

BEMBRIDGE HARBOUR TRUST

England & Wales · Charity number 1120225

Details

Status Registered

Legal form Charitable company

Company number [05671595](#)

Registered 2007-07-24

Register [View on the Charity Commission register](#)

Contact

Address Yew Tree Lodge
Love Lane
Bembridge
Isle Of Wight
PO35 5NH

Phone 01983872319

Email admin@bembridgeharbourtrust.org

Website www.bembridgeharbourtrust.org

Activities

Objects: ARE TO PRESERVE AND ENHANCE BEMBRIDGE HARBOUR AND ITS SETTING FOR THE BENEFIT OF THE PUBLIC INCLUDING THE USERS OF THE HARBOUR AND THE COMMUNITIES OF BEMBRIDGE AND ST HELENS ON THE ISLE OF WIGHT.

Activities: To preserve and enhance the environment of Bembridge Harbour and its surrounds for the benefit of the communities of Bembridge and St Helens and users of Bembridge Harbour

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Advocacy/advice/information, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Amateur Sport, Animals, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** ISLE OF WIGHT
- Isle Of Wight

Finances

Period end	Income	Expenditure	Assets	Employees
2025-06-30	£5,941	£13,279	-	-
2024-06-30	£15,021	£24,341	-	-
2023-06-30	£64,454	£90,840	-	-
2022-06-30	£107,530	£145,609	-	-
2021-06-30	£124,289	£38,183	-	-

Trustees

Name	Role	Appointed
Jeremy James David Gully	Chair	2015-01-16
Jonathan Bacon		2019-08-03
MR C ATTRILL		
MRS S J Smith		2015-01-16
Norman Hannath Marshall		2019-08-03
Philip Charles Jordan		2020-06-30
William Lymbery Bland		2020-05-08

BEMBRIDGE HARBOUR TRUST

England & Wales - Charity number 1120225

Accounts

Charity Registration No. 1120225

Company Registration No. 05671595 (England and Wales)

**BEMBRIDGE HARBOUR TRUST
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2023**

BEMBRIDGE HARBOUR TRUST
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees Mr Christopher Attrill
Mr Jonathan Bacon
Mr William Bland
Mr Jeremy Gully (Chairman)
Mr Philip Jordan
Mr Norman Marshall
Ms Sara Smith

Charity number 1120225

Company number 05671595

Principal address Attrill's Boatyard
The Duver
St Helens
Ryde
Isle of Wight
PO33 1YB

Registered office 9 St Johns Place
Newport
Isle of Wight
PO30 1LH

Independent Examiners Moore (South) LLP
9 St Johns Place
Newport
Isle of Wight
PO30 1LH

Principal Bankers Lloyds TSB Bank Plc
35 Union Street
Ryde
Isle of Wight
PO33 2LH

**BEMBRIDGE HARBOUR TRUST
(A COMPANY LIMITED BY GUARANTEE)**

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**BEMBRIDGE HARBOUR TRUST
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 30 JUNE 2023**

Bembridge Harbour Trust is a registered charity number 1120225. It was registered in July, 2007. The Trust is also a Company limited by guarantee and is registered under company number 05671595. This report also meets the criteria of a Directors Report under Company Law.

The Registered office of the Trust is 9 St. John's Place, Newport, Isle of Wight PO30 1LH

Objectives and Activities

The objectives of the Trust are:

To preserve and enhance Bembridge Harbour, its approaches and setting, for the benefit of the public including the users of the Harbour and the communities of Bembridge and St. Helens on the Isle of Wight.

The Principal Aim of the Trust:

The Trust was set up as a means of delivering the Harbour into community led control with any surplus revenues invested in the Harbour in perpetuity. Until such time as there is an opportunity to purchase the Harbour and appropriate land necessary to run it, or the need to address any management failure, the Trust will continue to monitor and support Harbour activities within the mandate of its statutory objectives.

Other aims are to ensure that:

- Statutory obligations concerning the Harbour and its environs are achieved by the Harbour owning company or any other locally relevant organisation.
- The provision of continued access for all members of the community and for visitors to the amenities that the Harbour offers.
- The protection of the wildlife and their habitats in and around the Harbour.
- The protection of the scenery of the Harbour and be vigilant in seeing that overexploitation or neglect does not occur.
- The Harbour's unique mixed character is preserved as a working Harbour and recreational amenity.
- The facilities for water-based sports, such as sailing and angling are improved for all.
- There are increased opportunities for bird watching and walking.
- The area is maintained as a well-kept and desirable residential and commercial Harbour.
- The fabric of the Harbour and the facilities it offers are restored and improved so that it regains its special position as a unique and desirable destination.
- The proper management of sewage disposal, maintenance of channels, dredging, navigation, and buoyage comply with statutory regulations.

**BEMBRIDGE HARBOUR TRUST
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' ANNUAL REPORT CONT ...
FOR THE YEAR ENDED 30 JUNE 2023**

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Structure Governance and Management

Trustees

Jeremy Gully (Chairman) – Former Senior Partner of Gully Howard Chartered Surveyors. Ex commercial fisherman, Recreational fisherman and sailing from his home, a houseboat in the Harbour where he lives with his partner Penelope Walford.

Christopher Attrill Director of H.Attrill & Sons (IW) Ltd., boatyard whose family has for generations been boat building in the Harbour. A member of the Ocean Cruising Club.

Jonathan Bacon has lived in St Helens for most of his life, following his family moving to the Village in 1978. He is currently the local ward councillor for Brading and St Helens as well as being the Chair of St Helens Parish Council and a member of Brading Town Council. He has held several senior Cabinet roles at the Isle of Wight Council and is currently the member responsible for Childrens Services and Education. He is also a Governor at St Helens Primary School.

Jonathan qualified as a Barrister and practised primarily in the field of Criminal Law as well as teaching law at both postgraduate and Undergraduate level. He has experience of being a Trustee for a number of organisations over the years including the Isle of Wight Red Squirrel Trust. He has a strong interest in the Environment and alongside other roles has sought to develop the Isle of Wight's standing as a UNESCO Biosphere.

Norman Marshall has a background in management consultancy, finance and teaching. His particular area of expertise is in communication. He lives in London, where he sits as a magistrate, coaches young teachers and social entrepreneurs and is studying for an MA in counselling and psychotherapy. He is treasurer of Tooting Constituency Labour Party and a Wandsworth Borough councillor.

Sara Smith A Bembridge resident, passionate about the harbour and it's future for the local community. Enjoys sailing, is an active member of BHYC and was involved in training young sailors for many years. Her father-in-law was a Founder Member, her father was Commodore and she is now a BHYC Trustee. Her son, Ben, operates "Tackt-Isle Adventures" the outdoor activity centre based on the Duver.

William Bland Qualified as a chartered accountant in the seventies and worked for multi-national and medium sized firms of accountants in London before setting up his own practice. He was treasurer of the Amersham Society, a charity set up to conserve the heritage of the historic old town. He spent holidays in Bembridge for many years with his growing family before setting up permanent residence here in 2010 after he and his wife retired. He is a member of Bembridge Sailing Club and a keen Bembridge One Design sailor.

Philip Jordan Director of a number of care businesses and community services on the Isle of Wight. A local Councillor in Ryde and St Helens where he lives. He is currently Leader of the Isle of Wight Council with cabinet responsibilities also for Transport & Infrastructure. A member of numerous outside trade and local authority bodies regionally, including Solent Transport, Transport for the South East (TfSE) and Island Transport Infrastructure Board. He is also a member of Brading Haven Yacht Club.

Patrons

Sir Robin Knox-Johnston CBE, RD Eminent yachtsman and author.

Christopher Bland Lord Lieutenant of the Isle of Wight 1995 to 2006 and Freeman of the Island. Founder of Hovertravel and Hoverwork and director for 45 years. Director of Red Funnel for 20 years.

Michael MacInnes Former Chairman of BHT. Chartered Accountant. Formerly Chairman of Moore Stephens International. Former Trustee and Commodore of Bembridge Sailing Club.

Sir Paul Kenny gained experience working in both the public and private sectors, He served as General Secretary of the GMB Union and was President of the TUC in 2012, He served on the Executive Board of the Health and Safety Executive and was knighted by Her Majesty the Queen in 2015.

Sir Ian Cheshire retired from the role of Patron on 11 July 2022 and Lord Brabazon of Tara PC DL retired on 10 July 2023.

**BEMBRIDGE HARBOUR TRUST
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' ANNUAL REPORT CONT ...
FOR THE YEAR ENDED 30 JUNE 2023**

Advisory Board

It is proposed that the Advisory board will continue to exist but in a dormant state, as their roll relates to independent scrutiny of any Harbour Management set up by the Trust and it is therefore unlikely that the Trust would need its services in the foreseeable future.

Membership - There are currently 184 full members (2022 – 189) and 29 Friends of Bembridge Harbour Trust members (2022 – 29).

