

Chairman's Report AGM 2021

Commissioners

Our 2021 year has been a real step up in progress with the start and completion of one of the largest major projects we have undertaken that has not been due to repairs or maintenance. Our New Harbour office looks as we have planned, a modern statement building using as much renewable energy as possible with solar panels and air source heat pump, I'm not aware of any such building in our area that has been erected to such a standard with highly insulated materials to ensure maximum efficiency.

Several years ago I reported that the only way we can move forward to achieve the goals that we set to diversify and take on major new projects was to bring on board additional expertise either in house or outside consultants, in the event we seem to have done a bit of both.

Achieving the completion of of this fantastic building has been extremely expensive over budget, late on completion, expected and understandable considering the situation that the pandemic has caused so many industries.

I think we should be extremely proud of committing to and completing a project that will provide WHC with long term income and freeing up our old office to provide even more rental.

As in previous years I know your time is valuable to you, your families, your other commitments, I am once again grateful for your interest and generosity given to WHC your help and support to myself and our team is tremendous.

Finance

A huge year once again our financial controls are brilliant getting invoices out getting them paid, grant funding, getting the best deals all contributing to our prosperity.

As you have seen from the accounts our income is down a little but our core income is still going well our balance sheet is still strong and once again in consideration of the circumstances we are doing really well.

I always harp on about diversity of income and will continue to do so as without fail it has been the success of this business.

Projects Future and Present

We need to consolidate our financial situation in the immediate future however we all full understand how long it takes for even

some of our smaller projects to come to fruition so we need to think of and start to develop new ideas and bring current ideas to maturity.

The Beach huts continue to be a decent source of income along with parking neither of which have seen a significant cost attached so for all we have had to put some of these on the back burner we need not to forget them.

Maintenance of the harbour is always costly and most repairs seem to have significant amounts of expenditure despite this our staff do a brilliant job either in house or contractors and make use of grant funding when available keeping the harbour in really good shape.

Challenges

I make no excuse for repeating what I reported last AGM the situation remains the same!

We have concerns generally about all our infrastructures North Breakwater is a potential disaster if the end parts company with the rest of it, we need to enlist the support of Coastal Protection organisations to support us on this if it does break away it may close the harbour.

Dredging is always an issue but at long last we are making headway with the MMO in an effort to open the dumping ground this will be expensive but could give us a ten year licence, enabling us to utilise opportunistic dredgers when they are freely available.

We will always have something going on that is not particularly comfortable to an easy life however that is the nature of the facility we are charged with looking after and we get on with them whichever way we can.

Staff

As always we are indebted to the team that actually get on with the business of running WHC the immensely different types of people, businesses, public and everyone else who believe they have the right to tell us what we're doing wrong and never say thanks when we get it right.

This year has been immense for our team the dedication from everyone and your involvement in the business this building your ideas, your controls, your input, your application in getting the job done has been amazing

On behalf of the Commissioners thanks to all our front line team you know what you do it is truly appreciated.

M Burnett January 2022

CHARITY NUMBER: 1151344

WARKWORTH HARBOUR COMMISSIONERS

ACCOUNTS

2021

WARKWORTH HARBOUR COMMISSIONERS

Charity No: 1151344

REPORT AND FINANCIAL STATEMENTS

for the year ended 30 November 2021

NICKALLS ACCOUNTANTS LTD

**Chartered Accountants
Amble
Northumberland**

WARKWORTH HARBOUR COMMISSIONERS

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WARKWORTH HARBOUR COMMISSIONERS
LEGAL AND ADMINISTRATIVE INFORMATION

INCORPORATION: The organisation was originally formed under the Harbour Act 1837. It became a charity on 22 March 2013 with a Charity Registered number of 1151344.

