

Chairman's Report AGM 2023

Commissioners

After the intensity of the last two or three years and the enormous amount of progress made in comparison 2023 has been a relatively quiet year regarding development, however that doesn't mean we have been sitting on our hands doing nothing.

I once again extend my personal thanks to all of the Commissioners for your input into the meetings, outside of the meetings, each and everyone of you show great interest and commitment to WHC in your voluntary roles as Commissioners and Trustees. As I always say I know your time is valuable and that the generosity of the giving of your personal time to support WHC, our team and myself is greatly appreciated and very important to know that we have a strong group with skillsets that bring great benefit to the business and its ongoing success.

Finance

Our team do an amazing job in managing the finances of this organisation, the income stream is massively diverse to what it was a few years ago when it relied mainly on fish landing dues, Harbour Dues and property rental.

We have a really strong Balance Sheet and cash position allowing us to progress with all the maintenance we find necessary to keep our assets in good shape.

I am continually impressed by the positivity of our team going forward each and everyone treating costs as if it was personal, chasing invoices being aware of what is going on in and around the harbour and the community.

Projects Future and Present

We have had a lot of bad press regarding dredging this year even though we have been working very hard to get the necessary permissions to enable us to move forward. Thankfully after an immense and frustrating period with the MMO sampling plans, application after application many times more than is reasonable we are in a position where we will be dredging very soon. Subject to third party involvement we should be taking away material from the North side via road and this will be recycled for the building industry, we are hopeful that the Coquet dumping ground will be accessible to us as well and of course we are allowed to dredge by statute so no actual dredging license required.

Although dredging is our main costly project to organise and carry out we must not lose sight of other potential investments that will enable the business to thrive, potentially more beach huts, what can we do with the Coble Quay acquisition, more storage huts, boat compound, we need to continue to invest to flourish.

Harbour maintenance is always necessary and continual to protect our assets and ensure the stakeholders, the local community and visitors come and enjoy our facility with as little threat to their safety as possible.

Challenges

There is always something or someone that can affect our business whether this is through storm damage disagreements or sometimes plain rude and untruthful.

In this day and age more and more we have to be aware and ahead of the potential problems that can arise through, complaints, health and safety, spurious claims for damaged etc. etc. we are updating continually all of these procedures.

A challenge we need to address is to make more use of our website maybe appoint someone as a webmaster internally so we can load up to date news on a regular basis rather than use harbour jungle drums?

Staff

A huge year for everyone an unprecedented year of storms and storm damage our Harbour Master has a massive amount of clearing up to do after these even Luann and Julie were involved checking out damage and taking photographs, bird flu, getting fuel at the right price, keeping tenants happy, energy suppliers sourced, it is endless.

Once again on behalf of the Commissioners may I thank our team for all they do, we are here to support you and it is a pleasure to have such a dedicated team that go above and beyond as and when it is needed, thank you all very much.

M Burnett

Chairman

January 2024

CHARITY NUMBER: 1151344

WARKWORTH HARBOUR COMMISSIONERS

ACCOUNTS

2023

WARKWORTH HARBOUR COMMISSIONERS

Charity No: 1151344

REPORT AND FINANCIAL STATEMENTS

for the year ended 30 November 2023

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	
R Booth	
M Davison	

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 2023

The management Trustees their annual report and financial statements for the year ended 30 November 2023.

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

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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			2,052,971
Restricted funds			-
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Total reserves carried forward at 30 November 2023 are:			
Unrestricted funds	Designated funds	466,955	
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WARKWORTH HARBOUR COMMISSIONERS

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- 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 12 February 2024 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: 12 February 2024

