

## **Chairman's Report AGM 2024**

### **Commissioners**

As usual I would like to thank my Commissioner colleagues for their support particularly over the last few years when I have been away for extended periods, without fail you have all stepped up to support our frontline team and for that I am very thankful. After this year I will be stepping down as Chairman, it has been a privilege and I am proud of what we all have achieved under my stewardship and I am confident that the organisation will continue to flourish and grow, We have a solid team with a wide range of skills with the interest and enthusiasm to continue in the way we have grown over the last few years, it is essential to look for ways to do this and maintain the financial strength of the business.

### **Finance**

I continue to sing the praises of our team managing the finances, ensuring we are paid for the services we provide in appropriate time, providing good cash flow essential to any successful business.

Our balance Sheet is very strong and our new accountants have done a very efficient job in getting our year end audit completed without issues.

Our team are always aware of what is going on in and around the business, they are always on the ball in finding new tenants, reviewing rents, coming up with good ideas for funding, new projects, keeping in contact with the community and related businesses.

### **Projects**

Success at long last after many years of trying, it is hard to believe it has taken years to obtain a dredging licence, it is valid through to 2038 an enormous benefit to the long term maintenance of the harbour, well done to all concerned in achieving the almost impossible. The result of this enabled us to carry out a successful dredge improving the access and removing the build up of sand in the areas shown up with the pre-dredge sounding survey, this programme will continue in 2025.

We were hoping to get removal of material from the North Wave Basin however the contractor was not able to pursue this after their investigation as we understand.

In the future we need to appreciate the potential of our land assets Coble Quay and Broomhill Street areas have potential if we can discover the right sorts of project to give a sensible return on investment.

As ever the biggest costs on our business and are sometimes unexpected is the harbour itself, our Harbour Master has done a really good job over the last few years and we can all see the difference in the regular maintenance that has taken place.

### **Challenges**

I believe we like any business have challenges that are the same as any enterprise, however we are also quite unique insomuch as we are a charity, we are an authority through an Act of Parliament, we are an asset to the Community, we have a wide range of stakeholders all requiring our commitment to their involvement, it could be as simple as renting a house but it is their home, many businesses need to know that we are here for them and continue to offer support in whichever way and to whichever way they use our services to the best of our ability.

I honestly believe that WHC give tremendous support to all parties linked to us in whatever way that may be, let us continue to be that type of partner.

### **Staff**

It is always pleasing to be able to when writing this review of the year to offer the thanks of the Commissioners to our frontline team, each and everyone of you have continued to show the dedication over all the time I have had the pleasure of being involved with WHC.

My sincere thanks to you all, you each fulfill a valuable and essential role in ensuring the business runs smoothly with the smallest amount of guidance and assistance from, your Commissioners.

**M Burnett**

**Chairman**

**May 2025**

**Report and Unaudited Financial Statements**

**for the Year Ended 30 November 2024**

**For**

**WARKWORTH HARBOUR COMMISSIONERS**

TidyCloud Accounting Ltd  
74 St Johns Estate  
South Broomhill  
Morpeth  
Northumberland  
NE65 9RZ

**WARKWORTH HARBOUR COMMISSIONERS**

**Contents of the Financial Statements  
for the Year Ended 30 November 2024**

---

	Page
Legal and Administrative Information	3
Report of the Trustees	4 - 5
Independent Examiner's Report to the Trustees	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 - 12

## WARKWORTH HARBOUR COMMISSIONERS

### Legal and Administrative Information for the Year Ended 30 November 2024

---

<b>Incorporation</b>	The organisation was originally formed under the Harbour Act 1837. It became a charity on 22 March 2013.
<b>Registered Charity Number</b>	1151344
<b>Trustees</b>	Mr Maurice Burnett (Chair) Mr Robert Booth Mr Mark Davison Mr Jeffrey Watson (Treasurer) Mr Brian Douglas Mr Jack Hoskin Mr James Johnstone Dr Paul Morrison Mr Alfred March
<b>Registered Office</b>	Coquet House Harbour Road Amble Northumberland NE65 0AP
<b>Independent Examiner</b>	TidyCloud Accounting Ltd 74 St Johns Estate South Broomhill Morpeth Northumberland NE65 9RZ
<b>Banker</b>	HSBC UK Bank PLC 110 Grey Street Newcastle Upon Tyne Tyne & Wear NE1 6JG

