Stranraer Water Sports Association SCIO

For the Year Ended 31 October 2025

Charity No: SC049268

Stranraer Water Sports Association SCIO
Contents of the Financial Statements
Year ended 31 October 2025

Stranraer Water Sports Association SCIO
Reference and Administrative Information

Charity Name:	Stranraer Water Sports Association SCIO
Charity Registration Number:	SC049268
Contact Address:	The Boat House Agnew Park Stranraer DG9 7JZ

Trustees

Auditors
Farries, Kirk & McVean
Dumfries Enterprise Park
Heathhall
Dumfries
DG1 3SJ

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

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

Stranraer Water Sports Association SCIO
Trustees' Annual Report
Year ended 31 October 2025

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

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 1 May 2019. 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

Trustees are appointed by the members at the Annual General Meeting. On average one third of the trustees are appointed or reappointed each year.

Objectives and Activities

Charitable Purposes

The advancement of public participation in sport and the provision of recreational facilities , or the organisation of recreational activities, with the object of improving the conditions of life for the persons for whom the facilities or activities are primarily intended.

Activities

In furtherance of its charitable purpose the association is aiming to undertake the following activities:

1. Establish and maintain a 'water sports centre' to foster the interests of all varieties of water sports including (although not inclusive) sailing, wind surfing, kayaking, canoeing, skiff rowing, water skiing, motor boats, keel boats and cruising boats etc, by increased participation in the supported sports.

2. Develop a membership that embraces both water related and social activities, open to both its members and visitors, thus fostering the development of Stranraer as a desirable holiday destination.

3. Create an association that embraces all ages and social groups , specifically taking positive steps to encourage participation of the disabled and those from disadvantaged social back grounds.

4. Provide facilities to approved groups for sailing, racing and other water borne activities as approved by the committee.

5. Promote and encourage training linked to good practices in the launching , sailing and recovery of water craft.

6. Organise any racing under the rules of the ISAF, RYA, SRA, ICF, IWA, SCRA and class rules as may be applicable and appropriate.

7. Provide social and other facilities for the benefit of members of the SWSA as approved by the committee.

8. Liaise and foster cooperation with all other organisations that have a shared interest in water and its opportunities.

Achievements and Performance

This period saw the first step in the transition of the Association from a charitable water sports club to a social enterprise. Two factors made this inevitable: firstly the operation to build a new Water Sports Hub and, secondly, the consolidation of SWSA as a major international events organiser.

The complexity both of the organisation of the Hub build and the need to keep delivering everyday activities around a building site has demanded a considerable increase in volunteer hours, particularly of some members of the board. Nevertheless, despite delays due to weather and lack of correct information regarding sub-terranean infrastructure, the board has managed to stay vigilant and keep the project on specification if not always on time. The flexibility of staff and members to allow activities to continue despite constraints imposed by the building work has helped considerably.

The SkiffieWorlds event hosted in June 2025 was a major success evidenced by excellent feedback and an economic impact of an estimated £3m plus. The week-long event attracted 3,882 competitors from teams around the world watched by 25,000 spectators and supported by over 200 volunteers. The establishment of the Scottish Fin and Foil Championships at Loch Ryan for a three year period further cements our growing reputation as a major water sports venue.

Financial Review

The principle source of income is through successful funding applications.

The surplus for the year was £2,217,655 (PY - £65,144).

Reserves Policy

The SWSA is an umbrella organisation who's purpose is to support the development of Watersport participation. So our finances are for the central services we provide to our affiliated clubs and in developing water sports for the community, but not the running of the clubs themselves. We operate a policy of keeping access as available as possible by limiting our membership fees to the lowest level we can. We achieve this by knowing very clearly what our fixed costs are and not committing to any new costs that we don't have coverage for in grant or other income.

