

REGISTERED COMPANY NUMBER: SC164538 (Scotland)
REGISTERED CHARITY NUMBER: 024602

THE ESKDALE FOUNDATION
REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MARCH 2021

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THE ESKDALE FOUNDATION

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FOR THE YEAR ENDED 31ST MARCH 2021**

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THE ESKDALE FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2021. 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 activities

The Foundation was established to create opportunities for local people and work in partnership with other organisations and agencies for the benefit of Eskdale. The Company's Articles of Association were altered at an Extraordinary Meeting on 1st February 2018 and the new objects are the advancement of community development (including the advancement of urban and rural regeneration) within the community; but only to the extent that the above purposes are consistent with furthering the achievement of sustainable development.

The Greenbank flats continued to be the main focus of activity and all four flats were let for the whole of the year under review. The flats must be occupied by residents over 60 years of age, with preference to those with close Eskdale connections. The development of the former police station in Buccleuch Square commenced during the year and when completed will consist of four flats available as affordable housing.

The Foundation continues to own the premises of the Langholm Charity Shop and receives a share of its income.

ACHIEVEMENT AND PERFORMANCE

The Foundation continued to provide high quality accommodation for over 60's at Greenbank. The development of the former police station in Buccleuch Square as affordable housing commenced in October 2020 with an envisaged completion date of April 2021.

The Eskdale Foundation acquired the former police station by asset transfer from Dumfries & Galloway Council on 26 April 2019 having worked closely with John Gilbert Architects to identify a developer to refurbish and convert the building into four affordable flats. COVID19 impacted on the progress as site visits and meetings were unable to take place due to restrictions in place. There will be a tender inflation of 1.5% due to the timescales involved and Covid-19 restrictions on social distancing whilst travelling.

COVID19 also impacted upon the operations/finances of the charity in that the charity shop had to close and had not been able to re-open during the whole of the financial year..

FINANCIAL REVIEW

Financial position

The Trustees note that a surplus on unrestricted funds of £20,512 was recorded. At the balance sheet date unrestricted funds stood at £136,131. The trustees consider that the Foundation has sufficient funds to carry out its charitable objectives.

Principal funding sources

The main source of funding is the rent from the Greenbank flats. Project funding was received from Scottish Government Rural Housing Fund, South of Scotland Enterprise, Town Centre Living Fund, Crossdykes Initial Investment Fund and National Lottery Community Fund to enable the continuing employment of an administrative worker.

THE ESKDALE FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST MARCH 2021

FINANCIAL REVIEW

Reserves policy

The Trustees consider that in normal circumstances the unrestricted funds balance should equal approximately four month's normal expenditure. However additional reserves are required for potential repair work to the Greenbank flats and for the development of the former police station at Buccleuch Square. Unrestricted funds therefore exceeded four month's expenditure at the balance sheet date.

FUTURE PLANS

At the end of 2014 the Foundation registered an interest in purchasing the former police station in Buccleuch Square, Langholm, which had been put on the market by Dumfries & Galloway Council around five years ago. Subsequently, the Council took the property off the market and allowed the Foundation time to develop plans for the building which comprises two upper flats and a range of offices/rooms (including the cells) on the ground floor. The need for affordable housing was identified at consultation stage. The Foundation underwent an Asset Transfer procedure with the Council and ownership was handed over on 26 April 2019. The existing two flats will be upgraded and the ground floor area will be converted into two further flats utilising the cells. Work on developing the former police station is well underway and it is the plan of the Foundation to consolidate its portfolio. The ultimate aim of the organisation is to provide financial support to local organisations through its community trust and to continue to work in partnership with Dumfries & Galloway Council.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Eskdale Foundation is a Company limited by guarantee and does not have a Share Capital. It is governed by its Memorandum and Articles of Association.

The Trustees exercise control of the Charity through regular meetings and with the support of the Treasurer and Secretary. Regular reports on activities and finances enable the Trustees to mitigate exposure to the major risks.