## **WARKWORTH HARBOUR COMMISSIONERS**

### **Report of the Trustees for the Year Ended 30 November 2024**

---

The management trustees present their annual report and financial statements for the Year Ended 30 November 2024

#### **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.

#### **Objectives And Activities**

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

#### **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.

#### **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.

## WARKWORTH HARBOUR COMMISSIONERS

### Report of the Trustees for the Year Ended 30 November 2024

#### 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.

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

Unrestricted Reserves	84,264
Restricted Reserves	-
	<hr/>
	84,264

Total reserves carried forward at 30 November 2024 are:

Unrestricted Reserves	Designated Funds	-
	Undesignated Funds	2,137,235
		<hr/>
		2,137,235
Restricted Funds		-
		<hr/>
		2,137,235

#### 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 02 June 2025 and signed on its behalf by:

.....  
Mr Maurice Burnett

**WARKWORTH HARBOUR COMMISSIONERS**

**Independent Examiner's Report to the Trustees  
for the Year Ended 30 November 2024**

---

**Independent Examiner's Report to the Trustees of Warkworth Harbour Commissioners**

I report to the charity trustees on my examination of the accounts of the charity for the Year Ended 30 November 2024 which are set out on pages 7 to 11.

**Responsibilities and basis of report**

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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 charity as required by section 130 of the Act; or
- 2) the accounts do not accord with those records; or
- 3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

*Matthew Spears*  
.....

Mr Matthew Spears ACA  
TidyCloud Accounting Ltd  
74 St John's Estate  
South Broomhill  
Morpeth  
Northumberland  
NE65 9RZ

02 June 2025



WARKWORTH HARBOUR COMMISSIONERS

Statement of Financial Activities  
for the Year Ended 30 November 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
<b>Incoming Resources</b>					
<i>Incoming Resources From Generated Funds</i>					
Grant income	5	-	-	-	-
Voluntary income	5	1,005	-	1,005	2,075
<i>Activities For Generating Funds</i>					
Trading operations	5	177,421	-	177,421	168,551
Rental income	5	226,736	-	226,736	234,818
Other income	5	39,290	-	39,290	8,786
<b>Total Incoming Resources</b>		<b>444,452</b>	<b>-</b>	<b>444,452</b>	<b>414,230</b>
<b>Resources Expenses</b>					
Cost of generating funds	6	354,720	-	354,720	253,441
Cost of charitable activities	6	-	-	-	-
Governance costs	6	5,468	-	5,468	6,558
<b>Total Resources Expended</b>		<b>360,188</b>	<b>-</b>	<b>360,188</b>	<b>259,999</b>
<b>Net Movement For The Year</b>		<b>84,264</b>	<b>-</b>	<b>84,264</b>	<b>154,231</b>

