

# Re- Tweed

Scotland · Charity number SC048284

## Details

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Status	Active
Legal form	SCIO (Scottish Charitable Incorporated Organisation)
Registered	2018-04-10
Register	<a href="#">View on the OSCR register</a>

## Contact

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Address	Manse Road Eyemouth Berwickshire TD14 5JE
Website	<a href="http://www.retweed.com">www.retweed.com</a>

## Activities

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**Activities:** 'It carries out activities or services itself'

**Purposes:** 'the prevention or relief of poverty', 'the advancement of education', 'the advancement of environmental protection or improvement'

**What the charity does:** OBJECTIVES AND ACTIVITIES Objectives and aims The organisation's purposes are: - To prevent or relieve poverty particularly among the women and their families in Berwickshire and to promote training, particularly among residents of Berwickshire and with particular reference to skills which will assist the participants in obtaining paid employment and developing their enterprise potential. - To advance education, employment and enterprise and in particular to promote opportunities for women who face poverty and multiple disadvantages. - The advancement of environmental protection or improvement and to increase social and environmental awareness. ReTweed advances learning, citizenship and community, particularly for the benefit of women and young people who experience poverty, isolation and exclusion in Berwickshire and the Scottish borders.

**Beneficiaries:** 'People with disabilities or health problems', 'Other defined groups', 'No specific group, or for the benefit of the community'

**Objectives:** The organisation's purposes are: to prevent or relieve poverty particularly among the women and their families in Berwickshire and to promote training, particularly among residents of Berwickshire and with particular reference to skills which will assist the participants in obtaining paid employment and developing their enterprise potential to advance education, employment and enterprise and in particular to promote opportunities for women who face poverty and multiple disadvantage The advancement of environmental protection or improvement and to increase social and environmental awareness

## Geography

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- **Main operating location:** Scottish Borders
- **Geographical spread:** Wider, but within one local authority area

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-03-31	£383,255	£312,951	-	8
2024-03-31	£363,974	£244,189	-	8
2023-03-31	£213,477	£206,576	-	8
2022-03-31	£215,644	£149,417	-	6
2021-03-31	£137,699	£140,131	-	5

**Re- Tweed**

Scotland - Charity number SC048284

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# Accounts

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**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST MARCH 2025  
FOR  
RE-TWEED**

JRW Hogg & Thorburn LLP  
Chartered Accountants  
19 Buccleuch Street  
Hawick  
Roxburghshire  
TD9 0HL

**RE-TWEED**

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FOR THE YEAR ENDED 31ST MARCH 2025**

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## RE-TWEED

### 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 organisation's purposes are:

- To prevent or relieve poverty particularly among the women and their families in Berwickshire and to promote training, particularly among residents of Berwickshire and with particular reference to skills which will assist the participants in obtaining paid employment and developing their enterprise potential.
- To advance education, employment and enterprise and in particular to promote opportunities for women who face poverty and multiple disadvantages.
- The advancement of environmental protection or improvement and to increase social and environmental awareness.

ReTweed advances learning, citizenship and community, particularly for the benefit of women and young people who experience poverty, isolation and exclusion in Berwickshire and Scottish Borders. Since inception in 2016 we have delivered 38 innovative textiles upcycling programmes where over 250 women learned a wide range of techniques and skills in craft design and technology underpinned by a clear environmental philosophy of promoting reduce, reuse, repair and recycle culture for the area.

ReTweed tackles cycles of poverty, abuse, isolation and low aspiration by helping to identify and develop talent and skills, inspiring new interests and providing opportunities for women to take an active part in the social, civic and economic life of their communities and in doing so, take control of their lives and careers. In the financial year 2024/25, 86 women, young people and members of the wider community have taken part in our courses, workshops and volunteer programme.

ReTweed's volunteer programme runs alongside our core training. Our community of 40+ volunteers contribute to the manufacture of products for resale, assist in our retail activities and support the delivery of community events, commercial workshops, and core training programme. Follow-on volunteering opportunities within ReTweed support some of our most vulnerable women ensuring the progress they have made is sustained long-term and women new to ReTweed have the opportunity to broaden their knowledge and skills and build connections in the community.

##### **Public benefit**

The charity is a Public Benefit Entity.

