

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2025
FOR
ENERGISE GALASHIELS TRUST**

ENERGISE GALASHIELS TRUST

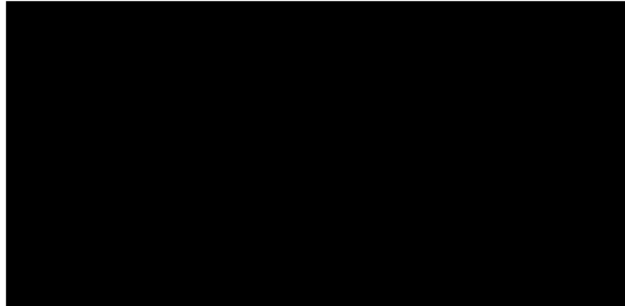
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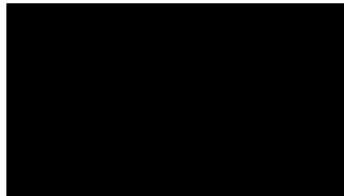
ENERGISE GALASHIELS TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31ST MARCH 2025**

TRUSTEES




PRINCIPAL ADDRESS



**REGISTERED CHARITY
NUMBER**

SC45797

INDEPENDENT EXAMINER

 CA
7 Langhaugh Gardens
Galashiels
TD1 2AU

ENERGISE GALASHIELS TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2025

The trustees present their report with the financial statements of the charity for the year ended 31st March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity objectives are:

- to provide a focus for engaging with the community, developing a vision for the town of Galashiels and delivering actions with the aim of creating a more vibrant, welcoming and confident community in Galashiels Town Centre and the surrounding area, through;
- the advancement of citizenship or community development, including:
 - i) rural or urban regeneration, and
 - ii) the promotion of civic responsibility, volunteering, the voluntary sector or the effectiveness or efficiency of charities.
- the advancement of the arts, heritage, culture or science;
- the advancement of environmental protection or improvement;
- the advancement of education;
- and the provision or the organisation of recreational facilities or activities, with the objective of improving the conditions of life for the persons for whom the facilities or activities are primarily intended.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The range of activities which we were involved in during the last calendar year are also referred to below under the Financial Review. The effective completion of BBG4 (Build a better Gala 4) was in the previous financial year except for a carry over of work to complete the 'Sheep Seats' in Stirling Square. The principal efforts by EGT were concentrated on coordinating and developing the Town Plan, or Place Plan for Galashiels. With financial support from SBC, Ironside Farrar were engaged to provide professional planning expertise and coordination and preparation of the Plan. This large and significant body of work was completed and submitted to Scottish Borders Council and was subsequently approved and incorporated into the local Plan. Additional work is ongoing with EGT and Town Team volunteers to develop Project Plans to allow the funding applications to Borderlands Growth Initiative Fund to be prepared and submitted.

Volunteer assistance was also provided to the work on the Business Improvement District (BID) which was confirmed as successful at the end of the year, a fantastic result for the town.

In addition to regeneration projects, EGT continued to support community projects such as the Cycling without Age Trishaw.

Fundraising activities

The significant financial impact was the receipt of funding for BBG4 to be completed by 31 March 2025 from South of Scotland Enterprise for projects to be completed ahead of the BID.

ENERGISE GALASHIELS TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2025

FINANCIAL REVIEW

Financial position

The year to March 2025 saw completion of BBG4 which has been supported and funded by South of Scotland Enterprise and Scottish Borders Council. The funding commitments from both organisations have allowed for the continuing regeneration of Galashiels town centre. In particular and with agreement from the funding partners, financial assistance was provided to the Business Improvement District along with the Seedcorn funding from the Scottish Executive. This has resulted in a successful BID for Galashiels being confirmed during the financial with the 5 year BID programme commencing in April 2025 for a period of five years. A great outcome for the Town moving forward.

Available funding allowed for final completion of the 'sheep seats' in Stirling Square and for the ability to continue support for the creation and approval of the Local Town Plan for Galashiels, another significant milestone. This has subsequently been approved and ratified by Scottish Borders Council and the Borderlands Growth Initiative Fund. Energise Galashiels will continue to support projects which have been approved in the Town Plan for additional funding.

Energise Galashiels Trust will also continue to support social, cultural and infrastructural improvements to the town.

The charity accounts show a deficit of £1,749 on its general fund, and a deficit of £37,917 across its restricted funds with funds being utilised from the year before.

At the year-end there was £32,083 available in unrestricted funds and £4,802 in restricted funds. See the Funds in Deficit note below regarding the amount disclosed as an overdraft at the year end.

Reserves policy

The charity does not currently have operational expenses such as wages outwith those specifically included in restricted funds and has no requirement to provide for a reserve. This will be reviewed as the charity evolves and its situation changes.

FUTURE PLANS

Our plans for the Fiscal year 2025/26 are based on a continuance of the initiatives started within the current year and which contribute to regenerating our town and create a more vibrant Galashiels, along with community orientated projects.

