund | (80) | 83 | (37) | (1,607) |
| (6,596) | J Purves Bequest | (345) | 348 | (157) | (6,750) |
| (27,553) | J A S Henderson Memorial Scholarship | (2,779) | 2,013 | 102 | (28,217) |
| (2,875) | James Robertson Trust | (148) | 1 | (57) | (3,079) |
| (3,619) | Jane Grieve Endowment | (186) | 1 | (69) | (3,873) |
| (4,483) | Jean Kincaid Grieve Endowment | (232) | 1 | (80) | (4,794) |
| (1,877) | Jedburgh Public Library Fund | (103) | 1 | 10 | (1,969) |
| (1,497) | John Jamieson Prize Fund | (79) | 1 | (28) | (1,603) |
| (764) | Kelso Library Book Fund | (42) | 1 | 4 | (801) |
| (1,674) | Kennedy Medal Fund | (86) | - | (33) | (1,793) |
| (2,055) | Kenneth Cochrane Library Fund | (112) | 1 | 11 | (2,155) |
| (12,843) | F W Dobson VC | (658) | 677 | (327) | (13,151) |
| (2,572) | Mary Dickson Prize Fund | (132) | 1 | (56) | (2,759) |
| (1,879) | Mr & Mrs W F Johnstone Fund | (98) | 1 | (29) | (2,005) |

Notes to the Financial Statements - continued

11 Restricted Income Funds - continued

Charitable Trusts - continued

| 2023/24 Balance £ | Charitable Trust Fund | Income £ | Expenditure £ | Unrealised (Gain)/Loss £ | 2024/25 Balance £ |
|-------------------------|---------------------------------|-------------|------------------|--------------------------------|-------------------------|
| (2,386) | Mrs Clelland Memorial Prize | (123) | 1 | (42) | (2,550) |
| (8,723) | Murray Medal Fund | (449) | 3 | (182) | (9,351) |
| (325) | Peebles Public Library | (18) | - | 2 | (341) |
| (84,912) | Peeblesshire Educational Trust | (4,349) | 421 | (2,486) | (91,326) |
| (388,490) | Roxburghshire Educational Trust | (20,400) | 491 | (10,834) | (419,232) |
| (3,416) | Special Air Service Reg. Fund | (174) | 180 | (80) | (3,490) |
| (4,406) | Selkirk Library Fund | (241) | 3 | 24 | (4,620) |
| (42,166) | Selkirkshire Educational Trust | (2,125) | 2,011 | (1,383) | (43,663) |
| (17,966) | Sir Walter Leitch Scholarship | (2,334) | 1,014 | 102 | (19,184) |
| (2,865) | Walter Geddes Prize Fund | (151) | 1 | (51) | (3,066) |
| (794,027) | | (42,565) | 8,236 | (14,727) | (843,083) |

Notes to the Financial Statements - continued

11 Restricted Income Funds - continued

Community Enhancement Trust

The funds held by the Trust are restricted by area, purpose, or both.

The restrictions for each are shown in the table below. The purpose of these funds are:

- a) Advancement of community development,
- b) The advancement of the arts, heritage, culture, or science, including the upkeep of heritage assets,
- c) The provision of recreational facilities, or the organisation of recreational activities are primarily intended, or
- d) Advancement of environmental protection or improvement.

| 2023/24 Balance £ | Restricted by Area | Restricted by Purpose | Income £ | Expenditure £ | Unrealised (Gain) / Loss £ | 2024/25 Balance £ |
|-------------------------|-----------------------------|-------------------------------|-------------|------------------|-------------------------------------|-------------------------|
| (1,998) | Cheviot | Allerley Well Park | (109) | 1 | 11 | (2,095) |
| (650) | Berwickshire | Henderson Park & War Memorial | (97) | 1 | 4 | (742) |
| (17,236) | Berwickshire | Unrestricted | (941) | 928 | 98 | (17,151) |
| (1,863) | Selkirk | Unrestricted | (104) | 2 | 12 | (1,953) |
| (19,551) | Earlston | Unrestricted | (1,079) | 15 | 113 | (20,502) |
| (23,509) | Hawick, Denholm & Hermitage | Unrestricted | (1,311) | 1,408 | 90 | (23,322) |
| (1,732) | Borders Wide | b | (96) | 1 | 10 | (1,817) |
| (22,789) | Hawick, Denholm & Hermitage | b | (1,275) | 18 | 137 | (23,909) |
| (37,557) | Mid & East Berwickshire | b | (2,132) | 2,188 | 267 | (37,234) |
| (1,877) | Earlston | b | 1,638 | 1 | 7 | (231) |
| (9,131) | Galashiels & District | b | (506) | 407 | 55 | (9,175) |