## RE-TWEED

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2025

#### OBJECTIVES AND ACTIVITIES

##### Donated Facilities & Services

Support received in-kind and from donations (materials, equipment, expertise and volunteer contributions) have all helped towards the outcomes and achievements of the organisation during the period. Examples include:

- a) Over a ton of textiles donated from business, industry and the local community and diverted from landfill back into the community and economy
- b) Host venues for training and graduation events for our students and volunteers included: Eyemouth Hippodrome, and a range of other venues across the region for presentations and pop-up workshops including schools, arts venues and community centres.
- c) Our volunteer hours in this financial year increased a little from 2023/24 - from 25 in the last financial year to 45. The total hours registered for volunteering at ReTweed during the financial year were 3124. Volunteering mainly supports manufacturing, retail, digital media, community events and training delivery. Other volunteering this year has included creating content for social media and volunteer projects, and product development. These volunteer hours do not include the volunteer hours from our board members.
- d) Donated equipment from local businesses and community organisations has been less overall this year but both ReTweed and the women continue to benefit from the Zero Waste Hubs in Dunbar, Chirnside and Edinburgh. Donations of furniture, furnishings, equipment and textiles continue to be re-donated on to women, other community or craft groups, scrap stores and schools.
- e) Training undertaken by staff, volunteers and board members includes marketing and digital development, website and ecommerce development, digital marketing, financial planning and general personal and professional development training. Scottish Borders Council Employment Support Service also provided training and mentoring to our staff on developing 1:1 support for our students, graduates and volunteers to make sure they continue to make progress following their group training programmes.
- f) Development of both [www.retweed.com](http://www.retweed.com) and [www.internationaltartans.co.uk](http://www.internationaltartans.co.uk) websites has continued. The website for International Tartans was launched in June 2023 and continued to deliver a busy customer interface and work continues to improve our analytics and the interface between our customers and our products. Work to improve the ReTweed website and increase traffic to Shopify (ecommerce element) is a future priority.
- g) 5 part-time staff have delivered ReTweed's core work and 6 part-time staff and 4 freelance makers have delivered the International Tartans Project in the financial year.
- h) Both ReTweed and their International Tartans Project have delivered outstanding training for students. We have undertaken 6 courses in ReTweed and 1 advanced tailoring courses for International Tartans during this year.

## RE-TWEED

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2025

#### ACHIEVEMENTS AND PERFORMANCE

##### Charitable activities

Summary of ReTweed's Achievements Over the Financial Year Including the Achievements of their International Tartans Project

- a. We have developed and delivered two 12-week professional training programmes for 15 women facing multiple and complex barriers to making progress in their lives and careers. The women (our students) are from Berwickshire and the wider Scottish Borders.
- b. We have developed and delivered three outreach programmes for 21 women in remote communities. ReTweed collaborated with community partners to go out into very rural areas and provide training and skills to women in areas where no other services exist. These 7-week courses ran in Cranshaws, Chirnside and Cockburnspath. These courses offer tremendous community development opportunities for the students taking part, with many of them becoming active citizens; developing environmental and craft programmes after their participation in the ReTweed programmes. Courses were supported by 2 volunteers from those communities.
- c. We continued development of Level 2 advanced tailoring course with products linked to the accessories being sold through the International Tartans online shop as well as additional external training opportunities for students outside of ReTweed/International Tartans. A total of 8 women completed the one course.
- d. Our climate citizenship work, which lies at the heart of much of what we do, continues to go from strength-to-strength. Over the last financial year, our students, graduates and volunteers continue to lead or be involved in their local communities to promote change in environmental practices. With the International Tartans Project, work with business and industry partners and with public sector agencies has been inspiring with local businesses responding to our requests for improved ethics around supply chains. Our students and volunteers are also widely recognised as ambassadors for change - including setting-up and running village eco-swap events and craft groups, promoting our environmental work on their social media accounts, raising awareness of the impact of waste on our eco-systems and campaigning for green issues. We had a huge increase in the volume of donations over this financial year and donated approximately 50 kilos onto other community organisations and schools across the area.
- e. We continued the production and sale of a wide range of hand-crafted and upcycled fashions, furnishings and crafts, diverting textile waste from landfill and back into the economy through both the products made on our courses and by our volunteers.
- f. We are increasing the International Tartans sales generated through Scottish Register of Tartans, the new International Tartans Website and our social media. We will continue to investigate new sales opportunities including the developing sector of Business to Business sales.
- g. The refurbishment of the new ReTweed premises started in April 2024 and continued until February 2025 with the initial priorities based around removing all downstairs fixtures and fittings and ensuring accessibility for our students, volunteers, staff and customers. The last piece of refurbishment was the replacement of the large flat roof and upstairs windows. The Board got involved with the refurbishment and came in for a day with staff to paint the new space. We had help from the local SBC justice service group to paint the main workshop space in preparation for students and volunteers returning. The building is secured as a community asset for Eyemouth. Whatever the future of ReTweed, the building will remain in community ownership for time immemorial.