Public Benefit – In considering the activities the Trustees have given due regard to the advice of the Charity Commission on public benefit.

Achievements and Performance

The principal activities of the Trust during the year to 30th June 2023 have been as follows. This report includes some updates from after the 30th June 2023 to the date of this report.

- **Continuing to press the owners of the Statutory Harbour Authority (SHA) to reinvest in the harbour all the funds it is legally entitled to, with due respect for the environment, in line with its Statutory Obligations.** ¹

Previously the Trustees had commissioned an expert report into the SHA's allocation of its funds. Resolution of concerns was proposed by reference to a mutually appointed independent expert, which BHT offered to fund. The Directors of the SHA withdrew from that process.

In 2019, the Department for Transport (DfT) advised that they had no powers to audit the SHA.

With no local resolution process available and no other Authority taking on the responsibility to ensure Harbour Legislation was adhered to the Trustees launched a Judicial Review of the certain SHA's decisions in June 2021.

A judicial review of the Isle of Wight Council (IWC) as planning authority had also been launched in May 2021.

The motivation for these cases was that SHA appeared disadvantaged by the arrangements. The formal claims were, of necessity, specifically on matters of law and limited to very recent decisions. The Trustees acted on advice that there were clear breaches of law and that it was in the public interest to pursue both cases.

The case against the IWC failed to get leave to progress with claims judged as unarguable. Further information and third party representations support the view that at least three claims did merit the court's time. These issues are being addressed outside the court process.

In so far as the points ultimately ruled on, the case against the SHA was dismissed. However, the judge ruled that the DfT does have the powers it had denied previously. That earlier DfT decision effectively forced the expensive Judicial Review route. That is, if any attempt to secure justice for the harbour was to be made.

The ruling in the case against the SHA only directly concluded on one narrow point and leaves many questions unanswered. The directors of the SHA did not respond to the questions raised and accordingly, in October 2023 the Trustees reported to the Secretary of State for Transport on a wide range of issues. This is issues that were not addressed in the Judicial Review. This action is in line with the Judge's ruling and KC's advice.

At the time of writing, we await conformation from the DfT that it accepts the judge's ruling and does have the necessary powers to intervene if concerned.

Since the JR we have continued to liaise with IWC in an effort to see the Harbour, its business and its environment properly protected and enhanced.

¹ Pursuant to Objectives "to enhance Bembridge Harbour etc." and Principle Aim 1) "Continue to monitor etc." and "any surplus revenues invested etc" in line with the '63 Harbour Act and other aims 2,3,4,5,6,9 and 10.

We have invited discussion with the directors of the SHA and asked for information so as to resolve issues directly. Sadly, such approaches have either been ignored or meet with criticism. This leaves the liaison with the authorities as the only route to resolution of our concerns.

- **Continuing to promote the navigability of the harbour in balance with the environmental obligations of the SHA ²**

Whilst no ship-based dredging was carried in the year to June 2023, a novel dredging system on agitating silts into the water column on the ebb tide started in early autumn 2023. At the time a writing the ultimate distribution of the fine sands and silts moved is not known. Post dredge surveys have been carried out, but not yet published. BHT will monitor for navigational and environmental impacts.

The Groyne

The project to repair Bembridge Point Groyne had ceased by autumn 2021. BHT continue to support the principle of a reinstated Groyne, however without the SHA's support the project is stymied. Failure to repair has seen longshore drift continuing to move large amounts of debris, stone and sand into the harbour.

Aggregate extraction and channel dredging in the approaches

In April 2022 Bembridge Investments Limited sold an area known as the "Aggregates Yard" for £900,000 with its use restricted to processing aggregates extracted. Such a use would have very limited value without rights to extract. The SHA the owner of those rights, passed them over the buyer via Bembridge Investments Limited and the SHA received no payment for its valuable rights. Based on outside professional valuation advise we calculated the SHA is wrongly disadvantaged by some £650,000. This is one of the issues that will be taken up with the DfT.

The SHA is empowered to dredging the harbour approaches. However, it is obliged under the Countryside Act to obtain an 'assent' from Natural England where works impact an SSSI. The SHA has allowed opportunities to improve navigation in the channel (where a protocol allows dredging) to be lost by extraction effort diverted to areas well outside those agreed. We encourage Natural England to liaise with the SHA. We hope for a pragmatic conclusion balancing the needs. Actual dredging in the approach channel has been limited.

- **Furtherance of the good management of the Trust ³**

The Trustees pursue an ongoing process of self-examination, with the assistance of experts where necessary, to ensure that the Trust operations are appropriate and in line with the duties of the directors of a company limited by guarantee and trustees of a registered charitable trust. The Trustees actively keep the Trust's regular incomes under review and ensure its commitments are affordable.

Major individual projects continue to rely on one off donations, and continued member and public support has been, and will be, vital. Trustees have personally donated over £24,000 recently.

Our website and social media presence reaches out to the community and invites engagement. The Trustees thank our members, and many outside, who have helped in our efforts to see justice for the Harbour.

The Trustees pursue an ongoing process of self examination, with expert assistance to ensure that the Trust operations are appropriate and in line with the duties of the directors of a company limited by guarantee and trustees of a registered charitable trust.

To ensure managed succession of trustees and the encouragement of community engagement through the friends of the Trust we continue efforts to recruit at all levels – trustees, full members and friends.

Approaches from potential trustees with appropriate skills sets (and no conflicts of interest) continue to be welcome.

² Pursuant to Objectives "to enhance Bembridge Harbour etc." and Principle Aim 1) to ensure "any surplus revenues invested in the Harbour" in line with the '63 Act and to "address any management failure "and other aims address management failure etc" and other aims 2,8,9,10.

³ For good management practice generally and particularly as a Charity

**BEMBRIDGE HARBOUR TRUST
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' ANNUAL REPORT CONT ...
FOR THE YEAR ENDED 30 JUNE 2023**

Financial Review

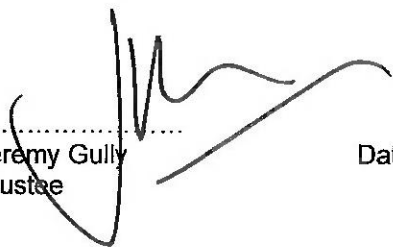
The Trust report a deficit in the year of £26,386 (2022 £38,079). Of the donations, £41,300 (2022 - £102,631) were restricted to the consultancy costs relating to planning and management issues in the harbour, and have been shown in the restricted fund. At the year end restricted funds of £5,638 (2022 - £50,803) were carried forward. General funds of £23,001 were carried forward to 2023-24 (2022 - £4,222). These are considered as the Charity's free reserves.

The Reserves policy is to establish and maintain a reserve fund for its unrestricted running costs based on the prior year running costs plus 10%. This would suggest reserves of circa £8,000. Income generation and future funding remains a key issue for the Trustees.

This report, which takes advantage of the exemptions granted to small companies, was authorised by the Trustees and signed on their behalf by:

.....
Jeremy Gully
Trustee

Date: 15th December 2023



**BEMBRIDGE HARBOUR TRUST
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT EXAMINERS REPORT
TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY
FINANCIAL STATEMENTS OF BEMBRIDGE HARBOUR TRUST FOR THE YEAR ENDED
30 JUNE 2023**

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I report to the charity trustees on the accounts of the charitable company for the year ended 30 June 2023, which are set out on pages 9 to 13.

This report is made solely to the charity's Trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. My examination has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Danielle Griffin FCA
Moore (South) LLP
Chartered Accountants
9 St John's Place
Newport
Isle of Wight
PO30 1LH

Dated 25th January 2024

BEMBRIDGE HARBOUR TRUST
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

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FOR THE YEAR ENDED 30 JUNE 2023

	Unrestricted £	Restricted £	Total 2023 £	Unrestricted £	Restricted £	Total 2022 £
INCOME AND ENDOWMENTS FROM:						
Donations and legacies						
Donations	22,475	37,400	59,875	4,009	85,308	89,317
Income tax recoverable under gift aid	<u>438</u>	<u>3,900</u>	<u>4,338</u>	<u>881</u>	<u>17,323</u>	<u>18,204</u>
	22,913	41,300	64,213	4,890	102,631	107,521
Investments						
Investment income – interest received	<u>241</u>	<u>-</u>	<u>241</u>	<u>9</u>	<u>-</u>	<u>9</u>
TOTAL INCOME	<u>23,154</u>	<u>41,300</u>	<u>64,454</u>	<u>4,899</u>	<u>102,631</u>	<u>107,530</u>
EXPENDITURE ON:						
Charitable activities						
Consultancy, legal and costs	-	86,465	86,465	-	139,955	139,955
Office costs, printing and stationery	186	-	186	1,667	-	1,667
Bookkeeping	600	-	600	600	-	600
Bank charges	82	-	82	84	-	84
Subscriptions	44	-	44	50	-	50
Insurance	733	-	733	719	-	719
Governance costs:						
Independent examination and accounting	<u>2,730</u>	<u>-</u>	<u>2,730</u>	<u>2,534</u>	<u>-</u>	<u>2,534</u>
TOTAL EXPENDITURE	<u>4,375</u>	<u>86,465</u>	<u>90,840</u>	<u>5,654</u>	<u>139,955</u>	<u>145,609</u>
NET INCOME/(EXPENDITURE) FOR THE YEAR	18,779	(45,165)	(26,386)	(755)	(37,324)	(38,079)
TRANSFERS BETWEEN FUNDS	-	-	-	-	-	-
RECONCILIATION OF FUNDS						
Total funds brought forward	<u>4,222</u>	<u>50,803</u>	<u>55,025</u>	<u>4,977</u>	<u>88,127</u>	<u>93,104</u>
Total funds carried forward	<u>23,001</u>	<u>5,638</u>	<u>28,639</u>	<u>4,222</u>	<u>50,803</u>	<u>55,025</u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**BEMBRIDGE HARBOUR TRUST
(A COMPANY LIMITED BY GUARANTEE)**

