Company registration number: SC234246

Charity registration number: SC033300

Jedburgh Community Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 30 September 2025

Jedburgh Community Trust

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Jedburgh Community Trust

Reference and Administrative Details

Chairperson	J Steele
Secretary	F Benton
Charity Registration Number	SC033300
Company Registration Number	SC234246
	The charity is incorporated in Scotland.
Registered Office	The Port House 11 Exchange Street Jedburgh TD8 6BH
Independent Examiner	David Campbell Chartered Accountant 27 North Bridge Street Hawick TD9 9BD

Jedburgh Community Trust

Trustees' Report

The Trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and independent examiner's report of the charitable company for the year ended 30 September 2025.

Objectives and activities

Objects and aims

Jedburgh Community Trust is a Scottish Charity and its aims and objectives are as follows:

(1) To promote the benefit of the inhabitants of the Royal Burgh of Jedburgh and its environs without distinction of sex, sexuality, political, religious or other opinions by associating the local statutory authorities, voluntary organisations and inhabitants in a common effort to advance education and to provide facilities or assist in the provision of facilities, in the interests of social welfare, for recreation and other leisure time occupation so that their conditions of life may be improved.
(2) To promote the conservation, preservation and restoration of the environment of the Royal Burgh of Jedburgh providing always that this is for the public benefit and that any benefit conferred on private owners is greatly outweighed by the benefit to the general public.
(3) To promote for the benefit of the inhabitants the preservation of any buildings in the Royal Burgh of Jedburgh which are of historical and/or architectural merit and which are open to the general public, providing that any benefit conferred on private owners is greatly outweighed by the benefit of the community at large.

There have been no changes to the Trust's objectives in the year ended 30th September 2025.

Achievement and Performance

Review of activities

The Jedburgh Community Trust is working on a number of projects to improve facilities and the environment for the people of Jedburgh, in accordance with the aims and objectives of the Trust.

15 Abbey Place Premises

Jedburgh Community Trust has continued to let the premises at 15 Abbey Place to The Jed Shed, a Scottish Charity providing activities to prevent social isolation and loneliness.

The legal requirement to install an updated fire alarm system in the property was completed in December 2024 at a cost of just under £3,000.

Port House Complex

The Port House complex at Exchange Street was purchased in March 2010 with a grant from the Town Centre Regeneration Fund. The Port House is a 3-storey Category A listed building, with another 3-storey warehouse ("The Bakery") to the rear and other single-storey buildings in the adjacent courtyard. Behind that in Grahamslaw Close is a 1.5-storey row of 3 garages. Those parts of the property that are fit for use are rented out for meanwhile use to generate income for the Trust towards operational costs, insurance and maintenance.

The Port House remains fully tenanted and is contributing an annual income to help meet the Trust's expenses.

The current tenant on the Ground Floor is a provider of community health provision and training services (AB Health and Wellness Ltd., trading as "AB Health and Wellness Hub"). This is a welcome complementary addition to the local health provision offered by NHS Scotland, and the Board would like to congratulate the company on its successful initiative in Jedburgh.

The First Floor is currently rented out to Town Hub Ltd., a provider of short-term rental of office space, with the agreement commencing 1 January 2023 with a term of 3 years to 1 January 2026. The agreement between Town Hub Ltd. and the Jedburgh Banking Hub to sub-let the space on a temporary basis came to an end in January 2025.

The Second Floor fit-out was completed in May 2023, and a local business specialising in Environmental Art and Creative Practice Research (ArtAffect Ltd.) have been in residence since October 2023. The company are potentially looking to relocate to The Bakery once the renovation work is completed on that property.

The Bakery - Jethart Creative Quarter

The main focus of the Trustees in the last financial year has been on the renovation of The Bakery building situated behind the Port House in Exchange Street. Following our Levelling Up Funding application, the JCT Board received confirmation from the UK Government that the Trust would be awarded £1.5M of capital funding to finance the project, to be delivered and administered via Scottish Borders Council ("SBC").

Following on from the South of Scotland Enterprise Feasibility Study and having received a notification of interest from a cooperative of local artistic talent who felt that The Bakery building would lend itself to the types of creative arts they are involved in, the JCT Board felt that it was sensible to continue with the local firm Aitken Turnbull Architects Ltd. ("AT", based in Galashiels) who were previously appointed for the Design Phase.

AT were responsible for submitting Planning Applications and getting the necessary Building Warrants and permissions in place with SBC. Given their familiarity with the project it made perfect sense to extend their involvement and appoint them to be Project Managers for the completion of the work.