Directors of the Company are appointed by the members. The community councils of Canonbie, of Langholm, Ewes and Westerkirk, and of Eskdalemuir, may each appoint one director, and Dumfries & Galloway Council may appoint up to two directors.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC164538 (Scotland)

Registered Charity number

024602

Registered office

Eskdale Sports & Leisure Centre
Thomas Telford Road
Langholm
Dumfriesshire
DG13 0BL

THE ESKDALE FOUNDATION

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MARCH 2021**

Trustees

M Sanderson
R E Tait
Cllr. K Carruthers
T Morrison
Cllr. A Dryburgh
J Fleming
J Sanderson
Mrs S Tait
R M Anderson
M R Hodgson
I J Foster
Mrs C L Wilson

Company Secretary

R M Anderson

Independent Examiner

Kevin D Crowford
Chartered Accountant
JRW
Chartered Accountants
19 Buccleuch Street
Hawick
Roxburghshire
TD9 0HL

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 10th June 2021 and signed on its behalf by:

M. W. Sanderson.

M Sanderson - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE ESKDALE FOUNDATION**

I report on the accounts for the year ended 31st March 2021 set out on pages five to seventeen.

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. 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.



Kevin D Crawford
Chartered Accountant
JRW
Chartered Accountants
19 Buccleuch Street
Hawick
Roxburghshire
TD9 0HL

 June 2021

THE ESKDALE FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2021

| | Notes | Unrestricted funds £ | Restricted funds £ | Endowment fund £ | 2021 Total funds £ | 2020 Total funds £ |
|------------------------------------|-------|----------------------------|--------------------------|------------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | | |
| Donations and legacies | 2 | - | - | - | - | 3 |
| Charitable activities | 5 | | | | | |
| Greenbank flats | | 20,848 | - | - | 20,848 | 18,600 |
| Former police station | | - | 412,384 | - | 412,384 | 14,207 |
| Development project | | - | 5,544 | - | 5,544 | 7,734 |
| Other trading activities | 3 | 10,000 | - | - | 10,000 | 1,430 |
| Investment income | 4 | 41 | - | - | 41 | 171 |
| Total | | 30,889 | 417,928 | - | 448,817 | 42,145 |
| EXPENDITURE ON | | | | | | |
| Raising funds | | 948 | - | 220 | 1,168 | 655 |
| Charitable activities | 6 | | | | | |
| Greenbank flats | | 9,429 | - | 5,000 | 14,429 | 15,374 |
| Governance costs | | - | - | - | - | 100 |
| Former police station | | - | 5,744 | - | 5,744 | 17,848 |
| Development project | | - | 5,825 | - | 5,825 | 1,410 |
| Total | | 10,377 | 11,569 | 5,220 | 27,166 | 35,387 |
| NET INCOME/(EXPENDITURE) | | 20,512 | 406,359 | (5,220) | 421,651 | 6,758 |
| RECONCILIATION OF FUNDS | | | | | | |
| Total funds brought forward | | 115,619 | 5,004 | 187,283 | 307,906 | 301,148 |
| TOTAL FUNDS CARRIED FORWARD | | <u>136,131</u> | <u>411,363</u> | <u>182,063</u> | <u>729,557</u> | <u>307,906</u> |

The notes form part of these financial statements

THE ESKDALE FOUNDATION

BALANCE SHEET 31ST MARCH 2021

| | Notes | 2021 £ | 2020 £ |
|--|-------|----------------|----------------|
| FIXED ASSETS | | | |
| Tangible assets | 11 | 708,192 | 255,698 |
| CURRENT ASSETS | | | |
| Debtors | 12 | 445 | 2,878 |
| Cash at bank and in hand | | <u>164,038</u> | <u>106,295</u> |
| | | 164,483 | 109,173 |
| CREDITORS | | | |
| Amounts falling due within one year | 13 | (103,835) | (13,724) |
| | | <u>60,648</u> | <u>95,449</u> |
| NET CURRENT ASSETS | | | |
| | | <u>768,840</u> | <u>351,147</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | |
| | | | |
| CREDITORS | | | |
| Amounts falling due after more than one year | 14 | (39,283) | (43,241) |
| | | <u>729,557</u> | <u>307,906</u> |
| NET ASSETS | | | |
| | | | |
| FUNDS | 18 | | |
| Unrestricted funds | | 136,131 | 115,619 |
| Restricted funds | | 411,363 | 5,004 |
| Endowment funds | | <u>182,063</u> | <u>187,283</u> |
| TOTAL FUNDS | | <u>729,557</u> | <u>307,906</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

THE ESKDALE FOUNDATION

**BALANCE SHEET - continued
31ST MARCH 2021**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 10th June 2021 and were signed on its behalf by:

M. W. Sanderson.

M Sanderson - Trustee

Stella Tait

S Tait - Trustee

The notes form part of these financial statements

THE ESKDALE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Going concern

The directors have considered the potential impact of the current Covid-19 pandemic on the charity and are satisfied that the charitable company has sufficient cash reserves to meet all financial obligations for the foreseeable future. The Accounts have therefore been prepared on the going concern basis.

