

THE COLINTON TUNNEL SCIO

REPORT AND ACCOUNTS

Scottish Charity Number SC048476

Year to 30 April 2025

**The Colinton Tunnel SCIO
Report and Accounts
Year to 30 April 2025**

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Trustees' Report

The trustees present their report and the accounts of the charity for the year to 30 April 2025.

Reference and administrative information

Charity Name The Colinton Tunnel

Scottish Charity Number SC048476

Principal Contact Address [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]

Trustees [REDACTED] [REDACTED]
[REDACTED] [REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED]
[REDACTED] [REDACTED]

Independent Examiner [REDACTED]

Governing Document

The Colinton Tunnel is a single-tier SCIO (Scottish Chartered Incorporated Organisation) and was registered with OSCR as a charity on 20 June 2018. The SCIO is established under its Constitution, dated 14 June 2018, which set out its structure, its charitable purposes and powers.

Recruitment, Appointment, Role and Responsibilities of the SCIO Board

The members of the SCIO Board are the charity trustees for the purposes of charity law. The Board may appoint any person to be a charity trustee by way of a majority vote at a Board meeting. At each Annual

Trustees' Report (continued)

General Meeting, one-third of the trustees shall retire from office but are eligible for re-appointment at the next Board meeting.

Subject to seven days' notice and a quorum of 4 trustees, the Board meets on a regular, as required basis, but typically on a twice a year basis.

Objects of the Charity

The objects of the charity are to advance the arts and heritage, advance citizenship and community development by delivering, supporting and/or co-ordinating a range of projects, events and activities, centred on the Colinton Tunnel and the former Balerno branch railway line, which further any or all of those objectives.

Achievements and Performance

The Board is able to report that the charity's seventh financial year recorded a deficit of £3,043 (2024-surplus of £5,720).

That outcome was the result of the combination of lower revenue from donations and product sales accompanied by the resumption of annual expenditure on the maintenance of the Mural. Indeed, the deficit might have been higher if the lead artist's other commitments had not limited his availability,

The Colinton Tunnel wishes to acknowledge the continuing generosity of the general public donations from both the local Colinton community and from wider afield, the latter arising from the massive increases in visitor footfall through the Tunnel.

Interest in the Tunnel has been sustained through our participation in community talks in local WRI branches and other member-based organisations, resulting in increased product sales. New products were launched at Art in the Park in September 2024 and a Tunnel Calendar was available from November 2024.

Financial Review

The results for the year are set out on page 7.

An important source of unrestricted funds continues to be donations from the general public, mainly driven by the community talks. Inclusive of Gift-aid, these donations amounted to £2,115 (2024-£3,767).

Disappointingly, sales of products dipped to £3,610 in this financial year (2024-£6,948). The principal cause of the decrease was the expected reduction in sales of our first 1000 piece jigsaw which fell to £1,122 (2024-£5,616). Unfortunately, the 500 piece jigsaw sold steadily but failed to match the success of the original.

Trustees' Report (continued)

Financial Review (continued)

This financial year involved a return to more usual levels of maintenance expenditure on the Mural with £5,000 committed to artists' fees (2024-£175).

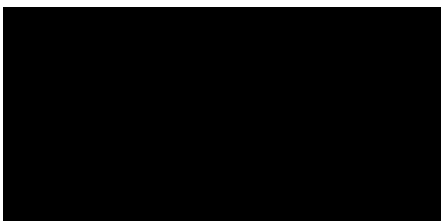
Other expenditure remained at low levels, although there was also an increased commitment to stocks of products for resale, particularly jigsaws. The major impact of the decrease in income was that the charity had a Net Deficit of £3,043 for the year (2024 – Surplus £5,720). Unrestricted funds fell to £19,689 (2024-£22,732).

Plans for future periods

Since 30 April 2025, fund-raising activities have continued to generate broadly similar income levels. The smaller value products – coasters, bookmarks and notebooks – have continued to sell well through both community talks and online channels. The early launch of the 2026 Calendar resulted in a near sell-out in December 2025.