The scope of the project also included The Garages in Grahamslaw Close located directly behind The Bakery, and part of AT's remit has been to present a holistic solution to SBC Planning Department that showed how The Garages site would look after they were demolished and replaced with a residential development. Their proposal provided a comprehensive justification for such actions, while also leveraging the project as a catalyst to extend the legacy of the Port House initiative. This entails the creation of a vibrant 'Creative Quarter' in the town, with the potential to support local artists and community events with far-reaching, positive, long-term impacts.

Both contracts were awarded after a competitive tender process which was scored by AT and Quantity Surveyors Thomson Gray. For the main Bakery contract we interviewed the two top-ranked contractors to ensure that we were happy that they could deliver on time and on cost. The completion date is scheduled for 4 September 2026.

The initial demolition contract work to The Garages was awarded to and carried out by Cubby Construction Ltd. (formerly J Laidlaw & Sons Ltd. who were the main contractor for the Port House), with the completion of the demolition work and the main Bakery contract being awarded to James Swinton & Co. Ltd. with a start date of 20 September 2025.

JCT Trustees and ArtAffect Ltd. believe that such a hub will attract other similar talent and give a creative slant to the Port House complex, which would complement the office-focused space of the main property. The directors of ArtAffect Ltd. have already received considerable interest from other local artists for a range of activities.

As part of the "Creative Quarter" theme, the Trustees have commissioned a sculpture from a local fabricator which highlights the town's annual "Hand Ba'" event, and this will be located in the courtyard behind the Port House and in front of The Bakery. Also, plans are underway to repurpose a disused historic town clock (Boyds Mill clock) and locate this in the courtyard. In order to keep the townspeople informed of the project the local magazine (The Jed Eye) has been running articles on the progress of the work, and this appears to be well received.

Other Charitable Work

Lothian Park Public Toilets

The transfer of the public toilet premises situated in Lothian Park from Scottish Borders Council ("SBC") to Jedburgh Community Trust ("JCT") was effected as of 29 April 2025 for a period of one year. At the end of this period JCT can either decide to continue the agreement, potentially take ownership through a community asset transfer from SBC, or to hand the facility back to SBC if it is considered uneconomic to run.

In order for the property to be viable JCT needed to secure funding to install an electronic payment system so that the facilities were no longer free, and a charge of 50p per entry was agreed. This was achieved with funding secured from two sources, with grants of £2,560 from the Neighbourhood Support Fund (administered by The Cheviot Area Partnership) and £2,316 from the Jedburgh Common Good Fund. The café owner next door to the site has been a great help, managing and cleaning the premises and as we enter the quieter Winter period we believe we can raise sufficient income to cover the annual costs.

Directors and Administration

During the year three new Directors joined the Board with four resigning, while since the year-end a further Trustee has intimated they will be resigning (due to relocating) which will see our numbers fall to eight from the maximum number of ten. However, we do not expect that this will impact the ability of the Trust with the ongoing management of the Port House, The Bakery / Garages project and Lothian Park toilets.

The Board would like to take this opportunity to thank Andrea Marsden for serving as Company Secretary up to her resignation as of 16 January 2025, and wish her well in following her other interests. The Board would also like to thank Jackie Hill, Ivor Hughes and Dan Gibson for their contributions to the Trust.

Financial review

In 2025, the net surplus in Unrestricted Funds was £5,495 (2024: a deficit of £1,647) and the net surplus in Restricted Funds was £276,343 (2024: a net deficit of £4,551), giving a total surplus of £281,838 (2024: a total deficit of £6,198). At the year end the Charity held Unrestricted Funds of £17,304 (2024: £11,809) and Restricted Funds of £1,497,492 (2024: £1,221,149) giving a total of £1,514,796 (2024: £1,232,958).

Policy on reserves

The Board's policy is to maintain overall reserves equivalent to at least one year's unrestricted expenditure. The Directors consider that this level will provide sufficient funds to cover support and governance costs and ongoing insurance and maintenance of property.

Jedburgh Community Trust

Trustees' Report

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	N Kerr
	J Steele
	R Stewart
	I Hughes (resigned 21 May 2025)
	J Hill (resigned 16 January 2025)
	J Taylor
	D Gibson (resigned 4 September 2025)
	F Benton
	A Marsden (resigned 16 January 2025)
	D Ross
	N Manley (appointed 21 May 2025)
	I Maxwell (appointed 21 May 2025)
	P Elliott (appointed 23 August 2025)
Chairperson	J Steele
Secretary:	F Benton

Structure, governance and management

Nature of governing document

a. Constitution

The company, which is a registered charity in Scotland, is a charitable company limited by guarantee and was set up by a Memorandum of Association on 18 July 2002.

