

Company registration number: SC515720

Charity registration number: SC45988

Newcastleton & District Community Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2023

Deans Chartered Accountants
Independent Examiner
27 North Bridge Street
Hawick
TD9 9BD

Newcastleton & District Community Trust

Contents

Reference and Administrative Details	1
Trustees' Report	2 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 17

Newcastleton & District Community Trust

Reference and Administrative Details

Chairman	G J Cuthbert
Trustees	B Elborn G J Cuthbert M Elliott S Hartley R O Leishman S E Wilson S Laing (resigned 1 July 2022) B Patterson P S Irving
Secretary	B Elborn
Charity Registration Number	SC45988
Company Registration Number	SC515720
Registered Office	The charity is incorporated in Scotland. Buccleuch House 4 South Hermitage Street Newcastleton TD9 0QR
Independent Examiner	Deans Chartered Accountants Independent Examiner 27 North Bridge Street Hawick TD9 9BD

Newcastleton & District Community Trust

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2023.

Objectives and activities

Objects and aims

The company has been formed to benefit the community of Newcastleton and its environs (as defined by the postcodes within the boundary of Newcastleton Community Council and Upper Liddesdale & Hermitage Community Council with the following objects:

The advancement of community development through regeneration of the community by the maintenance or improvement of the physical, social and economic infrastructure and by assisting people who are at a disadvantage because of their social and economic circumstance and by being a community focal point, providing leadership within the community through self-help activities and initiatives combating social problems.

The advancement of education and provision of recreational facilities and activities through the facilitation and organisation of various activities within the community. But such that the company shall do so following principles of sustainable development.

Achievements and performance

This has been a challenging year, but Trustees continue to put community need and benefit at the heart of our work plans.

The energy crisis and subsequent cost of living rises has had serious impact on many in Newcastleton, outreach services have never been as needed as they have been during this time. These events, coupled with the ongoing impact of Storm Arwen (Nov 2021), combined to add an additional burden on local business, primarily due to lost visitor incomes as a direct impact of the closure of the 7stanes mountain bike trails. Happily, these have now fully reopened but it will take some time to re-energise the local business sector.

There have been major positives with the launch of Innov8, our local community youth club. This now operates twice weekly and has an average attendance of 20-25 children at each session. Our investment in a dedicated youth leader means that we can provide a safe space for young people to receive support and informal education.

The bunkhouse reputation continues to grow and although it suffered from the closure of the trails, we are confident that the visitor sector marketplace will return. This is already apparent in road cycling on the recently launched Kirkpatrick Coast to Coast Road cycle route, which features the village as a stop off.

NDCT invested in a digital twin to help us model future projects, the first completed during this time; developing models to help the community play its part in decarbonising itself. The interactive database allows us to import community actions to track changes and consider wider approaches to support efforts to redress climate change impacts. The database also enables us to capture current and future developments and is being used to help the project planning of Holm Hill which is where much of our effort is now focused.

Trustees and staff will strive to try to maintain current services during this challenging period. We look forward to seeing the implementation of the community Active Leisure strategy so the community can control our own destiny and to continue to provide more local benefits to all who live here.

Financial review

Income resources totalled £350,069 (2022: £1,013,855) details of resources are shown in Note 3 and 4 attached to the financial statements. A surplus of £78,030 (2022: £776,166) before other recognised gains and losses was recorded in the period. Unrestricted reserves amount to £109,823 (2022: £91,911) to be spent solely for the charitable aims and objectives of the company.

Policy on reserves

The board's policy is to maintain free reserves in unrestricted funds at a level which will cover unrestricted expenditure for six months. The directors consider that this level will provide sufficient funds available to cover support and governance costs

Newcastleton & District Community Trust

Trustees' Report

Structure, governance and management

Nature of governing document

The company, which is a recognised charity in Scotland, is a charitable company limited by guarantee and was set up by a Memorandum of Association on 6 October 2015.

Recruitment and appointment of trustees

Trustees are drawn from the membership of the organisation. The maximum number shall be 11; out of that number, no more than 9 shall be Member Directors and no more than 2 shall be Co-opted Directors. At any given time, directors who are also Ordinary Members must form a majority of the total number of directors in office. The minimum number of directors shall be 3, of whom a majority must be Member Directors.

A person shall not be eligible for election/appointment as a Member Director unless he/she is a member of the company; a person appointed as a Co-opted Director need not, however, be a member of the company. A person shall not be eligible for election/appointment as a director if he/she is an employee of the company.

Induction and training of trustees

Trustees are inducted into the company with an induction pack, which summarises Trustees obligations and responsibilities. Relevant training is offered to both new and existing trustees on all aspects of governance.

Organisational structure

The Board of Directors is responsible for developing the company strategy, agreeing an annual operating plan and budget to achieve key objectives and monitoring progress against that plan. The board also reviews compliance with agreed quality standards and legal requirements.