Awareness of the Tunnel continues to be successfully spread via social media and its inclusion in both online and published content as an important Edinburgh visitor destination.

As the Charity has reduced its cash reserves over this financial year, the Board is aware of the need to continue its external fund-raising actions to cover forecast Tunnel maintenance costs of around £7,500 per year.



Treasurer
20 January 2026

Independent Examiner's Report on the Accounts

Report to the Trustees/Members of The Colinton Tunnel (Registered Charity Number SC048476)

On the Accounts of the Charity for the year to 30 April 2025 (set out on pages 7 to 12)

Respective responsibilities of the trustees and examiner

The charity trustees are responsible for the preparation of the Accounts in accordance with the terms of the Charities and Trustees Investment (Scotland) 2005 Act and the Charities Accounts (Scotland) Regulations 2006. The charity trustees consider that the audit requirement of Regulation 10(1) (d) 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 come to my attention.

Basis of independent examiner's statement

My examination is 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 seeks explanations from the trustees concerning 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 accounts.

Independent examiner's report

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

- 1, which gives me reasonable cause to believe that in any material respect the requirements;
 - to keep accounting records in accordance with section 44 (1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
 - to prepare accounts which accord with the accounting records and comply with Regulation 9 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]

The Colinton Tunnel SCIO
Report and Accounts
Year to 30 April 2025

Statement of Financial Activities (including Income and Expenditure Account)

	Note	Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
		2025	2025	2025	2024	2024	2024
		£	£	£	£	£	£
Income from:							
Donations and legacies	2	2,115	-	2,115	3,767	-	3,767
Trading activities	3	3,610	-	3,610	6,948	-	6,948
Interest received		<u>148</u>	-	<u>148</u>	<u>104</u>	-	<u>104</u>
Total Income		<u>5,873</u>	-	<u>5,873</u>	<u>10,819</u>	-	<u>10,819</u>
Expenditure on:							
Raising funds	4	3,471	-	3,471	4,468	-	4,468
Charitable activities	4	5,000	-	5,000	175	-	175
Other	4	<u>445</u>	-	<u>445</u>	<u>456</u>	-	<u>456</u>
Total Expenditure		<u>8,916</u>	-	<u>8,916</u>	<u>5,099</u>	-	<u>5,099</u>
Net (Deficit)/Income		(3,043)	-	(3,043)	<u>5,720</u>	-	<u>5,720</u>
Net Movement in Funds							
Funds brought forward		22,732	1,241	23,973	17,012	1,241	18,253
Net (Deficit)/Income		<u>(3,043)</u>	-	<u>(3,043)</u>	<u>5,720</u>	-	<u>5,720</u>
Funds carried forward		<u>19,689</u>	<u>1,241</u>	<u>20,930</u>	<u>22,732</u>	<u>1,241</u>	<u>23,973</u>

The statement of financial activities includes all gains and losses in the year to 30 April 2025.

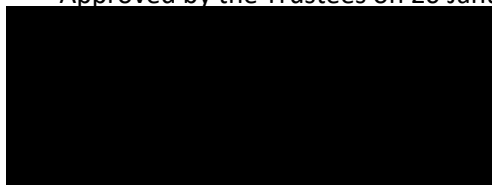
All incoming resources and resources expended derive from continuing operations.

The Colinton Tunnel SCIO
Report and Accounts
Year to 30 April 2025

Balance Sheet
At 30 April 2025

		2025	2024
	Note	£	£
Current Assets			
Stocks		1,757	831
Debtors and Prepayments	5	690	726
Bank and cash		<u>18,483</u>	<u>22,416</u>
		20,930	23,973
Net Assets		<u>20,930</u>	<u>23,973</u>
Funds			
Restricted	6	1,241	1,241
Unrestricted	6	<u>19,689</u>	<u>22,732</u>
		<u>20,930</u>	<u>23,973</u>

Approved by the Trustees on 20 January 2026 and signed on its behalf by:



Notes to the Financial Statements

1. Accounting Policies

(a) Basis of Preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP FRS 102) and Financial Reporting Standard 102, the reporting standard applicable in the UK and Republic of Ireland (FRS102).