The principal object of the Company is to promote, support and develop the community of the Royal Burgh of Jedburgh.

b. Method of appointment or election of Trustees

Trustees are elected by the membership at the AGM; vacancies are filled by appointment to the Board as a result of nomination at a Board meeting, proposed and seconded by current board members and recorded in the minutes of that meeting.

c. Policies Adopted for the 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.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

The main financial risk is that our tenants cancel their agreements but our reserves should be sufficient to cover the organisation's cash commitments until new tenants are found.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in interest rates. Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables.
The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.
The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.
The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

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 January 2026 and signed on its behalf by:

.....
J Steele
Chairperson and Trustee

Jedburgh Community Trust

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Jedburgh 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.

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.

Approved by the trustees of the charity on 19 January 2026 and signed on its behalf by:

.....

J Steele
Chairperson and Trustee

Independent Examiner's Report to the trustees of Jedburgh Community Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2025.

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. In carrying out my examination I have followed the requirements of Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended).

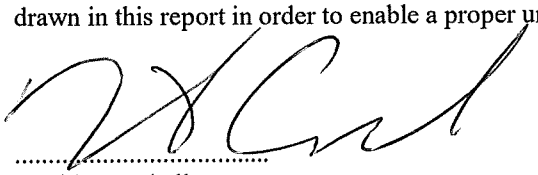
Independent examiner's statement

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.



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David Campbell
Chartered Accountant
ICAS

27 North Bridge Street
Hawick
TD9 9BD

19 January 2026

Jedburgh Community Trust

Statement of Financial Activities for the Year Ended 30 September 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £
Income and Endowments from:				
Donations and legacies	3	-	295,711	295,711
Other trading activities	4	20,432	-	20,432
Total income		20,432	295,711	316,143
Expenditure on:				
Charitable activities	5	(14,937)	(19,368)	(34,305)
Total expenditure		(14,937)	(19,368)	(34,305)
Net income		5,495	276,343	281,838
Net movement in funds		5,495	276,343	281,838
Reconciliation of funds				
Total funds brought forward		11,809	1,221,149	1,232,958
Total funds carried forward	16	17,304	1,497,492	1,514,796

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Other trading activities	4	18,727	-	18,727
Total income		18,727	-	18,727
Expenditure on:				
Charitable activities	5	(22,066)	(2,859)	(24,925)
Total expenditure		(22,066)	(2,859)	(24,925)
Net expenditure		(3,339)	(2,859)	(6,198)
Transfers between funds		1,692	(1,692)	-
Net movement in funds		(1,647)	(4,551)	(6,198)
Reconciliation of funds				
Total funds brought forward		13,456	1,225,700	1,239,156
Total funds carried forward	16	11,809	1,221,149	1,232,958

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

The funds breakdown for 2024 is shown in note 16.

Jedburgh Community Trust

(Registration number: SC234246)
Balance Sheet as at 30 September 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	11	1,405,325	1,210,649
Current assets			
Debtors	12	18,908	658
Cash at bank and in hand	13	115,193	38,433
		134,101	39,091
Creditors: Amounts falling due within one year	14	(9,630)	(1,782)
Net current assets		124,471	37,309
Total assets less current liabilities		1,529,796	1,247,958
Creditors: Amounts falling due after more than one year	15	(15,000)	(15,000)
Net assets		1,514,796	1,232,958
Funds of the charity:			
Restricted income funds			
Restricted funds	16	1,497,492	1,221,149
Unrestricted income funds			
Unrestricted funds		17,304	11,809
Total funds	16	1,514,796	1,232,958

For the financial year ending 30 September 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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 10 to 22 were approved by the trustees, and authorised for issue on 19 January 2026 and signed on their behalf by:

.....
J Steele
Chairperson and Trustee

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:
The Port House
11 Exchange Street
Jedburgh
TD8 6BH

These financial statements were authorised for issue by the trustees on 19 January 2026.

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 October 2019) - (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
Jedburgh 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 £GBP and are rounded to the nearest £1.

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.

Income and endowments
All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Interest is recognised as it is received.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

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.

Support costs

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

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

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 £300.00 or more are initially recorded at cost.

Depreciation and amortisation

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

Asset class	Depreciation method and rate
Freehold property	Not depreciated
Computer equipment	33% straight line
Office Equipment	25% straight line

Trade debtors
Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

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
Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Borrowings
Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

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 income 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.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.
Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

3 Income from donations and legacies

	Restricted funds £	Total funds £
Donations and legacies;		
Donations and legacies	1,300	1,300
Grants, including capital grants;		
Government grants	289,535	289,535
Third party grants	4,876	4,876
Total for 2025	295,711	295,711

4 Income from other trading activities

	Unrestricted funds General £	Total funds £
Property rental income	20,432	20,432
Total for 2025	20,432	20,432
Total for 2024	18,727	18,727

5 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2025 £
Insurance	6,196	-	6,196
Heat & light	(2,287)	-	(2,287)
Computer costs	430	-	430
Refurbishment costs	3,831	17,050	20,881
Depreciation	3,734	2,318	6,052
Business rates	2,773	-	2,773
	14,677	19,368	34,045

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Insurance	5,602	-	5,602
Heat & light	2,286	-	2,286
Computer costs	433	-	433
Refurbishment costs	5,290	-	5,290
Depreciation	3,734	1,933	5,667
Charitable donations	1,000	926	1,926
Business rates	3,603	-	3,603
	21,948	2,859	24,807

In addition to the expenditure analysed above, there are also governance costs of £260 (2024 - £118) which relate directly to charitable activities. See note 6 for further details.

