

Stranraer Development Trust SCIO

Annual Report & Financial Statements

For the Year Ended 31 January 2025

Charity No: SC046306

Stranraer Development Trust SCIO
Contents of the Financial Statements
Year ended 31 January 2024

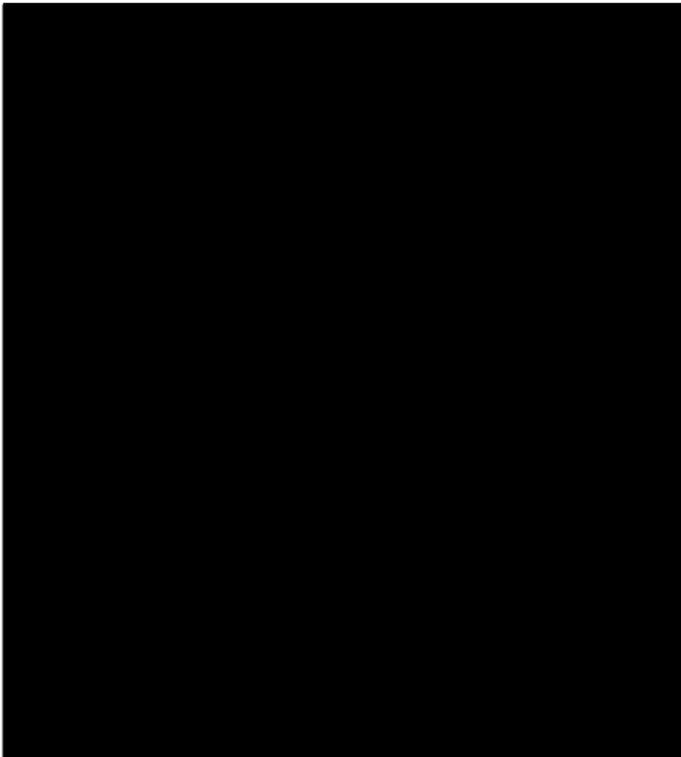
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Stranraer Development Trust SCIO
Reference and Administrative Information

Charity Name: Stranraer Development Trust SCIO

Charity Registration Number: SC046306

Contact Address:



Accountants

McMillan Bain & Company
27 High Park Avenue
Stranraer
DG9 0DE

Bankers

The Royal Bank of Scotland,
15 Bridge Street
Stranraer
DG9 7JA

Stranraer Development Trust SCIO
Trustees' Annual Report
Year ended 31 January 2025

The trustees have pleasure in presenting their report together with the financial statements for the year ended 31 January 2025.

Structure, Governance and Management

Constitution

The Charity is a Scottish Charitable Incorporated Organisation (a SCIO). It was registered in its current legal form on 29 January 2016. It has a two tier structure and as such the trustees make up only some of the members of the charity.

Recruitment and Appointment of Trustees

The Constitution of the SCIO requires there should be no more than fourteen trustees, of which no more than eleven should be Member Trustees and no more than three should be Co-opted Trustees. The minimum number of trustees shall be three. Co-opted Trustees are those the Board may at any time appoint on the basis that they have specialist experience or skills which could be of assistance despite not being a member of the SCIO. Trustees are required to retire at their first AGM after election and then the three longest serving shall retire at each succeeding AGM. There is no time limit to the period one may serve as a Trustee.

Objectives and Activities

Charitable Purposes

The advancement of citizenship or community development.

Activities

Stranraer Development Trust aims to achieve sustainable regeneration of the community of Stranraer addressing a range of economic, social, public and third sector organisations for the good of the town and the community. The Trust will create a sustainable organisation which will aim to generate income through enterprise and ownership of assets.

Trustees' Annual Report (cont.) Year ended 31 January 2025

Achievements and Performance

It was a year of change for SDT with the ever-changing local needs prompting the Trust to amend its constitution to expand on the aims of the organisation, in light of this. For example, the Trust partnered with D&G Council in delivering support services around employability and tackling child poverty, and the Employability HUB was launched.

The SDT Board attended focus group sessions around crisis planning and succession to ensure that SDT is continually steered in the right direction for what was coming our way and then identifying what they needed to bring to the Board to be ready for the months and years ahead.

An amazing achievement by the Trust's Chairman, [REDACTED] who received the prestigious MBE award for his continued service in volunteering for the betterment of Stranraer.