## RE-TWEED

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2025

h. Due to our focus on this relocation numbers attending presentations, events, workshops, training or ReTweed over the year were lower than in the previous year. This includes presentations at Third Sector forums and events across the region; however, we did take part in 9 events in total over the period. Events co-designed by us and other agencies including for example, Marchmont House, Berwickshire Swap, Greener Duns and South of Scotland Enterprise. We delivered 16 commercial craft workshops for 52 paying customers. We had reduced customer/visitor numbers to our shop in 2024 which was a direct result of the move and refurbishment work. We missed our summer season which is normally our busiest time with a large increase in tourist numbers over the summer months.

i. Our students and volunteers are aged 16 - 65. The intergenerational element of our work strengthens community cohesion as well as achieving outcomes of employment, further education volunteering and citizenship. We continue to work with schools delivering presentations on social enterprise and textiles upcycling and developing a structure and programme for community-based courses - taking ReTweed out into communities and areas of communities where no other learning opportunities exist.

j. Our Volunteer Team have continued throughout the year. They cover a range of tasks including our commissions to manufacture a range of bespoke products from customers, community organisations and other businesses, lead and support product design, run our retail activities within our shop as well as at events and support community resilience efforts e.g. supporting individuals who are especially vulnerable linking them into vital support services. The Board and Leadership Team reviewed our Volunteer Model as we have many people on the waiting list and less progression opportunities for those volunteers who have been with us over a longer period. In 2025 and beyond volunteers will have a maximum of 6 months volunteering with ReTweed with possibilities to help after that period with events and special projects.

k. We created 2 new posts for local people within ReTweed through the International Tartans Project. Both these posts are part-funded through the Employer Recruitment Incentive and No One Left Behind with 70% of the funding for the posts being covered for the first year. International Tartans also provide Freelance Employment for 6 women who have been manufacturing the range of products for International Tartans during the period. Three of those women moved on into employment after a few months with the International Tartans Project.

l. The International Tartans Project is progressing well during this period and in January 2025 the board took the decision to let International Tartans start the process of trading as a CIC. Trading income up on the previous year and now steadily increasing month on month. We launched our website with a wide range of products and services not least our Tartan Design Service. We are now working with a technology expert to ensure our search terms are well ranked and are posting regular blogs on tartans with commercial potential. Our Business to Business relationships are gaining traction and we have agreements in place with a number of mills with ethical practices for weaving our tartans. ReTweed's fledging of International Tartans has been a huge undertaking but it is providing continued progression opportunities for our graduates as they go from having no experience and no confidence to becoming tailors, seamstresses and even kiltmakers.

## RE-TWEED

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2025

#### FINANCIAL REVIEW

##### Financial position

ReTweed's position at the year-end 31st March 2025 is a net surplus for the year of £70,304 (2024, £119,785). The trading income for the period was £62,646 (2024, £40,119) and this increase is due to the International Tartans work in the year.

The unrestricted reserves as at the year-end were in a surplus of £57,355. That represents a slight increase in the reserves position in the previous financial year. These reserves also include unrestricted funding from The Robertson Trust and Baillie Gifford. The charity intends to continue restoring the reserves position in line with their charitable obligations; aiming for a minimum of 12 weeks running costs. The current level of free reserves held at 31st March 2025 amounts to £35,186 (£57,355 unrestricted funds less £22,169 Fixed Assets).

The restricted reserves amount to £227,477 at 31st March 2025. £150,406 of the restricted funds relate to grant funded capital projects with the remaining balance relating to ReTweed's ongoing core work as well as elements of the International Tartans project work.

##### Income the financial year for 2024/25:

£306,508 was derived from grant funding for ReTweed's core services and project work from The National Lottery Community Fund, The Robertson Trust, Impact Funders and Scottish Government Improving Communities.

£23,321 represents ReTweed Core Trading Income during the period.

During the same period £125,409 of grant income was secured against the development of our International Tartans Project from Foundation Scotland (The Women's Fund), UK Shared Prosperity Fund (SPF) and Fallago windfarm.

£39,325 represents International Tartans trading income during the period.

##### Reserves policy

The trustees reiterated their commitment to continue with our current Reserves Policy to ensure good governance and protect the staff and service users in the event that the organisation needed to wind-up services. Standard guidance recommends three months operating costs. The Board remained in agreement to allocate £4,500 per annum to a point where ReTweed's reserves covered the OSCR good practice guidance i.e. 3 months full operating costs.

##### Going concern

The trustees confirm that there are no material uncertainties regarding the charity's ability to continue.

##### Cost of Living Financial impact

The Board awarded cost of living rise in all salaries for staff as of 1st April 2024 at 4.1% in line with RPI. The increase in energy costs has had the most significant impact on ReTweed and we have seen our energy costs continue to increase again over the past financial year.

The other impact of the cost of living increases are on our beneficiaries. Our priority target group are women facing multiple barriers including poverty. Women are reporting the struggles they are having to pay bills and feeding their families and we also recognise the impact this has on general well-being and mental health and are seeking to address this through our services and support.

The financial imperative for ReTweed is to increase their trading income in order that they have unrestricted funding to respond to the issues and challenges presented with the increased Cost of Living.