TRUSTEES: M Burnett (Chairman)
A March
D Gray
J Watson (Treasurer)
P Morrison
J Johnstone
J Hoskin
B Douglas

REGISTERED OFFICE: Quayside
Amble
Morpeth
Northumberland
NE65 0AP

ACCOUNTANTS: Nickalls Accountants Ltd.
4, Bridge Street
Amble
Northumberland
NE65 0DR

WARKWORTH HARBOUR COMMISSIONERS
REPORT OF THE TRUSTEES
FOR THE FINANCIAL YEAR ENDED 30 NOVEMBER 2021

The management Trustees their annual report and financial statements for the year ended 30 November 2021.

Structure Governance and Management

Governing Document

The trustees have adopted provisions of the Statement of Recommended Practice, Accounting and Reporting by preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and with the Charities Act 2011.

Recruitment and Appointment of Management Committee

The organisation's main areas of interest are balanced and reflected in the diversity of the trustees. Where particular skills are required to complement existing trustees skills, individuals are approached to offer themselves for election to the board of Trustees. Currently there is a full Board of Trustees.

Trustees Induction and Training

Trustees partake in an informal induction covering roles and responsibilities of existing trustees and themselves, the structure of the organisation and key partners.

Charity Commission documents issued to the trustees include Useful Guidelines – Trustees Responsibilities and the Essential Trustee – what you need to know.

Risk Management

The Trustees need to conduct a review of the major risks to which the charity is exposed and establish a risk register to be updated annually.

The trustees continue to review all policies and procedures on an annual basis.

Organisation Structure

Warkworth Harbour Commissioners operates with a board of 9 trustees, who meet on a bi-monthly basis. At present there is a full complement of members from a variety of backgrounds relevant to the work of the charity.

There is a facility to co-opt further trustees if the remaining trustees determine that it would be in the interests of the charity to do so.

Related Parties

In so far as it is complimentary to the Charity's objects, the charity is guided by local, regional and national policy, together with any undertakings associated with the Harbours Act

Objectives and Activities

The object of the charity is the construction, improvement and maintenance of piers and harbour of Amble, Northumberland.

WARKWORTH HARBOUR COMMISSIONERS
REPORT OF THE TRUSTEES
FOR THE FINANCIAL YEAR ENDED 30 NOVEMBER 2021

Financial Review

Against the current backdrop of limited resources and insecurities over funding, it has continued to be difficult to plan or develop services. Nevertheless, with the aid of sound financial management, the charity has been able to support its enterprises and other projects throughout the year.

Reserves Policy

The Management Committee has examined the charity's requirements for reserves in light of the main risks to the organisation. An unrestricted fund is required of at least 6 months expenditure. The reserves are needed to meet the working capital of the charity and the Management Committee are confident that at this level they would be able to continue the current activities of the charity in the event of a significant drop in funding. The strategy is to continue to build reserves through planned operational surpluses, and this will be kept under review by the Management Committee through its regular meetings. In the short term the Management Committee has also considered the extent to which existing activities could be curtailed, should the circumstance arise.

Reserves Policy cont.

The movement for the year has been allocated to reserves as follows:

Unrestricted funds	144,502
Restricted funds	-
	<hr/>
	144,502

Total reserves carried forward at 30 November 2021 are:

Unrestricted funds	Designated funds	466,955	
	Undesignated funds	1,261,854	
		<hr/>	
			1,728,809
Restricted funds			-
			<hr/>
			1,728,809

WARKWORTH HARBOUR COMMISSIONERS

REPORT OF THE TRUSTEES

FOR THE FINANCIAL YEAR ENDED 30 NOVEMBER 2021

Responsibilities of the Trustees

Charity law requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company as at the balance sheet date and of its incoming resources and application of resources, including income and expenditure, for the financial year. In preparing these financial statements, the Management Committee should follow best practice and:

- Select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- State whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue in business.

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

Approved by the Trustees on 24 January 2022 and signed on its behalf by:



.....