6 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Independent examiner fees		
Examination of the financial statements	200	200
Legal fees	55	55
Bank charges	5	5
Total for 2025	260	260
Total for 2024	118	118

7 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2025 £	2024 £
Depreciation of fixed assets	6,052	5,667

8 Trustees remuneration and expenses

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

J Steele
£42 (2024: £Nil) of expenses were reimbursed to J Steele during the year.

Coffees bought for a design team meeting with Aitken Turnbull and Associates.

N Manley
£47 (2024: £Nil) of expenses were reimbursed to N Manley during the year.

New keys for Port House second floor.

N Kerr
£200 (2024: £Nil) of expenses were reimbursed to N Kerr during the year.

Scottish Borders Council building warrant for garages demolition.

F Benton
£215 (2024: £Nil) of expenses were reimbursed to F Benton during the year.

Companies House fees, website domain name and signage for Glebe toilets.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

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

9 Independent examiner's remuneration

	2025 £	2024 £
Examination of the financial statements	200	125

10 Taxation

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

11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 October 2024	1,197,552	22,158	1,219,710
Additions	197,034	3,694	200,728
At 30 September 2025	1,394,586	25,852	1,420,438
Depreciation			
At 1 October 2024	-	9,061	9,061
Charge for the year	-	6,052	6,052
At 30 September 2025	-	15,113	15,113
Net book value			
At 30 September 2025	1,394,586	10,739	1,405,325
At 30 September 2024	1,197,552	13,097	1,210,649

12 Debtors

	2025	2024
	£	£
Trade debtors	3,420	1,658
VAT recoverable	16,050	-
Other debtors	(562)	(1,000)
	18,908	658

13 Cash and cash equivalents

	2025	2024
	£	£
Cash at bank	115,193	38,433

14 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	9,124	1,215
Other loans	119	119
VAT grant repayable	-	323
Accruals	387	125
	9,630	1,782

15 Creditors: amounts falling due after one year

	2025	2024
	£	£
Other loans	15,000	15,000

Creditor amounts falling due after more than one year include the following liabilities, on which security has been given by the charity:

	2025	2024
	£	£
Loans	15,000	15,000

The loans are secured by a Standard Security over the freehold property.

16 Funds

	Balance at 1 October 2024 £	Incoming resources £	Resources expended £	Balance at 30 September 2025 £
Unrestricted funds				
General				
General funds	11,809	20,432	(14,937)	17,304
Restricted funds				
Property fund	150,000	-	-	150,000
Port House Project fund	1,071,149	289,535	(17,031)	1,343,653
Glebe Toilets Project fund	-	6,176	(2,337)	3,839
Total restricted funds	1,221,149	295,711	(19,368)	1,497,492
Total funds	1,232,958	316,143	(34,305)	1,514,796

Notes to the Financial Statements for the Year Ended 30 September 2025

	Balance at 1 October 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 30 September 2024 £
Unrestricted funds					
General					
General funds	13,456	18,727	(22,066)	1,692	11,809
Restricted					
Property fund	150,000	-	-	-	150,000
Port House Project fund	1,075,700	-	(2,859)	(1,692)	1,071,149
Total restricted funds	1,225,700	-	(2,859)	(1,692)	1,221,149
Total funds	1,239,156	18,727	(24,925)	-	1,232,958

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

The Property fund represents the initial purchase costs of freehold property.

The Port House Project fund relates to the current project being managed by Jedburgh Community Trust for the restoration of The Port House and Bakery.

The Glebe Toilets Project fund relates to the current project being managed by Jedburgh Community Trust for maintaining the property.

17 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 30 September 2025 £
Tangible fixed assets	8,182	1,397,143	1,405,325
Current assets	9,509	124,592	134,101
Current liabilities	(387)	(9,243)	(9,630)
Creditors over 1 year	-	(15,000)	(15,000)
Total net assets	17,304	1,497,492	1,514,796

	Unrestricted funds General £	Restricted funds £	Total funds at 30 September 2024 £
Tangible fixed assets	8,989	1,201,660	1,210,649
Current assets	4,483	34,608	39,091
Current liabilities	(1,663)	(119)	(1,782)
Creditors over 1 year	-	(15,000)	(15,000)
Total net assets	11,809	1,221,149	1,232,958

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SIGNATURE CERTIFICATE

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