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 2023

	NOTES	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
INCOMING RESOURCES					
<i>Incoming Resources From Generated Funds</i>					
Grant income	2	-	-	-	13,457
Voluntary income	2	2,075	-	2,075	6,550
<i>Activities For Generating Funds</i>					
Trading operations	2	168,551	-	168,551	162,957
Rental income	2	234,818	-	234,818	193,046
Other income	2	8,786	-	8,786	43,783
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL INCOMING RESOURCES		414,230	-	414,230	419,793
		<hr/>	<hr/>	<hr/>	<hr/>
RESOURCES EXPENDED					
Cost of generating funds	3	253,441	-	253,441	243,273
Cost of charitable activities	3	-	-	-	-
Governance costs	3	6,558	-	6,558	6,589
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL RESOURCES EXPENDED		259,999	-	259,999	249,862
		<hr/>	<hr/>	<hr/>	<hr/>
NET MOVEMENT FOR THE YEAR		154,231	-	154,231	169,931
		<hr/>	<hr/>	<hr/>	<hr/>

WARKWORTH HARBOUR COMMISSIONERS

BALANCE SHEET AS AT 30 NOVEMBER 2023

	NOTES	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
		£	£	£	£
FIXED ASSETS	5	1,631,665	-	1,631,665	1,583,867
		<hr/>	<hr/>	<hr/>	<hr/>
CURRENT ASSETS					
Debtors	6	76,298	-	76,298	99,853
Investments		2	-	2	2
Cash at bank		409,074	-	409,074	281,274
		<hr/>	<hr/>	<hr/>	<hr/>
		485,374	-	485,374	381,129
		<hr/>	<hr/>	<hr/>	<hr/>
DEDUCT: Creditors due within one year					
Creditors	7	-	-	-	-
Accrued charges	7	(18,856)	-	(18,856)	(11,222)
		<hr/>	<hr/>	<hr/>	<hr/>
		(18,856)	-	(18,856)	(11,222)
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,098,183	-	2,098,183	1,953,774
DEDUCT: Creditors due after more than one year	8	(45,212)	-	(45,212)	(55,034)
		<hr/>	<hr/>	<hr/>	<hr/>
NET ASSETS		2,052,971	-	2,052,971	1,898,740
		<hr/>	<hr/>	<hr/>	<hr/>

WARKWORTH HARBOUR COMMISSIONERS

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2023

	NOTES	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
		£	£	£	£
RESERVES					
Brought forward		1,898,740	-	1,898,740	1,728,809
Net movement in the year		154,231	-	154,231	169,931
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL RESERVES CARRIED FORWARD	9	2,052,971	-	2,052,971	1,898,740
		<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 12 February 2024

.....

J WATSON

WARKWORTH HARBOUR COMMISSIONERS

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2023

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 2023

2. INCOMING RESOURCES

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Grant income				
Charitable foundations	-	-	-	-
Other organisations	-	-	-	13,457
	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	-	13,457
	<hr/>	<hr/>	<hr/>	<hr/>
Voluntary income				
Donations	2,075	-	2,075	6,550
	<hr/>	<hr/>	<hr/>	<hr/>
	2,075	-	2,075	6,550
	<hr/>	<hr/>	<hr/>	<hr/>
Trading operations				
Harbour dues	32,982	-	32,982	32,847
Fish Landing dues	66,599	-	66,599	64,556
Parking fee	53,970	-	53,970	50,554
Management fees	15,000	-	15,000	15,000
	<hr/>	<hr/>	<hr/>	<hr/>
	168,551	-	168,551	162,957
	<hr/>	<hr/>	<hr/>	<hr/>
Rental income				
Rents	234,818	-	234,818	193,046
	<hr/>	<hr/>	<hr/>	<hr/>
	234,818	-	234,818	193,046
	<hr/>	<hr/>	<hr/>	<hr/>
Miscellaneous income				
General income	5,839	-	5,839	1,343
Insurance claim	800	-	800	15,610
Gift Aid	-	-	-	26,438
Bank interest receivable	2,147	-	2,147	392
	<hr/>	<hr/>	<hr/>	<hr/>
	8,786	-	8,786	43,783
	<hr/>	<hr/>	<hr/>	<hr/>