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.

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.

| | |
|---------------------|---------------|
| Heritable property | - 2% on cost |
| Greenbank equipment | - 20% on cost |

Heritable property, which is all for charitable use is included in the accounts at cost, or in the case of donated assets, at its initial value.

Taxation

The charity is exempt from corporation 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.

THE ESKDALE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2021

1. ACCOUNTING POLICIES - continued

Fund accounting

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

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method .

2. DONATIONS AND LEGACIES

| | 2021 | 2020 |
|---------------|----------|----------|
| | £ | £ |
| Subscriptions | <u>-</u> | <u>3</u> |

3. OTHER TRADING ACTIVITIES

| | 2021 | 2020 |
|-----------------------------|---------------|--------------|
| | £ | £ |
| Charity shop income | - | 1,430 |
| Covid Grant re Charity Shop | <u>10,000</u> | <u>-</u> |
| | <u>10,000</u> | <u>1,430</u> |

4. INVESTMENT INCOME

| | 2021 | 2020 |
|--------------------------|-----------|------------|
| | £ | £ |
| Deposit account interest | <u>41</u> | <u>171</u> |

THE ESKDALE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2021

5. INCOME FROM CHARITABLE ACTIVITIES

| | | 2021 | 2020 |
|---------------|-----------------------|----------------|---------------|
| | Activity | £ | £ |
| Rental income | Greenbank flats | 20,078 | 18,600 |
| Grants | Greenbank flats | 770 | - |
| Grants | Former police station | 412,384 | 14,207 |
| Grants | Development project | <u>5,544</u> | <u>7,734</u> |
| | | <u>438,776</u> | <u>40,541</u> |

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

| | 2021 | 2020 |
|--|----------------|---------------|
| | £ | £ |
| The Scottish Government - Rural Housing Fund | 256,478 | 14,207 |
| Ewehill Windfarm | - | 2,734 |
| Crossdykes Initial Investment Fund | 3,441 | 5,000 |
| South Scotland Enterprise | 92,165 | - |
| The National Lottery Community Fund | 4,680 | - |
| D & G Councillor Ward Allowances | 770 | - |
| Job Retention Scheme | 864 | - |
| Town Centre Living Fund | <u>60,300</u> | <u>-</u> |
| | <u>418,698</u> | <u>21,941</u> |

6. CHARITABLE ACTIVITIES COSTS

| | Direct Costs £ | Support costs (see note 7) £ | Totals £ |
|-----------------------|----------------------|---------------------------------------|---------------|
| Greenbank flats | 9,972 | 4,457 | 14,429 |
| Former police station | - | 5,744 | 5,744 |
| Development project | <u>4,700</u> | <u>1,125</u> | <u>5,825</u> |
| | <u>14,672</u> | <u>11,326</u> | <u>25,998</u> |

THE ESKDALE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2021

7. SUPPORT COSTS

| | Management £ | Other £ | Governance costs £ | Totals £ |
|-----------------------|-----------------|--------------|--------------------------|---------------|
| Greenbank flats | 1,893 | - | 2,564 | 4,457 |
| Former police station | 1,756 | 3,988 | - | 5,744 |
| Development project | - | 1,125 | - | 1,125 |
| | <u>3,649</u> | <u>5,113</u> | <u>2,564</u> | <u>11,326</u> |

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 2021 £ | 2020 £ |
|-----------------------------|--------------|--------------|
| Depreciation - owned assets | <u>7,125</u> | <u>7,125</u> |

9. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2021 nor for the year ended 31st March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2021 nor for the year ended 31st March 2020.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | Restricted funds £ | Endowment fund £ | Total funds £ |
|-----------------------------------|----------------------------|--------------------------|------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | | |
| Donations and legacies | 3 | - | - | 3 |
| Charitable activities | | | | |
| Greenbank flats | 18,600 | - | - | 18,600 |
| Former police station | - | 14,207 | - | 14,207 |
| Development project | - | 7,734 | - | 7,734 |
| Other trading activities | 1,430 | - | - | 1,430 |
| Investment income | <u>171</u> | <u>-</u> | <u>-</u> | <u>171</u> |
| Total | 20,204 | 21,941 | - | 42,145 |
| EXPENDITURE ON | | | | |
| Raising funds | 435 | - | 220 | 655 |

