



BELHAVEN SURF CENTRE LTD
(limited by guarantee)

REPORT AND FINANCIAL STATEMENTS

For the year ended 30 November 2025

Charity No SC049519
Company No SC581522

DUNBAR

BELHAVEN SURF CENTRE LTD
REPORT AND FINANCIAL STATEMENTS

For the year ended 30 November 2025

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BELHAVEN SURF CENTRE LTD

DIRECTORS' REPORT

For the year ended 30 November 2025

The directors are pleased to present their annual directors' report together with the financial statements of the company for the year ended 30 November 2025.

The company was registered as a charity on 5 August 2019.

The financial statements comply with the Companies Act 2006 and with the Memorandum and Articles of Association of the company and with the Financial Reporting Standard applicable in the UK (FRS102)

Objectives and activities

The organisation's purposes are:

- The provision of recreational, sporting and leisure time activities and facilities in the interest of social welfare.
- The advancement of public participation in the sport of surfing and other coastal water sports.
- The advancement of education, environmental protection and environmental improvement.
- The saving of lives.

The above purposes will be furthered through the following activities:

- The management of the Belhaven Surf Centre to provide facilities that will improve the conditions of life for the persons, in particular young people but not exclusively so, for whom the facilities are primarily intended.
- Classroom activities and workshops in the conservation, protection and improvement of the coastal environment.
- Provision of life saving equipment and coastal water safety education.

Achievements and performance

- The Surf Centre has completed another successful year.
- All of the core tenants continue to run their activities from the Centre.
- The Surf Club competed well at national and international level.
- The Surf Centre continues to support children from disadvantaged backgrounds and has a policy of inclusivity.
- The charity continues to promote its educational aims, particularly in regard to the environment.

Financial Review

The financial statements show a surplus in the year of £381 (2024 surplus was £158) of which a surplus of £7,272 (2024:£8,410) relates to the unrestricted fund and a deficit of £(6,891) (2024: £(8,252)) relates to restricted funds.

BELHAVEN SURF CENTRE LTD
DIRECTORS' REPORT
For the year ended 30 November 2025

The total value of funds held at 30 November 2025 amounted to £166,679 (2024:£166,298) comprising £59,948 (2024:£52,676) in the general fund, and £106,731 (2024:£113,622) in restricted funds at the balance sheet date.

Reserves policy

The directors have the policy of building the free reserves, being unrestricted reserves excluding designated funds, of the charity to at least £50,000 as a reasonable level to provide working capital for the Surf Centre running costs and future projects. At present the free reserves, represented by the balance on the general fund, stand at £59,948. The directors are aware of the need to generate cash to meet the company's liabilities, have reviewed the cash performance of the company after the balance sheet date and remain confident that the company can meet its commitments. It will however take some years before the company can build up free cash reserves to the target level.

Risk management

The directors regularly review the major risks affecting the charity to ensure that appropriate procedures are in place in order to mitigate those risks. The principal risks and the associated activities to mitigate those risks are as described below.

The operational risks to the Surf Centre are mainly driven by the weather. The directors assess the possible impact of climate change on the surf centre's activities.

The charity is dependant on the public having access to Belhaven Bay. Closure of the beach for a prolonged period, for example on health & safety grounds, would have an adverse impact on the charity.

The directors review the financial performance of the company each month to consider the risks associated with cash generation and there are no concerns about the company's ability to meet its commitments.

The charity is dependant on volunteers giving up their personal time to manage its affairs. However, finding more volunteers to take the charity forward into the future presents a continuing challenge and a risk.

BELHAVEN SURF CENTRE LTD
DIRECTORS' REPORT
For the year ended 30 November 2025

Plans for future periods

The charity will continue to support the development of the Surf Club during 2026 to encourage participation and the pursuit of excellence in surfing in an inclusive manner.

The Surf Centre will be used by many vulnerable people and their needs will be catered for carefully.

The educational facilities will be put to good use, with courses booked for environmental awareness, health and well-being.

The directors are aware of the on-going need to keep the charity solvent and able to pay its debts in full and on time.

The directors are evaluating possible ways of improving flood protection in the area of the Surf Centre.