## RE-TWEED

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2025

#### **FUTURE PLANS - THE WAY FORWARD FOR 2025/26**

Our new premises will enable programme expansion and innovation for ReTweed in the years ahead. Going forward into 2025/26 the following priorities have been agreed:

- Develop dedicated services for young people. We will target young people with disabilities, those outside mainstream education, care-experienced and experiencing mental-health challenges. Our training, learning and 1:1 specialist support will focus on growing skills (including core-skills) and the confidence they need for healthy, happy lives and sustainable careers. Our 12-week training programmes will be educational, whilst incorporating a recreational dimension with a modern, digital and fashion-focus.
- Hold a second National 5-Textiles Industry Skills for Work in partnership with Borders College. This pilot will be delivered over 12-weeks for 8 students, prioritising those furthest-removed from employment and young people facing barriers. This will increase our reach and capacity, upskill our team and achieve accredited centre status to serve East Borders.
- Provide skills and enterprise incubator with space, specialist equipment and advanced-training for women and young people setting-up their own creative businesses.
- Provide person-centred 1:1 and small groupwork through a new specialist employability worker; helping students, graduates and start-up entrepreneurs to action plan, as well as helping with CVs, application forms and FE/HE pathways. She will also work with volunteers, providing pastoral and career-development support to maintain wellbeing and progress at a pace that works for them.

The priorities for our International Tartans Project include:

- Continued commercialisation of our tartan and tartan products both online and in our retail and workshop space in Eyemouth. We will expand the reach of our ecommerce.
- Continued progress on developing business-to-business as well as business-to-customer opportunities. This will include Weaving Mills, other ethical suppliers and other manufacturers of tartan products here in Scotland and around the globe.

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Re-Tweed is a Scottish Charitable Incorporated Organisation (a SCIO). The assets of Re-Tweed (Community Interest Company) were transferred to Re-Tweed (SCIO) on 10th April 2018.

##### **Charity constitution**

The Charity was governed by a two-tier constitution from 01/04/2024 up to 28/10/2025 when it was changed to single tier constitution by the then appointed board. The current board are in the process of updating the constitution and reverting back to a two-tier system.

##### **Recruitment and appointment of new trustees**

Potential trustees are identified by current board members on the basis of their expertise and skills set. Vacancies are advertised regionally and nationally to encourage the best possible skill set without our Board of Directors.

## RE-TWEED

### REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2025

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

##### Organisational structure

Board members in position during this financial period have now resigned. They resigned between 28/10/2024 and 02/09/2025 and the current Board members were recruited in September 2025. These accounts have been produced with the new Board in place. Over the past six months, the organisation has experienced a period of significant change. With support from Borders Community Action, we quickly moved to rebuild ReTweed and the first step in that was to recruit and appointment new trustees:

[REDACTED]

As a new board, they have begun the process of reviewing governance, strengthening our financial management, and putting in place the right policies to ensure that the challenges of recent months are not repeated. While originally seeded by ReTweed, International Tartans has now become an independent organisation, led by Hazel Smith. We are proud to see it flourishing in its own right. ReTweed is now under full board control and is being led with care and competence by Nichola Purvis, our new Chief Officer, who works closely alongside us. Our projects are progressing well, and our finances are being carefully reviewed and stabilised. We are grateful to our core funders for confirming their ongoing support now a new board is in place. Rebuilding our funds and ensuring better income from trading and rental are a priority going forward. Over the past nine years, ReTweed has made a remarkable impact across the Borders, empowering women and transforming lives. With renewed stability and a strengthened foundation, we are confident about our future.

##### Key management remuneration

Key management personnel were remunerated a total of £85,066 during the period (2024, £69,301), with no expenses reimbursed in the period (2024, Nil). The constitution states that the Project Manager/Chief Officer shall, notwithstanding that she is a trustee of the organisation, be entitled to retain all remuneration, and all pension and/or other benefits, paid or provided to her in her capacity as an employee of the company.