Notes to the Financial Statements - continued

11 Restricted Income Funds - continued

Community Enhancement Trust

| 2023/24 Balance £ | Restricted by Area | Restricted by Purpose | Income £ | Expenditure £ | Unrealised (Gain) / Loss £ | 2024/25 Balance £ |
|-------------------------|-----------------------------|-----------------------|-----------------|------------------|-------------------------------------|-------------------------|
| (252) | Hawick Denholm | b | (14) | - | 2 | (264) |
| (452) | Hawick & Hermitage | b | (26) | - | 3 | (475) |
| (2,055) | Jedburgh & District | b | (113) | 2 | 12 | (2,154) |
| (1,017) | Kelso & District | b | (56) | 1 | 6 | (1,066) |
| (35,020) | Lauder & District | b | (2,017) | 33 | 248 | (36,756) |
| (1,802) | Melrose | b | (100) | 1 | 11 | (1,890) |
| (12,488) | Selkirk & District | b | (700) | 10 | 77 | (13,101) |
| (3,663) | Selkirkshire | b | (217) | 1 | 6 | (3,873) |
| (6,499) | Tweeddale | b | (373) | 6 | 44 | (6,822) |
| (8,667) | Hawick, Denholm & Hermitage | b&d | (478) | 6 | 47 | (9,092) |
| (525) | Hawick, Denholm & Hermitage | c | (28) | 31 | 3 | (519) |
| (401) | Berwickshire | c | (16) | 25 | 2 | (390) |
| (210,734) | | | (10,150) | 5,085 | 1,265 | (214,534) |

Notes to the Financial Statements – continued

11 Restricted Income Funds - continued

Education Trust

| 2023/24 Balance | Restricted by Area | Income | Expenditure | Unrealised (Gain)/Loss | 2024/25 Balance |
|--------------------|--------------------|--------------|-------------|---------------------------|--------------------|
| £ | £ | £ | £ | £ | £ |
| (5,660) | Borders Wide | (308) | 2 | (129) | (6,095) |
| (10,643) | Peeblesshire | (595) | 3 | (182) | (11,417) |
| (16,303) | | (903) | 5 | (311) | (17,512) |

Ormiston Trust for Institute

| 2023/24 Balance | Trust Fund | 2024/25 Balance |
|--------------------|--------------------------|--------------------|
| £ | £ | £ |
| (55,521) | Ormiston Trust Institute | - |
| (5,565) | Greenyards Trust | - |
| (61,086) | | - |

* Following the change in the legal status of **Scottish Borders Council Ormiston Trust for Institute**, its assets and liabilities are no longer disclosed as part of these Financial Statements and are now included in the Scottish Borders Council Group Accounts within the figures for the non-registered Trusts and Charities.

Notes to the Financial Statements - continued

11 Restricted Income Funds - continued

Welfare Trust

The funds held with the Charity are restricted by area, purpose, or both.

The restrictions for each are shown in the table below. The purpose of these funds are:

1. The prevention or relief of poverty,
2. The relief of those in need by reason of age, ill-health, disability, financial hardship, or other disadvantage, or
3. The advancement of health, including the advancement of education in health.

