

CHARITY NUMBER: 1151344

WARKWORTH HARBOUR COMMISSIONERS

ACCOUNTS

2022

WARKWORTH HARBOUR COMMISSIONERS

Charity No: 1151344

REPORT AND FINANCIAL STATEMENTS

for the year ended 30 November 2022

NICKALLS ACCOUNTANTS LTD

**4 Bridge Street
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 2022

The management Trustees their annual report and financial statements for the year ended 30 November 2022.

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 2022

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 | | | 169,931 |
| Restricted funds | | | - |
| | | | <hr/> |
| | | | 169,931 |
| | | | <hr/> |
| Total reserves carried forward at 30 November 2022 are: | | | |
| Unrestricted funds | Designated funds | 455,955 | |
| | Undesignated funds | 1,431,785 | |
| | | <hr/> | |
| | | | 1,898,740 |
| Restricted funds | | | - |
| | | | <hr/> |
| | | | 1,898,740 |
| | | | <hr/> |

WARKWORTH HARBOUR COMMISSIONERS

REPORT OF THE TRUSTEES

FOR THE FINANCIAL YEAR ENDED 30 NOVEMBER 2022

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 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
4 Bridge Street
Amble
NE65 0DR

Date:

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 2022

| | NOTES | Unrestricted Funds £ | Restricted Funds £ | Total 2022 £ | Total 2021 £ |
|--|-------|----------------------------|--------------------------|--------------------|--------------------|
| INCOMING RESOURCES | | | | | |
| <i>Incoming Resources From Generated Funds</i> | | | | | |
| Grant income | 2 | 13,457 | - | 13,457 | 9,764 |
| Voluntary income | 2 | 6,550 | - | 6,550 | 495 |
| <i>Activities For Generating Funds</i> | | | | | |
| Trading operations | 2 | 162,957 | - | 162,957 | 129,048 |
| Rental income | 2 | 193,046 | - | 193,046 | 142,489 |
| Other income | 2 | 43,783 | - | 43,783 | 26,428 |
| | | <hr/> | <hr/> | <hr/> | <hr/> |
| TOTAL INCOMING RESOURCES | | 419,793 | - | 419,793 | 323,224 |
| | | <hr/> | <hr/> | <hr/> | <hr/> |
| RESOURCES EXPENDED | | | | | |
| Cost of generating funds | 3 | 243,273 | - | 243,273 | 176,141 |
| Cost of charitable activities | 3 | - | - | - | - |
| Governance costs | 3 | 6,589 | - | 6,589 | 2,581 |
| | | <hr/> | <hr/> | <hr/> | <hr/> |
| TOTAL RESOURCES EXPENDED | | 249,862 | - | 249,862 | 178,722 |
| | | <hr/> | <hr/> | <hr/> | <hr/> |
| NET MOVEMENT FOR THE YEAR | | 169,931 | - | 169,931 | 144,502 |
| | | <hr/> | <hr/> | <hr/> | <hr/> |

WARKWORTH HARBOUR COMMISSIONERS

BALANCE SHEET AS AT 30 NOVEMBER 2022

| | NOTES | Unrestricted Funds | Restricted Funds | Total 2022 | Total 2021 |
|---|-------|-----------------------|---------------------|---------------|---------------|
| | | £ | £ | £ | £ |
| FIXED ASSETS | 5 | 1,583,867 | - | 1,583,867 | 1,356,636 |
| | | _____ | _____ | _____ | _____ |
| CURRENT ASSETS | | | | | |
| Debtors | 6 | 99,853 | - | 99,853 | 111,926 |
| Investments | | 2 | - | 2 | 2 |
| Cash at bank | | 281,274 | - | 281,274 | 358,279 |
| | | _____ | _____ | _____ | _____ |
| | | 381,129 | - | 381,129 | 470,207 |
| | | _____ | _____ | _____ | _____ |
| DEDUCT: Creditors due within one year | | | | | |
| Creditors | 7 | - | - | - | - |
| Accrued charges | 7 | (11,222) | - | (11,222) | (29,336) |
| | | _____ | _____ | _____ | _____ |
| | | (11,222) | - | (11,222) | (29,336) |
| | | _____ | _____ | _____ | _____ |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 1,953,774 | - | 1,953,774 | 1,797,507 |
| DEDUCT: Creditors due after more than one year | 8 | (55,034) | - | (55,034) | (68,697) |
| | | _____ | _____ | _____ | _____ |
| NET ASSETS | | 1,898,740 | - | 1,898,740 | 1,728,809 |
| | | _____ | _____ | _____ | _____ |