J WATSON

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES ON THE UNAUDITED
FINANCIAL STATEMENTS OF WARKWORTH HARBOUR COMMISSIONERS**

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

It is my responsibility to:

examine the financial statements under section 145 of the Charities Act;

to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from the 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 financial statements 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 130 of the Charities Act; and
 - to prepare financial statements which accord with the accounting records, comply with the accounting requirements of the Charities Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Mrs P Grahamslaw ACA
Nickalls Accountants Ltd
Chartered Accountants
4 Bridge Street
Amble
NE65 0DR

Date: 24 January 2022

WARKWORTH HARBOUR COMMISSIONERS

STATEMENT OF FINANCIAL ACTIVITIES

(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

FOR THE FINANCIAL YEAR ENDED 30 NOVEMBER 2021

	NOTES	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
INCOMING RESOURCES					
<i>Incoming Resources From Generated Funds</i>					
Grant income	2	24,764	-	24,764	33,163
Voluntary income	2	495	-	495	900
<i>Activities For Generating Funds</i>					
Trading operations	2	129,048	-	129,048	111,641
Rental income	2	142,489	-	142,489	127,731
Other income	2	26,428	-	26,428	67,185
TOTAL INCOMING RESOURCES		323,224	-	323,224	340,620
RESOURCES EXPENDED					
Cost of generating funds	3	176,141	-	176,141	202,459
Cost of charitable activities	3	-	-	-	-
Governance costs	3	2,581	-	2,581	2,455
TOTAL RESOURCES EXPENDED		178,722	-	178,722	204,914
NET MOVEMENT FOR THE YEAR		144,502	-	144,502	135,706

WARKWORTH HARBOUR COMMISSIONERS

BALANCE SHEET AS AT 30 NOVEMBER 2021

	NOTES	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
		£	£	£	£
FIXED ASSETS	5	1,356,636	-	1,356,636	1,004,469
		<hr/>	<hr/>	<hr/>	<hr/>
CURRENT ASSETS					
Debtors	6	111,926	-	111,926	70,232
Investments	2	2	-	2	2
Cash at bank		358,279	-	358,279	613,181
		<hr/>	<hr/>	<hr/>	<hr/>
		470,207	-	470,207	683,415
		<hr/>	<hr/>	<hr/>	<hr/>
DEDUCT: Creditors due within one year					
Creditors	7	-	-	-	(1,522)
Accrued charges	7	(20,336)	-	(20,336)	(17,027)
		<hr/>	<hr/>	<hr/>	<hr/>
		(20,336)	-	(20,336)	(18,549)
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,806,507	-	1,806,507	1,669,335
DEDUCT: Creditors due after more than one year	8	(77,697)	-	(77,697)	(85,028)
		<hr/>	<hr/>	<hr/>	<hr/>
NET ASSETS		1,728,809	-	1,728,809	1,584,307
		<hr/>	<hr/>	<hr/>	<hr/>

WARKWORTH HARBOUR COMMISSIONERS

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2021

	NOTES	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
		£	£	£	£
RESERVES					
Brought forward		1,584,307	-	1,584,307	1,448,601
Net movement in the year		144,502	-	144,502	135,706
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL RESERVES CARRIED FORWARD	9	1,728,809	-	1,728,809	1,584,307
		<hr/>	<hr/>	<hr/>	<hr/>

These accounts have been prepared in accordance with the Statement of Recommended Practice, Accounting and Reporting by preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and with the Charities Act 2011.

Signed on behalf of the management committee on 24 January 2022



J WATSON

WARKWORTH HARBOUR COMMISSIONERS

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2021

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

Basis of Accounting

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice, Accounting and Reporting by preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and with the Charities Act 2011.

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income

Trading activities income is recognised when the goods are sold and or the service is provided.

Grant income is credited in the year to which it relates with the exception of grants which were originally given to erect the Centre itself. These grants are amortised at the same rate as the Centre and will always reflect the remaining unamortized balance attributed to the Centre.