THE ESKDALE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2021

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

| | Unrestricted funds £ | Restricted funds £ | Endowment fund £ | Total funds £ |
|---------------------------------|----------------------------|--------------------------|------------------------|---------------------|
| Charitable activities | | | | |
| Greenbank flats | 10,374 | - | 5,000 | 15,374 |
| Governance costs | 100 | - | - | 100 |
| Former police station | - | 17,848 | - | 17,848 |
| Development project | - | 1,410 | - | 1,410 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Total | 10,909 | 19,258 | 5,220 | 35,387 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| NET INCOME/(EXPENDITURE) | 9,295 | 2,683 | (5,220) | 6,758 |

RECONCILIATION OF FUNDS

| | | | | |
|------------------------------------|----------------|--------------|----------------|----------------|
| Total funds brought forward | 106,324 | 2,321 | 192,503 | 301,148 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| TOTAL FUNDS CARRIED FORWARD | <u>115,619</u> | <u>5,004</u> | <u>187,283</u> | <u>307,906</u> |

11. TANGIBLE FIXED ASSETS

| | Heritable property £ | Greenbank equipment £ | Totals £ |
|-----------------------|----------------------------|-----------------------------|----------------|
| COST | | | |
| At 1st April 2020 | 356,247 | 10,000 | 366,247 |
| Additions | <u>459,619</u> | <u>-</u> | <u>459,619</u> |
| At 31st March 2021 | <u>815,866</u> | <u>10,000</u> | <u>825,866</u> |
| DEPRECIATION | | | |
| At 1st April 2020 | 100,549 | 10,000 | 110,549 |
| Charge for year | <u>7,125</u> | <u>-</u> | <u>7,125</u> |
| At 31st March 2021 | <u>107,674</u> | <u>10,000</u> | <u>117,674</u> |
| NET BOOK VALUE | | | |
| At 31st March 2021 | <u>708,192</u> | <u>-</u> | <u>708,192</u> |
| At 31st March 2020 | <u>255,698</u> | <u>-</u> | <u>255,698</u> |

All Fixed Assets are for charitable use.

Heritable Property consists of:-

THE ESKDALE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2021

11. TANGIBLE FIXED ASSETS - continued

- a) 92 High Street, Langholm, acquired by gift in 2000 and stated in the Accounts, in the opinion of the Trustees, at its estimated initial market value of £11,000.
- b) Flats 1 & 2 Greenbank, Langholm, at initial value £250,000, as valued by Messrs. DM Hall on 6.1.06.
- c) Flats 13 & 14 Greenbank, Langholm, stated at cost £95,247 and were also valued by Messrs. DM Hall at £220,000 at 6.1.06.
- d) The cost of developing the former police station at Buccleuch Square, Langholm, £459,619.

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 | 2020 |
|----------------|------------|--------------|
| | £ | £ |
| Accrued income | <u>445</u> | <u>2,878</u> |

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2021 | 2020 |
|---|----------------|---------------|
| | £ | £ |
| Bank loans and overdrafts (see note 15) | 3,000 | 3,000 |
| Other creditors & accruals | 100,835 | 1,989 |
| Greenbank management account | <u>-</u> | <u>8,735</u> |
| | <u>103,835</u> | <u>13,724</u> |

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

| | 2021 | 2020 |
|--------------------------|---------------|---------------|
| | £ | £ |
| Bank loans (see note 15) | <u>39,283</u> | <u>43,241</u> |

15. LOANS

An analysis of the maturity of loans is given below:

| | 2021 | 2020 |
|---|--------------|--------------|
| | £ | £ |
| Amounts falling due within one year on demand: | | |
| Secured loans | 3,000 | 3,000 |
| Amounts falling between one and two years: | | |
| Secured loans 1-2 years | <u>3,000</u> | <u>3,000</u> |
| Amounts falling due between two and five years: | | |
| Secured loans 2-5 years | <u>9,000</u> | <u>9,000</u> |

THE ESKDALE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2021

15. LOANS - continued

| | 2021 £ | 2020 £ |
|--|-----------|-----------|
| Amounts falling due in more than five years: | | |
| Repayable by instalments: | | |
| Secured loans >5years | 27,283 | 31,241 |

16. SECURED DEBTS

The following secured debts are included within creditors:

| | 2021 £ | 2020 £ |
|------------|---------------|---------------|
| Bank loans | <u>42,283</u> | <u>46,241</u> |

A mortgage loan of £90,000 was provided on 24th February 2006 by the Cumberland Building Society at 1.25% above base rate, repayable over 25 years and secured by a standard security over the four Greenbank flats and by a floating charge over all of the Company's assets.

17. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted funds £ | Restricted funds £ | Endowment fund £ | 2021 Total funds £ | 2020 Total funds £ |
|-----------------------|----------------------------|--------------------------|------------------------|-----------------------------|-----------------------------|
| Fixed assets | 66,510 | 459,619 | 182,063 | 708,192 | 255,698 |
| Current assets | 113,859 | 50,624 | - | 164,483 | 116,279 |
| Current liabilities | (4,955) | (98,880) | - | (103,835) | (20,830) |
| Long term liabilities | <u>(39,283)</u> | <u>-</u> | <u>-</u> | <u>(39,283)</u> | <u>(43,241)</u> |
| | <u>136,131</u> | <u>411,363</u> | <u>182,063</u> | <u>729,557</u> | <u>307,906</u> |

THE ESKDALE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2021

18. MOVEMENT IN FUNDS

| | At 1.4.20 £ | Net movement in funds £ | At 31.3.21 £ |
|---------------------------|-------------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 115,619 | 20,512 | 136,131 |
| Restricted funds | | | |
| Former police station | (5,812) | 406,639 | 400,827 |
| Development | <u>10,816</u> | <u>(280)</u> | <u>10,536</u> |
| | 5,004 | 406,359 | 411,363 |
| Endowment funds | | | |
| Endowment fund | 187,283 | (5,220) | 182,063 |
| | <u> </u> | <u> </u> | <u> </u> |
| TOTAL FUNDS | <u>307,906</u> | <u>421,651</u> | <u>729,557</u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 30,889 | (10,377) | 20,512 |
| Restricted funds | | | |
| Former police station | 412,383 | (5,744) | 406,639 |
| Development | <u>5,545</u> | <u>(5,825)</u> | <u>(280)</u> |
| | 417,928 | (11,569) | 406,359 |
| Endowment funds | | | |
| Endowment fund | - | (5,220) | (5,220) |
| | <u> </u> | <u> </u> | <u> </u> |
| TOTAL FUNDS | <u>448,817</u> | <u>(27,166)</u> | <u>421,651</u> |

THE ESKDALE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2021

18. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

| | At 1.4.19 £ | Net movement in funds £ | At 31.3.20 £ |
|---------------------------|-------------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 106,324 | 9,295 | 115,619 |
| Restricted funds | | | |
| Former police station | (2,171) | (3,641) | (5,812) |
| Development | <u>4,492</u> | <u>6,324</u> | <u>10,816</u> |
| | 2,321 | 2,683 | 5,004 |
| Endowment funds | | | |
| Endowment fund | 192,503 | (5,220) | 187,283 |
| | <u> </u> | <u> </u> | <u> </u> |
| TOTAL FUNDS | <u>301,148</u> | <u>6,758</u> | <u>307,906</u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 20,204 | (10,909) | 9,295 |
| Restricted funds | | | |
| Former police station | 14,207 | (17,848) | (3,641) |
| Development | <u>7,734</u> | <u>(1,410)</u> | <u>6,324</u> |
| | 21,941 | (19,258) | 2,683 |
| Endowment funds | | | |
| Endowment fund | - | (5,220) | (5,220) |
| | <u> </u> | <u> </u> | <u> </u> |
| TOTAL FUNDS | <u>42,145</u> | <u>(35,387)</u> | <u>6,758</u> |

Endowment Fund - represents the donated Heritable Property of the foundation, details of which are given in Note 13. In the opinion of the Trustees, the Endowment Fund consists wholly of expendable endowments.

Former Police Station - a grant was received from the Rural Housing Fund, restricted to a feasibility study in relation to the proposed development of the former police station in Buccleuch Square, Langholm.

THE ESKDALE FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31ST MARCH 2021

18. MOVEMENT IN FUNDS - continued

Development Fund - comprises grant funding from Scottish Government Strengthening Communities Programme and Ewehill 16 Wind Farm for the purpose of employing development workers to take forward the Former Police Station project.

19. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2021.