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BALANCE SHEET

AS AT 30 JUNE 2023

	2023	2022
	£	£
CURRENT ASSETS		
Debtors	-	2,696
Prepayment	383	350
Cash at bank and in hand	<u>39,154</u>	<u>82,257</u>
	39,537	85,303
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Accruals	<u>(10,898)</u>	<u>(30,278)</u>
TOTAL NET ASSETS	28,639 =====	55,025 =====
INCOME FUNDS		
Restricted Funds	5,638	50,803
Unrestricted funds	<u>23,001</u>	<u>4,222</u>
	28,639 =====	55,025 =====

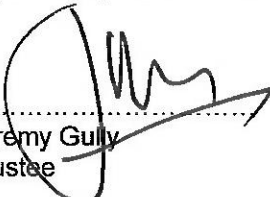
For the financial year in question, the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board of Trustees and signed on its behalf by:


.....
Jeremy Gully
Trustee

Date 15 December 2023

Company Registration Number: 05671595

The accompanying notes form an integral part of these accounts.

FOR THE YEAR ENDED 30 JUNE 2023

1 Accounting policies

1.01 General information and Basis of accounting

The company is a registered charity (number 1120225) and is a company limited by guarantee, registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office, together with the objects of the Charity are given in the charity information page of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. 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 Standard applicable in the United Kingdom (FRS 102), the Charities Act 2011, Companies Act 2006, and UK Generally Accepted Accounting Practice as it applies from 1 January 2019.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £1. The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.02 Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity, and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.03 Income Recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Donations are recognised by the charity on receipt, or when notified of the amounts and the settlement date and receipt is probable. If there are conditions attached to the donation, and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Income earned from fundraising events and trading activities to raise funds for the charity are recognised when entitlement has occurred.

1.04 Expenditure Recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. As the Charity is small, an analysis of direct charitable expenditure, with associated support and governance costs are provided on the Statement of Financial Activities. All items of expenditure are stated inclusive of VAT which cannot be recovered.

1.05 Taxation

The charity is not liable to Corporation Tax on its charitable income and expenditure.

BEMBRIDGE HARBOUR TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS CONT ...

FOR THE YEAR ENDED 30 JUNE 2023

1.06 Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1.07 Judgements and key sources of estimation uncertainty

There are no major judgements or assumptions relating to estimates that are required to be disclosed in the preparation of these financial statements.

1.08 Financial assets and liabilities

The Charity has only basic financial instruments as defined by FRS102. Financial instruments are recognised in the statements of financial activities at cost when the Charity becomes a party to the contractual provisions of the instrument.

2. Analysis of net assets between funds

	General Funds £	Restricted Funds £	2023 Total £	General Funds £	Restricted Funds £	2022 Total £
Debtors	-	-	-	1	2,695	2,696
Prepayment	383	-	383	350	-	350
Cash at bank and in hand	24,381	14,773	39,154	5,341	76,916	82,257
Accruals	<u>(1,763)</u>	<u>(9,135)</u>	<u>(10,898)</u>	<u>(1,470)</u>	<u>(28,808)</u>	<u>(30,278)</u>
	23,001	5,638	28,639	4,222	50,803	55,025
	=====	=====	=====	=====	=====	=====

3. Restricted Funds

	At 1 July 2022 £	Incoming Resources £	Outgoing Resources £	At 30 June 2023 £
Restricted funds				
Bembridge Groyne repairs	645	-	-	645
Harbour Planning and Management issues	<u>50,158</u>	<u>41,300</u>	<u>(86,465)</u>	<u>4,993</u>
	50,803	41,300	(86,465)	5,638
	=====	=====	=====	=====
Comparative information				
	At 1 July 2021 £	Incoming Resources £	Outgoing Resources £	At 30 June 2022 £
Restricted funds				
Bembridge Groyne repairs	645	-	-	645
Harbour Planning and Management issues	<u>87,482</u>	<u>102,631</u>	<u>(139,955)</u>	<u>50,158</u>
	88,127	102,631	(139,955)	50,803
	=====	=====	=====	=====

BEMBRIDGE HARBOUR TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS CONT ...

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FOR THE YEAR ENDED 30 JUNE 2023

4. Financial Assets and Liabilities	2023	2022
	£	£
Financial assets (cash, bank and debtor balances excl. prepayments)	39,154	84,953
Financial liabilities, (creditors and accruals)	<u>(10,898)</u>	<u>(30,278)</u>
Net financial assets	28,256	54,675
	=====	=====

5. Trustees Expenses and Related Party Transactions

Trustees expenses during the period were £nil (2022 - £nil). Unrestricted donations of £20,000 (2022 - £nil) were received from a trustee during the period. Trustee indemnity insurance is in place within the insurance premium of £733 (2022 - £719).

6. Controlling party

The trust is under the control of the Trustees.

BEMBRIDGE HARBOUR TRUST

England & Wales - Charity number 1120225

Accounts

Charity Registration No. 1120225

Company Registration No. 05671595 (England and Wales)

**BEMBRIDGE HARBOUR TRUST
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2022**

**BEMBRIDGE HARBOUR TRUST
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION**

Trustees	Mr Christopher Attrill Mr Jonathan Bacon Mr William Bland Mr Jeremy Gully (Chairman) Mr Philip Jordan Mr Norman Marshall Ms Sara Smith
Charity number	1120225
Company number	05671595
Principal address	Attrill's Boatyard The Duver St Helens Ryde Isle of Wight PO33 1YB
Registered office	9 St Johns Place Newport Isle of Wight PO30 1LH
Accountants	Moore (South) LLP 9 St Johns Place Newport Isle of Wight PO30 1LH
Principal Bankers	Lloyds TSB Bank Plc 35 Union Street Ryde Isle of Wight PO33 2LH

BEMBRIDGE HARBOUR TRUST (A COMPANY LIMITED BY GUARANTEE)

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**BEMBRIDGE HARBOUR TRUST
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 30 JUNE 2022**

1

Bembridge Harbour Trust is a registered charity number 1120225. It was registered in July, 2007. The Trust is also a Company limited by guarantee and is registered under company number 05671595. This report also meets the criteria of a Directors Report under Company Law.

The Registered office of the Trust is 9 St. John's Place, Newport, Isle of Wight PO30 1LH

Objectives and Activities

The objectives of the Trust are:

To preserve and enhance Bembridge Harbour, its approaches and setting, for the benefit of the public including the users of the Harbour and the communities of Bembridge and St. Helens on the Isle of Wight.

The Principal Aim of the Trust:

The Trust was set up as a means of delivering the Harbour into community led control with any surplus revenues invested in the Harbour in perpetuity. Until such time as there is an opportunity to purchase the Harbour and appropriate land necessary to run it, or the need to address any management failure, the Trust will continue to monitor and support Harbour activities within the mandate of its statutory objectives.

Other aims are to ensure that:

- Statutory obligations concerning the Harbour and its environs are achieved by the Harbour owning company or any other locally relevant organisation.
- The provision of continued access for all members of the community and for visitors to the amenities that the Harbour offers.
- The protection of the wildlife and their habitats in and around the Harbour.
- The protection of the scenery of the Harbour and be vigilant in seeing that overexploitation or neglect does not occur.
- The Harbour's unique mixed character is preserved as a working Harbour and recreational amenity.
- The facilities for water-based sports, such as sailing and angling are improved for all.
- There are increased opportunities for bird watching and walking.
- The area is maintained as a well-kept and desirable residential and commercial Harbour.
- The fabric of the Harbour and the facilities it offers are restored and improved so that it regains its special position as a unique and desirable destination.
- The proper management of sewage disposal, maintenance of channels, dredging, navigation, and buoyage comply with statutory regulations.