As 2024 began, the Trust, under the continued leadership of the Facilities Manager & Project Coordinator – [REDACTED] saw collaborative working extend its reach across the community once more, through working with external stakeholders such as D&G Council, SOSE, the SSDA and local third sector organisations, in delivering on the Trust's vision and aims for the continued success of Stranraer.

Cycling Infrastructure funding was awarded from the South of Scotland Enterprise and the Trust installed a cycle shelter, six bike racks, a repair station and 12 heated lockers, located at the Gateway to Galloway. This will aid the community and tourists who are coming to use the recently launched Coast to Coast Cycle Route, as well as promote active travel within the area.

Additionally, we saw another successful delivery of the Oyster Festival, and over 2200 new subscribers to the Oyster Festival newsletter. Countryfile provided coverage for the festival over the 3-day event, which saw an average footfall of 25000 people at the festival. In addition, the Trust's Event Development Officer, [REDACTED] was also joined once more by [REDACTED] - Project Officer, to aid him with delivering the 2024 Oyster Festival. The incredibly successful event heralded a local economic impact of just under £3million pounds.

Throughout the year, continuing support for the Town Team and the Place Plan for Stranraer was also provided for the development of the 'Town Investment Plans' delivered by consultants, [REDACTED]

The Gateway to Galloway Tourist Information and Community Hub continues to aid the Trust in serving the local community and tourists to the area, as well as showcasing local artisans saleable products, lead by the Project Officer – Carolyn Mears, and a small team of dedicated volunteers, the hub provides a welcoming service to those seeking recreation and information. Additionally, the hub provided climate awareness workshops throughout the year to residents in the community.

Tara Hossack and Katie Clive lead on the delivery for community activities throughout the year and a successful children's entertainment element at the 2024 Oyster Festival. Additionally, the continued engagement with the youth group 'Stranraer Young Developers' in supporting skill and knowledge development in areas such as future employment, networking, skill development, and climate.

The Moveable Feast project continues to deliver food-growing initiatives across the Stranraer community through school engagement and garden drop-in sessions at the site. Community Garden Manager, [REDACTED] and the Moveable Feast Board are also in the first stages of applying for SCIO status with OSCAR to transition to a stand-alone organisation, and the Trust is supporting them with this until the process is completed.

Trustees' Annual Report (cont.)
Year ended 31 January 2025

Financial Review

The principle source of income is through successful funding applications.

At 31 January 2025, the surplus for the year then ended was £2,275 (2024 - £66,922). The SCIO held funds of £198,688 in total (2024 - £206,414). Of these funds, £161,738 were Restricted and £36,950 were Unrestricted (2024 - £121,392 and £85,021 respectively).

Reserves Policy

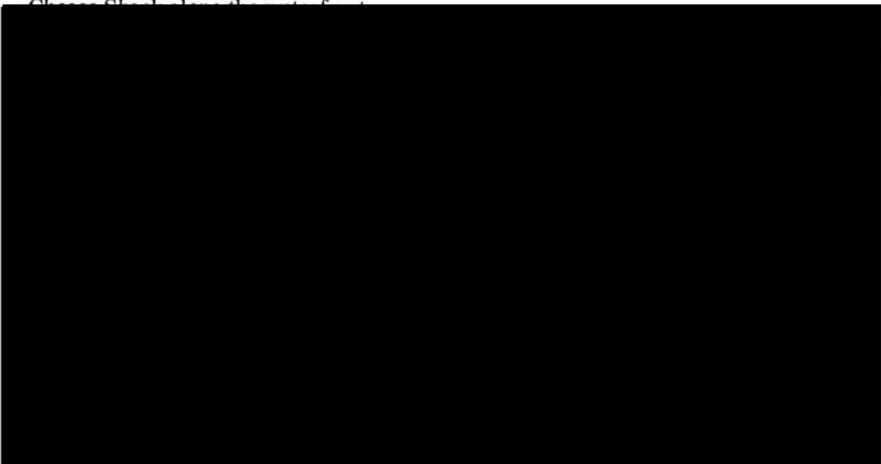
It is the policy of Stranraer Development Trust to keep three months running costs in reserve to cover unforeseen expenditure of the charity or in the event of the charity being disbanded.

Risk Management

The trustees have assessed the risks to which the charity is exposed and is satisfied that such risks would be promptly identified and addressed. The most likely risk is that of cash flow for projects but the Trustees are satisfied that major projects shall not be undertaken without funding secured in advance and they have sufficient unrestricted reserves to meet ongoing costs as per the Reserves Policy above.