WARKWORTH HARBOUR COMMISSIONERS

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2022

| | NOTES | Unrestricted Funds | Restricted Funds | Total 2022 | Total 2021 |
|---------------------------------------|----------|-----------------------|---------------------|------------------|------------------|
| | | £ | £ | £ | £ |
| RESERVES | | | | | |
| Brought forward | | 1,728,809 | - | 1,728,809 | 1,584,307 |
| Net movement in the year | | 169,931 | - | 169,931 | 144,502 |
| | | <hr/> | <hr/> | <hr/> | <hr/> |
| TOTAL RESERVES CARRIED FORWARD | 9 | 1,898,740 | - | 1,898,740 | 1,728,809 |
| | | <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

.....

J WATSON

WARKWORTH HARBOUR COMMISSIONERS

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2022

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 2022

2. INCOMING RESOURCES

| | Unrestricted Funds | Restricted Funds | Total 2022 | Total 2021 |
|--------------------------|-----------------------|---------------------|---------------|---------------|
| | £ | £ | £ | £ |
| Grant income | | | | |
| Charitable foundations | - | - | - | - |
| Other organisations | 13,457 | - | 13,457 | 9,764 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| | 13,457 | - | 13,457 | 9,764 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Voluntary income | | | | |
| Donations | 6,550 | - | 6,550 | 495 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| | 6,550 | - | 6,550 | 495 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Trading operations | | | | |
| Harbour dues | 32,847 | - | 32,847 | 30,755 |
| Fish Landing dues | 64,556 | - | 64,556 | 61,075 |
| Parking fee | 50,554 | - | 50,554 | 37,218 |
| Management fees | 15,000 | - | 15,000 | 15,000 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| | 162,957 | - | 162,957 | 144,048 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Rental income | | | | |
| Rents | 193,046 | - | 193,046 | 142,489 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| | 193,046 | - | 193,046 | 142,489 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| Miscellaneous income | | | | |
| General income | 1,343 | - | 1,343 | 1,341 |
| Insurance claim | 15,610 | - | 15,610 | - |
| Gift Aid | 26,438 | - | 26,438 | 24,053 |
| Bank interest receivable | 392 | - | 392 | 1,034 |
| | <hr/> | <hr/> | <hr/> | <hr/> |
| | 43,783 | - | 43,783 | 26,428 |
| | <hr/> | <hr/> | <hr/> | <hr/> |

