Stranraer Development Trust SCIO

Annual Report & Financial Statements

For the Year Ended 31 January 2026

Charity No: SC046306

Stranraer Development Trust SCIO
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Year ended 31 January 2026

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Stranraer Development Trust SCIO
Reference and Administrative Information

Charity Name:	Stranraer Development Trust SCIO
Charity Registration Number:	SC046306
Contact Address:	31 Queen Street Stranraer DG9 7LQ

Trustees

Romano Petrucci	Chairman
Harry Harbottle	Vice Chairman
Rod Baxter	Treasurer
Gillian Templeton	Secretary

Hugh Aitken

Alex Haswell

Leigh Topping

Jennifer Buchanan

Euan Alexander

Ross Alexander

Andrew Giusti

Margaret Oscroft - appointed 13 March 2025

Fiona Heron - appointed 13 March 2025

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 2026

The trustees have pleasure in presenting their report together with the financial statements for the year ended 31 January 2026.

Structure, Governance and Management

Constitution

The Charity is a Scottish Charitable Incorporated Organisation (a SCIO). It was registered in it's 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.

Achievements and Performance

As 2025 began, the Trust, under the continued leadership of the Facilities Manager & Project Coordinator – Christina Johnston, saw a cycle rack and repair station installed outside the Gateway to Galloway, with new heated lockers installed inside, continuing the Trust's aim to deliver on its tourist destination vision for Stranraer.

Additionally, we saw another successful delivery for the 2025 Oyster Festival, with the addition of a new element to the Programme in the speakers' marquee. In addition to the Trust's Event Development Officer, Allan Jenkins, Enrico Petrucci, Christina Johnston and Sarah Jane Allison aided in delivering the 2025 Oyster Festival along with SDT Board and volunteers.

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 for Town Centre Living and Dicks Hill projects ', with properties 61-67 George Street and Lundy House, Hillside Drive, put under offer by the Trust.

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. Led 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.

Katie Clive – Sessional Worker, continued in her role as Sessional Worker alongside Sarah Jane Allison, who took over from Tara Hossack, for community activities throughout the year and a successful children's entertainment element at the 2025 Oyster Festival. Additionally, the continued engagement with the youth group 'Stranraer Young Developers'.

The Employability Hub and SDT HQ continued to be run at 31 Queen Street, with Heather Gibb – Project Officer, ensuring service users are able to access the services with Key Workers under the continued management of Christina Johnston.

Financial Review

The principle source of income is through successful funding applications.

At 31 January 2026, the deficit for the year then ended was £19,692 (2025 - surplus £2,275). The SCIO held funds of £188,995 in total (2025 - £208,688). Of these funds, £68,845 were Restricted and £120,150 were Unrestricted (2025 - £171,738 and £36,950 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 develop the Town Centre Living and Dicks Hill projects, alongside the acquisition of additional properties for development and regeneration. These initiatives will help create affordable accommodation for the local community and key workers, while contributing to the long-term sustainability and vitality of the area.

We will also continue to invest in our tourism ambitions. Through the Gateway to Galloway Tourist and Community Hub, we will support the area by providing and strengthening local services, helping to attract visitors and benefit the wider community.

Looking ahead, we will build on the success of the Oyster Festival and aim to deliver an even better event in 2026, creating further opportunities to showcase the area, support local businesses and bring the community together.

The Trustees declare that they have approved the Trustees Report above.

Signed on behalf of the charity's trustees

Romano Petrucci
Chairman
Date: 29 September 2026

Stranraer Development Trust SCIO
Independent Examiner's Report
Year ended 31 January 2026

I report on the accounts of the charity for the year ended 31 January 2026 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.

Lorna J F McMillan BA CA

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

Date: 29 September 2026

Stranraer Development Trust SCIO
Statement of Financial Activities
Year ended 31 January 2026

	Note	Unrestricted Funds 2026 £	Restricted Funds 2026 £	Total 2026 £	Total 2025 £
Income from:	**Note**				
Donations and legacies	**1**	1,014	234,840	235,854	366,493
Charitable activities	**2**	176,186	-	176,186	121,908
Other trading activities	**3**	9,368	-	9,368	10,118
Other	**4**	352	-	352	453
Total income		186,921	234,840	421,760	498,971
Expenditure on:	**5**				
Raising funds		26,749	30,292	57,041	45,033
Charitable activities		147,016	193,731	340,747	377,718
Governance costs		10,963	32,702	43,665	73,944
Total expenditure		184,728	256,725	441,453	496,696
Net income/(expenditure)		2,193	(21,885)	(19,692)	2,275
Transfers between Funds		81,008	(81,008)	-	-
Net movement in funds		83,201	(102,893)	(19,692)	2,275
Reconciliation of funds:					
Total funds brought forward		36,950	171,738	208,688	206,413
Total funds carried forward		**120,150**	**68,845**	**188,995**	**208,688**