Plans for the Future

The Trust will continue to make the organisation more sustainable with the potential installation of EV Charge Points at the Gateway to Galloway. The Trust is also currently developing the Gateway to Galloway Business Plan to submit for a potential CAT transfer on the building and expanding delivery of services through this asset to eventually include e-hire bikes, an Oyster Shack, and a Glass Shack.



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Stranraer Development Trust SCIO
Independent Examiner's Report
Year ended 31 January 2025

I report on the accounts of the charity for the year ended 31 January 2025 which are set out on pages 6 to 15.

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 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.

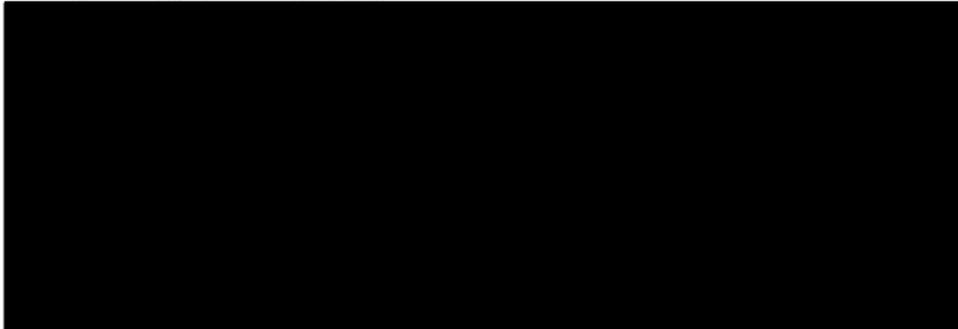
Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). 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 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 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 (as amended), and
 - to prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations (as amended) 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.



Date: 22 September 2025

Stranraer Development Trust SCIO
Statement of Financial Activities
Year ended 31 January 2025

	Note	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	Total 2024 £
Income from:					
	Note				
Donations and legacies	1	28,509	337,984	366,493	481,635
Charitable activities	2	121,908	-	121,908	115,678
Other trading activities	3	10,118	-	10,118	3,740
Other	4	453	-	453	72
Total income		<u>160,987</u>	<u>337,984</u>	<u>498,971</u>	<u>601,124</u>
Expenditure on:					
	5				
Raising funds		19,344	25,690	45,033	31,217
Charitable activities		182,421	195,297	377,718	486,039
Governance costs		9,862	64,083	73,944	16,947
Total expenditure		<u>211,627</u>	<u>285,069</u>	<u>496,696</u>	<u>534,203</u>
Net income/(expenditure)		<u>(50,640)</u>	<u>52,915</u>	<u>2,275</u>	<u>66,921</u>
Transfers between Funds		2,569	(2,569)	-	-
Net movement in funds		<u>(48,070)</u>	<u>50,346</u>	<u>2,275</u>	<u>66,921</u>
Reconciliation of funds:					
Total funds brought forward		<u>85,021</u>	<u>121,392</u>	<u>206,413</u>	<u>139,492</u>
Total funds carried forward		<u><u>36,950</u></u>	<u><u>171,738</u></u>	<u><u>208,688</u></u>	<u><u>206,414</u></u>

Stranraer Development Trust SCIO
Balance Sheet at 31 January 2025

		Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	Note	2025 £	2025 £	2025 £	2024 £
Fixed Assets:					
Tangible assets	8	1,006	84,505	85,511	9,586
Investments		-	-	-	-
Total Fixed Assets		1,006	84,505	85,511	9,586
Current Assets					
Stock		1,159	-	1,159	1,281
Debtors	9	1,308	44,398	45,706	30,306
Cash at bank and in hand		38,051	45,405	83,456	174,917
Total Current Assets		40,518	89,803	130,322	206,504
Liabilities					
Creditors falling due within one year	10	4,574	2,570	7,145	9,677
Net Current Assets		35,944	87,233	123,177	196,827
Creditors falling due after more than one year					-
Net Assets		36,950	171,738	208,688	206,414
The funds of the charity:					
Restricted income funds	13	-	171,738	171,738	121,392
Unrestricted income funds		36,950	-	36,950	85,021
Total charity funds		36,950	171,738	208,688	206,414

Stranraer Development Trust SCIO

Year ended 31 January 2025

Accounting Policies

The principal accounting policies, which have been applied consistently in the current and preceding year in dealing with items which are considered material to the accounts, are set out below.