#### REFERENCE AND ADMINISTRATIVE DETAILS

##### Registered Charity number

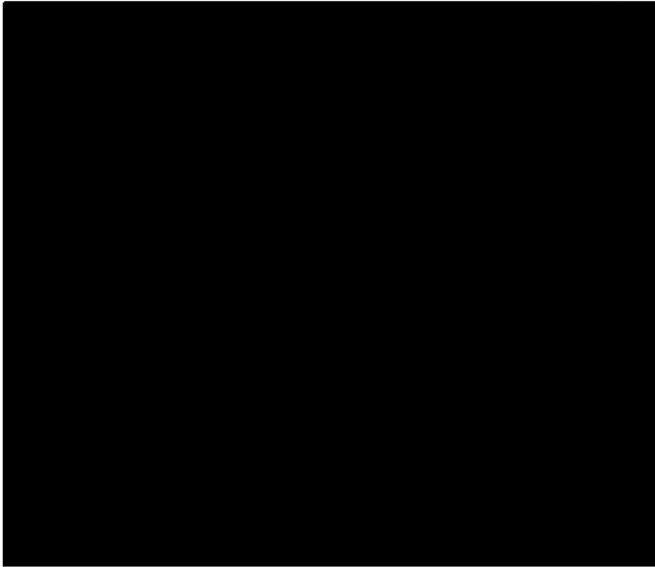
SC048284

##### Principal address

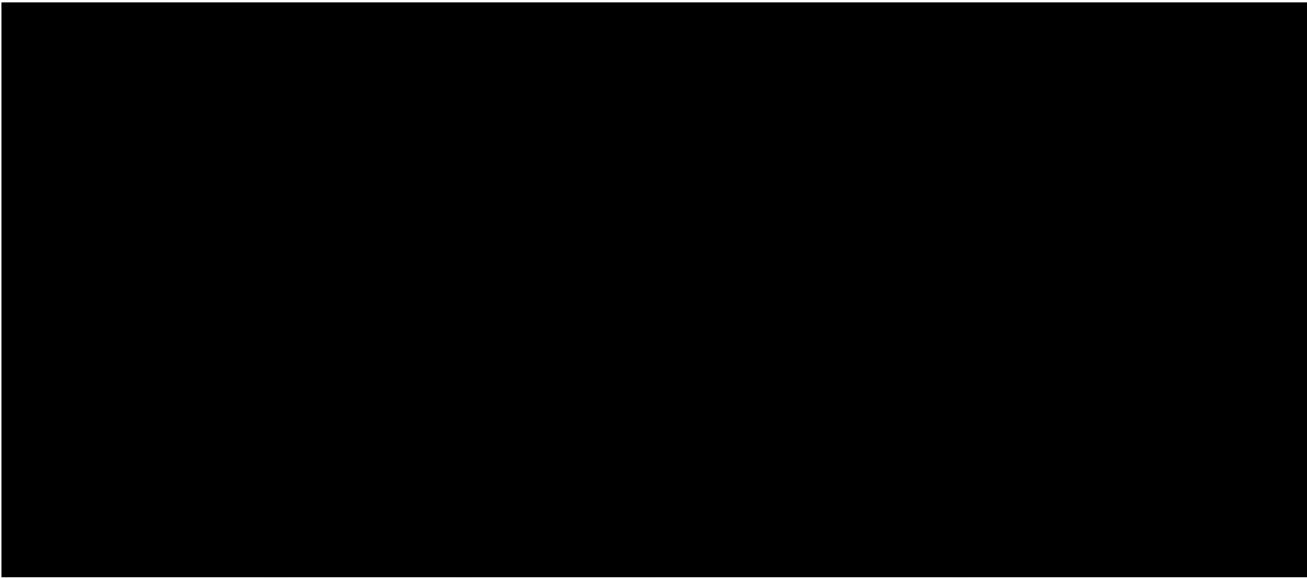
Manse Road  
Eyemouth  
TD14 5JE

**RE-TWEED**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST MARCH 2025**



**Independent Examiner**  
JRW Hogg & Thorburn LLP  
Chartered Accountants  
19 Buccleuch Street  
Hawick  
Roxburghshire  
TD9 0HL



**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
RE-TWEED**

I report on the accounts for the year ended 31st March 2025 set out on pages ten to twenty two.

**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.

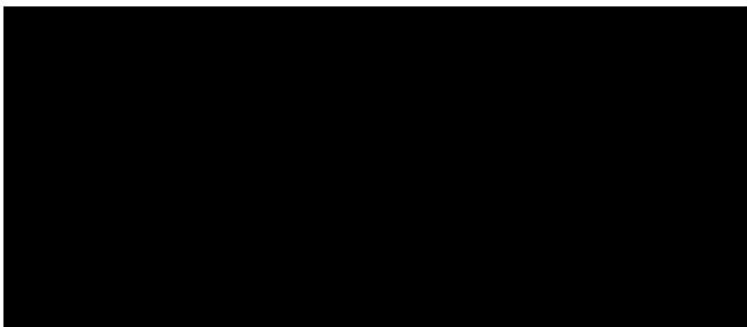
**Independent examiner's statement**

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.