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

Plans for the Future

The Hub build, delayed somewhat by weather and the entirely proper desire to get the construction done to the correct standard now is estimated by the contractors to be completed by autumn 2026. In the meantime new equipment has been purchased and is in use as we will continue to operate our activities from temporary locations in the meantime. A new staff team has been recruited including a Development Manager to build up the business to a level sustainable with what the Association will be able to offer when the Hub is fully operational. SWSA has been invited to consider the hosting of the next SkiffieWorlds which is currently under consideration. In the meantime we will continue to expand our membership, our schools and Get Wet programme and continue to grow our own water sports instructors.

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

Signed on behalf of the charity's trustees

Harry Harbottle
Chairman
Date: 7 July 2026

Stranraer Water Sports Association SCIO
Independent Auditor's Report
Year ended 31 October 2025

Opinion

We have audited the financial statements of Stranraer Water Sports Association (the 'charity') for the year ended 31 October 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31st October 2025 and of the charity's incoming resources and application of resources, including the charity's income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities and Trustee Investment (Scotland) Act 2005 and Regulations 6 and 8 of the Charities Accounts (Scotland) Regulations

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the group and parent charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

-the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or

-the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Stranraer Water Sports Association SCIO
Independent Auditor's Report (continued)

Year ended 31 October 2025

Other information

information included in the Annual Report, other than the financial statements and our Report of the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion information and, in doing so, consider whether the other information is materially inconsistent with

The comparative year figures were not subject to audit.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Accounts (Scotland) Regulations 2006 (as amended) require us to report to you if, in our opinion:
- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- proper accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.
In preparing the financial statements, the trustees are responsible for assessing the group and parent charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the group and parent charity or to cease operations, or have no realistic alternative but to do so.

Stranraer Water Sports Association SCIO
Independent Auditor's Report (continued)
Year ended 31 October 2025

Our responsibilities for the audit of the financial statements

We have been appointed as auditor under section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and report in accordance with regulations made under that act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below:

- We have assessed the susceptibility of the Trust's financial statements to material misstatement as being low risk. The Trustees are very involved in the day to day management of the business and have a focus on controls to address potential fraud and error.
- We have discussed the regulatory framework the Trust operates under with the Trustees. This has enabled us to gain an understanding of those applicable to the Trust and the procedures they operate to ensure compliance
- We have obtained an understanding of the Trust's policies and procedures on fraud risk through two way communication with the management and have no knowledge of any actual, suspected or alleged fraud.
- The Senior Statutory Auditor is satisfied that the engagement audit staff were competent to and capable of recognising non-compliance with laws and regulation. No details of any non-compliance were communicated to us and no such potential instances were noted during the audit process.

We have reached these conclusions following enquiries made of those charged with governance and senior staff and following audit testing procedures and review of financial statements.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involved intentional concealment,

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Stranraer Water Sports Association SCIO
Independent Auditor's Report (continued)
Year ended 31 October 2025

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Section 44(1)(c) of the Charities and Trustee Investment (Scotland) Act 2005 and regulation 10 of the Charities Accounts (Scotland) Regulations 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Farries Kirk & McVean
Chartered Accountants
Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Dumfries Enterprise Park
Heathhall
Dumfries
DUMFRIESSHIRE
DG1 3SJ

Date: 7th July 2026

Stranraer Water Sports Association SCIO
Statement of Financial Activities
Year ended 31 October 2025

	Note	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	Total 2024 £
Income from:	**Note**				
Donations and legacies	1	1,258	2,527,468	2,528,726	332,625
Charitable activities	2	14,231	153,202	167,433	22,867
Other trading activities	3	-	-	-	1,300
Total income		15,489	2,680,670	2,696,159	356,792
Expenditure on:	4				
Raising funds		34,164	-	34,164	8,413
Charitable activities		11,012	415,722	426,734	144,730
Governance costs		17,606	-	17,606	138,505
Total expenditure		62,782	415,722	478,504	291,648
Net incoming resources		(47,293)	2,264,948	2,217,655	65,144
Transfers between Funds		31,507	(31,507)	-	-
Net movement in funds		(15,786)	2,233,442	2,217,655	65,144
Reconciliation of funds:					
Total funds brought forward		141,442	120,620	262,062	196,918
Total funds carried forward		**125,655**	**2,354,062**	**2,479,717**	**262,062**