Basis of preparation

The financial statements of the Scottish Charitable Incorporated Organisation, which is a public benefit entity under FRS102, have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102), the Charities and Trustee Investment (Scotland) Act 2005 and the Charities accounts (Scotland) Regulations 2006 (as amended).

Fund accounting

The funds held by the charity are either:

Unrestricted general funds - these funds are expendable at the discretion of the trustees in furtherance of the objects of the charity. If parts of the unrestricted funds are earmarked at the discretion of the trustees for a particular purpose, they are designated as a separate fund. This designation has an administrative purpose only and does not legally restrict the trustees' discretion to apply the fund.

Restricted funds - these are funds subject to specific requirements as to their use which may be declared by the donor or with their authority or created through legal processes, but still within the wider objects of the charity.

Incoming resources

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102) the general volunteer time of volunteers is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised as expenditure in the period of receipt.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Stranraer Development Trust SCIO

Year ended 31 January 2025

Fixed Assets

Tangible fixed assets are included in the balance sheet at cost or at market value at the date of the purchase or gift. Depreciation is provided on all tangible fixed assets at rates calculated to write off the full cost or valuation less estimated residual value of each asset over its estimated useful life. The principal rates in use are:

Property Improvements	0%
Plant and Equipment	20% reducing balance
Office Equipment	20% reducing balance

Investments

Fixed asset investments are stated at market value at the balance sheet date. Unrealised gains and losses represent the difference between the market value at the beginning and end of the financial year or, if purchased in the year, the difference between cost and market value at the end of the year. Realised gains and losses represent the difference between the proceeds on disposal and the market value at the start of the year or cost if

Taxation

Stranraer Development Trust is recognised as a charity for the purposes of applicable taxation legislation and is therefore not subject to taxation on its charitable activities. The charity is not registered for VAT.

Stranraer Development Trust SCIO
Notes forming part of the financial statements
For the year ended 31 January 2025

	Unrestricted Funds 2025	Restricted Funds 2025	Total 2025	Total 2024
1 Donations and Grants				
Oyster Festival Restricted Donations				
- Regional Coastal Benefit	-	-	-	50,000
- CLLD	-	-	-	9,289
- Hollywood Trust	-	-	-	17,227
- ICF	-	73,783	73,783	62,018
- SOSE	-	107,453	107,453	25,628
- Event Scotland	-	-	-	18,000
- Kilgallioch	-	5,500	5,500	14,037
- Major Events	-	15,000	15,000	15,000
- Event Scotland	-	10,000	10,000	-
- Sponsorship	27,100	-	27,100	15,106
Oyster Festival Non-Restricted Income				
- Donations	-	-	-	588
Other				
Kilgallioch			-	26,148
South of Scotland Enterprise	-	5,490	5,490	14,990
The Hollywood Trust	-	25,910	25,910	24,556
The National Lottery - Moveable Feast	-	-	-	33,000
Hollywood - Moveable Feast	-	-	-	10,000
CLLD - Place Plan	-	-	-	49,272
The National Lottery	-	10,000	10,000	25,000
D&G Employability	-	13,339	13,339	-
D&G Place Planning	-	-	-	45,000
D&G - Common Good Fund	-	5,000	5,000	10,000
Uk Shared Property	-	60,000	60,000	-
WAC			-	7,274
D&G - AEO Regeneration	-	-	-	2,890
Amazing Summer Food	-	2,400	2,400	3,000
Regionwide Community Fund	-	3,750	3,750	2,500
Tesco	-	-	-	500
D&G - Biosphere Seed Fund	-	360	360	500
Donation - G2G Hub	1,309	-	1,309	12
Donation - Unexpected Garden	-	-	-	100
Donation - Speaker	100	-	100	-
	<u>28,509</u>	<u>337,984</u>	<u>366,493</u>	<u>481,635</u>

Stranraer Development Trust SCIO
Notes forming part of the financial statements
For the year ended 31 January 2025