Major risks and management of those risks

Risk Management

The Trustees have examined the major business and operational risks which the company faces and have established systems to enable regular reports to be produced so that the necessary steps may be taken to provide reasonable assurances against these risks.

Funds held as custodian trustee on behalf of others

No funds are held on behalf of other organisations.

Statement of trustees' responsibilities

The trustees (who are also the directors of Newcastleton & District Community Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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 business.

Newcastleton & District Community Trust

Trustees' Report

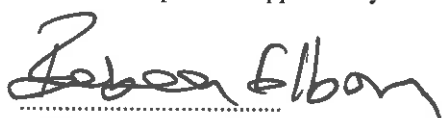
The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006, Charities and Trustee Investment (Scotland)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

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

Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 19 October 2023 and signed on its behalf by:



B Elborn

Company secretary and trustee

Newcastleton & District Community Trust

Independent Examiner's Report to the trustees of Newcastleton & District Community Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 ('the 2005 Act'), the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Companies Act 2006 ('the 2006 Act'). You are satisfied that the accounts of the Company are not required by charity or company law to be audited and have chosen instead to have an independent examination.

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 44 (1) (c) of the 2005 Act and section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended) and the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Company is required by company law to prepare its accounts on an accruals basis and is registered as a charity in Scotland your examiner must be a member of a body listed in Regulation 11(2) of the Charities Accounts (Scotland) Regulations 2006 (as amended). I can confirm that I am qualified to undertake the examination because I am a registered member of ICAS, which is one of the listed bodies.

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:

1. accounting records were not kept as required by section 386 of the 2006 Act and Regulation 4 of the 2006 Accounts Regulation; or
2. the accounts do not accord with those records and comply with the accounting requirements of Regulation 8 of the Charities Accounts (Scotland) Regulations 2006; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts 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 accounts 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 accounts to be reached.



David Campbell
Independent Examiner
ICAS

27 North Bridge Street
Hawick
TD9 9BD

13/12/2023

Newcastleton & District Community Trust

Statement of Financial Activities for the Year Ended 31 March 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Donations and legacies	3	3,746	197,610	201,356
Charitable activities	4	28,550	120,163	148,713
Total income		32,296	317,773	350,069
Expenditure on:				
Charitable activities	5	(14,384)	(257,655)	(272,039)
Total expenditure		(14,384)	(257,655)	(272,039)
Net income		17,912	60,118	78,030
Net movement in funds		17,912	60,118	78,030
Reconciliation of funds				
Total funds brought forward		91,911	2,657,186	2,749,097
Total funds carried forward	15	109,823	2,717,304	2,827,127
	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Donations and legacies	3	6,502	979,206	985,708
Charitable activities	4	28,147	28,147	28,147
Total income		34,649	979,206	1,013,855
Expenditure on:				
Charitable activities	5	(28,347)	(209,342)	(237,689)
Total expenditure		(28,347)	(209,342)	(237,689)
Net income		6,302	769,864	776,166
Net movement in funds		6,302	769,864	776,166
Reconciliation of funds				
Total funds brought forward		85,609	1,887,322	1,972,931
Total funds carried forward	15	91,911	2,657,186	2,749,097

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 15.

Newcastleton & District Community Trust

(Registration number: SC515720)

Balance Sheet as at 31 March 2023

	Note	31 March 2023 £	31 March 2022 £
Fixed assets			
Tangible assets	11	2,428,335	2,420,029
Current assets			
Debtors	12	73,664	70,240
Cash at bank and in hand	13	328,278	273,783
		401,942	344,023
Creditors: Amounts falling due within one year	14	(3,150)	(14,955)
Net current assets		398,792	329,068
Net assets		2,827,127	2,749,097
Funds of the charity:			
Restricted income funds			
Restricted funds	15	2,717,304	2,657,186
Unrestricted income funds			
Unrestricted funds		109,823	91,911
Total funds	15	2,827,127	2,749,097

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 6 to 17 were approved by the trustees, and authorised for issue on 19 October 2023 and signed on their behalf by:



B Elborn
Company secretary and trustee



G J Cuthbert
Chairman and trustee

Newcastleton & District Community Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

1 Charity status

The charity is limited by guarantee, incorporated in Scotland, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £1 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Buccleuch House
4 South Hermitage Street
Newcastleton
TD9 0QR

These financial statements were authorised for issue by the trustees on 19 October 2023.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Newcastleton & District Community Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are presented in Sterling (£) and rounded to the nearest £0.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Newcastleton & District Community Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

Judgements

Preparation of the financial statements requires management to make significant judgements and estimates. The items in the financial statements where these judgements and estimates have been made included:

Useful economic lives of tangible assets – the annual depreciation charge for tangible assets is sensitive to change in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on economic utilisation, and the physical condition of the assets.