WARKWORTH HARBOUR COMMISSIONERS

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2023

3. RESOURCES EXPENDED

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Cost of generating funds				
Direct costs	8,884	-	8,884	15,451
Staffing costs	114,202	-	114,202	107,119
Light and heat	27,356	-	27,356	31,389
Rates and water rates	1,719	-	1,719	2,269
Insurances	21,781	-	21,781	11,009
Postage,stationery & telephone	1,467	-	1,467	1,009
Repairs and renewals	56,238	-	56,238	42,439
Legal & professional fees	7,261	-	7,261	11,117
Sundry expenses	5,209	-	5,209	12,846
Depreciation	9,324	-	9,324	8,625
	<u>253,441</u>	<u>-</u>	<u>253,441</u>	<u>243,273</u>
Cost of charitable activities				
Direct costs	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Governance costs				
Bank charges	692	-	692	826
Bank interest paid	3,871	-	3,871	3,965
Professional fees – Accountancy	1,995	-	1,995	1,800
	<u>6,558</u>	<u>-</u>	<u>6,558</u>	<u>6,589</u>

WARKWORTH HARBOUR COMMISSIONERS

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2023

4. STAFF COSTS AND NUMBERS

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

	2023 £	2022 £
Salary and pension costs	112,702	105,869
Trustees remuneration	1,500	1,250
	<u>114,202</u>	<u>107,119</u>

No employee received emoluments of more than £60,000 (2022: Nil)

5. FIXED ASSETS

	Land and Buildings	Plant and Machinery	Equipment and Fixtures	Total
	£	£	£	£
Cost				
As at 1 December 2022	1,537,735	72,059	89,002	1,698,796
Additions in the year	42,187	7,749	7,186	57,122
As at 30 November 2023	<u>1,579,922</u>	<u>79,808</u>	<u>96,188</u>	<u>1,755,918</u>
Depreciation				
As at 1 December 2022	-	47,219	67,710	114,929
Charge for the year	-	4,694	4,630	9,324
On disposal	-	-	-	-
As at 30 November 2023	<u>-</u>	<u>51,913</u>	<u>72,340</u>	<u>124,253</u>
Net book value				
As at 30 November 2023	<u>1,579,922</u>	<u>27,895</u>	<u>23,848</u>	<u>1,631,665</u>
Net book value				
As at 31 November 2022	<u>1,537,735</u>	<u>24,840</u>	<u>21,292</u>	<u>1,583,867</u>

WARKWORTH HARBOUR COMMISSIONERS

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2023

		2023 £	2022 £
6.	DEBTORS		
	Trade debtors	6,236	7,407
	Other debtors	70,062	85,754
	VAT recoverable	-	6,692
		<u>76,298</u>	<u>99,853</u>
7.	CREDITORS: Amounts falling due within one year		
	Trade creditors, taxation and social security	-	-
	PAYE	1,374	347
	Accrued charges	8,482	1,875
	Mortgage	9,000	9,000
		<u>18,856</u>	<u>11,222</u>
8.	CREDITORS: Amounts falling more than one year		
	Mortgage	45,212	55,034
		<u>45,212</u>	<u>55,034</u>
9.	STATEMENT OF FUNDS		
		At 1 Dec 2022	Income Expenditure Transfer At 30 Nov. 2023
	UNRESTRICTED FUNDS		
	General reserve	1,431,785	414,230 259,999 - 1,586,016
	Designated reserve	466,955	- - 466,955
		<u>1,898,740</u>	<u>414,230 259,999 - 2,052,971</u>
	TOTAL UNRESTRICED FUNDS	1,898,740	414,230 259,999 - 2,052,971

CHARITY NUMBER: 1151344

WARKWORTH HARBOUR COMMISSIONERS

ACCOUNTS

2023

WARKWORTH HARBOUR COMMISSIONERS

Charity No: 1151344

REPORT AND FINANCIAL STATEMENTS

for the year ended 30 November 2023

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J WATSON

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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: 12 February 2024