Stranraer Water Sports Association SCIO
Balance Sheet at 31 October 2025

	Note	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Fixed Assets:					
Tangible assets	7	100,626	2,307,075	2,407,701	201,404
Total Fixed Assets		**100,626**	**2,307,075**	**2,407,701**	**201,404**
Current Assets					
Debtors	8	3,512	389,418	392,930	9,975
Cash at bank and in hand		30,062	41,587	71,649	51,978
Total Current Assets		**33,574**	**431,005**	**464,579**	**61,953**
Liabilities					
Creditors falling due within one year	9	8,544	384,019	392,564	1,294
Net Current Assets		**25,030**	**46,986**	**72,016**	**60,659**
Net Assets		**125,655**	**2,354,062**	**2,479,717**	**262,062**
The funds of the charity:	12				
Restricted income funds			2,354,062	2,354,062	120,620
Unrestricted income funds		125,655		125,655	141,442
Total charity funds		**125,655**	**2,354,062**	**2,479,717**	**262,062**

The accounts were approved by the trustees on 7 July 2026 and signed on their behalf by:

Harry Harbottle - Chairperson

Kevin Packer - Secretary

Stranraer Water Sports Association SCIO
Cash Flow Statement
Year ended 31 October 2025

	2025	2024
Cash flows from operating activities		
Cash generated from operations	2,270,741	74,793
Net cash provided by operating activities	2,270,741	74,793
Cash flows for investing activities		
Purchase of tangible fixed assets	2,251,070	72,960
Net cash used in investing activities	2,251,070	72,960
Change in cash and cash equivalents in the reporting perio	19,671	1,833
Cash and cash equivalents at the beginning of the reporting period	51,978	50,145
Cash and cash equivalents at the end of the reporting period	71,649	51,978

Stranraer Water Sports Association SCIO
Year ended 31 October 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 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 Water Sports Association SCIO
Notes forming part of the financial statements
Year ended 31 October 2025

	Unrestricted Funds 2025	Restricted Funds 2025	Total 2025	2024
1 Donations and Grants				
D&G Council - Various	808	144,343	145,151	170,248
D&G Levelling Up Fund	-	2,264,953	2,264,953	72,570
D&G SW2025	-	18,750	18,750	11,250
Visit Scotland	-	19,000	19,000	-
Foundation Scotland	-	8,500	8,500	-
South of Scotland Enterprise	-	27,067	27,067	10,682
Big Lottery	-	10,000	10,000	47,000
The Holywood Trust	-	29,925	29,925	9,975
WRFC - Skiffies Bar Donation	-	3,930	3,930	-
Stranraer Development Trust	450	-	450	-
NatWest	-	1,000	1,000	-
Scottish Council	-	-	-	6,400
Stranraer Skills Station	-	-	-	2,500
Gal Soc Glasgow	-	-	-	2,000
	1,258	2,527,468	2,528,726	332,625

	Unrestricted Funds 2025	Restricted Funds 2025	Total 2025	2024
2 Income from charitable activities				
Subscriptions	5,870	-	5,870	18,296
Skiffie Worlds	-	153,202	153,202	-
Lets Get Wet	3,731	-	3,731	4,031
Fin & Foil	4,629	-	4,629	540
	14,231	153,202	167,433	22,867

	Unrestricted Funds 2025	Restricted Funds 2025	Total 2025	2024
3 Income from other trading activities				
Disposal of Boat	-	-	-	1,300
	-	-	-	1,300

Stranraer Water Sports Association SCIO
Notes forming part of the financial statements
Year ended 31 October 2025