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable

Investment income is included when receivable

Resources expended

Expenditure is recognised when a liability is incurred. Funding provided through contractual agreements and performance related grants are recognized as goods or services are supplied. Other grant payments are recognized when a constructive obligation arises that result in the payment being unavoidable.

Costs of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Governance costs include those incurred in the governance of its assets and are primarily associated with constitutional and statutory requirements.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating office property costs by floor areas, management and human resources costs by the number of staff, and finance and IT costs by work done.

WARKWORTH HARBOUR COMMISSIONERS

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2021

2. INCOMING RESOURCES

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£
Grant income				
Charitable foundations	-	-	-	-
Other organisations	24,764	-	24,764	33,163
	<hr/>	<hr/>	<hr/>	<hr/>
	24,764	-	24,764	33,163
	<hr/>	<hr/>	<hr/>	<hr/>
Voluntary income				
Donations	495	-	495	900
	<hr/>	<hr/>	<hr/>	<hr/>
	495	-	495	900
	<hr/>	<hr/>	<hr/>	<hr/>
Trading operations				
Harbour dues	30,577	-	30,755	30,092
Fish Landing dues	61,075	-	61,075	52,261
Parking fee	37,218	-	37,218	29,288
	<hr/>	<hr/>	<hr/>	<hr/>
	129,048	-	129,048	111,641
	<hr/>	<hr/>	<hr/>	<hr/>
Rental income				
Rents	142,489	-	142,489	127,731
	<hr/>	<hr/>	<hr/>	<hr/>
	142,489	-	142,489	127,731
	<hr/>	<hr/>	<hr/>	<hr/>
Miscellaneous income				
General income	1,341	-	1,341	29,289
Gift Aid	24,053	-	24,053	36,860
Bank interest receivable	1,034	-	1,034	1,036
	<hr/>	<hr/>	<hr/>	<hr/>
	26,428	-	26,428	67,185
	<hr/>	<hr/>	<hr/>	<hr/>

WARKWORTH HARBOUR COMMISSIONERS

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2021

3. RESOURCES EXPENDED

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£
Cost of generating funds				
Direct costs	2,993	-	2,993	11,309
Staffing costs	81,041	-	81,041	92,091
Light and heat	23,716	-	23,716	21,799
Rates and water rates	1,509	-	1,509	1,726
Insurances	16,617	-	16,617	16,611
Postage and stationery	832	-	832	2,009
Repairs and renewals	28,771	-	28,771	28,146
Legal & professional fees	2,145	-	2,145	4,247
Sundry expenses	7,536	-	7,536	12,003
Depreciation	10,981	-	10,981	12,518
	<u>176,141</u>	<u>-</u>	<u>176,141</u>	<u>202,459</u>
Cost of charitable activities				
Direct costs	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Governance costs				
Bank charges	781	-	781	750
Professional fees – Accountancy	1,800	-	1,800	1,705
	<u>2,581</u>	<u>-</u>	<u>2,581</u>	<u>2,455</u>

WARKWORTH HARBOUR COMMISSIONERS

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2021

4. STAFF COSTS AND NUMBERS

During the financial year the company's salary costs included.

	2021 £	2020 £
Salary and pension costs	79,961	91,141
Trustees remuneration	1,080	950
	<u>81,041</u>	<u>92,091</u>

No employee received emoluments of more than £60,000 (2020: Nil)

5. FIXED ASSETS

	Land and Buildings	Plant and Machinery	Equipment and Fixtures	Total
	£	£	£	£
Cost				
As at 1 December 2020	948,070	72,059	79,662	1,099,791
Additions in the year	363,148	-	-	363,148
As at 30 November 2021	<u>1,311,218</u>	<u>72,059</u>	<u>79,662</u>	<u>1,462,939</u>
Depreciation				
As at 1 December 2020	-	37,677	57,645	95,322
Charge for the year	-	5,158	5,823	10,981
On disposal	-	-	-	-
As at 30 November 2021	<u>-</u>	<u>42,835</u>	<u>63,468</u>	<u>106,303</u>
Net book value				
As at 30 November 2021	<u>1,311,218</u>	<u>29,224</u>	<u>16,194</u>	<u>1,356,636</u>
Net book value				
As at 31 November 2020	<u>948,070</u>	<u>34,382</u>	<u>22,017</u>	<u>1,004,469</u>