Structure, Governance and Management

Belhaven Surf Centre Ltd was established in 2017 as a company limited by guarantee, with the liability of members limited to £1 each. The company is governed by its Memorandum and Articles.

Belhaven Surf Centre Ltd was registered as a Scottish charity on 5 August 2019.

Belhaven Surf Centre Ltd is managed by a Board of Directors who are all unsalaried volunteers. The names of those who served as Directors during the year and other reference and administration information are set out on page 6 .

BELHAVEN SURF CENTRE LTD
DIRECTORS' REPORT
For the year ended 30 November 2025

Recruitment and appointment of Directors

Under Article 9, any person who is willing to act as a director, and is permitted by law to do so, may be appointed to be a Director by a decision of the Directors.

Reference and Administration Information

Charity name	Belhaven Surf Centre Ltd
Charity number	SC049519
Company number	SC581522
Directors	Sam Christopherson Brian Allen Daniel Parkin Alasdair Swan
Company Secretary	Alasdair Swan
Registered Office	36 Back Road Dunbar EH42 1NX
Bankers	Bank of Scotland Dunbar (801328) Branch PO Box 1000 BX2 1LB
Independent Examiner	Fiona Fleming C.A. 6 Hallhill Steading, Dunbar EH42 1RF

For the year ended 30 November 2025

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Directors are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the company and of the surplus or deficit for that period. In preparing those financial statements the Directors are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state, where applicable, accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statement on the going concern basis unless it is inappropriate to presume that the company will continue.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the company's constitution. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention of fraud and other irregularities.

Approved by the Directors on 23 February 2026



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Alasdair Swan
Director

BELHAVEN SURF CENTRE LTD
INDEPENDENT EXAMINER'S REPORT
For the year ended 30 November 2025

Independent Examiner's Report to Belhaven Surf Centre Ltd

I report on the financial statements of Belhaven Surf Centre Ltd for the year ended 30 November 2025 which are set out on pages 9 to 17.

Respective responsibilities of the Directors and examiner

The Directors (who are also the Trustees of the Charitable Company) are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended).

The Directors consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the financial statements 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 2006 Accounts Regulations. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the Directors 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 financial statements.

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,

* to prepare financial statements which accord with the accounting records and 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 financial statements to be reached.



Fiona Fleming CA
6 Hallhill Steading

Dunbar

EH42 1RF

Date: 10 March 2026

BELHAVEN SURF CENTRE LTD

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT

For the year ended 30 November 2025

	Notes	Unrestricted General Fund £	Restricted Funds £	Total Funds 2025 £	Total Funds 2024 £
Income and endowments from:					
<i>Fundraising</i>	2	-	197	197	403
<i>Charitable activities:</i>					
Grants	3	-	1750	1750	500
Sale of services	3	21208	7214	28422	25827
Total income		<u>21208</u>	<u>9161</u>	<u>30369</u>	<u>26730</u>
Expenditure on:					
<i>Charitable activities</i>	4	13936	16052	29988	26572
Total expenditure		<u>13936</u>	<u>16052</u>	<u>29988</u>	<u>26572</u>
Net income/(expenditure)		7272	(6891)	381	158
Transfers between funds		-	-	-	-
Net movement in funds		<u>7272</u>	<u>(6891)</u>	<u>381</u>	<u>158</u>
Total brought forward		52676	113622	166298	166140
Total funds carried forward	12	<u>59948</u>	<u>106731</u>	<u>166679</u>	<u>166298</u>

All income and expenditure derive from continuing operations.
There are no gains and losses other than those shown above.
The notes on pages 11 to 17 form part of these financial statements.