**WARKWORTH HARBOUR COMMISSIONERS**

**Balance Sheet  
for the Year Ended 30 November 2024**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
<b>Fixed assets</b>					
Tangible Assets	8	1,637,096	-	1,637,096	1,631,665
		<u>1,637,096</u>	<u>-</u>	<u>1,637,096</u>	<u>1,631,665</u>
<b>Current assets</b>					
Debtors	9	112,901	-	112,901	76,298
Investments		2	-	2	2
Cash at bank and in hand		443,570	-	443,570	409,074
		<u>556,473</u>	<u>-</u>	<u>556,473</u>	<u>485,374</u>
<b>Creditors: amounts falling due within one year</b>					
Creditors	10	(23,212)	-	(23,212)	-
Accrued charges		(9,800)	-	(9,800)	(18,856)
		<u>(33,012)</u>	<u>-</u>	<u>(33,012)</u>	<u>(18,856)</u>
Total assets less current liabilities		2,160,557	-	2,160,557	2,098,183
<b>Creditors: amounts falling due after more than one year</b>	11	<b>(33,122)</b>	<b>-</b>	<b>(33,122)</b>	<b>(45,212)</b>
<b>Net assets</b>		<u><b>2,127,435</b></u>	<u><b>-</b></u>	<u><b>2,127,435</b></u>	<u><b>2,052,971</b></u>
<b>Reserves</b>					
Brought forward		2,052,971	-	2,052,971	1,898,740
Net movement in year		84,264	-	84,264	154,231
<b>Total Reserves Carried Forward</b>	12	<u><b>2,137,235</b></u>	<u><b>-</b></u>	<u><b>2,137,235</b></u>	<u><b>2,052,971</b></u>

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 02 June 2025

.....  
Mr Maurice Burnett

## WARKWORTH HARBOUR COMMISSIONERS

### Notes to the Financial Statements for the Year Ended 30 November 2024

---

#### 1. Statutory information

Warkworth Harbour Commissioners is an organisation which was originally formed under the Harbour Act 1837. It became a charity on 22 March 2013. The address of the registered office is Coquet House, Harbour Road, Amble, Northumberland, NE65 0AP.

#### 2. Statement of compliance

The accounts have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and with the Charities Act 2011. There were no material departures from that standard.

#### 3. Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

#### Basis of preparation

The financial statements have been prepared under the historical cost convention

#### Presentation currency

The accounts are presented in £ sterling.

#### 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 unamortised 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 recognised as goods or services are supplied. Other grant payments are recognised 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.

#### Funds

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

# WARKWORTH HARBOUR COMMISSIONERS

## Notes to the Financial Statements - Continued for the Year Ended 30 November 2024

### Investments

Investments are included at historic cost.

The investments reported in the accounts represent 100% share ownership of Amble Harbour Limited (Company No 08338820).

### Tangible Fixed Assets

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Land & Buildings	-	No Depreciation
Plant & Machinery	-	15% Reducing Balance
Equipment & Fixtures	-	15% Reducing Balance
Computer Equipment	-	3 Year Straight Line

### Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand deposits and other short term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk to changes in value.

### 4. Average number of employees

During the year the average number of employees was 7 (2023: 7).

### 5. Incoming resources

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
<b>Grant income</b>				
Charitable foundations	-	-	-	-
Other organisations	-	-	-	-
	-	-	-	-
<b>Voluntary income</b>				
Donations	1,005	-	1,005	2,075
	1,005	-	1,005	2,075
<b>Trading operations</b>				
Harbour dues	35,091	-	35,091	32,982
Fish landing dues	66,226	-	66,226	66,599
Parking fees	61,104	-	61,104	53,970
Management fees	15,000	-	15,000	15,000
	177,421	-	177,421	168,551
<b>Rental income</b>				
Rents	226,736	-	226,736	234,818
	226,736	-	226,736	234,818
<b>Miscellaneous</b>				
General income and employment allowance	7,261	-	7,261	5,839
Insurance claim	-	-	-	800
Gift aid	22,524	-	22,524	-
Bank interest receivable	9,505	-	9,505	2,147
	39,290	-	39,290	8,786