JRW Hogg & Thorburn LLP  
Chartered Accountants  
19 Buccleuch Street  
Hawick  
Roxburghshire  
TD9 0HL

4th February 2026

**RE-TWEED**

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

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	44,099	276,510	320,609	323,814
Other trading activities	3	23,321	39,325	62,646	40,119
Other income		-	-	-	41
<b>Total</b>		<u>67,420</u>	<u>315,835</u>	<u>383,255</u>	<u>363,974</u>
<b>EXPENDITURE ON</b>					
Raising funds		7,359	49,194	56,553	36,390
<b>Charitable activities</b>	4				
Charitable activities		<u>57,101</u>	<u>199,297</u>	<u>256,398</u>	<u>207,799</u>
<b>Total</b>		<u>64,460</u>	<u>248,491</u>	<u>312,951</u>	<u>244,189</u>
<b>NET INCOME</b>		2,960	67,344	70,304	119,785
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		54,395	160,133	214,528	94,743
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>57,355</u></u>	<u><u>227,477</u></u>	<u><u>284,832</u></u>	<u><u>214,528</u></u>

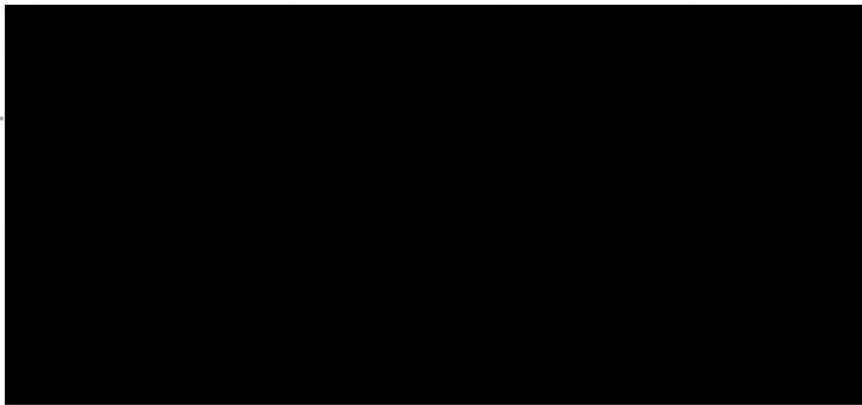
The notes form part of these financial statements

**RE-TWEED**

**BALANCE SHEET  
31ST MARCH 2025**

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
<b>FIXED ASSETS</b>					
Intangible assets	10	-	2,151	2,151	2,751
Tangible assets	11	22,169	148,255	170,424	126,776
		<u>22,169</u>	<u>150,406</u>	<u>172,575</u>	<u>129,527</u>
<b>CURRENT ASSETS</b>					
Stocks	12	-	28,571	28,571	24,776
Debtors	13	995	2,350	3,345	18,656
Cash at bank and in hand		41,881	46,802	88,683	52,948
		<u>42,876</u>	<u>77,723</u>	<u>120,599</u>	<u>96,380</u>
<b>CREDITORS</b>					
Amounts falling due within one year	14	(7,690)	(652)	(8,342)	(11,379)
		<u>(7,690)</u>	<u>(652)</u>	<u>(8,342)</u>	<u>(11,379)</u>
<b>NET CURRENT ASSETS</b>					
		<u>35,186</u>	<u>77,071</u>	<u>112,257</u>	<u>85,001</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>					
		<u>57,355</u>	<u>227,477</u>	<u>284,832</u>	<u>214,528</u>
<b>NET ASSETS</b>					
		<u><u>57,355</u></u>	<u><u>227,477</u></u>	<u><u>284,832</u></u>	<u><u>214,528</u></u>
<b>FUNDS</b>					
Unrestricted funds	16			57,355	54,395
Restricted funds				227,477	160,133
				<u>284,832</u>	<u>214,528</u>
<b>TOTAL FUNDS</b>					
				<u><u>284,832</u></u>	<u><u>214,528</u></u>

The financial statements were approved by the Board of Trustees and authorised for issue on 3rd February 2026 and were signed on its behalf by:



## RE-TWEED

### 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 directors 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 company to continue as a going concern. Thus the directors adopt the going concern basis of accounting in preparing the financial statements.

##### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Performance related grant income is deferred until all conditions are met.

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and 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.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Freehold property	- not provided
Plant and machinery	- 25% on cost and 20% on reducing balance
Office equipment	- 25% on cost
Website development	- 25% on cost

The freehold property is maintained at a level which the trustees believe will maintain its residual value at the cost of the property. Accordingly, no depreciation is charged.

##### **Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

## RE-TWEED

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

#### 1. ACCOUNTING POLICIES - continued

##### **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.

##### **Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the Balance Sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is shorter.

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

##### **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.

#### 2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	14,101	40,050
Grants	306,508	283,764
	<u>320,609</u>	<u>323,814</u>

**RE-TWEED**

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

**2. DONATIONS AND LEGACIES - continued**

Grants received, included in the above, are as follows:

	2025	2024
	£	£
South of Scotland Enterprise (Capital)	-	95,000
Drone Hill Wind Farm Community Benefit Fund	-	14,140
Impact Funding Partners	10,500	12,652
Blackhill Windfarm Community Fund	-	3,200
National Lottery Community Fund	69,758	43,863
The Robertson Trust	25,000	25,300
Scottish Government	32,600	34,316
School for Scottish Enterprise	-	5,000
Scottish Borders Council	104,609	47,293
Women's Fund for Scotland	-	3,000
Clothworker Foundation	30,000	-
Foundation Scotland	7,905	-
Preston and Abbey Community Trust	5,000	-
Fallago Environment Fund	21,136	-
	<u>306,508</u>	<u>283,764</u>