**BEMBRIDGE HARBOUR TRUST
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' ANNUAL REPORT CONT ...
FOR THE YEAR ENDED 30 JUNE 2022**

2

Structure Governance and Management

Trustees

Jeremy Gully (Chairman) – Former Senior Partner of Gully Howard Chartered Surveyors. Ex commercial fisherman, Recreational fisherman and sailing from his home, a houseboat in the Harbour.

Chris Attrill Director of H.Attrill & Sons (IW) Ltd., boatyard whose family has for generations been boat building in the Harbour. A member of the Ocean Cruising Club.

Jonathan Bacon Practiced as a barrister and was a legal academic for many years. Former IOW Council Leader and currently Isle of Wight Councillor for St Helens and Brading and Chairman of St. Helens Parish Council. Member of Isle of Wight Council Cabinet responsible for Climate Change, Environment and Heritage. Active in a wide range of Island institutions, including Chair of St Helens Sports and Carnival Committee, trustee of IoW Red Squirrel Trust and the IoW Law Centre and a governor at St Helens Primary School. He lives in St Helens.

Norman Marshall has a background in management consultancy, finance and teaching. His particular area of expertise is in communication. He lives in London, where he sits as a magistrate, coaches young teachers and social entrepreneurs and is studying for an MA in counselling and psychotherapy. He is treasurer of Tooting Constituency Labour Party and a Wandsworth Borough councillor.

Sara Smith A Bembridge resident, passionate about the harbour and it's future for the local community. Enjoys sailing, is an active member of BHYC and was involved in training young sailors for many years. Her father-in-law was a Founder Member, her father was Commodore and she is now a BHYC Trustee. Her son, Ben, operates "Tackt-Isle Adventures" the outdoor activity centre based on the Duver.

William Bland Qualified as a chartered accountant in the seventies and worked for multi-national and medium sized firms of accountants in London before setting up his own practice. He was treasurer of the Amersham Society, a charity set up to conserve the heritage of the historic old town. He spent holidays in Bembridge for many years with his growing family before setting up permanent residence here in 2010 after he and his wife retired. He is a member of Bembridge Sailing Club and a keen Bembridge One Design sailor.

Philip Jordan Director of a number of care businesses and community services on the Isle of Wight, a local councillor in St Helens where he resides and currently a cabinet member for the Isle of Wight Council on Transport & Infrastructure. A Member of numerous outside trade and local authority bodies regionally including Solent Transport, Transport for the South East (TfSE) and Island Transport Infrastructure Group. A member of Brading Haven Yacht Club.

Patrons

Lord Brabazon of Tara PC DL Privy Counsellor, Former Minister of State for Transport. Deputy Lieutenant of the Isle of Wight. Trustee and former Commodore of BSC.

Sir Robin Knox-Johnston CBE, RD Eminent yachtsman and author.

Christopher Bland Lord Lieutenant of the Isle of Wight 1995 to 2006 and Freeman of the Island. Founder of Hovertravel and Hoverwork and director for 45 years. Director of Red Funnel for 20 years.

Michael MacInnes Former Chairman of BHT. Chartered Accountant. Formerly Chairman of Moore Stephens International. Former Trustee and Commodore of Bembridge Sailing Club.

Sir Paul Kenny gained experience working in both the public and private sectors, He served as General Secretary of the GMB Union and was President of the TUC in 2012, He served on the Executive Board of the Health and Safety Executive and was knighted by Her Majesty the Queen in 2015.

On 11 July 2022 **Sir Ian Cheshire** retired from the role of Patron for personal reasons and in order to focus on other current and upcoming commitments.

**BEMBRIDGE HARBOUR TRUST
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' ANNUAL REPORT CONT ...
FOR THE YEAR ENDED 30 JUNE 2022**

3

Advisory Board

It is proposed that the Advisory board will continue to exist but in a dormant state, as their roll relates to independent scrutiny of any Harbour Management set up by the Trust and it is therefore unlikely that the Trust would need its services in the foreseeable future.

Membership - There are currently 189 full members (2021 – 190) and 29 Friends of Bembridge Harbour Trust members (2021 – 28).

Public Benefit – In considering the activities the Trustees have given due regard to the advice of the Charity Commission on public benefit.

Achievements and Performance

The principal activities of the Trust during the year to 30th June 2022 have been as follows. This report includes some updates from after the 30th June 2022 to the date of this report.

- **We continue to hold the owners of the Statutory Harbour Authority (SHA) to account to ensure reinvestment in the harbour of all the funds it is legally entitled to and obliged to use, with due respect for the environment, in line with its Statutory Obligations.**¹

Judicial Reviews

In the summer of the last reporting year Judicial Reviews of the IWC and the SHA's decisions were launched. The trustees acted on advice that there were clear breaches of law and that it was in the public interest to pursue both matters in the courts. All other routes to find resolutions had been exhausted.

The first Judicial Review challenged the IWC on decisions involved in granting an unusual planning permission. The basis of the application was that the Statutory Harbour would see benefits in the shape of new facilities, funded by the profits of a housing development. Further, that those benefits were otherwise unaffordable. Neither ground appeared to be the case, as the developer keeps ownership of the new proposed facilities having charged the Statutory Harbour full rent for them. The SHA had also lent large sums [to other companies] Those funds could have been put towards these works. The works also impinged on sensitive environment sites and proposed mediation was questioned by Natural England and the RSPB. The case progressed through the high court and appeal court.

Ultimately, this procedure was unsuccessful in protecting the harbour's interests, with the appeal court finally ruling in favour of the IWC on the 20th January 2022. This left BHT carrying the costs of its own advisers and making a contribution of £10,000 to the costs of the IWC and BIL.

Although this was a disappointing end result, BHT's earlier efforts had **ensured the legal agreement attached to the planning permission was radically better for the SHA** than had been likely without our intervention.²

The second case is against the Statutory Harbour Authority itself which, like the IWC, is a Public Body with public responsibility and so capable of being Judicially Reviewed. This case is still progressing through the courts. The case revolves around the SHA's responsibilities to the environment and proper use of the SHA's incomes and assets in line with the Harbour Acts. We pursue this case **to see the proper amounts invested in the harbour**, without which maintenance is underfunded, and further to ensure the harbour's assets are used to its benefit, in line with its Statutory duties including environmental duties.

Most recently the defendants have produced a third set of financial disclosures, just before a hearing calling for disclosure booked for the 26th November 2022. It is unlikely that this hearing will now be needed.

¹ Pursuant to Objectives "to enhance Bembridge Harbour etc." and Principle Aim 1) "Continue to monitor etc." and "any surplus revenues invested etc" in line with the '63 Harbour Act and other aims 2,3,4,5,6,9 and 10

² See BHT trustees report last year

**BEMBRIDGE HARBOUR TRUST
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' ANNUAL REPORT CONT ...
FOR THE YEAR ENDED 30 JUNE 2022**

4

The next step is expected to be the final hearing to decide the case. In the mean time, and whilst the SHA has been under this pressure, some of the loans we are advised were unlawful have been repaid.

A successful outcome of the Judicial Review of the SHA would see its liquidity, and thus its ability to invest in repair and renewal radically improved.

- **We continue to promote harbour maintenance in order to sustain navigability³**

Bembridge Point Groyne

The project to repair **Bembridge Point Groyne** which had been led by Bembridge Harbour User Group (BHUG), had unfortunately ceased last year. Nevertheless the fact that the groyne would help reduce the rate of siltation is clear. For example Dr Tosswell, the SHA's own professional/scientific adviser, is referred to in the SHA's advisory group [Bembridge Harbour Advisory Group (BHAG)] minutes 03/02/22 as follows:

"MT [Malcolm Thorpe] had a meeting with Paul Tosswell in October. PT's view on a refurbished groyne is that over a short period of time, sand would overtop it, the build-up from which could then be removed by the contractor."

This affirms the significant interruption of rapid longshore drift by the potential groyne. It also sets out a plan for managing the build up that is potentially profitable for the contractor and thereby self-funding.

However, Mr Thorpe has advised the user group (BHUG) that no action on this is expected. The trustees will continue to **promote the Groyne repair** as surveys and reports we have seen indicate a positive result.

Sale of the aggregates yard

Shore based gravel extraction and outer channel dredging has restarted, with new contractors. **The SHA had declined to disclose the terms** under which the contractors work to its advisory group (BHAG). However it became clear that on 14th April the contractors JCM Ag Ltd had paid the land owner, Bembridge Investments Ltd (BIL), £900,000 for the aggregates yard, *along with exclusive rights granted by the SHA to extract and sell material in areas it controls*. Shockingly **the SHA received no recompense** for these valuable rights.

The trustees have sought independent professional valuation advice which suggests **the SHA has lost out hugely**. The trustees will pursue a correction of what appears to be a misappropriation of the value within the SHA to the separate private property company BIL, a company which is also ultimately owned by the Thorpes.

Still no dredging plan

The SHA has been invited by Natural England to work on a harbour wide dredging protocol. However, so far the SHA has only progressed revisions to the protocol for the harbour's approaches. The trustees feel this is a **missed opportunity to work towards an overall dredging plan** that can be shared with the users. Currently users can only wait and see when dredging actually occurs.