	Unrestricted Funds 2025	Restricted Funds 2025	Total 2025	Total 2024
2 Income from charitable activities				
Oyster Festival Ticket & Bar Sales	100,785	-	100,785	92,576
Oyster Festival Market	13,975	-	13,975	13,090
Oyster Festival Auction/Donations	6,460	-	6,460	4,550
Oyster Festival - Merchandise	-	-	-	2,229
Oyster Festival - Misc	30	-	30	1,482
Oyster Festival - Big Bash Raffle Income	658	-	658	1,750
	<u>121,908</u>	<u>-</u>	<u>121,908</u>	<u>115,678</u>
3 Income from other trading activities				
Gateway to Galloway - Sales	10,118	-	10,118	3,740
	<u>10,118</u>	<u>-</u>	<u>10,118</u>	<u>3,740</u>
4 Investment Income				
Bank Interest	453	-	453	72
	<u>453</u>	<u>-</u>	<u>453</u>	<u>72</u>
5 Analysis of Expenditure				
Raising Funds:				
Gateway to Galloway - Cost of Sales	3,137		3,137	3,202
Rent	1,197	6,753	7,950	6,583
Heat/Light & Water	2,877	1,509	4,385	2,293
Telephone & Broadband	644	678	1,322	929
Cleaning & Sundries	1,797	505	2,302	1,598
Arts Hub	-	-	-	8,258
Insurance	797	512	1,309	921
Heat and light	-	-	-	-
Post, Stationery & Ink	842	-	842	247
Office Costs	1,339	48.56	1,388	616
Computer Expenses	3,340	2,999	6,339	3,785
Staff Training	152	-	152	250
Storage Expenses Charlotte Street	2,342	58	2,400	2,400
Subscriptions/Memberships	880	2,227.29	3,108	135
Digital Democracy Platform	-	10,400.00	10,400	-
General Expenses			-	-
	<u>19,344</u>	<u>25,690</u>	<u>45,033</u>	<u>31,217</u>

Stranraer Development Trust SCIO
Notes forming part of the financial statements
For the year ended 31 January 2025

	Unrestricted Funds 2025	Restricted Funds 2025	Total 2025	Total 2024
Charitable Activities:				
Public & Employers liability insurance			-	-
Salaries, ERS NIC & Pensions	6,705	141,683	148,388	131,714
Travelling expenses	1,188	147	1,336	236
Advertising	378	472	850	1,889
Repairs	198	1,346	1,545	536
National Lottery - Cost of Living	-	-	-	25,000
Moveable Feast/Unexpected Garden Expenses	16	5,255	5,272	6,292
WAC - Garden Sensor	-	-	-	77
Amazing Summer	-	-	-	3,000
D&G Place Planning	-	-	-	18,507
ICF Expenses	-	-	-	1,701
CLLD - Place Plan	-	-	-	48,130
SOSE - Place Plan	-	-	-	16,045
SOSE - Only Human	-	-	-	8,668
SOSE - Happiness Millionaire	-	-	-	800
Scotland Loves Local	-	-	-	1,427
Oyster Festival	171,561	21,824	193,385	193,639
Dandelion - The Stove	-	-	-	1,635
AEO Regeneration - The Stove	-	-	-	3,694
AEO Regeneration - Jane Fraser	-	-	-	2,941
AEO Regeneration - Tragic O'Hara	-	-	-	2,355
AEO Regeneration Other Expenses	-	-	-	6,239
Stranraer in Bloom - Planters	-	-	-	1,240
Common Good Fund	-	-	-	265
RFF - SAOS	-	-	-	2,500
Tesco	-	-	-	500
Youth Activities	1,078	3,000	4,078	1,418
D&G Employability	1	583	584	-
Donation - Awarding Wigtownshire	-	-	-	400
Donation - Lighthouse Musicians	-	-	-	1,171
Donation - Friends of Aird	-	-	-	500
Donation - WRFC	-	-	-	150
Donation - Bhan Wellness	-	-	-	150
Staff/Marketing & Meeting Expenses	604	1,329	1,933	414
Other Expenses	-	-	-	409
Depreciation	690	19,658	20,348	2,397
	<u>182,421</u>	<u>195,297</u>	<u>377,718</u>	<u>486,039</u>

Stranraer Development Trust SCIO
Notes forming part of the financial statements
For the year ended 31 January 2025