WARKWORTH HARBOUR COMMISSIONERS

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2021

		2021 £	2020 £
6.	DEBTORS		
	Trade debtors	24,672	22,924
	Gift aid	58,747	34,694
	VAT recoverable	28,505	12,614
		<u>111,926</u>	<u>70,232</u>
7.	CREDITORS: Amounts falling due within one year		
	Creditors, taxation and social security	-	1,522
	Accrued charges	20,336	17,027
		<u>20,336</u>	<u>18,549</u>
8.	CREDITORS: Amounts falling more than one year		
	Mortgage	<u>77,697</u>	<u>85,028</u>
9.	STATEMENT OF FUNDS		
		At 1 Dec 2020	Income Expenditure Transfer At 30 Nov. 2021
	UNRESTRICTED FUNDS		
	General reserve	1,117,352	323,224 178,722 - 1,261,854
	Designated reserve	466,955	- - - 466,955
		<u>1,584,307</u>	<u>323,224 178,722 - 1,728,809</u>

CHARITY NUMBER: 1151344

WARKWORTH HARBOUR COMMISSIONERS

ACCOUNTS

2021

WARKWORTH HARBOUR COMMISSIONERS

Charity No: 1151344

REPORT AND FINANCIAL STATEMENTS

for the year ended 30 November 2021

NICKALLS ACCOUNTANTS LTD

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WARKWORTH HARBOUR COMMISSIONERS

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WARKWORTH HARBOUR COMMISSIONERS
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FOR THE FINANCIAL YEAR ENDED 30 NOVEMBER 2021

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Structure Governance and Management

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WARKWORTH HARBOUR COMMISSIONERS
REPORT OF THE TRUSTEES
FOR THE FINANCIAL YEAR ENDED 30 NOVEMBER 2021

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Reserves Policy

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Reserves Policy cont.

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WARKWORTH HARBOUR COMMISSIONERS

REPORT OF THE TRUSTEES

FOR THE FINANCIAL YEAR ENDED 30 NOVEMBER 2021

Responsibilities of the Trustees

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J WATSON

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to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act; and

to state whether particular matters have come to my attention

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- 1 which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the Charities Act; and
 - to prepare financial statements which accord with the accounting records, comply with the accounting requirements of the Charities Act have not been met; or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Mrs P Grahamslaw ACA
Nickalls Accountants Ltd
Chartered Accountants
4 Bridge Street
Amble
NE65 0DR

Date: 24 January 2022

WARKWORTH HARBOUR COMMISSIONERS

STATEMENT OF FINANCIAL ACTIVITIES

(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

FOR THE FINANCIAL YEAR ENDED 30 NOVEMBER 2021

	NOTES	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
INCOMING RESOURCES					
<i>Incoming Resources From Generated Funds</i>					
Grant income	2	24,764	-	24,764	33,163
Voluntary income	2	495	-	495	900
<i>Activities For Generating Funds</i>					
Trading operations	2	129,048	-	129,048	111,641
Rental income	2	142,489	-	142,489	127,731
Other income	2	26,428	-	26,428	67,185
TOTAL INCOMING RESOURCES		323,224	-	323,224	340,620
RESOURCES EXPENDED					
Cost of generating funds	3	176,141	-	176,141	202,459
Cost of charitable activities	3	-	-	-	-
Governance costs	3	2,581	-	2,581	2,455
TOTAL RESOURCES EXPENDED		178,722	-	178,722	204,914
NET MOVEMENT FOR THE YEAR		144,502	-	144,502	135,706