As a result of the cessation of the BBG4 funding by South of Scotland Enterprise and Scottish Borders Council the concentration for the coming year 2025/26 will be to utilise some of the reserve funds available to the Charity to continue operation whilst identifying possible additional funding sources.

We are appreciative of the commitment and support of all Energise Galashiels members and volunteers, and those who do much in other community groups, all of whom make a difference in Galashiels.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a constitution developed for the SCIO.

Recruitment and appointment of new trustees

As trustees complete their term or otherwise resign from the board new or additional trustees are invited to join the board based on the range of skills that they can provide and their interest in the aims of the charity.

ENERGISE GALASHIELS TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

Energise Galashiels Trust was incorporated in July 2015 as a SCIO (a Scottish Charities Incorporated Organisation), at that time the individuals who signed the charity declaration forms were deemed to be the Trustees.

The Constitution provides for a maximum of 9 trustees. A maximum of 6 are to be member-elected trustees and a maximum of 3 are to be co-opted trustees. The Board of Trustees delegates operational management of the initiatives that Energise Galashiels Trust undertakes to the Leadership Group, with the Board of Trustees retaining oversight of all expenditure and all strategic investments / partnerships.

At the year end the Leadership Group comprised 5 'elected' trustees, plus other individuals (currently 2) who contribute specific skills required to implement our projects.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

There are 2 main risks to the continuance of Energise Galashiels Trust

- Trustee appointments and the level of volunteer support are both vital, neither of which are major concerns at this point, but it is a subject which must be managed by all charity organisations
- The Energise Galashiels Trust is a charity which incurs relatively a low level of spending funded by annual Membership fees and donations. We have no concerns regarding this issue at present and the number of Members continues to be monitored.

Approved by order of the board of trustees on 29th December 2025 and signed on its behalf by:



INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ENERGISE GALASHIELS TRUST

I report on the accounts for the year ended 31st March 2025 set out on pages six to thirteen.

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's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the 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 the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 seeking explanations from you as 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 connection with 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; and
 - to prepare accounts which accord with the accounting records and to 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.

[REDACTED]

[REDACTED] CA
7 Langhaugh Gardens
Galashiels
TD1 2AU

29th December 2025

ENERGISE GALASHIELS TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		1,365	86,176	87,541	222,428
EXPENDITURE ON					
Charitable activities					
General Activity		3,114	124,093	127,207	189,041
NET INCOME/(EXPENDITURE)					
Transfers between funds	5	(1,749) 31,403	(37,917) (31,403)	(39,666) -	33,387 -
Net movement in funds		29,654	(69,320)	(39,666)	33,387
RECONCILIATION OF FUNDS					
Total funds brought forward		2,429	74,122	76,551	43,164
TOTAL FUNDS CARRIED FORWARD		<u>32,083</u>	<u>4,802</u>	<u>36,885</u>	<u>76,551</u>

The notes form part of these financial statements

ENERGISE GALASHIELS TRUST

BALANCE SHEET 31ST MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
CURRENT ASSETS					
Cash at bank		32,083	4,802	36,885	76,551
		<hr/>	<hr/>	<hr/>	<hr/>
NET CURRENT ASSETS		32,083	4,802	36,885	76,551
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		32,083	4,802	36,885	76,551
		<hr/>	<hr/>	<hr/>	<hr/>
NET ASSETS		32,083	4,802	36,885	76,551
		<hr/>	<hr/>	<hr/>	<hr/>
FUNDS	5				
Unrestricted funds				32,083	2,429
Restricted funds				4,802	74,122
				<hr/>	<hr/>
TOTAL FUNDS				36,885	76,551
				<hr/>	<hr/>

The financial statements were approved by the Board of Trustees and authorised for issue on 29th December 2025 and were signed on its behalf by:

[REDACTED]

[REDACTED]

ENERGISE GALASHIELS TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities and Trustee Investment (Scotland) Act 2005. The financial statements have been prepared under the historical cost convention.

Going Concern

The Trustees have no material uncertainties about the charity's ability to continue in its present form.

The Trustees have assessed a period of 12 months from the date of approval of the financial statements and consider that no material uncertainties exist that cast significant doubt about the ability of the charity to continue as a going concern. Thus the Trustees adopt the going concern basis of accounting in preparing the financial statements.

Basis of Preparation

The accounts have been prepared on a receipts and payments basis:

All income is recognised in the Statement of Financial Activities once the charity has received the funds.

Expenditure is recognised as soon as the charity has paid that expenditure. Expenditure has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

ENERGISE GALASHIELS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2025

1. ACCOUNTING POLICIES - continued

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the statement of financial position and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2025 nor for the year ended 31st March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2025 nor for the year ended 31st March 2024.

3. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	8,331	18,932
Other pension costs	155	365
	<u>8,486</u>	<u>19,297</u>

The average monthly number of employees during the year was as follows:

	2025	2024
Projects manager	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

ENERGISE GALASHIELS TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MARCH 2025**

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,800	220,628	222,428
	<hr/>	<hr/>	<hr/>
EXPENDITURE ON			
Charitable activities			
General Activity	2,216	186,825	189,041
	<hr/>	<hr/>	<hr/>
NET INCOME/(EXPENDITURE)	(416)	33,803	33,387
RECONCILIATION OF FUNDS			
Total funds brought forward	2,845	40,319	43,164
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	2,429	74,122	76,551
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

5. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	Transfers between funds £	At 31.3.25 £
Unrestricted funds				
General Fund	2,429	(1,749)	16,052	16,732
Repairs & Maintenance on Completed Projects	-	-	8,800	8,800
Galashiels HUB Project	-	-	6,551	6,551
	<hr/>	<hr/>	<hr/>	<hr/>
	2,429	(1,749)	31,403	32,083
Restricted funds				
Vibrant Gala Fund	25,745	2,909	(23,852)	4,802
Build a Better Gala 4	39,779	(32,228)	(7,551)	-
Scottish Government BID Seedcorn Grant	8,598	(8,598)	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	74,122	(37,917)	(31,403)	4,802
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	76,551	(39,666)	-	36,885
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

ENERGISE GALASHIELS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2025

5. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	1,365	(3,114)	(1,749)
Restricted funds			
Vibrant Gala Fund	3,449	(540)	2,909
Build a Better Gala 4	82,727	(114,955)	(32,228)
Scottish Government BID Seedcorn Grant	-	(8,598)	(8,598)
	<u>86,176</u>	<u>(124,093)</u>	<u>(37,917)</u>
TOTAL FUNDS	<u><u>87,541</u></u>	<u><u>(127,207)</u></u>	<u><u>(39,666)</u></u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General Fund	2,845	(416)	-	2,429
Restricted funds				
Vibrant Gala Fund	19,127	(1,182)	7,800	25,745
Scotland's Towns Partnership	6,240	(6,240)	-	-
Build a Better Gala 3	14,952	(7,152)	(7,800)	-
Build a Better Gala 4	-	39,779	-	39,779
Scottish Government BID Seedcorn Grant	-	8,598	-	8,598
	<u>40,319</u>	<u>33,803</u>	<u>-</u>	<u>74,122</u>
TOTAL FUNDS	<u><u>43,164</u></u>	<u><u>33,387</u></u>	<u><u>-</u></u>	<u><u>76,551</u></u>

ENERGISE GALASHIELS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2025

5. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General Fund	1,800	(2,216)	(416)
Restricted funds			
Vibrant Gala Fund	4,171	(5,353)	(1,182)
Scotland's Towns Partnership	-	(6,240)	(6,240)
Build a Better Gala 3	-	(7,152)	(7,152)
Build a Better Gala 4	191,457	(151,678)	39,779
Scottish Government BID Seedcorn Grant	20,000	(11,402)	8,598
Scottish Government Wellbeing Grant	5,000	(5,000)	-
	<u>220,628</u>	<u>(186,825)</u>	<u>33,803</u>
TOTAL FUNDS	<u>222,428</u>	<u>(189,041)</u>	<u>33,387</u>

Fund details

Unrestricted funds are available to EGT for 'normal' charitable initiatives and operating costs.

Vibrant Gala Fund comprises donations from a number of sources, to be applied to Galashiels regeneration projects.

Governmental Restricted Funds (funded by Scottish Govt, South of Scotland Economic Partnership, Scottish Borders Council, Scotland's Town Partnership and South of Scotland Enterprise):

- Build a Better Gala Restricted Funds provide funding for Community Enterprise Support resources and a series of regeneration projects focussed on Galashiels town centre. Funds 3 and 4 are building on the achievements of the previous schemes and developing new schemes to support local businesses, residents and visitors.

- Localities Fund supported the purchase of the Trishaw, (Cycling without Age) which required a 10% contribution from EGT Unrestricted funds.

- Scotland's Towns Partnership fund is supporting the introduction of a Love Local / Mi Rewards scheme to encourage local shopping.

- SBC Eildon fund is providing support for the Trishaw scheme

- Scottish Government BID Seedcorn Grant to assist in the development and submission a BIDs application

Further information on these funding streams is available in our Annual Review, which is available online at <https://www.energisegalashiels.co.uk>

ENERGISE GALASHIELS TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2025

6. RELATED PARTY DISCLOSURES

██████████ (Trustee during this year) is a partner ██████████ & ██████████ Chartered Accountants. During the year fees of £300 were paid to that business for payroll services provided by one of his partners.

7. CHARITY'S LEGAL FORM

The Charity is a SCIO, registered in Scotland. Its registered office is as shown in the Report of the Trustees.

8. PUBLIC BENEFIT

The Charity is a Public Benefit Entity.