Income and endowments

Voluntary income including donations and grants that provide core funding or are of a general nature is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Donations and legacies

Donations, legacies and similar incoming resources are included in the year for which they are receivable, which is when the charity becomes entitled to the resource

Grants receivable

Grants receivable are credited to the Statement of Financial Activities (SOFA) in the year for which they are received. Deferred income represents amounts received in advance for future periods and is released in the period to which it relates.

Investment income

Investment income is recognised on a receivable basis.

Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal obligation to pay. All costs are directly attributable to one of the functional categories of resources expended in the SOFA. NDCT is not registered for VAT and accordingly expenditure is shown gross of irrecoverable VAT.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

All costs are allocated between the expenditure categories of the SOFA on a basis designed to reflect the use of the resource, Costs relating to a particular activity are allocated directly, others are apportioned on an appropriate basis

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of the resources, for example, allocated property costs by floor area, or per capita and other costs by their usage.

Newcastleton & District Community Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

Government grants

Grants receivable are credited to the Statement of Financial Activities (SOFA) in the year for which they are received. Deferred income represents amounts received in advance for future periods and is released in the period to which it relates.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less estimated residual value, over their expected useful economic life as follows;

Asset class	Depreciation method and rate
Land and buildings	4% straight line
Office Equipment	25% straight line

Impairment of fixed assets

The policy with respect to impairment review of fixed assets is that an annual review is carried out by the trustees. As at 31 March 2022 in the trustee's opinion, there are no differences between the market value and the carrying value in the accounts.

Trade debtors

Trade and other debtors are recognised at the settlement amount due. Prepayments are valued at the amount prepaid net of any discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Creditors are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured reliably or estimated reliably.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Newcastleton & District Community Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

Financial instruments

Classification

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Newcastleton & District Community Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2023 £	Total 2022 £
Donations and legacies;				
Donations from individuals	3,746	-	3,746	6,502
Grants, including capital grants;				
Grants from other charities	-	197,610	197,610	979,206
	<u>3,746</u>	<u>197,610</u>	<u>201,356</u>	<u>985,708</u>

4 Income from charitable activities

	Unrestricted funds General £	Other £	Total 2023 £	Total 2022 £
Rent	18,859	-	18,859	17,182
Other income	9,691	120,163	129,854	10,965
	<u>28,550</u>	<u>120,163</u>	<u>148,713</u>	<u>28,147</u>

5 Expenditure on charitable activities

	Activity undertaken directly £	2023 £	2022 £
Wages	63,809	63,809	101,025
Hardship funding	2,576	2,576	1,937
Rent, rates, Power & Insurance	10,137	10,137	6,966
Repairs and maintenance	5,767	5,767	43,863
Telephone & computer costs	6,108	6,108	5,321
Advertising	6,229	6,229	3,201
Travel & Subsistence	1,003	1,003	474
Events & Materials	17,398	17,398	3,322
Professional fees	73,755	73,755	9,956
Subscriptions	557	557	430
Training	384	384	535
Printing, postage and stationery	2,298	2,298	1,108
Donations & Sundry	1,294	1,294	9,870
Depreciation	73,586	73,586	43,083
Bank Charges	217	217	-
Subcontractors	3,681	3,681	-
	<u>268,799</u>	<u>268,799</u>	<u>231,091</u>

In addition to the expenditure analysed above, there are also governance costs of £3,240 (2022 - £6,598) which relate directly to charitable activities. See note 6 for further details.

Newcastleton & District Community Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

6 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Audit fees			
Audit of the financial statements	240	240	4,200
Other governance costs	3,000	3,000	2,398
	3,240	3,240	6,598

7 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

B Elborn

£Nil (2022: £1,165) of expenses were reimbursed to B Elborn during the year.

G J Cuthbert

G J Cuthbert received remuneration of £Nil (2022: £1,270) during the year.

G Cuthbert received Caretaker fees in 2022.

No trustees have received any other benefits from the charity during the year.

8 Auditors' remuneration

	31 March 2023 £	31 March 2022 £
Audit of the financial statements	240	4,200

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

Newcastleton & District Community Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

10 Staff costs

The aggregate payroll costs were as follows:

	31 March 2023 £	31 March 2022 £
Staff costs during the year were:		
Wages and salaries	62,113	95,033
Social security costs	735	3,989
Pension costs	961	2,003
	<u>63,809</u>	<u>101,025</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	31 March 2023 No	31 March 2022
Administration staff	<u>5</u>	<u>5</u>

6 (2022 - 4) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £1,594 (2022 - £2,003).

No employee received emoluments of more than £60,000 during the year.