WARKWORTH HARBOUR COMMISSIONERS

BALANCE SHEET AS AT 30 NOVEMBER 2021

	NOTES	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
		£	£	£	£
FIXED ASSETS	5	1,356,636	-	1,356,636	1,004,469
		<hr/>	<hr/>	<hr/>	<hr/>
CURRENT ASSETS					
Debtors	6	111,926	-	111,926	70,232
Investments	2	2	-	2	2
Cash at bank		358,279	-	358,279	613,181
		<hr/>	<hr/>	<hr/>	<hr/>
		470,207	-	470,207	683,415
		<hr/>	<hr/>	<hr/>	<hr/>
DEDUCT: Creditors due within one year					
Creditors	7	-	-	-	(1,522)
Accrued charges	7	(20,336)	-	(20,336)	(17,027)
		<hr/>	<hr/>	<hr/>	<hr/>
		(20,336)	-	(20,336)	(18,549)
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,806,507	-	1,806,507	1,669,335
DEDUCT: Creditors due after more than one year	8	(77,697)	-	(77,697)	(85,028)
		<hr/>	<hr/>	<hr/>	<hr/>
NET ASSETS		1,728,809	-	1,728,809	1,584,307
		<hr/>	<hr/>	<hr/>	<hr/>

WARKWORTH HARBOUR COMMISSIONERS


NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2021

	NOTES	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
		£	£	£	£
RESERVES					
Brought forward		1,584,307	-	1,584,307	1,448,601
Net movement in the year		144,502	-	144,502	135,706
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL RESERVES CARRIED FORWARD	9	1,728,809	-	1,728,809	1,584,307
		<hr/>	<hr/>	<hr/>	<hr/>

These accounts have been prepared in accordance with the Statement of Recommended Practice, Accounting and Reporting by preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and with the Charities Act 2011.

Signed on behalf of the management committee on 24 January 2022



J WATSON

WARKWORTH HARBOUR COMMISSIONERS

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2021

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

Basis of Accounting

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice, Accounting and Reporting by preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and with the Charities Act 2011.

Incoming resources

All incoming resources are included in the Statement of Financial Activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income

Trading activities income is recognised when the goods are sold and or the service is provided.

Grant income is credited in the year to which it relates with the exception of grants which were originally given to erect the Centre itself. These grants are amortised at the same rate as the Centre and will always reflect the remaining unamortized balance attributed to the Centre.

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable

Investment income is included when receivable

Resources expended

Expenditure is recognised when a liability is incurred. Funding provided through contractual agreements and performance related grants are recognized as goods or services are supplied. Other grant payments are recognized when a constructive obligation arises that result in the payment being unavoidable.

Costs of generating funds are those costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Governance costs include those incurred in the governance of its assets and are primarily associated with constitutional and statutory requirements.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, e.g. allocating office property costs by floor areas, management and human resources costs by the number of staff, and finance and IT costs by work done.

WARKWORTH HARBOUR COMMISSIONERS

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2021

2. INCOMING RESOURCES

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£
Grant income				
Charitable foundations	-	-	-	-
Other organisations	24,764	-	24,764	33,163
	<hr/>	<hr/>	<hr/>	<hr/>
	24,764	-	24,764	33,163
	<hr/>	<hr/>	<hr/>	<hr/>
Voluntary income				
Donations	495	-	495	900
	<hr/>	<hr/>	<hr/>	<hr/>
	495	-	495	900
	<hr/>	<hr/>	<hr/>	<hr/>
Trading operations				
Harbour dues	30,577	-	30,755	30,092
Fish Landing dues	61,075	-	61,075	52,261
Parking fee	37,218	-	37,218	29,288
	<hr/>	<hr/>	<hr/>	<hr/>
	129,048	-	129,048	111,641
	<hr/>	<hr/>	<hr/>	<hr/>
Rental income				
Rents	142,489	-	142,489	127,731
	<hr/>	<hr/>	<hr/>	<hr/>
	142,489	-	142,489	127,731
	<hr/>	<hr/>	<hr/>	<hr/>
Miscellaneous income				
General income	1,341	-	1,341	29,289
Gift Aid	24,053	-	24,053	36,860
Bank interest receivable	1,034	-	1,034	1,036
	<hr/>	<hr/>	<hr/>	<hr/>
	26,428	-	26,428	67,185
	<hr/>	<hr/>	<hr/>	<hr/>