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

(b) Income

All incoming resources are included in the Statement of Financial Activities when the charity is entitled to the income, there is a probability of receipt and the amount receivable can be quantified with reasonable accuracy.

(c) Expenditure

Expenditure is recognized on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be recovered.

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

(c) Stocks

Stocks are included at the lower of cost or net realizable value.

(e) Debtors

Debtors are recognized at the settlement amount due. Prepayments are valued at the amount prepaid.

(f) Cash

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less.

(g) Creditors and Provisions

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

Notes to the Financial Statements (continued)

2. Income from Donations

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Donations-Public	2,069	-	2,069	3,711	-	3,711
HMRC Gift-aid Recoverable	46	-	46	56	-	56
Mural Project						
	-	-	-	-	-	-
	<u>2,115</u>	<u>-</u>	<u>2,115</u>	<u>3,767</u>	<u>-</u>	<u>3,767</u>

3. Trading Activities - Sales

The charity's range of fund raising products was further enhanced by the creation of the first Colinton Tunnel jigsaw, featuring images from the Mural.

	2025	2024
	£	£
Sales – Tea towels	50	236
Sales - Gift cards	212	434
Sales – Colouring books	242	662
Sales - Jigsaws-1000 pieces	1,122	5,616
Sales – Jigsaws-500 pieces	536	-
Sales- Coasters	432	-
Sales- Bookmarks	160	-
Sales- Notebooks	248	
Sales-Calendar	<u>608</u>	
	<u>3,610</u>	<u>6,948</u>

Notes to the Financial Statements (continued)

4. Expenditure Analysis

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	2025	2025	2025	2024	2024	2024
	£	£	£	£	£	£
Fund-raising:						
Cost of Sales	2,515	-	2,515	4,214	-	4,214
Marketing	<u>956</u>	-	<u>956</u>	<u>254</u>	-	<u>254</u>
	<u>3,471</u>		<u>3,471</u>	<u>4,468</u>		<u>4,468</u>
Charitable Activities:						
Mural Project						
Artists' Fees	5,000	-	5,000	175	-	175
Other	<u>-</u>	-	<u>-</u>	-	-	<u>-</u>
	<u>5,000</u>	-	<u>5,000</u>	<u>175</u>	-	<u>175</u>
Other Support Costs:						
Bank Charges	12	-	12	6	-	6
Insurance	154	-	154	146	-	146
Internet & Stationery	278	-	278	187	-	187
Sundry Expenses	<u>1</u>	-	<u>1</u>	<u>117</u>	-	<u>117</u>
	<u>445</u>	-	<u>445</u>	<u>456</u>	-	<u>456</u>

Notes to the Financial Statements (continued)

5. Debtors

	2025	2024
	£	£
Other Debtors – HMRC Gift-aid	551	505
Prepayments	<u>139</u>	<u>221</u>
	<u>690</u>	<u>726</u>

6. Funds

	At 1 May 2024	Income	Expenditure	At 30 April 2025
	£	£	£	£
Restricted Funds:				
City of Edinburgh Council	1,211	-	-	1,211
National Lottery	<u>30</u>	-	-	<u>30</u>
Total Restricted Funds	1,241			1,241
Unrestricted Funds	<u>22,732</u>	<u>5,873</u>	<u>(8,916)</u>	<u>19,689</u>
	<u>23,973</u>	<u>10,819</u>	<u>(8,916)</u>	<u>20,930</u>

In view of the age profile of the restricted funds and their nature as unspent residuals of larger grant funds, the trustees are giving further notice that they intend to contact the funders to request their permission to transfer these residual balances to unrestricted funds as at 30 April 2026.