THE ESKDALE FOUNDATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31ST MARCH 2021

| | Unrestricted funds £ | Restricted funds £ | Endowment funds £ | 2021 Total funds £ | 2020 Total funds £ |
|---------------------------------|----------------------------|--------------------------|-------------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS | | | | | |
| Donations and legacies | | | | | |
| Subscriptions | - | - | - | - | 3 |
| Other trading activities | | | | | |
| Charity shop income | - | - | - | - | 1,430 |
| Covid Grant re Charity Shop | <u>10,000</u> | <u>-</u> | <u>-</u> | <u>10,000</u> | <u>-</u> |
| | 10,000 | - | - | 10,000 | 1,430 |
| Investment income | | | | | |
| Deposit account interest | 41 | - | - | 41 | 171 |
| Charitable activities | | | | | |
| Rental income | 20,078 | - | - | 20,078 | 18,600 |
| Grants | <u>770</u> | <u>417,928</u> | <u>-</u> | <u>418,698</u> | <u>21,941</u> |
| | <u>20,848</u> | <u>417,928</u> | <u>-</u> | <u>438,776</u> | <u>40,541</u> |
| Total incoming resources | 30,889 | 417,928 | - | 448,817 | 42,145 |
| EXPENDITURE | | | | | |
| Other trading activities | | | | | |
| Insurance & rates | 403 | - | - | 403 | 296 |
| Bank charges | 21 | - | - | 21 | 21 |
| Property repairs | 524 | - | - | 524 | 118 |
| Freehold property depreciation | <u>-</u> | <u>-</u> | <u>220</u> | <u>220</u> | <u>220</u> |
| | 948 | - | 220 | 1,168 | 655 |
| Charitable activities | | | | | |
| Wages | - | 4,680 | - | 4,680 | 480 |
| Light and heat | - | - | - | - | 610 |
| Annual maintenance charge | 2,400 | - | - | 2,400 | 2,120 |
| Property repairs | 667 | - | - | 667 | 1,629 |
| Travel | - | 20 | - | 20 | 225 |
| Carried forward | 3,067 | 4,700 | - | 7,767 | 5,064 |

This page does not form part of the statutory financial statements

THE ESKDALE FOUNDATION

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MARCH 2021**

| | Unrestricted funds £ | Restricted funds £ | Endowment funds £ | 2021 Total funds £ | 2020 Total funds £ |
|--------------------------------|----------------------------|--------------------------|-------------------------|-----------------------------|-----------------------------|
| Charitable activities | | | | | |
| Brought forward | 3,067 | 4,700 | - | 7,767 | 5,064 |
| Freehold property depreciation | <u>1,905</u> | <u>-</u> | <u>5,000</u> | <u>6,905</u> | <u>6,905</u> |
| | 4,972 | 4,700 | 5,000 | 14,672 | 11,969 |
| Support costs | | | | | |
| Management | | | | | |
| Advertising | - | 66 | - | 66 | 55 |
| Bank charges | 21 | - | - | 21 | 21 |
| Professional fees | 1,272 | 1,690 | - | 2,962 | 15,263 |
| Loan interest | <u>600</u> | <u>-</u> | <u>-</u> | <u>600</u> | <u>965</u> |
| | 1,893 | 1,756 | - | 3,649 | 16,304 |
| Other | | | | | |
| Insurance | - | 3,988 | - | 3,988 | 3,339 |
| Telephone | - | 1,125 | - | 1,125 | 930 |
| Rent | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> | <u>62</u> |
| | - | 5,113 | - | 5,113 | 4,331 |
| Governance costs | | | | | |
| Staff costs | - | - | - | - | 59 |
| Postage and stationery | 506 | - | - | 506 | 459 |
| Sundries | 224 | - | - | 224 | 136 |
| Independent examiners fees | 1,800 | - | - | 1,800 | 1,440 |
| Companies house fees | 13 | - | - | 13 | 13 |
| Bank charges | <u>21</u> | <u>-</u> | <u>-</u> | <u>21</u> | <u>21</u> |
| | <u>2,564</u> | <u>-</u> | <u>-</u> | <u>2,564</u> | <u>2,128</u> |
| Total resources expended | <u>10,377</u> | <u>11,569</u> | <u>5,220</u> | <u>27,166</u> | <u>35,387</u> |
| Net income | <u><u>20,512</u></u> | <u><u>406,359</u></u> | <u><u>(5,220)</u></u> | <u><u>421,651</u></u> | <u><u>6,758</u></u> |

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