	Unrestricted Funds 2025	Restricted Funds 2025	Total 2025	2024
4 Analysis of Expenditure				
Raising Funds:				
Boat Storage Fees	879	-	879	1,500
Harbour Fees	361	-	361	-
Insurance	3,007	-	3,007	4,475
Subscriptions	2,801	-	2,801	225
Telephone	1,632	-	1,632	-
Meeting Room Hire/Zoom	210	-	210	171
Post, Stationery & Ink	428	-	428	-
Computer Expenses	1,370	-	1,370	-
Advertising	23,280	-	23,280	264
General Expenses	197	-	197	1,777
	34,164	-	34,164	8,413
Charitable Activities:				
Project Management Expenses	-	26,000	26,000	18,800
Lets Get Wet	3,725	105,302	109,028	82,144
Skiffie Worlds	-	244,245	244,245	18,976
Fin & Foil	2,690	-	2,690	2,920
Depreciation	4,596	40,174	44,771	21,890
	11,012	415,722	426,734	144,730
Governance Costs:				
Feasibility Study	-	-	-	136,800
Bank Charges/Stripe Commission	973	-	973	174
Other Accountancy Fees	8,100	-	8,100	-
Independent Examiner's Fees	3,133	-	3,133	1,531
Auditor's Fee	5,400		5,400	-
	17,606	-	17,606	138,505
Total	62,782	415,722	478,504	291,648

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
	£	£
5 Staff costs and numbers		
Salaries and wages	39,426	47,895
Social security costs	-	-
Pension	865	902
	40,292	48,797

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

	2025 Number	2024 Number
Instructors	2	2
	2	2

6 Trustee Remuneration and Related Party Transactions

No trustee received any remuneration during the year however trustees are reimbursed expenses.

One of the trustees received consultancy fees of £26,000 during the year for professional services provided. This was with approval of the Board.

Stranraer Water Sports Association SCIO
Notes forming part of the financial statements
Year ended 31 October 2025

7 Tangible Fixed Assets

	Property Improvements £	Plant & Equipment £	Office Equipment £	Total £
Cost				
At 1 November 2024	145,698	119,928	-	265,626
Additions	2,137,569	112,297	1,202	2,251,068
Disposals				0
At 31 October 2025	**2,283,267**	**232,225**	**1,202**	**2,516,694**
Accumulated Depreciation				
At 1 November 2024	1,227	62,996	-	64,222
Charge for year	4,530	40,000	240	44,771
Eliminated on Disposals				-
At 31 October 2025	5,757	**102,996**	**240**	**108,993**
Net Book Value				
At 31 October 2025	**2,277,510**	**129,229**	**962**	**2,407,701**
At 31 October 2024	**144,472**	**56,932**	-	**201,404**

Any surplus assets available to the organisation immediately preceding its winding up or dissolution must be used for purposes which are the same as - or which closely resemble - the purposes of the organisation as set out in the Constitution

8 Debtors

	2025 £	2024 £
D&G Levelling Up Fund	389,418	-
The Holywood Trust		9,975
Prepayments	3,512	
	392,930	9,975

9 Creditors

	2025 £	2024 £
Creditors	384,019	-
PAYE & NIC	539	-
Pension	158	-
Accruals	7,847	1,294
	392,564	1,294

Stranraer Water Sports Association SCIO
Notes forming part of the financial statements
Year ended 31 October 2025

10 Analysis of Net Assets Among Funds

	General	Designated	Restricted	Total
	£	£	£	£
Fixed Assets	100,626	-	2,307,075	2,407,701
Current Assets	33,574	-	431,005	464,579
Current Liabilities	(8,544)	-	(384,019)	(392,564)
Net Assets at 31 October 2025	125,656	-	2,354,061	2,479,717

11 Volunteers

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

12 Movements in Funds

	At 1 November 2024	Incoming Resources	Outgoing Resources	Transfers	At 31 October 2025
	£	£	£	£	£
Restricted funds:					
Levelling Up Funding	29,437	2,264,953	(22,858)	(77,769)	2,193,763
Skifffie Worlds 2025	-	234,009	(244,245)	10,236	-
Skifffie Worlds SOSE (Assets)	-	7,440	(744)	(6,696)	-
Lets Get Wet	91,183	29,925	(88,096)	(33,011)	-
D&G - Funding for Instructors	-	92,987	(46,000)		46,987
D&G - Funding for Boats	-	51,356	(8,101)	(43,255)	-
Rotary Funding for The Boat House & St Ayles Skiffs	-	-	(5,677)	118,989	113,312
	120,620	2,680,670	(415,722)	(31,507)	2,354,062
Unrestricted funds:					
Designated Funds:	-	-	-	-	-
General Fund	141,442	15,489	(62,782)	31,507	125,655
	141,442	15,489	(62,782)	31,507	125,655
Total funds	262,062	2,696,159	(478,504)	-	2,479,717