The harbour is environmentally important and a careful balance of priorities is needed. It would be helpful for all if a management plan were in place, and to know that the SHA receives all funds due to it. **The Trustees continue to monitor the situation, press for a management plan, and seek a correction of the apparent misappropriation of funds.**

- **We are seeking to ensure any new houseboat arriving in the harbour is only able to be permanently moored once full planning permission has been obtained.** ⁴

³ Pursuant to Objectives "to enhance Bembridge Harbour etc."

⁴ Pursuant to Objectives "to enhance Bembridge Harbour etc."

Two, new houseboats have arrived: "Hen" (a replacement on a site with planning permission) and on 9th November 2022 a part constructed houseboat arrived on a site **without planning permission for residential use**. The Trustees will monitor the situation.

- **We continue to monitor the situation as regards water purity standards** ⁵

The harbour owners promised on a number of occasions to ensure that the existing houseboat fleet has all the necessary infrastructure (onboard and ashore) to maintain desired standards of water purity. After several years this has still not been delivered.

Also, we continue to monitor Southern Water's discharges from the St Helens waste water treatment plant and Latimer Road pumping station, continue in storm events. The environmental impacts are concerning.

- **We continue to encourage the SHA to comply with Ports Good Governance Guidance 2018 directions to all SHA's**

When challenged the SHA 's directors openly declined to do this.

We also urge the SHA to produce a **long-term harbour management plan** so that stakeholders and local communities can contribute to achieving long term viability of the harbour, for its use and enjoyment by all. While there is no legal force to ensure the SHA's compliance (it would simply be good practice) the Trustees continue to press for voluntary compliance.¹

- **The Trustees pursue an ongoing process of self-examination** ⁶

We do this with the assistance of experts where necessary, to ensure that the Trust's **operations are appropriate** and in line with the **duties of the directors** of a company limited by guarantee, and Trustees of a registered charitable trust.

The Trustees **actively keep the Trust's regular incomes under review** and ensure its commitments are affordable. Major individual projects continue to rely on one off donations, and ***continued member and public support has been, and will be, vital.***

To ensure **managed succession of Trustees**, and the encouragement of **community engagement** through the friends of the Trust, we welcome applications from potential Trustees, full members and friends.

Our **website and social media presence** reaches out to the community and invites engagement.

We welcome questions from any and all.

The Trustees thank our members, and many outside, who are helping in our efforts to see justice for the Harbour.

⁵ "to enhance Bembridge Harbour etc." and Principle Aim 1) "To address management failures etc"

⁶ For the purpose of sound management as a charity

**BEMBRIDGE HARBOUR TRUST
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' ANNUAL REPORT CONT ...
FOR THE YEAR ENDED 30 JUNE 2022**

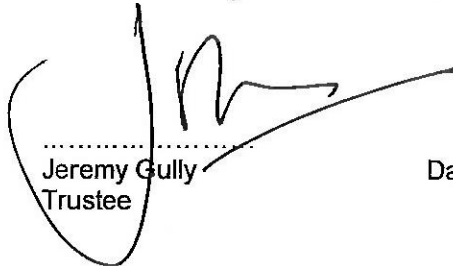
6

Financial Review

The Trust report a deficit in the year of £38,079 (2021 surplus of £86,106). Of the donations, £102,631 (2021 - £116,028) were restricted to the consultancy costs relating to planning and management issues in the harbour, and have been shown in the restricted fund. At the year end restricted funds of - £50,803 (2021 - £88,127) were carried forward. General funds of £4,222 were carried forward to 2022-23 (2021 - £4,977). These are considered as the Charity's free reserves.

The Reserves policy is to establish and maintain a reserve fund for its unrestricted running costs based on the prior year running costs plus 10%. This would suggest reserves of £6,219. Income generation and future funding remains a key issue for the Trustees.

This report, which takes advantage of the exemptions granted to small companies, was authorised by the Trustees and signed on their behalf by:-


.....
Jeremy Gully
Trustee

Date: 25th November 2022

BEMBRIDGE HARBOUR TRUST
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT EXAMINERS REPORT
TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY
FINANCIAL STATEMENTS OF BEMBRIDGE HARBOUR TRUST FOR THE YEAR ENDED
30 JUNE 2022

7

I report to the charity trustees on the accounts of the charitable company for the year ended 30 June 2022, which are set out on pages 8 to 12.

This report is made solely to the charity's Trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. My examination has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my examination, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the charity trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your company's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Kevin R Cooper BA FCA DChA
For and on behalf of
Moore (South) LLP
Chartered Accountants
9 St John's Place
Newport
Isle of Wight
PO30 1LH

Dated 25th November 2022

BEMBRIDGE HARBOUR TRUST
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

8

FOR THE YEAR ENDED 30 JUNE 2022

	Unrestricted £	Restricted £	Total 2022 £	Unrestricted £	Restricted £	Total 2021 £
INCOME AND ENDOWMENTS FROM:						
Donations and legacies						
Donations	4,009	85,308	89,317	5,199	116,028	121,227
Income tax recoverable under gift aid	<u>881</u>	<u>17,323</u>	<u>18,204</u>	<u>653</u>	<u>2,407</u>	<u>3,060</u>
	4,890	102,631	107,521	5,852	118,435	124,287
Investments						
Investment income – interest received	<u>9</u>	<u>-</u>	<u>9</u>	<u>2</u>	<u>-</u>	<u>2</u>
TOTAL INCOME	<u>4,899</u>	<u>102,631</u>	<u>107,530</u>	<u>5,854</u>	<u>118,435</u>	<u>124,289</u>
EXPENDITURE ON:						
Charitable activities						
Advertising	-	-	-	500	-	500
Consultancy, legal and costs	-	139,955	139,955	2,262	32,060	34,322
Office costs, printing and stationery	1,667	-	1,667	594	-	594
Bookkeeping	600	-	600	600	-	600
Bank charges	84	-	84	94	-	94
Subscriptions	50	-	50	50	-	50
Insurance	719	-	719	650	-	650
Governance costs:						
Legal and company secretarial	-	-	-	13	-	13
Independent examination and accounting	<u>2,534</u>	<u>-</u>	<u>2,534</u>	<u>1,360</u>	<u>-</u>	<u>1,360</u>
TOTAL EXPENDITURE	<u>5,654</u>	<u>139,955</u>	<u>145,609</u>	<u>6,123</u>	<u>32,060</u>	<u>38,183</u>
NET INCOME/(EXPENDITURE) FOR THE YEAR	(755)	(37,324)	(38,079)	(269)	86,375	86,106
TRANSFERS BETWEEN FUNDS	-	-	-	-	-	-
RECONCILIATION OF FUNDS						
Total funds brought forward	<u>4,977</u>	<u>88,127</u>	<u>93,104</u>	<u>5,246</u>	<u>1,752</u>	<u>6,998</u>
Total funds carried forward	4,222	50,803	55,025	4,977	88,127	93,104
	=====	=====	=====	=====	=====	=====

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**BEMBRIDGE HARBOUR TRUST
(A COMPANY LIMITED BY GUARANTEE)**

9

BALANCE SHEET

AS AT 30 JUNE 2022

	2022 £	2021 £
CURRENT ASSETS		
Debtors	2,696	1,643
Prepayment	350	359
Cash at bank and in hand	<u>82,257</u>	<u>114,873</u>
	85,303	116,875
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Accruals	<u>(30,278)</u>	<u>(23,771)</u>
TOTAL NET ASSETS	<u>55,025</u> =====	<u>93,104</u> =====
INCOME FUNDS		
Restricted Funds	50,803	88,127
Unrestricted funds	<u>4,222</u>	<u>4,977</u>
	<u>55,025</u> =====	<u>93,104</u> =====

For the financial year in question, the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board of Trustees and signed on its behalf by:


.....
Jeremy Gully
Trustee

Date 25th Nov 2022

Company Registration Number: 05671595

The accompanying notes form an integral part of these accounts.

FOR THE YEAR ENDED 30 JUNE 2022

1 Accounting policies

1.01 General information and Basis of accounting

The company is a registered charity (number 1120225) and is a company limited by guarantee, registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office, together with the objects of the Charity are given in the charity information page of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. 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 Standard applicable in the United Kingdom (FRS 102), the Charities Act 2011, Companies Act 2006, and UK Generally Accepted Accounting Practice as it applies from 1 January 2019.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £1. The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.02 Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity, and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.03 Income Recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Donations are recognised by the charity on receipt, or when notified of the amounts and the settlement date and receipt is probable. If there are conditions attached to the donation, and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Income earned from fundraising events and trading activities to raise funds for the charity are recognised when entitlement has occurred.

1.04 Expenditure Recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. As the Charity is small, an analysis of direct charitable expenditure, with associated support and governance costs are provided on the Statement of Financial Activities.