	Unrestricted Funds 2025	Restricted Funds 202	Total 2025	Total 2024
Governance Costs:				
██████████ Consulting	1,850	-	1,850	800
██████████ Place Plan Support Services	-	38,316	38,316	-
SLR Consulting Ltd	-	24,000	24,000	-
SRUC - Soil Contamination Consultants	-	1,767	1,767	-
MKA Economics - Impact Statement OF	1,965	-	1,965	1,800
CJM Feasibility	-	-	-	6,240
Payroll & Sage Fees	508	-	508	673
Bank Charges	741	-	741	1,333
Card Charges	1,333	-	1,333	-
Auditors Fees	800	-	800	4,000
Independent Examiner's Fees	2,664	-	2,664	2,100
	<u>9,862</u>	<u>64,083</u>	<u>73,944</u>	<u>16,947</u>
Total	<u>211,627</u>	<u>285,069</u>	<u>496,696</u>	<u>534,203</u>

Support costs have not been separately identified as the trustees consider there is only one charitable activity. Therefore support costs relate wholly to that activity and have not been separately identified.

	2025 £	2024 £
6 Staff costs and numbers		
Salaries and wages	140,184	120,354
Social security costs	6,312	10,329
Pension	1,892	1,031
	<u>148,388</u>	<u>131,714</u>

The average number of employees during the year was 5 (PY - 5).
No employees received emoluments in excess of £60,000.

7 Trustee Remuneration and Expenses

There were no trustees' remuneration or benefits for the year ended 31 January 2025, nor for the year ended 31 January 2024.

Stranraer Development Trust SCIO
Notes forming part of the financial statements
For the year ended 31 January 2025

8 Tangible Fixed Assets

	Property Improvements	Plant & Equipment	Office Equipment	Total
	£	£	£	£
Cost				
At 1 February 2024	-	7,837	8,399	16,236
Additions	5,490	87,993	2,790	96,273
Disposals				-
At 31 January 2025	<u>5,490</u>	<u>95,830</u>	<u>11,189</u>	<u>112,509</u>
Accumulated Depreciation				
At 1 February 2024	-	1,868	4,781	6,650
Charge for year	275	18,792	1,282	20,348
Eliminated on Disposals				-
At 31 January 2025	<u>275</u>	<u>20,661</u>	<u>6,063</u>	<u>26,998</u>
Net Book Value				
At 31 January 2025	<u>5,216</u>	<u>75,169</u>	<u>5,126</u>	<u>85,511</u>
At 31 January 2024	<u>-</u>	<u>5,969</u>	<u>3,618</u>	<u>9,586</u>

9 Debtors

	2025	2024
	£	£
South of Scotland Enterprise	2,209	-
Employee Funding Due - ICF	5,753	6,562
Major Events	-	3,750
Killgarioch	-	6,537
UK Shared Property	10,000	-
Hollywood Trust	6,453	7,413
Moveable Feast	5,000	5,000
Loan - Stranraer Allotment Society	500	500
Prepayments	15,793	545
	<u>45,706</u>	<u>30,306</u>

10 Creditors

	2025	2024
	£	£
Creditors	821	702
Accruals	3,754	6,590
Pension	380	486
PAYE & NIC	2,190	1,899
	<u>7,145</u>	<u>9,677</u>

Stranraer Development Trust SCIO
Notes forming part of the financial statements
For the year ended 31 January 2025

11 Analysis of Net Assets Among Funds

	General	Designated	Restricted	Total
	£	£	£	£
Fixed Assets	1,006	-	84,505	85,511
Investments	-	-	-	-
Current Assets	40,518	-	79,803	120,321
Current Liabilities	(4,574)	-	(2,570)	(7,144)
Net Assets at 31 January 2025	<u><u>36,950</u></u>	<u><u>-</u></u>	<u><u>161,738</u></u>	<u><u>198,688</u></u>

12 Volunteers

The charity benefits from the contribution made by volunteers who give their time and talents willingly for its benefit.

Stranraer Development Trust SCIO
Notes forming part of the financial statements
For the year ended 31 January 2025