**WARKWORTH HARBOUR COMMISSIONERS**

**Notes to the Financial Statements - Continued  
for the Year Ended 30 November 2024**

**5. Resources expended**

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
<b>Cost of generating funds</b>				
Direct costs	109,345	-	109,345	8,884
Staffing costs	124,342	-	124,342	114,202
Light and heat	34,192	-	34,192	27,356
Rates and water rates	1,620	-	1,620	1,719
Insurances	20,278	-	20,278	21,781
Postage, stationery and telephone	2,132	-	2,132	1,467
Repairs and renewals	44,230	-	44,230	56,238
Legal and professional fees	2,884	-	2,884	7,261
Sundry expenses	6,047	-	6,047	5,209
Depreciation	9,650	-	9,650	9,324
	<u>354,720</u>	<u>-</u>	<u>354,720</u>	<u>253,441</u>
<b>Governance costs</b>				
Bank charges	620	-	620	692
Bank interest paid	3,613	-	3,613	3,871
Accountancy fees	1,235	-	1,235	1,995
	<u>5,468</u>	<u>-</u>	<u>5,468</u>	<u>6,558</u>

**7. Staff costs**

During the financial year the charity's salary costs included

	2024 £	2023 £
Salary and pension costs	122,123	112,702
Trustees remuneration	1,037	1,500
Staff training	<u>1,182</u>	<u>-</u>
	<u>124,342</u>	<u>114,202</u>

No employee received emoluments of more than £60,000. (2023: Nil)

**8. Tangible fixed assets**

	Land & Buildings £	Plant & Machinery £	IT, Fixtures & Equipment £	Totals £
<b>Cost</b>				
At 01 December 2023	1,579,922	79,808	96,188	1,755,918
Additions	<u>12,000</u>	<u>-</u>	<u>3,081</u>	<u>15,081</u>
At 30 November 2024	<u>1,591,922</u>	<u>79,808</u>	<u>99,269</u>	<u>1,770,999</u>
<b>Depreciation</b>				
At 01 December 2023	-	51,913	72,340	124,253
Additions	<u>-</u>	<u>4,184</u>	<u>5,466</u>	<u>9,650</u>
At 30 November 2024	<u>-</u>	<u>56,097</u>	<u>77,806</u>	<u>133,903</u>
<b>Net book value</b>				
At 30 November 2024	<u>1,591,922</u>	<u>23,711</u>	<u>21,463</u>	<u>1,637,096</u>
At 30 November 2023	<u>1,579,922</u>	<u>27,895</u>	<u>23,848</u>	<u>1,631,665</u>

**WARKWORTH HARBOUR COMMISSIONERS**

**Notes to the Financial Statements - Continued  
for the Year Ended 30 November 2024**

**9. Debtors: amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade debtors	3,979	6,236
Other debtors	93,970	70,062
VAT recoverable	14,952	-
	<u>112,901</u>	<u>76,298</u>

**10. Creditors: amounts falling due within one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Trade creditors	-	-
Social security and other taxes	2,712	1,374
VAT	-	-
Accrued expenses	9,800	8,482
Mortgage	10,700	9,000
	<u>23,212</u>	<u>18,856</u>

**11. Creditors: amounts falling due after more than one year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Mortgage	<u>33,122</u>	<u>45,212</u>

**12. Reserves**

	<b>At 01/12/2023</b>	<b>Income</b>	<b>Expense</b>	<b>Transfer</b>	<b>At 30/11/2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted Funds</b>					
General Reserve	1,586,016	444,452	(360,188)	466,955	2,137,235
Designated Reseve	466,955	-	-	(466,955)	-
	<u>2,052,971</u>	<u>444,452</u>	<u>(360,188)</u>	<u>-</u>	<u>2,137,235</u>

**Report and Unaudited Financial Statements**

**for the Year Ended 30 November 2024**

**For**

**WARKWORTH HARBOUR COMMISSIONERS**

TidyCloud Accounting Ltd  
74 St Johns Estate  
South Broomhill  
Morpeth  
Northumberland  
NE65 9RZ

**WARKWORTH HARBOUR COMMISSIONERS**

**Contents of the Financial Statements  
for the Year Ended 30 November 2024**

---

	Page
Legal and Administrative Information	3
Report of the Trustees	4 - 5
Independent Examiner's Report to the Trustees	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 - 12