WARKWORTH HARBOUR COMMISSIONERS

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2021

3. RESOURCES EXPENDED

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£
Cost of generating funds				
Direct costs	2,993	-	2,993	11,309
Staffing costs	81,041	-	81,041	92,091
Light and heat	23,716	-	23,716	21,799
Rates and water rates	1,509	-	1,509	1,726
Insurances	16,617	-	16,617	16,611
Postage and stationery	832	-	832	2,009
Repairs and renewals	28,771	-	28,771	28,146
Legal & professional fees	2,145	-	2,145	4,247
Sundry expenses	7,536	-	7,536	12,003
Depreciation	10,981	-	10,981	12,518
	<u>176,141</u>	<u>-</u>	<u>176,141</u>	<u>202,459</u>
Cost of charitable activities				
Direct costs	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Governance costs				
Bank charges	781	-	781	750
Professional fees – Accountancy	1,800	-	1,800	1,705
	<u>2,581</u>	<u>-</u>	<u>2,581</u>	<u>2,455</u>

WARKWORTH HARBOUR COMMISSIONERS

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2021

4. STAFF COSTS AND NUMBERS

During the financial year the company's salary costs included.

	2021 £	2020 £
Salary and pension costs	79,961	91,141
Trustees remuneration	1,080	950
	<u>81,041</u>	<u>92,091</u>

No employee received emoluments of more than £60,000 (2020: Nil)

5. FIXED ASSETS

	Land and Buildings	Plant and Machinery	Equipment and Fixtures	Total
	£	£	£	£
Cost				
As at 1 December 2020	948,070	72,059	79,662	1,099,791
Additions in the year	363,148	-	-	363,148
As at 30 November 2021	<u>1,311,218</u>	<u>72,059</u>	<u>79,662</u>	<u>1,462,939</u>
Depreciation				
As at 1 December 2020	-	37,677	57,645	95,322
Charge for the year	-	5,158	5,823	10,981
On disposal	-	-	-	-
As at 30 November 2021	<u>-</u>	<u>42,835</u>	<u>63,468</u>	<u>106,303</u>
Net book value				
As at 30 November 2021	<u>1,311,218</u>	<u>29,224</u>	<u>16,194</u>	<u>1,356,636</u>
Net book value				
As at 31 November 2020	<u>948,070</u>	<u>34,382</u>	<u>22,017</u>	<u>1,004,469</u>

WARKWORTH HARBOUR COMMISSIONERS

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2021

	2021 £	2020 £
6. DEBTORS		
Trade debtors	24,672	22,924
Gift aid	58,747	34,694
VAT recoverable	28,505	12,614
	<u>111,926</u>	<u>70,232</u>
7. CREDITORS: Amounts falling due within one year		
Creditors, taxation and social security	-	1,522
Accrued charges	20,336	17,027
	<u>20,336</u>	<u>18,549</u>
8. CREDITORS: Amounts falling more than one year		
Mortgage	<u>77,697</u>	<u>85,028</u>
9. STATEMENT OF FUNDS		
	At 1 Dec 2020	Income Expenditure Transfer At 30 Nov. 2021
UNRESTRICTED FUNDS		
General reserve	1,117,352	323,224 178,722 - 1,261,854
Designated reserve	466,955	- - - 466,955
	<u>1,584,307</u>	<u>323,224 178,722 - 1,728,809</u>