WARKWORTH HARBOUR COMMISSIONERS

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2022

3. RESOURCES EXPENDED

| | Unrestricted Funds | Restricted Funds | Total 2022 | Total 2021 |
|---------------------------------|-----------------------|---------------------|----------------|----------------|
| | £ | £ | £ | £ |
| Cost of generating funds | | | | |
| Direct costs | 15,451 | - | 15,451 | 2,993 |
| Staffing costs | 107,119 | - | 107,119 | 81,041 |
| Light and heat | 31,389 | - | 31,389 | 23,716 |
| Rates and water rates | 2,269 | - | 2,269 | 1,509 |
| Insurances | 11,009 | - | 11,009 | 16,617 |
| Postage and stationery | 1,009 | - | 1,009 | 832 |
| Repairs and renewals | 42,439 | - | 42,439 | 28,771 |
| Legal & professional fees | 11,117 | - | 11,117 | 2,145 |
| Sundry expenses | 12,846 | - | 12,846 | 7,536 |
| Depreciation | 8,625 | - | 8,625 | 10,981 |
| | <u>243,273</u> | <u>-</u> | <u>243,273</u> | <u>176,141</u> |
| Cost of charitable activities | | | | |
| Direct costs | - | - | - | - |
| | <u>-</u> | <u>-</u> | <u>-</u> | <u>-</u> |
| Governance costs | | | | |
| Bank charges | 826 | - | 826 | 781 |
| Bank interest paid | 3,963 | - | 3,965 | - |
| Professional fees – Accountancy | 1,800 | - | 1,800 | 1,800 |
| | <u>6,589</u> | <u>-</u> | <u>6,589</u> | <u>2,581</u> |

WARKWORTH HARBOUR COMMISSIONERS

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2022

4. STAFF COSTS AND NUMBERS

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

| | 2022 £ | 2021 £ |
|--------------------------|----------------|---------------|
| Salary and pension costs | 105,869 | 79,961 |
| Trustees remuneration | 1,250 | 1,080 |
| | <u>107,119</u> | <u>81,041</u> |

No employee received emoluments of more than £60,000 (2021: Nil)

5. FIXED ASSETS

| | Land and Buildings £ | Plant and Machinery £ | Equipment and Fixtures £ | Total £ |
|------------------------|----------------------------|-----------------------------|--------------------------------|------------------|
| Cost | | | | |
| As at 1 December 2021 | 1,311,218 | 72,059 | 79,662 | 1,462,939 |
| Additions in the year | 226,517 | - | 9,340 | 235,857 |
| As at 30 November 2022 | <u>1,537,735</u> | <u>72,059</u> | <u>89,002</u> | <u>1,698,796</u> |
| Depreciation | | | | |
| As at 1 December 2021 | - | 42,835 | 63,468 | 106,303 |
| Charge for the year | - | 4,384 | 4,242 | 8,626 |
| On disposal | - | - | - | - |
| As at 30 November 2022 | <u>-</u> | <u>47,219</u> | <u>67,710</u> | <u>114,929</u> |
| Net book value | | | | |
| As at 30 November 2022 | <u>1,537,735</u> | <u>24,840</u> | <u>21,292</u> | <u>1,583,867</u> |
| Net book value | | | | |
| As at 31 November 2021 | <u>1,311,218</u> | <u>29,224</u> | <u>16,194</u> | <u>1,356,636</u> |

WARKWORTH HARBOUR COMMISSIONERS

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2022

| | | 2022 £ | 2021 £ |
|----|--|------------------|---|
| 6. | DEBTORS | | |
| | Trade debtors | 7,407 | 24,672 |
| | Other debtors | 85,754 | 58,747 |
| | VAT recoverable | 6,692 | 28,505 |
| | | <u>99,853</u> | <u>111,926</u> |
| 7. | CREDITORS: Amounts falling due within one year | | |
| | Trade creditors, taxation and social security | - | - |
| | PAYE | 347 | - |
| | Accrued charges | 1,875 | 20,336 |
| | Mortgage | 9,000 | 9,000 |
| | | <u>11,222</u> | <u>29,336</u> |
| 8. | CREDITORS: Amounts falling more than one year | | |
| | Mortgage | 55,034 | 68,697 |
| | | <u></u> | <u></u> |
| 9. | STATEMENT OF FUNDS | | |
| | | At 1 Dec 2021 | Income Expenditure Transfer At 30 Nov. 2022 |
| | UNRESTRICTED FUNDS | | |
| | General reserve | 1,117,352 | 419,793 249,862 - 1,431,785 |
| | Designated reserve | 466,955 | - - 466,955 |
| | | <u></u> | <u></u> |
| | TOTAL UNRESTRICTED FUNDS | 1,728,809 | 419,793 249,862 - 1,898,740 |
| | | <u></u> | <u></u> |