**3. OTHER TRADING ACTIVITIES**

	2025	2024
	£	£
Sales	10,632	13,676
Workshops	12,389	2,386
Commissions	300	607
International Tartans	39,325	23,450
	<u>62,646</u>	<u>40,119</u>

**RE-TWEED**

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

**4. CHARITABLE ACTIVITIES COSTS**

	Direct Costs (see note 5) £	Support costs (see note 6) £	Totals £
Charitable activities	<u>245,826</u>	<u>10,572</u>	<u>256,398</u>

**5. DIRECT COSTS OF CHARITABLE ACTIVITIES**

	2025 £	2024 £
Trustees' remuneration etc	33,125	43,341
Staff costs	136,456	111,609
Freelance team	1,500	2,481
Rates and water	15,609	14,847
Insurance	2,405	2,025
Light and heat	12,196	6,517
Telephone	4,650	2,784
Postage and stationery	3,175	1,881
Advertising	5,574	2,206
Volunteer expenses	188	57
Repairs to property	4,349	2,121
Computer expenses	1,943	1,094
Membership & conference fees	784	720
Staff expenses	-	80
Cleaning	1,814	1,398
Bank charges	1,763	578
Credit card charges	601	228
Office sundries	1,347	252
Equipment rental	1,187	886
Legal & professional fees	17,160	4,533
	<u>245,826</u>	<u>199,638</u>

**RE-TWEED**

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

**6. SUPPORT COSTS**

	Management £	Governance costs £	Totals £
Charitable activities	<u>6,500</u>	<u>4,072</u>	<u>10,572</u>

Support costs, included in the above, are as follows:

	2025 Charitable activities £	2024 Total activities £
Amortisation of intangible fixed assets	600	249
Depreciation of tangible and heritage assets	5,900	5,146
Accountancy	4,072	2,766
	<u>10,572</u>	<u>8,161</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

	2025 £	2024 £
Trustees' salaries	28,865	39,783
Trustees' social security	3,251	2,269
Trustees' pensions paid	1,009	1,289
	<u>33,125</u>	<u>43,341</u>

**Trustees' expenses**

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

**8. STAFF COSTS**

	2025 £	2024 £
Wages and salaries	159,668	145,801
Social security costs	6,104	5,771
Other pension costs	2,800	2,089
	<u>168,572</u>	<u>153,661</u>

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

	2025	2024
Employees	<u>9</u>	<u>8</u>

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

**RE-TWEED**

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

**9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	40,350	283,464	323,814
Other trading activities	16,669	23,450	40,119
Other income	41	-	41
<b>Total</b>	<u>57,060</u>	<u>306,914</u>	<u>363,974</u>
 <b>EXPENDITURE ON</b>			
Raising funds	18,612	17,778	36,390
<b>Charitable activities</b>			
Charitable activities	<u>42,901</u>	<u>164,898</u>	<u>207,799</u>
<b>Total</b>	<u>61,513</u>	<u>182,676</u>	<u>244,189</u>
 <b>NET INCOME/(EXPENDITURE)</b>			
Transfers between funds	<u>(4,453)</u>	124,238	119,785
	2,442	<u>(2,442)</u>	<u>-</u>
<b>Net movement in funds</b>	(2,011)	121,796	119,785
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	56,406	38,337	94,743
 <b>TOTAL FUNDS CARRIED FORWARD</b>			
	<u>54,395</u>	<u>160,133</u>	<u>214,528</u>

**RE-TWEED**

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

**10. INTANGIBLE FIXED ASSETS**

	Computer software £
<b>COST</b>	
At 1st April 2024 and 31st March 2025	3,000
<b>AMORTISATION</b>	
At 1st April 2024	249
Charge for year	600
At 31st March 2025	849
<b>NET BOOK VALUE</b>	
At 31st March 2025	2,151
At 31st March 2024	2,751

**11. TANGIBLE FIXED ASSETS**

	Freehold property £	Plant and machinery £	Office equipment £	Website development £	Totals £
<b>COST</b>					
At 1st April 2024	110,800	11,072	7,383	13,529	142,784
Additions	44,695	758	4,094	-	49,547
At 31st March 2025	155,495	11,830	11,477	13,529	192,331
<b>DEPRECIATION</b>					
At 1st April 2024	-	5,604	4,876	5,528	16,008
Charge for year	-	1,106	1,691	3,102	5,899
At 31st March 2025	-	6,710	6,567	8,630	21,907
<b>NET BOOK VALUE</b>					
At 31st March 2025	155,495	5,120	4,910	4,899	170,424
At 31st March 2024	110,800	5,468	2,507	8,001	126,776