1.05 Taxation

The charity is not liable to Corporation Tax on its charitable income and expenditure.

BEMBRIDGE HARBOUR TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS CONT ...

FOR THE YEAR ENDED 30 JUNE 2022

1.06 Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1.07 Judgements and key sources of estimation uncertainty

There are no major judgements or assumptions relating to estimates that are required to be disclosed in the preparation of these financial statements.

1.08 Financial assets and liabilities

The Charity has only basic financial instruments as defined by FRS102. Financial instruments are recognised in the statements of financial activities at cost when the Charity becomes a party to the contractual provisions of the instrument.

2. Analysis of net assets between funds

	General Funds £	Restricted Funds £	2022 Total £	General Funds £	Restricted Funds £	2021 Total £
Debtors	1	2,695	2,696	1,643	-	1,643
Prepayment	350	-	350	359	-	359
Cash at bank and in hand	5,341	76,916	82,257	6,046	108,827	114,873
Accruals	<u>(1,470)</u>	<u>(28,808)</u>	<u>(30,278)</u>	<u>(3,071)</u>	<u>(20,700)</u>	<u>(23,771)</u>
	4,222	50,803	55,025	4,977	88,127	93,104
	=====	=====	=====	=====	=====	=====

3. Restricted Funds

	At 1 July 2021 £	Incoming Resources £	Outgoing Resources £	At 30 June 2022 £
Restricted funds				
Bembridge Groyne repairs	645	-	-	645
Harbour Planning and Management issues	<u>87,482</u>	<u>102,631</u>	<u>(139,955)</u>	<u>50,158</u>
	88,127	102,631	(139,955)	50,803
	=====	=====	=====	=====
Comparative information				
	At 1 July 2020 £	Incoming Resources £	Outgoing Resources £	At 30 June 2021 £
Restricted funds				
Bembridge Groyne repairs	645	-	-	645
Harbour Planning and Management issues	<u>1,107</u>	<u>118,435</u>	<u>(32,060)</u>	<u>87,482</u>
	1,752	118,435	(32,060)	88,127
	=====	=====	=====	=====

**BEMBRIDGE HARBOUR TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS CONT ...**

12

FOR THE YEAR ENDED 30 JUNE 2022

4. Financial Assets and Liabilities	2022 £	2021 £
Financial assets (debtors and cash and bank balances)	85,303	116,875
Financial liabilities, comprise creditors and accruals	<u>(30,278)</u>	<u>(23,771)</u>
Net financial assets	55,025 =====	93,104 =====

5. Trustees Expenses and Related Party Transactions

Trustees expenses during the period were £nil (2021 - £nil), and there were no reportable related party transactions.

6. Controlling party

The trust is under the control of the Trustees.

BEMBRIDGE HARBOUR TRUST

England & Wales - Charity number 1120225

Accounts

Charity Registration No. 1120225

Company Registration No. 05671595 (England and Wales)

**BEMBRIDGE HARBOUR TRUST
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' REPORT AND ACCOUNTS
FOR THE YEAR ENDED 30 JUNE 2021**

BEMBRIDGE HARBOUR TRUST
(A COMPANY LIMITED BY GUARANTEE)
LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Christopher Attrill Mr Jonathan Bacon Mr William Bland – appointed 8 May 2020 Mr Jeremy Gully (Chairman) Mr Felix Hetherington – resigned 4 December 2020 Mr Philip Jordan – appointed 30 June 2020 Mr Norman Marshall Mr John Raymond – resigned 4 December 2020 Ms Sara Smith
Charity number	1120225
Company number	05671595
Principal address	Attrill's Boatyard The Duver St Helens Ryde Isle of Wight PO33 1YB
Registered office	9 St Johns Place Newport Isle of Wight PO30 1LH
Accountants	Moore (South) LLP 9 St Johns Place Newport Isle of Wight PO30 1LH
Principal Bankers	Lloyds TSB Bank Plc 35 Union Street Ryde Isle of Wight PO33 2LH

BEMBRIDGE HARBOUR TRUST (A COMPANY LIMITED BY GUARANTEE)

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Statement of financial activities	7
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**BEMBRIDGE HARBOUR TRUST
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' ANNUAL REPORT**

FOR THE YEAR ENDED 30 JUNE 2021

Bembridge Harbour Trust is a registered charity number 1120225. It was registered in July, 2007. The Trust is also a Company limited by guarantee and is registered under company number 05671595. This report also meets the criteria of a Directors Report under Company Law.

The Registered office of the Trust is 9 St. John's Place, Newport, Isle of Wight PO30 1LH

Objectives and Activities

The objectives of the Trust are:

To preserve and enhance Bembridge Harbour, its approaches and setting, for the benefit of the public including the users of the Harbour and the communities of Bembridge and St. Helens on the Isle of Wight.

The Principal Aim of the Trust:

The Trust was set up as a means of delivering the Harbour into community led control with any surplus revenues invested in the Harbour in perpetuity. Until such time as there is an opportunity to purchase the Harbour and appropriate land necessary to run it, or the need to address any management failure, the Trust will continue to monitor and support Harbour activities within the mandate of its statutory objectives.

Other aims are to ensure that:

- Statutory obligations concerning the Harbour and its environs are achieved by the Harbour owning company or any other locally relevant organisation.
- The provision of continued access for all members of the community and for visitors to the amenities that the Harbour offers.
- The protection of the wildlife and their habitats in and around the Harbour.
- The protection of the scenery of the Harbour and be vigilant in seeing that overexploitation or neglect does not occur.
- The Harbour's unique mixed character is preserved as a working Harbour and recreational amenity.
- The facilities for water-based sports, such as sailing and angling are improved for all.
- There are increased opportunities for bird watching and walking.
- The area is maintained as a well-kept and desirable residential and commercial Harbour.
- The fabric of the Harbour and the facilities it offers are restored and improved so that it regains its special position as a unique and desirable destination.
- The proper management of sewage disposal, maintenance of channels, dredging, navigation, and buoyage comply with statutory regulations.

**BEMBRIDGE HARBOUR TRUST
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' ANNUAL REPORT CONT ...**

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FOR THE YEAR ENDED 30 JUNE 2021

Structure Governance and Management

Trustees

Jeremy Gully (Chairman) – Former Senior Partner of Gully Howard Chartered Surveyors. Ex commercial fisherman, Chairman, Bembridge Houseboats Association. Recreational fisherman and sailing from his home, a houseboat in the Harbour.

Chris Attrill Director of H.Attrill & Sons (IW) Ltd., boatyard whose family has for generations been boat building in the Harbour. A member of the Ocean Cruising Club.

Jonathan Bacon Practiced as a barrister and was a legal academic for many years. IOW Council Leader 2015-2017. Active in a wide range of Island institutions, including St Helens, Rookley and Godshill parish councils; as a governor at various IoW schools; chair of Bembridge Community Library; chair of St Helens Sports and Carnival Committee; chair of IoW Area of Outstanding Natural Beauty and trustee of IoW Red Squirrel Trust, Isle Access and the IoW Law Centre. He lives in St Helens.

Norman Marshall Has a background in teaching, management consultancy and finance. His particular area of expertise is in communication. He lives in London, where he sits as a magistrate, writes and coaches young teachers and social entrepreneurs. He is Treasurer of Tooting Constituency Labour Party.

Sara Smith A Bembridge resident, passionate about the harbour and it's future for the local community. Enjoys sailing, is an active member of BHYC and was involved in training young sailors for many years. Her father-in-law was a Founder Member, her father was Commodore and she is now a BHYC Trustee. Her son, Ben, operates "Tackt-Isle Adventures" the outdoor activity centre based on the Duver.

William Bland Qualified as a chartered accountant in the seventies and worked for multi-national and medium sized firms of accountants in London before setting up his own practice. He was treasurer of the Amersham Society, a charity set up to conserve the heritage of the historic old town. He spent holidays in Bembridge for many years with his growing family before setting up permanent residence here in 2010 after he and his wife retired. He is a member of Bembridge Sailing Club and a keen Bembridge One Design sailor.

Philip Jordan Director of a number of care businesses and community services on the Isle of Wight, a local councillor in St Helens where he resides and currently a cabinet member for the Isle of Wight Council on Transport & Infrastructure. A Member of numerous outside trade and local authority bodies regionally including Solent Transport, Transport for the South East (TfSE) and Island Transport Infrastructure Group. A member of Brading Haven Yacht Club.

Patrons

Lord Brabazon of Tara PC DL Privy Counsellor, Former Minister of State for Transport. Deputy Lieutenant of the Isle of Wight. Trustee and former Commodore of BSC.

Sir Robin Knox-Johnston CBE, RD Eminent yachtsman and author.

Christopher Bland Lord Lieutenant of the Isle of Wight 1995 to 2006 and Freeman of the Island. Founder of Hovertravel and Hoverwork and director for 45 years. Director of Red Funnel for 20 years.