Stranraer Development Trust SCIO
Balance Sheet at 31 January 2026

	Note	Unrestricted Funds 2026 £	Restricted Funds 2026 £	Total Funds 2026 £	Total Funds 2025 £
Fixed Assets:					
Tangible assets	8	68,136	16,620	84,756	85,511
Investments		-	-	-	-
Total Fixed Assets		**68,136**	**16,620**	**84,756**	**85,511**
Current Assets					
Stock		1,130	-	1,130	1,159
Debtors	9	1,545	31,782	33,327	45,706
Cash at bank and in hand		56,638	26,023	82,661	83,456
Total Current Assets		**59,313**	**57,805**	**117,119**	**130,322**
Liabilities					
Creditors falling due within one year	10	7,299	5,580	12,879	7,145
Net Current Assets		**52,014**	**52,225**	**104,239**	**123,177**
Creditors falling due after more than one year					-
Net Assets		**120,150**	**68,845**	**188,995**	**208,688**
The funds of the charity:	13				
Restricted income funds		-	68,845	68,845	171,737
Unrestricted income funds		120,150	-	120,150	36,950
Total charity funds		**120,150**	**68,845**	**188,995**	**208,688**

The accounts were approved by the trustees on 29 September 2026 and signed on their behalf by:

Romano Petrucci - Chairperson

Rod Baxter - Treasurer

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.

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.

	Unrestricted Funds 2026	Restricted Funds 2026	Total 2026	Total 2025
1 Donations and Grants				
Oyster Festival Restricted Donations				
- Regional Coastal Benefit	-	18,560	18,560	-
- SOSE	-	19,769	19,769	107,453
- Signature Events	-	28,000	28,000	-
- Kilgallioch	-	-	-	5,500
- Major Events	-	-	-	15,000
- Event Scotland	-	-	-	10,000.00
- Sponsorship	-	-	-	27,100
Other				
- ICF	-	75,422	75,422	73,783
- South of Scotland Enterprise	-	3,775	3,775	5,490
- The Holywood Trust	-	-	-	25,910
- Holywood Trust Youth	-	6,552	6,552	-
- The National Lottery	-	-	-	10,000
- D&G Employability	-	26,881	26,881	13,339
- D&G Small Grants	-	2,000	2,000	-
- Stranraer Common Good Fund	-	11,528	11,528	5,000
- UK Shared Prosperity	-	27,000	27,000	60,000
- SCAMP	-	9,353	9,353	-
- Youth Scotland	-	1,000	1,000	-
- Amazing Summer Food	-	-	-	2,400
- Regionwide Community Fund	-	5,000	5,000	3,750
- D&G - Biosphere Seed Fund	-	-	-	360
- Donation - G2G Hub	-	-	-	1,309
- Donation - Speaker	-	-	-	100
- Donation - Foundation Scotland	500	-	500	-
- Donation - Misc	514	-	514	-
	1,014	234,840	235,854	366,493

Stranraer Development Trust SCIO
Notes forming part of the financial statements
For the year ended 31 January 2026

	Unrestricted Funds 2026	Restricted Funds 2026	Total 2026	Total 2025
2 Income from charitable activities				
Oyster Festival Ticket & Bar Sales	130,191	-	130,191	100,785
Oyster Festival Market	17,050	-	17,050	13,975
Oyster Festival Auction/Donations	28,945	-	28,945	7,148
	176,186	-	176,186	121,908
3 Income from other trading activities				
Gateway to Galloway - Sales	9,118	-	9,118	10,118
Equipment Hire	250		250	-
	9,368	-	9,368	10,118
4 Investment Income				
Bank Interest	352	-	352	453
	352	-	352	453
5 Analysis of Expenditure				
Raising Funds:				
Gateway to Galloway - Cost of Sales	4,232		4,232	3,137
Rent	3,752	10,048	13,800	7,950
Heat/Light & Water	2,880	3,632	6,512	4,385
Telephone & Broadband	1,197	979	2,176	1,322
Cleaning & Sundries	2,201	1,001	3,202	2,302
Insurance	1,494	425	1,919	1,309
Post, Stationery & Ink	211	567	778	842
Office Costs	2,066	260.87	2,327	1,388
Computer Expenses	4,016	261	4,278	6,339
Staff Training	118	185	303	152
Storage Expenses Charlotte Street	3,000		3,000	2,400
Subscriptions/Memberships	1,582	12,932	14,514	3,108
Digital Democracy Platform	-	-	-	10,400
General Expenses	-	-	-	-
	26,749	30,292	57,041	45,033