Purpose of Restricted Funds

The D&G Visioning funding was for training
The Big Lottery fund was monies toward water sports instructor salaries.
The South of Scotland Enterprise was monies towards the feasibility study/business plan.
The Regional Coastal funding was monies towards the 'Lets Get Wet' program.
The Kilgallioch funding was to part fund the salary costs for a water sports instructor.
The Holywood Trust funding was monies toward the costs of the 'Lets Get Wet' program.
The UKSPF funding was for a Project Development Manager, Marketing & IT support
The Levelling Up funding consisted of:
- UKGov Levelling Up Fund to construction and equipping of Sports Hub Building
- DGC Asset Class to construction and equipping of Sports Hub Building
- South Of Scotland Enterprise to construction and equipping of Sports Hub Building
- Sport Scotland to equipping of Sports Hub Building
- ScotGov Community And Resources Energy to installation of renewable energy supply

Transfers between funds represent assets with no remaining restrictions, any restricted fund cost overruns and also reclassification of prior costs.

Stranraer Water Sports Association SCIO
Notes forming part of the financial statements
Year ended 31 October 2025

13 Hub Build Cost Commitment as at 31/10/25

Expediture Category		Budgeted Cost		Spent at 31/10/25		Commitment
Construction Costs		£ 5,164,482.00		£ 1,607,859.09		£ 3,556,622.91
Design team fees		£ 311,320.00		£ 388,845.26		-£ 77,525.26
FF&E		£ 120,000.00		£ 162.50		£ 119,837.50
Vessels & Equipment		£ 364,129.00		£ 81,749.38		£ 282,379.62
Shoreside & Offshore works		£ 192,000.00		£ 105,004.80		£ 86,995.20
Project manager		£ 50,000.00		£ 20,000.00		£ 30,000.00
Clerk of works		£ 50,000.00		£ 16,197.27		£ 33,802.73
Contingency		£ 229,384.00				
Marine Works				£ 295,135.42		£ 295,135.42
TOTAL		**£ 6,481,315.00**		**£ 2,514,953.72**		**£ 4,327,248.12**

Notes

1. The above table is based upon the monthly LUF reports made to the Council and the UK Government
2. The overspend against budget for the Design Team is due to a carry over of costs from the pre-contract placement and will be met by DGC.
3. The unbudgeted marine works are the result of costs for a separate Marina Project being included in the ground works element of the construction contract being undertaken at the same time by the same contractor. These will be reimursed in full by DGC.

Stranraer Water Sport Association SCIO
Notes to the Cash Flow Statement
Year ended 31 October 2025

1 RECONCILIATION OF NET INCOME(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025	2024
Net Income/(expenditure) for the reporting period (as per the Statement of Financial Acvtivties	2,217,655	65,144
Adjustments for:		
Depreciation charges	44,771	21,890
(Increase) Decrease in Stock	-	-
(Increase) Decrease in Debtors	(382,955)	(9,591)
Increase (Decrease) in Creditors	391,270	(2,649)
Net cash provided by/(used in) opertaions	2,270,741	74,793

2 ANALYSIS OF CASH AND CASH EQUIVALENTS

	2025	2024
Cash in Hand	71,649	51,978
Net cash providedb/(used in) opertaions	71,649	51,978

3 ANALYSIS OF CHANGES IN NET FUNDS

	At 01.11.24	Cash Flow	At 31.10.25
Net cash			
Cash at bank and in hand	51,978	19,671	71,649