## WARKWORTH HARBOUR COMMISSIONERS

### Legal and Administrative Information for the Year Ended 30 November 2024

---

<b>Incorporation</b>	The organisation was originally formed under the Harbour Act 1837. It became a charity on 22 March 2013.
<b>Registered Charity Number</b>	1151344
<b>Trustees</b>	Mr Maurice Burnett (Chair) Mr Robert Booth Mr Mark Davison Mr Jeffrey Watson (Treasurer) Mr Brian Douglas Mr Jack Hoskin Mr James Johnstone Dr Paul Morrison Mr Alfred March
<b>Registered Office</b>	Coquet House Harbour Road Amble Northumberland NE65 0AP
<b>Independent Examiner</b>	TidyCloud Accounting Ltd 74 St Johns Estate South Broomhill Morpeth Northumberland NE65 9RZ
<b>Banker</b>	HSBC UK Bank PLC 110 Grey Street Newcastle Upon Tyne Tyne & Wear NE1 6JG

## **WARKWORTH HARBOUR COMMISSIONERS**

### **Report of the Trustees for the Year Ended 30 November 2024**

---

The management trustees present their annual report and financial statements for the Year Ended 30 November 2024

#### **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.

#### **Objectives And Activities**

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

#### **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.

#### **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.

## WARKWORTH HARBOUR COMMISSIONERS

### Report of the Trustees for the Year Ended 30 November 2024

#### 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.

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

Unrestricted Reserves	84,264
Restricted Reserves	-
	<hr/>
	84,264

Total reserves carried forward at 30 November 2024 are:

Unrestricted Reserves	Designated Funds	-
	Undesignated Funds	2,137,235
		<hr/>
		2,137,235
Restricted Funds		-
		<hr/>
		2,137,235

#### 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 02 June 2025 and signed on its behalf by:

.....  
Mr Maurice Burnett

**WARKWORTH HARBOUR COMMISSIONERS**

**Independent Examiner's Report to the Trustees  
for the Year Ended 30 November 2024**

---

**Independent Examiner's Report to the Trustees of Warkworth Harbour Commissioners**

I report to the charity trustees on my examination of the accounts of the charity for the Year Ended 30 November 2024 which are set out on pages 7 to 11.

**Responsibilities and basis of report**

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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 charity as required by section 130 of the Act; or
- 2) the accounts do not accord with those records; or
- 3) the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

*Matthew Spears*  
.....

Mr Matthew Spears ACA  
TidyCloud Accounting Ltd  
74 St John's Estate  
South Broomhill  
Morpeth  
Northumberland  
NE65 9RZ

02 June 2025

WARKWORTH HARBOUR COMMISSIONERS

Statement of Financial Activities  
for the Year Ended 30 November 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
<b>Incoming Resources</b>					
<i>Incoming Resources From Generated Funds</i>					
Grant income	5	-	-	-	-
Voluntary income	5	1,005	-	1,005	2,075
<i>Activities For Generating Funds</i>					
Trading operations	5	177,421	-	177,421	168,551
Rental income	5	226,736	-	226,736	234,818
Other income	5	39,290	-	39,290	8,786
<b>Total Incoming Resources</b>		<b>444,452</b>	<b>-</b>	<b>444,452</b>	<b>414,230</b>
<b>Resources Expenses</b>					
Cost of generating funds	6	354,720	-	354,720	253,441
Cost of charitable activities	6	-	-	-	-
Governance costs	6	5,468	-	5,468	6,558
<b>Total Resources Expended</b>		<b>360,188</b>	<b>-</b>	<b>360,188</b>	<b>259,999</b>
<b>Net Movement For The Year</b>		<b>84,264</b>	<b>-</b>	<b>84,264</b>	<b>154,231</b>