Michael MacInnes Former Chairman of BHT. Chartered Accountant. Formerly Chairman of Moore Stephens International. Former Trustee and Commodore of Bembridge Sailing Club.

Sir Ian Cheshire Chair of Spire Healthcare and Director of BT, formerly chair Barclays UK, Lead Non executive director for the government and Chief executive Kingfisher.

Sir Paul Kenny gained experience working in both the public and private sectors, He served as General Secretary of the GMB Union and was President of the TUC in 2012, He served on the Executive Board of the Health and Safety Executive and was knighted by Her Majesty the Queen in 2015.

FOR THE YEAR ENDED 30 JUNE 2021

Patrons continued

Sir Paul Kenny gained experience working in both the public and private sectors. He served as General Secretary of the GMB Union and was President of the TUC in 2012. He served on the Executive Board of the Health and Safety Executive and was knighted by Her Majesty the Queen in 2015.

Advisory Board

It is proposed that the Advisory board will continue to exist but in a dormant state, as their roll relates to independent scrutiny of any Harbour Management set up by the Trust and it is therefore unlikely that the Trust would need its services in the foreseeable future.

Membership - There are currently 190 full members and 28 Friends of Bembridge Harbour Trust members.

Achievements and Performance

The principal activities of the Trust during the year to 30th June 2021 have been as follows. This report includes some news updates from 30th June 2021 to the date of this report.

1. Continuing to lobby the owners of the Statutory Harbour Authority (SHA) to reinvest in the harbour all the funds it is legally entitled to, with due respect for the environment, in line with its Statutory Obligations.

Trustees commissioned an expert report into the SHA's allocation of its funds for use by the Authorities and tabled a set of questions to assist the Bembridge Harbour Advisory Group (BHAG) initiative encouraging the SHA to resolve these questions by reasonable disclosure and reference to a mutually appointed independent expert, which BHT offered to fund. In December 2020 the SHA unilaterally withdrew from this process.

Troubling issues gelled in March and May 2021 when BHIC accounts were published late, and when the IWC issued a planning permission. In the light of these issues the trustees resolved to raise funds and, if practical, launch Judicial Review proceedings based on formal advice that there were clear breaches in planning, environmental and harbour law, and that it was in the public interest to do so. Trustees were advised that it was the only recourse left available. Judicial Reviews of the IWC and SHA's decisions were launched in May and June 2021. The matters are progressing through the high court and appeal court. This necessitated raising additional funds as advice was and is received. During the JR process, trustees have remained open to direct engagement with the directors of the SHA and the IWC at all times.

Ongoing concerns about the damage done to the harbour's interests if the proposed housing development does proceed in line with the current terms, are behind our decision to Judicial Review of the IWC as planning authority. However, the Trustees acknowledge the considerable help of our professional team in securing better terms for the SHA and the harbour itself in BIL's development planning application. These include:

- A secure lease of shoreside facilities on open terms, as opposed to no security of tenure and opaque arrangements as at present.
- A report on profits leading to an overage clause to capture excess profits for the SHA, when there was no capture of any profits in the original application.
- Correction of a misinterpretation of the District Valuers Service (DVS) viability report that would have seen the developer getting the first £2.2M of any profits made before the SHA got anything at all, rather than the £1.2M threshold recommended by the DVS.
- The dismissal of a proposal to force the SHA to buy on artificially high terms. (That is the same SHA which had previously advised the IWC it could not afford a purchase)
- An appropriate assessment to consider ecological impacts. (The IWC had failed to carry this out before making their first decision)
- Extensive conditions in the planning permission that *should* ensure better control and monitoring
- Correction of misinformation on nitrate discharges into the harbour that would result from the proposed housing development.

A successful outcome of the Judicial Review of the SHA would see its liquidity, and thus its ability to invest in repair and renewal radically improved.^[i]

2. Continuing to promote maintenance to sustain the navigability of the harbour.

Whilst no ship-based dredging was carried in the year to 20th June 2021, a limited dredging programme started in October 2021. The project to repair Bembridge Point Groyne [led by Bembridge Harbour User

Group (BHUG)] has ceased, with the SHA variously saying it would support the Groyne as critical "to the suitability of the harbour", offer very limited financial support and latterly (in Oct 2021) saying, "No convincing argument has been promoted that a positive result would be forthcoming in refurbishing the groyne". The trustees have continued to promote the Groyne repair as surveys and reports we have seen suggest a 'positive result' is likely.

The cover illustration^[ii], which shows the entrance area silting rapidly, is a clear indication that doing nothing would be an irresponsible course. Latterly shore based gravel extraction and some outer channel dredging has restarted. The SHA has declined to advise its Advisory Group of the terms, noting that previously the contractors paid BIL (not the SHA) for the rights to extract. The SHA has also declined to share the dredging protocol it advises is agreed with the IWC. It is environmentally important that the protocol is adhered to and that any funds due the SHA are received by it. The Trustees continue to monitor the situation.

On 23rd April 2021 the Tangent court case was decided and concluded that the "Defendant [SHA] had failed to take all reasonable steps to maintain" the Marina. Trustees monitor the situation and remain concerned about badly corroded piles.^[iii]

3. Ensuring any new houseboat arriving in the harbour is only able to be permanently moored once full planning permission has been obtained. Also, that the existing fleet has all the necessary infrastructure (onboard and ashore) to maintain desired standards of water purity (as has been promised by the harbour owners on a number of occasions, but which they have not completed on their own works).

The news of Southern Water's failures and fines are very well publicised. They will be alert to storm discharges of untreated waste into the harbour that continue in storm events, and we hope the fines will spur improvements. The Trustees continue to monitor the situation^[iv]

4. Continuing to encourage the SHA to comply with Ports Good Governance Guidance 2018 directions to all SHA's (which the SHA 's directors openly decline to do) and also to produce a long-term harbour management plan so that stakeholders and local communities can contribute to achieving long term viability of the harbour for use and enjoyment by all. While there is no legal force to ensure the SHA's compliance (it would simply be good practice) the Trustees continue to press for voluntary compliance.^[v]

^[i]Pursuant to Objectives "to enhance Bembridge Harbour etc." and Principle Aim 1) "Continue to monitor etc." and "any surplus revenues invested etc" in line with the '63 Harbour Act and other aims 2,3,4,5,6,9 and 10

^[ii] Cover image extracted from *The geomorphological evolution of Bembridge Harbour from 1338 to 2021 and beyond: revealing natural and anthropogenic controls*. With thanks to the author: Mr Charlie White BSc Hons - School of the Environment, Geography and Geosciences Faculty of Science and Health University of Portsmouth

^[iii] Pursuant to Objectives "to enhance Bembridge Harbour etc." and Principle Aim 1) to ensure "any surplus revenues invested in the Harbour" in line with the '63 Act and to "address any management failure "and other aims address management failure etc" and other aims 2,8,9,10

^[iv] Pursuant to Objectives "to enhance Bembridge Harbour etc." and Principle Aim 1) "To address management failure etc" and other aims 2,3, 9 and 10

^[v] Pursuant to BHT's Objectives "to preserve and enhance etc."

**BEMBRIDGE HARBOUR TRUST
(A COMPANY LIMITED BY GUARANTEE)
TRUSTEES' ANNUAL REPORT CONT ...
FOR THE YEAR ENDED 30 JUNE 2021**

5

5. The Trustees pursue an ongoing process of self-examination, with the assistance of experts where necessary, to ensure that the Trust operations are appropriate and in line with the duties of the directors of a company limited by guarantee and trustees of a registered charitable trust.

The Trustees actively keep the Trust's regular incomes under review and ensure its commitments are affordable. Major individual projects continue to rely on one off donations, and continued member and public support has been, and will be, vital.

To ensure managed succession of trustees, and the encouragement of community engagement through the friends of the Trust, we continue to recruit at all levels – trustees, full members and friends. Our website and social media presence reaches out to the community and invites engagement. The Trustees thank our members, and many outside, who have helped in our efforts to see justice for the Harbour.

The Trustees pursue an ongoing process of self examination, with expert assistance to ensure that the Trust operations are appropriate and in line with the duties of the directors of a company limited by guarantee and trustees of a registered charitable trust.

To ensure managed succession of trustees and the encouragement of community engagement through the friends of the Trust we continue to recruit at all levels – trustees, full members and friends. Approaches from potential trustees with appropriate skills sets (and no conflicts of interest) continue to be welcome.

Financial Review

The Trust report a surplus in the year of £86,106 (2020 deficit of £904). Of the donations, £116,028 (2020 - £9,400) were restricted to the consultancy costs relating to planning and management issues in the harbour, and have been shown in the restricted fund. At the year end restricted funds of - £88,127 (2020 - £1,752) were carried forward. General funds of £4,977 were carried forward to 2021-22 (2020 - £5,246). These are considered as the Charity's free reserves.

The Reserves policy is to establish and maintain a reserve fund for its unrestricted running costs based on the prior year running costs plus 10%. This would suggest reserves of £6,735. Income generation and future funding remains a key issue for the Trustees.