**RE-TWEED**

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

**11. TANGIBLE FIXED ASSETS - continued**

Fixed assets, included in the above, which are held under hire purchase contracts or finance leases are as follows:

	Office equipment £
<b>COST</b>	
At 1st April 2024	1,898
Transfer to ownership	(1,898)
	-
At 31st March 2025	-
<b>DEPRECIATION</b>	
At 1st April 2024	1,898
Transfer to ownership	(1,898)
	-
At 31st March 2025	-
<b>NET BOOK VALUE</b>	
At 31st March 2025	-
At 31st March 2024	-

**12. STOCKS**

	2025	2024
	£	£
Stocks	28,571	24,776
	28,571	24,776

**13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025	2024
	£	£
Trade debtors	44	86
Other debtors	40	116
Prepayments and accrued income	3,261	18,454
	3,345	18,656

**RE-TWEED**

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

**14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2025	2024
	£	£
Bank loans and overdrafts (see note 15)	-	6,878
Trade creditors	1,713	1,359
Taxation and social security	2,793	334
Other creditors	3,836	2,808
	<u>8,342</u>	<u>11,379</u>

**15. LOANS**

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	-	6,878
	<u>-</u>	<u>6,878</u>

**16. MOVEMENT IN FUNDS**

	At 1.4.24	Net movement in funds	At 31.3.25
	£	£	£
<b>Unrestricted funds</b>			
General fund	54,395	2,960	57,355
<b>Restricted funds</b>			
Big Lottery - Improving Lives	5,797	31,079	36,876
South of Scotland Enterprise	95,000	-	95,000
International Tartans	59,336	(9,915)	49,421
Clothworkers	-	30,000	30,000
SBC - CLLD	-	16,180	16,180
	<u>160,133</u>	<u>67,344</u>	<u>227,477</u>
<b>TOTAL FUNDS</b>	<u>214,528</u>	<u>70,304</u>	<u>284,832</u>

**RE-TWEED**

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

**16. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	67,420	(64,460)	2,960
<b>Restricted funds</b>			
Voluntary Action Fund	10,500	(10,500)	-
Investing in Communities	32,600	(32,600)	-
Big Lottery - Improving Lives	69,758	(38,679)	31,079
International Tartans	125,409	(135,324)	(9,915)
Community Courses	4,905	(4,905)	-
SBC - No One Left Behind	26,483	(26,483)	-
Clothworkers	30,000	-	30,000
SBC - CLLD	16,180	-	16,180
	<u>315,835</u>	<u>(248,491)</u>	<u>67,344</u>
<b>TOTAL FUNDS</b>	<u><u>383,255</u></u>	<u><u>(312,951)</u></u>	<u><u>70,304</u></u>

**Comparatives for movement in funds**

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
<b>Unrestricted funds</b>				
General fund	56,406	(4,453)	2,442	54,395
<b>Restricted funds</b>				
Big Lottery - Improving Lives	5,375	422	-	5,797
Scottish Borders Social Enterprise	2,305	(791)	(1,514)	-
Chamber - Seedcorn Fund	312	(250)	(62)	-
South of Scotland Enterprise	-	95,000	-	95,000
Baillie Gifford	242	(83)	(159)	-
International Tartans	30,103	29,233	-	59,336
Community Courses	-	707	(707)	-
	<u>38,337</u>	<u>124,238</u>	<u>(2,442)</u>	<u>160,133</u>
<b>TOTAL FUNDS</b>	<u><u>94,743</u></u>	<u><u>119,785</u></u>	<u><u>-</u></u>	<u><u>214,528</u></u>

**RE-TWEED**

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

**16. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	57,060	(61,513)	(4,453)
<b>Restricted funds</b>			
Voluntary Action Fund	12,653	(12,653)	-
Investing in Communities	34,317	(34,317)	-
Big Lottery - Improving Lives	33,863	(33,441)	422
Scottish Borders Social Enterprise	-	(791)	(791)
Chamber - Seedcorn Fund	-	(250)	(250)
South of Scotland Enterprise	95,000	-	95,000
Baillie Gifford	25,000	(25,083)	(83)
International Tartans	97,940	(68,707)	29,233
Community Courses	8,141	(7,434)	707
	<u>306,914</u>	<u>(182,676)</u>	<u>124,238</u>
<b>TOTAL FUNDS</b>	<u><u>363,974</u></u>	<u><u>(244,189)</u></u>	<u><u>119,785</u></u>

**International Tartans**

The funding secured for International Tartans in this financial year came through from Foundation Scotland (Women's Fund), UK Shared prosperity fund, Fallago Windfarm and SBC (No One Left Behind). These funds were utilised in line with the individual funding agreements.

In addition International Tartans generates its own income through the sale of tartans and associated products.

**17. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31st March 2025.