Stranraer Development Trust SCIO
Notes forming part of the financial statements
For the year ended 31 January 2026

	Unrestricted Funds 2026	Restricted Funds 2026	Total 2026	Total 2025
Charitable Activities:				
Salaries, ERS NIC & Pensions	7,677	132,432	140,109	148,388
Travelling expenses	569	68	637	1,336
Advertising	350	264	614	850
Repairs	411	410	822	1,545
Moveable Feast/Unexpected Garden Expenses	-	1,059	1,059	5,272
SCAMP Delivery expenses	-	1,271	1,271	-
Oyster Festival	119,128	42,225	161,353	193,385
Youth Activities	1,177	2,209	3,386	4,078
D&G Employability	-	459	459	584
Donation - Lets Grow Stranraer	-	5,459	5,459	-
Donation - Alzheimer's	400	-	400	-
Donation - Multiple Sclerosis	502	-	502	-
Donation - Rhins Church Food	400	-	400	-
Donation - Wigtownshire Women's Aid	150	-	150	-
Donation - Jazz Weekend	100	-	100	-
Donation - Misc	168	-	168	-
Staff/Marketing & Meeting Expenses	593	91.52	684	1,933
Depreciation	15,391	140	15,531	20,348
Profit/Loss on Disposal of Assets	-	7,644	7,644	-
	147,016	193,731	340,747	377,718

	Unrestricted Funds 2026	Restricted Funds 2026	Total 2026	Total 2025
Governance Costs:				
Allana Hardie - Consulting	-	-	-	1,850
Haller Clarke	-	21,383	21,383	38,316
Cate Consultancy	-	2,562	2,562	-
SWSA	450	-	450	-
Yellow Labs	-	1,507	1,507	-
Oxford Cultural Collective	1,800	6,000	7,800	-
Indigo Words	3,500		3,500	-
CAT Thomson	1,250	1,250	2,500	-
SLR Consulting Ltd	-	-	-	24,000
SRUC - Soil Contamination Consultants	-	-	-	1,767
MKA Economics - Impact Statement OF	-	-	-	1,965
Payroll Fees	475	-	475	508
Bank Charges	739	-	739	741
Card Charges	469	-	469	1,333
Auditors Fees	-	-	-	800
Independent Examiner's Fees	2,280	-	2,280	2,664
	10,963	32,702	43,665	73,944
Total	184,728	256,725	441,453	496,696

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.

	2026 £	2025 £
6 Staff costs and numbers		
Salaries and wages	134,135	140,184
Social security costs	4,325	6,312
Pension	1,649	1,892
	140,109	148,388

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 2026, nor for the year ended 31 January 2025.

8 Tangible Fixed Assets

	Property Improvements £	Plant & Equipment £	Office Equipment £	Total £
Cost				
At 1 February 2025	5,490	95,830	11,189	112,509
Additions	19,420	3,000	-	22,420
Disposals		(9,555)		(9,555)
At 31 January 2026	**24,910**	**89,275**	**11,189**	**125,374**
Accumulated Depreciation				
At 1 February 2025	275	20,661	6,063	26,998
Charge for year	401	14,105	1,025	15,531
Eliminated on Disposals		(1,911)		(1,911)
At 31 January 2026	**675**	**32,855**	**7,088**	**40,618**
Net Book Value				
At 31 January 2026	**24,235**	**56,420**	**4,101**	**84,756**
At 31 January 2025	**5,216**	**75,169**	**5,126**	**85,511**

9 Debtors

	2026 £	2025 £
South of Scotland Enterprise	975	2,209
Employee Funding Due - ICF	6,392	5,753
SCAMP	5,560	-
Kilgallioch	-	-
UK Shared Property	13,500	10,000
Holywood Trust	3,276	6,453
Moveable Feast		5,000
Loan - Stranraer Allotment Society	500	500
Prepayments	3,125	15,793
	33,327	45,706

10 Creditors

	2026 £	2025 £
Creditors	6,282	821
Accruals	4,083	3,754
Pension	400	380
PAYE & NIC	2,114	2,190
	12,879	7,145