**WARKWORTH HARBOUR COMMISSIONERS**

**Balance Sheet  
for the Year Ended 30 November 2024**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
<b>Fixed assets</b>					
Tangible Assets	8	1,637,096	-	1,637,096	1,631,665
		1,637,096	-	1,637,096	1,631,665
<b>Current assets</b>					
Debtors	9	112,901	-	112,901	76,298
Investments		2	-	2	2
Cash at bank and in hand		443,570	-	443,570	409,074
		556,473	-	556,473	485,374
<b>Creditors: amounts falling due within one year</b>					
Creditors	10	(23,212)	-	(23,212)	-
Accrued charges		(9,800)	-	(9,800)	(18,856)
		(33,012)	-	(33,012)	(18,856)
Total assets less current liabilities		2,160,557	-	2,160,557	2,098,183
<b>Creditors: amounts falling due after more than one year</b>	11	(33,122)	-	(33,122)	(45,212)
<b>Net assets</b>		<b>2,127,435</b>	<b>-</b>	<b>2,127,435</b>	<b>2,052,971</b>
<b>Reserves</b>					
Brought forward		2,052,971	-	2,052,971	1,898,740
Net movement in year		84,264	-	84,264	154,231
<b>Total Reserves Carried Forward</b>	12	<b>2,137,235</b>	<b>-</b>	<b>2,137,235</b>	<b>2,052,971</b>

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 02 June 2025

.....  
Mr Maurice Burnett

## WARKWORTH HARBOUR COMMISSIONERS

### Notes to the Financial Statements for the Year Ended 30 November 2024

---

#### 1. Statutory information

Warkworth Harbour Commissioners is an organisation which was originally formed under the Harbour Act 1837. It became a charity on 22 March 2013. The address of the registered office is Coquet House, Harbour Road, Amble, Northumberland, NE65 0AP.

#### 2. Statement of compliance

The accounts have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and with the Charities Act 2011. There were no material departures from that standard.

#### 3. Accounting policies

The principal accounting policies adopted in the preparation of the financial statements are set out below and have remained unchanged from the previous year, and also have been consistently applied within the same accounts.

#### Basis of preparation

The financial statements have been prepared under the historical cost convention

#### Presentation currency

The accounts are presented in £ sterling.

#### 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 unamortised 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 recognised as goods or services are supplied. Other grant payments are recognised 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.

#### Funds

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

# WARKWORTH HARBOUR COMMISSIONERS

## Notes to the Financial Statements - Continued for the Year Ended 30 November 2024

### Investments

Investments are included at historic cost.

The investments reported in the accounts represent 100% share ownership of Amble Harbour Limited (Company No 08338820).

### Tangible Fixed Assets

Tangible assets are included at cost less depreciation and impairment. Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives:

Land & Buildings	-	No Depreciation
Plant & Machinery	-	15% Reducing Balance
Equipment & Fixtures	-	15% Reducing Balance
Computer Equipment	-	3 Year Straight Line

### Pension costs

The company operates a defined contribution scheme for the benefit of its employees. Contributions payable are recognised in the profit and loss account when due.

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and demand deposits and other short term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk to changes in value.

### 4. Average number of employees

During the year the average number of employees was 7 (2023: 7).

### 5. Incoming resources

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
<b>Grant income</b>				
Charitable foundations	-	-	-	-
Other organisations	-	-	-	-
	-	-	-	-
<b>Voluntary income</b>				
Donations	1,005	-	1,005	2,075
	1,005	-	1,005	2,075
<b>Trading operations</b>				
Harbour dues	35,091	-	35,091	32,982
Fish landing dues	66,226	-	66,226	66,599
Parking fees	61,104	-	61,104	53,970
Management fees	15,000	-	15,000	15,000
	177,421	-	177,421	168,551
<b>Rental income</b>				
Rents	226,736	-	226,736	234,818
	226,736	-	226,736	234,818
<b>Miscellaneous</b>				
General income and employment allowance	7,261	-	7,261	5,839
Insurance claim	-	-	-	800
Gift aid	22,524	-	22,524	-
Bank interest receivable	9,505	-	9,505	2,147
	39,290	-	39,290	8,786