13 Movements in Funds

	At 1 February 2024 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 January 2025 £
Restricted funds:					
Assets Purchased via Restricted Funds	6,136	96,273	(19,658)		82,750
D&G AEO	127	-	(127)		-
Amazing Summer	-	2,400	(2,400)		-
Biosphere Seed Fund	500	360	(860)		-
D&G Enpmloyability	-	13,339	(11,893)		1,446
D&G Place Planning	26,493	-	(25,655)		838
Oyster Festival - Event Scotland	-	10,000	(10,000)		-
Oyster Festival - Kilgallioch	-	5,500	(5,500)		-
Oyster Festival - Major Events	-	15,000	(15,000)		-
Oyster Festival - Regionwide Community Fund	-	3,750	(3,750)		-
Oyster Festival - SOSE	-	107,453	(90,493)		16,960
The National Lottery - Unexpected Garden	1,416	-	(1,416)		-
The National Lottery - Moveable Feast	31,198	-	(28,249)	(2,751)	198
Hollywood Trust - Moveable Feast	10,000	-	(1,499)		8,501
Common Good Fund - Moveable Feast	10,000	-	(4,836)		5,164
Hollywood Trust - Youth	13,323	25,910	(20,420)	242	19,055
ICF	-	73,783	(73,585)	(60)	138
Kilgallioch - G2G	8,820	-	(8,820)		-
SOSE - Cycle	-	5,490.10	(5,490)		-
Stranraer Common Good	6,182	5,000	(5,000)		6,182
The National Lottery - G2G	-	10,000	(2,726)		7,274
UK Shared Prosperity	-	60,000	(38,510)		21,490
WAC	7,197	-	(5,454)		1,743
	<u>121,392</u>	<u>434,257</u>	<u>(381,342)</u>	<u>(2,569)</u>	<u>171,738</u>
Unrestricted funds:					
General Fund	85,021	160,987	(211,627)	2,569	36,950
	<u>85,021</u>	<u>160,987</u>	<u>(211,627)</u>	<u>2,569</u>	<u>36,950</u>
Total funds	<u><u>206,413</u></u>	<u><u>595,244</u></u>	<u><u>(592,969)</u></u>	<u><u>-</u></u>	<u><u>208,688</u></u>

Stranraer Development Trust SCIO
Notes forming part of the financial statements
For the year ended 31 January 2025

Purpose of Restricted Funds

Common Good Fund: Money applied for the administration of site fees to Fields & Trusts on behalf of the Stranraer Allotment Society, towards the proposed Stranraer Allotment Society

Dumfries & Galloway SLA funds & Visit Scotland: Money applied for the Oyster Festival.

Dumfries & Galloway Employability applied for and received for the delivery of the Employability HUB.

The Holywood Trust Youth: Money applied for and received to contribute towards youth payroll costs and overheads.

The Holywood Trust Moveable Feast: Money applied for and received to contribute towards Unexpected Garden payroll costs and overheads.

UK Shared Prosperity: Money applied for and received for consultancy costs towards the Town Investment Plans

Stranraer in Bloom: Money applied for and received to contribute towards flowers in Stranraer.

South of Scotland Enterprise: Money received for cycling infrastructure, Digital site Commonplace and Oyster Festival equipment

The National Lottery- Cost of Living: Money applied for and received to contribute towards Gateway to Galloway payroll costs, climate workshops and overheads.

South of Scotland Enterprise: Money received for office rental 31 Queen Street

The ICF : Money applied for and received to contribute towards payroll costs and overheads.

D&G Place Planning: Money applied for and received for continuation support for the development of the local Place Plan, and consultancy costs.

Amazing Summer Fund: Money applied for and received to contribute towards youth activities.

Regionwide Community Fund: Money applied for and received for the Oyster Festival.

Event Scotland: Money applied for and received for the Oyster Festival.

Kilgallioch: Money applied for and received for the Oyster Festival.

Major Events: Money applied for and received for the Oyster Festival.

Wigtownshire Area Committee: Money applied for and received to continue the longevity of the unexpected garden project into 2023/24.

The National Lottery Money: Money applied for and received to continue the longevity of the unexpected garden project into 2023/24.

The Holywood Trust Moveable Feast: Money applied for and received to continue the longevity of the unexpected garden project into 2023/24.

Common Good Fund: Money applied for and received to continue the longevity of the unexpected garden project into 2023/24.

Biosphere Fund: Money applied for and received to deliver climate initiatives through the unexpected garden project into 2023/24.

14 Related Party Transactions

During the year ended 31 January 2025 Romano Petrucci was paid the sum of £2,400 for rent of storage space (2024 - £2,400). The Trustees would like to note that the amount paid is considerably below market value rent for the space provided and that Romano Petrucci played no part in the approval of this expenditure, stepping out of the room when it was discussed and a vote taken on the issue, which passed unanimously.

In addition during the year under review the charity paid £96 to another Trustee for engraving . This transaction took place at arm's length on normal commercial terms in the course of the trustee's usual business.