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 2023

	NOTES	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
INCOMING RESOURCES					
<i>Incoming Resources From Generated Funds</i>					
Grant income	2	-	-	-	13,457
Voluntary income	2	2,075	-	2,075	6,550
<i>Activities For Generating Funds</i>					
Trading operations	2	168,551	-	168,551	162,957
Rental income	2	234,818	-	234,818	193,046
Other income	2	8,786	-	8,786	43,783
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL INCOMING RESOURCES		414,230	-	414,230	419,793
		<hr/>	<hr/>	<hr/>	<hr/>
RESOURCES EXPENDED					
Cost of generating funds	3	253,441	-	253,441	243,273
Cost of charitable activities	3	-	-	-	-
Governance costs	3	6,558	-	6,558	6,589
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL RESOURCES EXPENDED		259,999	-	259,999	249,862
		<hr/>	<hr/>	<hr/>	<hr/>
NET MOVEMENT FOR THE YEAR		154,231	-	154,231	169,931
		<hr/>	<hr/>	<hr/>	<hr/>

WARKWORTH HARBOUR COMMISSIONERS

BALANCE SHEET AS AT 30 NOVEMBER 2023

	NOTES	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
		£	£	£	£
FIXED ASSETS	5	1,631,665	-	1,631,665	1,583,867
		<hr/>	<hr/>	<hr/>	<hr/>
CURRENT ASSETS					
Debtors	6	76,298	-	76,298	99,853
Investments		2	-	2	2
Cash at bank		409,074	-	409,074	281,274
		<hr/>	<hr/>	<hr/>	<hr/>
		485,374	-	485,374	381,129
		<hr/>	<hr/>	<hr/>	<hr/>
DEDUCT: Creditors due within one year					
Creditors	7	-	-	-	-
Accrued charges	7	(18,856)	-	(18,856)	(11,222)
		<hr/>	<hr/>	<hr/>	<hr/>
		(18,856)	-	(18,856)	(11,222)
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		2,098,183	-	2,098,183	1,953,774
DEDUCT: Creditors due after more than one year	8	(45,212)	-	(45,212)	(55,034)
		<hr/>	<hr/>	<hr/>	<hr/>
NET ASSETS		2,052,971	-	2,052,971	1,898,740
		<hr/>	<hr/>	<hr/>	<hr/>

WARKWORTH HARBOUR COMMISSIONERS

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2023

	NOTES	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
		£	£	£	£
RESERVES					
Brought forward		1,898,740	-	1,898,740	1,728,809
Net movement in the year		154,231	-	154,231	169,931
		<hr/>	<hr/>	<hr/>	<hr/>
TOTAL RESERVES CARRIED FORWARD	9	2,052,971	-	2,052,971	1,898,740
		<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 12 February 2024

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J WATSON

WARKWORTH HARBOUR COMMISSIONERS

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2023

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 2023

2. INCOMING RESOURCES

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Grant income				
Charitable foundations	-	-	-	-
Other organisations	-	-	-	13,457
	<hr/>	<hr/>	<hr/>	<hr/>
	-	-	-	13,457
	<hr/>	<hr/>	<hr/>	<hr/>
Voluntary income				
Donations	2,075	-	2,075	6,550
	<hr/>	<hr/>	<hr/>	<hr/>
	2,075	-	2,075	6,550
	<hr/>	<hr/>	<hr/>	<hr/>
Trading operations				
Harbour dues	32,982	-	32,982	32,847
Fish Landing dues	66,599	-	66,599	64,556
Parking fee	53,970	-	53,970	50,554
Management fees	15,000	-	15,000	15,000
	<hr/>	<hr/>	<hr/>	<hr/>
	168,551	-	168,551	162,957
	<hr/>	<hr/>	<hr/>	<hr/>
Rental income				
Rents	234,818	-	234,818	193,046
	<hr/>	<hr/>	<hr/>	<hr/>
	234,818	-	234,818	193,046
	<hr/>	<hr/>	<hr/>	<hr/>
Miscellaneous income				
General income	5,839	-	5,839	1,343
Insurance claim	800	-	800	15,610
Gift Aid	-	-	-	26,438
Bank interest receivable	2,147	-	2,147	392
	<hr/>	<hr/>	<hr/>	<hr/>
	8,786	-	8,786	43,783
	<hr/>	<hr/>	<hr/>	<hr/>