**WARKWORTH HARBOUR COMMISSIONERS**

**Notes to the Financial Statements - Continued  
for the Year Ended 30 November 2024**

**5. Resources expended**

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
<b>Cost of generating funds</b>				
Direct costs	109,345	-	109,345	8,884
Staffing costs	124,342	-	124,342	114,202
Light and heat	34,192	-	34,192	27,356
Rates and water rates	1,620	-	1,620	1,719
Insurances	20,278	-	20,278	21,781
Postage, stationery and telephone	2,132	-	2,132	1,467
Repairs and renewals	44,230	-	44,230	56,238
Legal and professional fees	2,884	-	2,884	7,261
Sundry expenses	6,047	-	6,047	5,209
Depreciation	9,650	-	9,650	9,324
	<u>354,720</u>	<u>-</u>	<u>354,720</u>	<u>253,441</u>
<b>Governance costs</b>				
Bank charges	620	-	620	692
Bank interest paid	3,613	-	3,613	3,871
Accountancy fees	1,235	-	1,235	1,995
	<u>5,468</u>	<u>-</u>	<u>5,468</u>	<u>6,558</u>

**7. Staff costs**

During the financial year the charity's salary costs included

	2024 £	2023 £
Salary and pension costs	122,123	112,702
Trustees remuneration	1,037	1,500
Staff training	<u>1,182</u>	<u>-</u>
	<u>124,342</u>	<u>114,202</u>

No employee received emoluments of more than £60,000. (2023: Nil)

**8. Tangible fixed assets**

	Land & Buildings £	Plant & Machinery £	IT, Fixtures & Equipment £	Totals £
<b>Cost</b>				
At 01 December 2023	1,579,922	79,808	96,188	1,755,918
Additions	<u>12,000</u>	<u>-</u>	<u>3,081</u>	<u>15,081</u>
At 30 November 2024	<u>1,591,922</u>	<u>79,808</u>	<u>99,269</u>	<u>1,770,999</u>
<b>Depreciation</b>				
At 01 December 2023	-	51,913	72,340	124,253
Additions	<u>-</u>	<u>4,184</u>	<u>5,466</u>	<u>9,650</u>
At 30 November 2024	<u>-</u>	<u>56,097</u>	<u>77,806</u>	<u>133,903</u>
<b>Net book value</b>				
At 30 November 2024	<u>1,591,922</u>	<u>23,711</u>	<u>21,463</u>	<u>1,637,096</u>
At 30 November 2023	<u>1,579,922</u>	<u>27,895</u>	<u>23,848</u>	<u>1,631,665</u>

WARKWORTH HARBOUR COMMISSIONERS

Notes to the Financial Statements - Continued  
for the Year Ended 30 November 2024

9. Debtors: amounts falling due within one year

	2024 £	2023 £
Trade debtors	3,979	6,236
Other debtors	93,970	70,062
VAT recoverable	14,952	-
	<u>112,901</u>	<u>76,298</u>

10. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	-	-
Social security and other taxes	2,712	1,374
VAT	-	-
Accrued expenses	9,800	8,482
Mortgage	10,700	9,000
	<u>23,212</u>	<u>18,856</u>

11. Creditors: amounts falling due after more than one year

	2024 £	2023 £
Mortgage	<u>33,122</u>	<u>45,212</u>

12. Reserves

	At 01/12/2023 £	Income £	Expense £	Transfer £	At 30/11/2024 £
<b>Unrestricted Funds</b>					
General Reserve	1,586,016	444,452	(360,188)	466,955	2,137,235
Designated Reseve	466,955	-	-	(466,955)	-
	<u>2,052,971</u>	<u>444,452</u>	<u>(360,188)</u>	<u>-</u>	<u>2,137,235</u>
<b>Total Unrestricted Funds</b>					