| 2023/24 Balance | Restricted by Area | Restricted by purpose | Income | Expenditure | Unrealised (Gain)/Loss | 2024/25 Balance |
|--------------------|-----------------------------|-----------------------|-----------------|---------------|---------------------------|--------------------|
| £ | £ | £ | £ | £ | £ | £ |
| (248,395) | Berwickshire | 1 & 2 | (13,840) | 5,190 | 1,435 | (255,610) |
| (136,223) | Galashiels & District | 1 & 2 | (7,580) | 7,397 | 884 | (135,522) |
| (24,076) | Hawick, Denholm & Hermitage | 1 & 2 | (1,328) | 1,414 | 143 | (23,847) |
| (48,824) | Jedburgh & District | 1 & 2 | (2,716) | 37 | 278 | (51,225) |
| (9,860) | Leaderdale & Melrose | 1 & 2 | (551) | 596 | 58 | (9,757) |
| (8,225) | Tweeddale East & West | 1 & 2 | (469) | 6 | 48 | (8,640) |
| (896) | Tweeddale East & West | Unrestricted | (50) | 1 | 5 | (940) |
| (66,075) | Mid & East Berwickshire | 1 & 2 | (3,653) | 47 | 358 | (69,323) |
| (29,133) | Hawick & Hermitage | 3 | (1,619) | 1,544 | 171 | (29,037) |
| (681) | Hawick & Hermitage | 1 & 2 | (37) | 38 | 4 | (676) |
| (8,134) | Hawick Denholm | 1 & 2 | (447) | 464 | 46 | (8,071) |
| (32,491) | Jedburgh & District | 3 | (1,750) | 18 | (205) | (34,428) |
| (7,513) | Kelso & District | 1 & 2 | (422) | 6 | 46 | (7,883) |
| (97,790) | Selkirkshire | 1 & 2 | (5,431) | 3,174 | 569 | (99,478) |
| (17,452) | Lauder | 1 & 2 | (982) | 14 | 109 | (18,311) |
| (8,911) | Melrose & District | 1 & 2 | (495) | 7 | 50 | (9,349) |
| (59,378) | Tweeddale | 1 & 2 | (3,328) | 4,144 | 332 | (58,230) |
| (383) | Bowden | 1 & 2 | (21) | - | 2 | (402) |
| (804,440) | | | (44,719) | 24,097 | 4,333 | (820,729) |

Notes to the Financial Statements - continued

12 Revaluation reserve

The movement in the value of the revaluation reserve has been driven by the following movements:

| | Ormiston Trust Institute £ | Greenyards Trust £ | Total £ |
|---|-------------------------------|-----------------------|------------|
| Opening Balance at 1 April 2023 | (412,716) | (119,000) | (531,716) |
| Gain on revaluation of assets | (82,278) | - | (82,278) |
| Depreciation for year | 23,003 | - | 23,003 |
| Closing Balance at 31 March 2024 | (471,991) | (119,000) | (590,991) |
| Closing Balance at 31 March 2025 | - | - | - |

Following the change in the legal status of Scottish Borders Council Ormiston Trust for Institute, the revaluation reserves are no longer disclosed as part of these Financial Statements. The reserves are now included in the Scottish Borders Council Group Accounts within the figures for the non-registered Trusts and Charities.

13 Related Party Transactions

Due to the nature of the operations and composition of the all the Charitable Trusts, Scottish Borders Council is registered as a related party. Transactions with Scottish Borders Council for the year under review are listed below:

| 2023/24 Balance £ | | 2024/25 Balance £ |
|-------------------------|---|-------------------------|
| (2,119) | Interest received on funds invested in SBC Loans Fund – Charitable Trusts | (5,392) |
| (626) | Interest received on funds invested in SBC Loans Fund – Community Enhancement Trust | (1,738) |
| (67) | Interest received on funds invested in SBC Loans Fund – Education Trust | (184) |
| (10) | Interest received on funds invested in SBC Loans Fund – Ormiston Trust for Institute* | - |
| (3,388) | Interest received on funds invested in SBC Loans Fund – Welfare Trust | (9,247) |
| (6,210) | Total | (16,584) |

INDEPENDENT EXAMINER'S REPORT to the Trustees of Scottish Borders Council Charitable Funds

I report on the Accounts of the Scottish Borders Council Charitable Funds for the year ended 31 March 2025 which are set out on pages 3 to 26

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity 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 accounts 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeks explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations

have not been met, or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Anne-Marie Glancy CPFA CertT

John Muir House
Brewery Park
Haddington
EH41 3HA

19th September 2025

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