WARKWORTH HARBOUR COMMISSIONERS

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2023

3. RESOURCES EXPENDED

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Cost of generating funds				
Direct costs	8,884	-	8,884	15,451
Staffing costs	114,202	-	114,202	107,119
Light and heat	27,356	-	27,356	31,389
Rates and water rates	1,719	-	1,719	2,269
Insurances	21,781	-	21,781	11,009
Postage,stationery & telephone	1,467	-	1,467	1,009
Repairs and renewals	56,238	-	56,238	42,439
Legal & professional fees	7,261	-	7,261	11,117
Sundry expenses	5,209	-	5,209	12,846
Depreciation	9,324	-	9,324	8,625
	<u>253,441</u>	<u>-</u>	<u>253,441</u>	<u>243,273</u>
Cost of charitable activities				
Direct costs	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Governance costs				
Bank charges	692	-	692	826
Bank interest paid	3,871	-	3,871	3,965
Professional fees – Accountancy	1,995	-	1,995	1,800
	<u>6,558</u>	<u>-</u>	<u>6,558</u>	<u>6,589</u>

WARKWORTH HARBOUR COMMISSIONERS

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2023

4. STAFF COSTS AND NUMBERS

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

	2023 £	2022 £
Salary and pension costs	112,702	105,869
Trustees remuneration	1,500	1,250
	<u>114,202</u>	<u>107,119</u>

No employee received emoluments of more than £60,000 (2022: Nil)

5. FIXED ASSETS

	Land and Buildings £	Plant and Machinery £	Equipment and Fixtures £	Total £
Cost				
As at 1 December 2022	1,537,735	72,059	89,002	1,698,796
Additions in the year	42,187	7,749	7,186	57,122
As at 30 November 2023	<u>1,579,922</u>	<u>79,808</u>	<u>96,188</u>	<u>1,755,918</u>
Depreciation				
As at 1 December 2022	-	47,219	67,710	114,929
Charge for the year	-	4,694	4,630	9,324
On disposal	-	-	-	-
As at 30 November 2023	<u>-</u>	<u>51,913</u>	<u>72,340</u>	<u>124,253</u>
Net book value				
As at 30 November 2023	<u>1,579,922</u>	<u>27,895</u>	<u>23,848</u>	<u>1,631,665</u>
Net book value				
As at 31 November 2022	<u>1,537,735</u>	<u>24,840</u>	<u>21,292</u>	<u>1,583,867</u>

WARKWORTH HARBOUR COMMISSIONERS

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDED 30 NOVEMBER 2023

		2023 £	2022 £			
6.	DEBTORS					
	Trade debtors	6,236	7,407			
	Other debtors	70,062	85,754			
	VAT recoverable	-	6,692			
		<u>76,298</u>	<u>99,853</u>			
7.	CREDITORS: Amounts falling due within one year					
	Trade creditors, taxation and social security	-	-			
	PAYE	1,374	347			
	Accrued charges	8,482	1,875			
	Mortgage	9,000	9,000			
		<u>18,856</u>	<u>11,222</u>			
8.	CREDITORS: Amounts falling more than one year					
	Mortgage	45,212	55,034			
		<u>45,212</u>	<u>55,034</u>			
9.	STATEMENT OF FUNDS					
		At 1 Dec 2022	Income Expenditure	Transfer	At 30 Nov. 2023	
	UNRESTRICTED FUNDS					
	General reserve	1,431,785	414,230	259,999	-	1,586,016
	Designated reserve	466,955	-	-	-	466,955
		<u>1,898,740</u>	<u>414,230</u>	<u>259,999</u>	<u>-</u>	<u>2,052,971</u>
	TOTAL UNRESTRICED FUNDS	1,898,740	414,230	259,999	-	2,052,971