BELHAVEN SURF CENTRE LTD

BALANCE SHEET

As at 30 November 2025

	Notes	£	2025 £	2024 £
FIXED ASSETS				
Tangible assets	7		200299	207695
CURRENT ASSETS				
Debtors	8	1307		1116
Cash at bank and in hand		1684		3252
		<u>2991</u>		<u>4368</u>
CURRENT LIABILITIES				
Creditors: Amounts due within one year	9	<u>(761)</u>		<u>(915)</u>
NET CURRENT ASSETS			2230	3453
LONG TERM LIABILITIES				
Creditors: Amounts due in more than one year	10		(35850)	(44850)
NET TOTAL ASSETS			<u>166679</u>	<u>166298</u>
FUNDS				
Restricted	12		106731	113622
Unrestricted - General	12		59948	52676
TOTAL FUNDS			<u>166679</u>	<u>166298</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year to 30 November 2025. The members have not required the company to obtain an audit of the financial statements for the year to 30 November 2025 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006.
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit and loss for each financial year in accordance with the requirement 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 company.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Directors on 23 February 2026



Alasdair Swan
Director

The notes on pages 11 to 17 form part of these financial statements

BELHAVEN SURF CENTRE LTD

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 November 2025

1. ACCOUNTING POLICIES

Basis of accounting

The financial statements have been prepared under the historical cost convention and are in accordance with the Companies Act 2006, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015).

The charity constitutes a public benefit entity as defined by FRS 102.

The directors consider that there are no material uncertainties about the charity's ability to continue as a going concern. Accordingly the financial statements have been prepared on a going concern basis.

Income

All income is included in the Statement of Financial Activities when the charity has entitlement, there is a probability of receipt and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Donations are included in full in the Statement of Financial Activities when receivable. Income from activities for generating funds is recognised as earned as the related services are provided.
- Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Income is only deferred where entitlement conditions have not been met or related services have not been provided as at the year end.
- Income from sale of goods or services is recognised in the period when the goods or services have been provided.

BELHAVEN SURF CENTRE LTD

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 November 2025

Expenditure

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation. The charity is registered for VAT and, accordingly, expenditure is shown net of recoverable VAT.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It comprises both costs that can be allocated directly to such activities and those of an indirect nature necessary to support them, including governance costs.
- Governance costs are those costs associated with meeting constitutional and statutory requirements, including independent examination fees and costs linked to the strategic management of the charity.

Tangible fixed assets and depreciation

Fixed assets are originally recorded at cost. Items costing less than £150 are not capitalised. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

- | | |
|-------------|-------------------|
| • Building | 3% Straight line |
| • Equipment | 20% Straight line |

The property comprises Belhaven Surf Centre, a building completed in 2019, to meet the charitable objectives of the company. The land on which the building is erected is leased from East Lothian Council for a period of 35 years.

Financial instruments

Financial instruments comprise financial assets and financial liabilities which are recognised when the charity becomes a party to the contractual provisions of the instrument. They are classified as "basic" in accordance with FRS102 s11 and are accounted for at the settlement amount due which equates to the cost or amount prepaid. Financial assets comprise cash and trade debtors. Financial liabilities comprise trade creditors, accruals and loans.

Fund accounting

Unrestricted funds are available for use at the discretion of the directors in furtherance of the general objectives of the charity. Restricted funds are subjected to restrictions on their expenditure imposed by the donor. Designated funds are unrestricted funds which have been earmarked by the directors for a specific purpose.

BELHAVEN SURF CENTRE LTD
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 November 2025

2. FUNDRAISING

	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 Total £
Surf Club	-	197	197	403
				Restricted

3 INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 Total £
Grants:-				
Community Activation	-	-	-	500
Be Green - Community Windpower Ltd	-	1250	1250	-
Groundwork UK	-	500	500	-
	-	1750	1750	500
				Restricted

Sale of services:

Rental income	13972	-	13972	13920
Property services	3747	-	3747	3625
Shower income	2225	-	2225	2088
Room hire income	742	-	742	1148
Surf Club Subscriptions	522	-	522	500
Surf Club Squad Fees	-	7214	7214	4546
	21208	7214	28422	25827
			Unrestricted	21281
			Restricted	4546

BELHAVEN SURF CENTRE LTD

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 November 2025

4 EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	2025 Total	2024 Total
	£	£	£	£
Accounting subscription	180	-	180	180
Depreciation	-	7396	7396	8890
Insurance	1378	-	1378	1239
Legal and professional fees	234	-	234	234
Licences	47	-	47	35
Light and heat	2326	-	2326	2449
Office expenses	181	-	181	143
Office services	4793	-	4793	4750
Rent	1380	-	1380	1380
Repairs and maintenance	1377	-	1377	885
Surf Club Squad Fees	-	5963	5963	3680
Surf Club Equipment	-	733	733	-
Surf Club Competition & other costs	-	1960	1960	931
Surf Centre Equipment	-	-	-	200
Telephone	517	-	517	487
TV licence	175	-	175	170
Waste collection	409	-	409	358
Water charges	939	-	939	561
	<u>13936</u>	<u>16052</u>	<u>29988</u>	<u>26572</u>
		Unrestricted		12871
		Restricted		13701