11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2022	2,490,801	43,546	2,534,347
Additions	78,963	2,929	81,892
At 31 March 2023	<u>2,569,764</u>	<u>46,475</u>	<u>2,616,239</u>
Depreciation			
At 1 April 2022	103,736	10,582	114,318
Charge for the year	62,713	10,873	73,586
At 31 March 2023	<u>166,449</u>	<u>21,455</u>	<u>187,904</u>
Net book value			
At 31 March 2023	<u>2,403,315</u>	<u>25,020</u>	<u>2,428,335</u>
At 31 March 2022	<u>2,387,065</u>	<u>32,964</u>	<u>2,420,029</u>

Newcastleton & District Community Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

Revaluation

The fair value of the company's Leisure Assets was revalued on 31 March 2021 by D M Hall LLP, Chartered Surveyors, an independent valuer.

The land is valued at open market value.

Had this class of asset been measured on a historical cost basis, their carrying amount would have been £1 (2022 - £1).

The fair value of the company's Holm Hill was revalued on 31 March 2021 by Butler Land Management Ltd, Chartered Surveyors, an independent valuer.

The land is valued at open market value.

Had this class of asset been measured on a historical cost basis, their carrying amount would have been £842,183 (2022 - £842,183).

12 Debtors

	31 March 2023 £	31 March 2022 £
Trade debtors	30,615	70,240
Other debtors	43,049	-
	<u>73,664</u>	<u>70,240</u>

13 Cash and cash equivalents

	31 March 2023 £	31 March 2022 £
Cash at bank	<u>328,278</u>	<u>273,783</u>

14 Creditors: amounts falling due within one year

	31 March 2023 £	31 March 2022 £
Other taxation and social security	1,104	2,942
Other creditors	246	-
Accruals	<u>1,800</u>	<u>12,013</u>
	<u>3,150</u>	<u>14,955</u>

Newcastleton & District Community Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

15 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
<i>General</i>				
General Fund	91,911	32,296	(14,384)	109,823
Restricted funds				
Property Fund	1,321,171	66,447	(92,424)	1,295,194
Copshaw Fit For Our Future	213,136	-	(7,873)	205,263
Holm Hill	956,956	147,844	(74,087)	1,030,713
Dark Skies	4,000	-	-	4,000
Investing in Communities	46,763	19,385	(10,055)	56,093
Mental Health and Wellbeing	108,518	73,725	(22,553)	159,690
Enterprise, Learning and Outreach	6,642	10,372	(50,663)	(33,649)
Total restricted funds	<u>2,657,186</u>	<u>317,773</u>	<u>(257,655)</u>	<u>2,717,304</u>
Total funds	<u>2,749,097</u>	<u>350,069</u>	<u>(272,039)</u>	<u>2,827,127</u>
	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
<i>General</i>				
General Fund	85,609	34,649	(28,347)	91,911
Restricted				
Property Fund	589,549	816,963	(85,341)	1,321,171
Copshaw Fit For Our Future	230,573	-	(17,437)	213,136
Holm Hill	960,595	2,000	(5,639)	956,956
Dark Skies	4,000	-	-	4,000
Investing in Communities	33,117	81,645	(67,999)	46,763
Mental Health and Wellbeing	69,488	71,020	(31,990)	108,518
Enterprise, Learning and Outreach	-	7,578	(936)	6,642
Total restricted funds	<u>1,887,322</u>	<u>979,206</u>	<u>(209,342)</u>	<u>2,657,186</u>
Total funds	<u>1,972,931</u>	<u>1,013,855</u>	<u>(237,689)</u>	<u>2,749,097</u>

Newcastleton & District Community Trust

Notes to the Financial Statements for the Year Ended 31 March 2023

The specific purposes for which the funds are to be applied are as follows:

Property Fund - property owned and managed on behalf of the community; 40 North Hermitage Street (unmanned fuel forecourt and rear site) and Buccleuch House, 4 South Hermitage Street (Community Hub, Bunkhouse and Laundry).

Copshaw Fit For Our Future - improvements to local assets for wider use in the community.

Holm Hill - purchase of land for the local community.

Investing in Communities - NDCT Capacity/staff/consultants to support the Community Development Plan phase 1.

The community's team based within the Enterprise Learning and Outreach centre deliver the Mental Health and Wellbeing granted programs, Community Learning and Development granted programs as well as our Youth programs.

16 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Tangible fixed assets	-	2,428,335	2,428,335
Current assets	111,774	290,168	401,942
Current liabilities	(1,951)	(1,199)	(3,150)
Total net assets	<u>109,823</u>	<u>2,717,304</u>	<u>2,827,127</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2022 £
Tangible fixed assets	-	2,420,029	2,420,029
Current assets	104,092	239,931	344,023
Current liabilities	(12,181)	(2,774)	(14,955)
Total net assets	<u>91,911</u>	<u>2,657,186</u>	<u>2,749,097</u>

17 Related party transactions

There were no related party transactions in the year.