This report was authorised by the Trustees and signed on their behalf by:-


.....
Jeremy Gully
Trustee

Date 25 November 2021

**BEMBRIDGE HARBOUR TRUST
(A COMPANY LIMITED BY GUARANTEE)
INDEPENDENT EXAMINERS REPORT**

6

**TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY
FINANCIAL STATEMENTS OF BEMBRIDGE HARBOUR TRUST FOR THE YEAR ENDED
30 JUNE 2021**

I report on the accounts for the year ended 30 June 2021 set out on pages 9 to 12.

This report is made solely to the charity's Trustees, as a body, in accordance with Chapter 3 of Part 8 of the Charities Act 2011. My examination has been undertaken so that I might state to the charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my examination, for this report, or for the opinions I have formed.

Respective responsibilities of Trustees and Examiner

The Trustees who are also the directors of the Bembridge Harbour Trust for the purpose of company law are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. 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 a consideration of any unusual items or disclosures in the accounts, and seeking 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 no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Kevin R Cooper BA FCA DChA
For and on behalf of
Moore (South) LLP
Chartered Accountants
9 St John's Place
Newport
Isle of Wight
PO30 1LH

Dated 25 November 2021

BEMBRIDGE HARBOUR TRUST
(A COMPANY LIMITED BY GUARANTEE)
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT

7

FOR THE YEAR ENDED 30 JUNE 2021

	Unrestricted £	Restricted £	Total 2021 £	Unrestricted £	Restricted £	Total 2020 £
INCOME AND ENDOWMENTS FROM:						
Donations and legacies						
Donations	5,199	116,028	121,227	3,325	9,400	12,725
Income tax recoverable under gift aid	<u>653</u>	<u>2,407</u>	<u>3,060</u>	<u>504</u>	<u>2,125</u>	<u>2,629</u>
	5,852	118,435	124,287	3,829	15,525	15,354
Investment income – interest received	<u>2</u>	-	<u>2</u>	<u>11</u>	-	<u>11</u>
TOTAL INCOME	<u>5,854</u>	<u>118,435</u>	<u>124,289</u>	<u>3,840</u>	<u>11,525</u>	<u>15,365</u>
EXPENDITURE ON:						
Charitable activities						
Advertising	500	-	500	166	-	166
Consultancy	2,262	32,060	34,322	584	12,000	12,584
Office costs, printing and stationery	594	-	594	713	-	713
Bookkeeping	600	-	600	540	-	540
Bank charges	94	-	94	80	-	80
Subscriptions	50	-	50	50	-	50
Governance costs:						
Insurance	650	-	650	650	-	650
Legal and company secretarial	13	-	13	16	-	16
Independent examination and accounting	<u>1,360</u>	-	<u>1,360</u>	<u>1,470</u>	-	<u>1,470</u>
TOTAL EXPENDITURE	<u>6,123</u>	<u>32,060</u>	<u>38,183</u>	<u>4,269</u>	<u>12,000</u>	<u>16,269</u>
NET INCOME/(EXPENDITURE) FOR THE YEAR	(269)	86,375	86,106	(429)	(475)	(904)
TRANSFERS BETWEEN FUNDS	-	-	-	-	-	-
RECONCILIATION OF FUNDS						
Total funds brought forward	<u>5,246</u>	<u>1,752</u>	<u>6,998</u>	<u>5,675</u>	<u>2,227</u>	<u>7,902</u>
Total funds carried forward	<u>4,977</u>	<u>88,127</u>	<u>93,104</u>	<u>5,246</u>	<u>1,752</u>	<u>6,998</u>

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

**BEMBRIDGE HARBOUR TRUST
(A COMPANY LIMITED BY GUARANTEE)**

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**BALANCE SHEET
AS AT 30 JUNE 2021**

	2021 £	2020 £
CURRENT ASSETS		
Debtors	1,643	668
Prepayment	359	382
Cash at bank and in hand	<u>114,873</u>	<u>19,425</u>
	116,875	20,475
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
Accruals	<u>(23,771)</u>	<u>(13,477)</u>
TOTAL NET ASSETS	<u>93,104</u> =====	<u>6,998</u> =====
INCOME FUNDS		
Restricted Funds	88,127	1,752
Unrestricted funds	<u>4,977</u>	<u>5,246</u>
	93,104 =====	6,998 =====

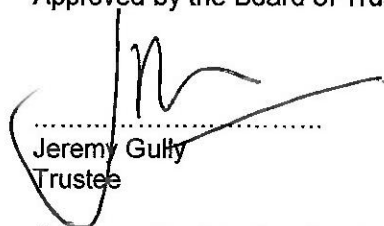
For the financial year in question, the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

Approved by the Board of Trustees and signed on its behalf by:


.....
Jeremy Gully
Trustee

Date 25 November 2021

Company Registration Number: 05671595

The accompanying notes form an integral part of these accounts.

**BEMBRIDGE HARBOUR TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS**

FOR THE YEAR ENDED 30 JUNE 2021

1. Accounting policies

1.01 General information and Basis of accounting

The company is a registered charity (number 1120225) and is a company limited by guarantee, registered in England and Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £10 per member of the charity. The address of the registered office, together with the objects of the Charity are given in the charity information page of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. 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 Standard applicable in the United Kingdom (FRS 102), the Charities Act 2011, Companies Act 2006, and UK Generally Accepted Accounting Practice as it applies from 1 January 2019.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £1. The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

1.02 Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity, and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.03 Income Recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Donations are recognised by the charity on receipt, or when notified of the amounts and the settlement date and receipt is probable. If there are conditions attached to the donation, and this requires a level of performance before entitlement can be obtained, then income is deferred until those conditions are fully met.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102). Further detail is given in the Trustees' Annual Report.

Income earned from fundraising events and trading activities to raise funds for the charity are recognised when entitlement has occurred.

1.04 Expenditure Recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required, and the amount of the obligation can be measured reliably. As the Charity is small, an analysis of direct charitable expenditure, with associated support and governance costs are provided on the Statement of Financial Activities.

1.05 Taxation

The charity is not liable to Corporation Tax on its charitable income and expenditure.

BEMBRIDGE HARBOUR TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS CONT ...

FOR THE YEAR ENDED 30 JUNE 2021

1.06 Going Concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

1.07 Judgements and key sources of estimation uncertainty

There are no major judgements or assumptions relating to estimates that are required to be disclosed in the preparation of these financial statements.

1.08 Financial assets and liabilities

The Charity has only basic financial instruments as defined by FRS102. Financial instruments are recognised in the statements of financial activities at cost when the Charity becomes a party to the contractual provisions of the instrument.

2. Analysis of net assets between funds

	General Funds £	Restricted Funds £	2021 Funds £	General Total £	Restricted Funds £	2020 Funds £	Total £
Debtors	1,643	-	-	1,643	688	-	668
Prepayment	359	-	-	359	382	-	382
Cash at bank and in hand	6,046	108,827	114,873	114,873	5,673	13,752	19,425
Accruals	<u>(3,071)</u>	<u>(20,700)</u>	<u>(23,771)</u>	<u>(23,771)</u>	<u>(1,477)</u>	<u>(12,000)</u>	<u>(13,477)</u>
	4,977	88,127	93,104	93,104	5,246	1,752	6,998
	=====	=====	=====	=====	=====	=====	=====

3. Movement in funds

	At 1 July 2020 £	Incoming Resources £	Outgoing Resources £	At 30 June 2021 £
Restricted funds				
Bembridge Groyne repairs	645	-	-	645
Harbour Planning and Management issues	<u>1,107</u>	<u>118,435</u>	<u>(32,060)</u>	<u>87,482</u>
	1,752	118,435	(32,060)	88,127
	=====	=====	=====	=====
Comparative information				
	At 1 July 2019 £	Incoming Resources £	Outgoing Resources £	At 30 June 2020 £
Restricted funds				
Bembridge Groyne repairs	645	-	-	645
Harbour Planning and Management issues	<u>1,582</u>	<u>11,525</u>	<u>(12,000)</u>	<u>1,107</u>
	2,227	11,525	(12,000)	1,752
	=====	=====	=====	=====

**BEMBRIDGE HARBOUR TRUST
(A COMPANY LIMITED BY GUARANTEE)
NOTES TO THE ACCOUNTS CONT ...**

FOR THE YEAR ENDED 30 JUNE 2021

4. Financial Assets and Liabilities	2021	2020
	£	£
Financial assets (debtors and cash and bank balances)	116,875	20,475
Financial liabilities, comprise creditors and accruals	<u>(23,771)</u>	<u>(13,477)</u>
Net financial assets	<u>93,104</u>	<u>6,998</u>

5. Trustees Expenses and Related Party Transactions

Trustees expenses during the period were £nil (2020 - £nil), and there were no reportable related party transactions.

6. Controlling party

The trust is under the control of the Trustees.