5 NET INCOME FOR THE YEAR

	2025	2024
	£	£
This is stated after charging -		
Depreciation	7396	8890
Independent examiner's fee	200	200
	<u>7596</u>	<u>9090</u>

BELHAVEN SURF CENTRE LTD
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 November 2025

6 TAXATION

The charitable company is exempt from corporation tax on its charitable activities.

7 FIXED ASSETS

	Leasehold Property £	Equipment £	Total £
Cost			
At 1 December 2024	246521	9287	255808
Additions	-	-	-
At 30 November 2025	246521	9287	255808
Depreciation			
At 1 December 2024	38826	9287	48113
Charge for year	7396	-	7396
At 30 November 2025	46222	9287	55509
Net book value			
At 30 November 2025	200299	-	200299
At 30 November 2024	207695	-	207695

8 DEBTORS

	2025 £	2024 £
Trade debtors	220	378
VAT recoverable	373	94
Prepayments	714	644
	1307	1116

9 CREDITORS

Amounts falling due within one year

	2025 £	2024 £
Trade creditors	50	500
Other creditors and accruals	711	415
	761	915

BELHAVEN SURF CENTRE LTD

NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 November 2025

10 CREDITORS

Amounts falling due in more than one year	2025	2024
	£	£
Loan from director	23000	31000
Loan from Coast to Coast Surf School Ltd	9475	10475
Lease deposits	3375	3375
	<u>35850</u>	<u>44850</u>

The loans are unsecured and attract no interest.

It is the intention to repay the loans, funds permitting, before 30 November 2030.

11 ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances as at 30 November 2025
represented by -

	Unrestricted General Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	96176	104123	200299
Current assets	383	2608	2991
Current liabilities	(761)	-	(761)
Long-term liabilities	(35850)	-	(35850)
	<u>59948</u>	<u>106731</u>	<u>166679</u>

Fund balances as at 30 November 2024
represented by -

	Unrestricted General Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	96176	111519	207695
Current assets	2265	2103	4368
Current liabilities	(915)	-	(915)
Long-term liabilities	(44850)	-	(44850)
	<u>52676</u>	<u>113622</u>	<u>166298</u>

BELHAVEN SURF CENTRE LTD
NOTES TO THE FINANCIAL STATEMENTS
For the year ended 30 November 2025

12 MOVEMENTS IN FUNDS

	At 1 December 2024	Income	Expenditure	At 30 November 2025
	£	£	£	£
Restricted funds				
Grants - Building project	111519	-	(7396)	104123
Belhaven Surf Club	2103	9161	(8656)	2608
Total restricted funds	113622	9161	(16052)	106731
Unrestricted funds				
General Fund	52676	21208	(13936)	59948
	166298	30369	(29988)	166679

Restricted funds

The building project fund arises from the grants received for that purpose.

It will be reduced by the depreciation charge each year

The Belhaven Surf Club Fund was established in 2021 to support the local Surf Club.

	At 1 December 2023	Income	Expenditure	At 30 November 2024
	£	£	£	£
Restricted funds				
Grants - Building project	120409	-	(8890)	111519
Grant - Surf Club activation	-	500	(500)	-
Belhaven Surf Club	1465	4949	(4311)	2103
Total restricted funds	121874	5449	(13701)	113622
Unrestricted funds				
General Fund	44266	21281	(12871)	52676
	166140	26730	(26572)	166298

13 RELATED PARTY TRANSACTIONS

No one person had control of the company during the year.

There were no related party transactions during the year as required to be disclosed by Financial Reporting Statement 102

Two Directors are members or officers of local organisations who use Belhaven Surf Centre but all transactions with such organisations are undertaken on an arm's length basis.