11 Analysis of Net Assets Among Funds

	General	Designated	Restricted	Total
	£	£	£	£
Fixed Assets	68,136		16,620	84,756
Investments				-
Current Assets	59,313		57,805	117,119
Current Liabilities	(7,299)		(5,580)	(12,879)
Net Assets at 31 January 2026	120,150	-	68,845	188,995

12 Volunteers

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

13 Movements in Funds

	At 1 February 2025	Incoming Resources	Outgoing Resources	Transfers	At 31 January 2026
	£	£	£	£	£
Restricted funds:					
Assets Purchased via Restricted Funds	82,750	-	(7,644)	(58,486)	16,620
Regionwide Coastal Benefit	-	18,560	(10,260)		8,300
Common Good Fund - Moveable Feast	5,164	-	(5,164)		-
D&G Employability	1,446	26,881	(22,880)	(345)	5,102
D&G Place Planning	838	-	(594)		243
D&G Small Grants	-	2,000	-		2,000
Holywood Trust - Moveable Feast	8,501	-	(8,901)	400	-
Holywood Trust - Youth	19,055	6,552	(18,877)	(271)	6,459
ICF	138	75,422	(70,806)	720	5,473
SCAMP	-	9,353	(5,689)		3,664
Regionwide Community Fund	-	5,000	(2,226)		2,774
Signature Events	-	28,000	(28,000)		-
Oyster Festival - SOSE	16,960	20,744	(33,211)	(3,746)	748
SOSE - Cycle	-	2,800.00	(140)	(2,660)	-
Stranraer Common Good	-	1,528.00	(1,180)		348
Stranraer Common Good G2G	6,182	10,000	(10,000)		6,182
The National Lottery - Moveable Feast	198	-	(198)		-
The National Lottery - G2G	7,274	-	(7,274)		-
UK Shared Prosperity	21,490	27,000	(21,490)	(16,620)	10,380
WAC	1,743	-	(1,743)		-
Youth Scotland	-	1,000	(448)		552
	171,738	234,840	(256,725)	(81,008)	68,845
Unrestricted funds:					
General Fund	36,950	186,921	(184,728)	81,008	120,150
	36,950	186,921	(184,728)	81,008	120,150
Total funds	208,688	421,760	(441,453)	-	188,995

Purpose of Restricted Funds

D&G Regional Coastal Benefit Fund: Money received for the Oyster Festival Programme & Infrastructure
Common Good Fund Moveable Feast: Money received for the Community Garden Project.
Dumfries & Galloway Employability: Money received for the delivery of the Employability HUB.
D&G Place Planning: Money received for continuation support for the development of the local Place Plan.
D&G Small Grant: Money received for Open Day for Employability & Uplift Event.
The Holywood Trust Youth: Money received for the Oyster Festival Team & Activities.
The Holywood Trust Moveable Feast: Money received for the Community Graden Centre.
The Holywood Trust Sessional Workers: Money received for Youth Activities.
The ICF : Money received to contribute towards payroll costs and Place Plan Project Development costs..
SCAMP: Money received for the Oyster Community Benefit Development & Project costs.
Regionwide Community Fund: Money received for Gateway to Galloway Tourism.
Signature Events: Money received for the Oyster Festival Programme & Infrastructure.
South of Scotland Enterprise - Cycle: Money received for Tourism Infrastructure..
South of Scotland Enterprise Hit the North: Money received for the Place Plan Project Visit.
South of Scotland Enterprise: Money received for Consultancy for the Oyster Festival site, Programme & Equipment.
South of Scotland Enterprise Offices: Money received for rental and utility costs for 31 Queen Street.
Stranraer Common Good Fund: Money received for Christmas Activities
Stranraer Common Good Fund SAS: Money received for Community Project costs for 'change of use' King George 5th Playing Fields.
Stranraer Common Good Fund G2G: Money received for Gateway to Galloway Tourism.
The National Lottery Moveable Feast: Money received for the Community garden Project.
The National Lottery G2G: Money received for Gateway to Galloway Tourism/Climate.
UK Shared Prosperity: Money received for BTIP Consultancy Place Planning, Town Centre Living & Dicks Hill Project costs.
Wigtownshire Area Committee: Money received for the Community Garden Project.
Youth Scotland: Monet received for Youth Activities & Fund Day.

14 Related Party Transactions

During the year ended 31 January 2026 Romano Petrucci was paid the sum of £2,400 for rent of storage space (2025 - £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 £1,009.92 for soft drinks and cleaning materials and £195 to another Trustee for engraving and plates . These transactions took place at arm's length on normal commercial terms in the course of the trustee's usual business.