

Chairman's Report AGM 2025

Commissioners

Doing my report for the last year has been different for me, after such a long time at the Helm of WHC it doesn't seem quite real that this will be my last AGM but I'm sure I'll get used to it, I digress. As I said at our last AGM it has been a privilege serving as your Chairman over the last few years and I have been very fortunate in having an enthusiastic and knowledgeable group of colleagues both past and present who give up their valuable time supporting not just myself but our frontline team as well.

Looking Back

When I first came aboard WHC a while back we have come a long way, our income was very small based purely on Harbour Income and rent for our residential properties, our first task was to diversify our income to what it is today and despite pressure from lots of sources to give up our land for development we held fast and went our way and retained the "Crown Jewels," it was the right thing to do.

At the time Harbour Rd. was a liability needing resurfacing with loose material regularly that was our first project with ADT accessing grant funding from English Partnerships to resurface and then adopted by the Local Authority.

This was followed by restoration of the Jetty with lighting and seating funded with ADT and the District Council, WHC carried out huge works on all the Quays with Radcliffe Quay a big renovation to change from an open Jetty to what it is today. Probably one of the most significant things were in these early days we were treated as a limited company by HMRC and paid Corporation Tax and on previous works we didn't get tax relief.

We managed to meet with the local HMRC Inspector who agreed that the quay works were repairs rather than improvements and we were then able to offset these costs against our CT liability.

Since then of course we have become a registered charity which took a while to achieve and down to good work from Luann in finding the way to obtain this.

These are maybe small steps taken in isolation that were made in the past but they've had a significant affect on developing WHC into a modern functioning business it is today and extremely valuable in ensuring we continue to do so.

Apart from the huge difference in income to when I first joined, the acquisitions and diversification I personally am very proud we achieved the long term plan of the building we are now in, a modern structure, fully utilised and paying for itself,

Importantly we have a brilliant frontline team who once they'd been allowed to use their initiative and develop their roles and accept responsibility have had a massive impact on our progress.

Finance

I am not changing this from my last report other than to say I continue to sing the praises of our team managing the finances, raising invoices in a timely manner and ensuring we are paid for the services we provide in appropriate time, ensuring good

cash flow essential to any successful business.

Our balance Sheet is extremely strong, we have a good cash reserves in the event of any disasters with storm damage or an opportunity that may come our way to invest. Once again our accountants have done a very efficient job in getting our year end audit completed without issues.

As ever 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

There are many new projects that we can start i.e. Broomhill Street Compound, Storage Units, Coble Quay Dock and Land, Radcliffe Quay, Harbour Village at some time in the future, we need to identify the ones which will be best for our business.

We are looking at moving the North Breakwater Light to protect it which may also help improve the integrity of the structure a small amount.

Keeping the harbour area, quays and structures maintained are an ongoing project the HM and his team do a great job with their planned maintenance and inspections.

We choose to keep the area open allowing the public access to a working harbour this is fraught with some difficulty at times as some members of the public despite our best efforts at ensuring they are kept safe, our instructions are sometimes disregarded.

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 dedication often over and above what is expected all the time I have had the pleasure of being involved with WHC.

It has not always been easy we have faced some difficult situations together but whatever has gone before us similar challenges will surely come again at some stage, I know as always you will support the business to the best of your individual and collective ability and that's all that a Chairman and his board can ask or expect.

My sincere thanks to you all, you each fulfil a valuable and essential role in ensuring the business runs smoothly, without exception you all take your responsibilities

seriously only requiring the smallest amount of assistance from your Commissioners, you most certainly have made most of my time here as easy as you were able, thank you all continue with all the good work and good luck for the future.

M Burnett
Chairman
December 2025

Report and Unaudited Financial Statements
for the Year Ended 30 November 2025
For
WARKWORTH HARBOUR COMMISSIONERS

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

WARKWORTH HARBOUR COMMISSIONERS

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for the Year Ended 30 November 2025**

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MARKWORTH HARBOUR COMMISSIONERS

Legal and Administrative Information for the Year Ended 30 November 2025

Incorporation	The organisation was originally formed under the Harbour Act 1837. It became a charity on 22 March 2013.
Registered Charity Number	1151344
Trustees	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
Registered Office	Coquet House Harbour Road Amble Northumberland NE65 0AP
Independent Examiner	TidyCloud Accounting Ltd 74 St Johns Estate South Broomhill Morpeth Northumberland NE65 9RZ
Banker	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 2025

The management trustees present their annual report and financial statements for the Year Ended 30 November 2025

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 2025

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		159,709
Restricted Reserves		-
		<u>159,709</u>
Total reserves carried forward at 30 November 2025 are:		
Unrestricted Reserves	Designated Funds	-
	Undesignated Funds	2,296,944
		<u>2,296,944</u>
Restricted Funds		-
		<u>2,296,944</u>

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 15 December 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 2025**

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 2025 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

15 December 2025

WARKWORTH HARBOUR COMMISSIONERS

Statement of Financial Activities
for the Year Ended 30 November 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Incoming Resources					
<i>Incoming Resources From Generated Funds</i>					
Grant income	5	-	5,000	5,000	-
Voluntary income	5	1,882	-	1,882	1,005
<i>Activities For Generating Funds</i>					
Trading operations	5	206,200	-	206,200	177,421
Rental income	5	235,718	-	235,718	226,736
Other income	5	43,840	-	43,840	39,290
Total Incoming Resources		487,640	5,000	492,640	444,452
Resources Expenses					
Cost of generating funds	6	322,280	5,000	327,280	354,720
Cost of charitable activities	6	-	-	-	-
Governance costs	6	5,651	-	5,651	5,468
Total Resources Expended		327,931	5,000	332,931	360,188
Net Movement For The Year		159,709	-	159,709	84,264

WARKWORTH HARBOUR COMMISSIONERS

**Balance Sheet
for the Year Ended 30 November 2025**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Fixed assets					
Tangible Assets	8	1,628,642	-	1,628,642	1,637,096
		<u>1,628,642</u>	<u>-</u>	<u>1,628,642</u>	<u>1,637,096</u>
Current assets					
Debtors	9	77,470	-	77,470	112,901
Investments		2	-	2	2
Cash at bank and in hand		647,807	-	647,807	443,570
		<u>725,279</u>	<u>-</u>	<u>725,279</u>	<u>556,473</u>
Creditors: amounts falling due within one year					
Creditors	10	(22,887)	-	(22,887)	(23,212)
Accrued charges		(13,970)	-	(13,970)	(9,800)
		<u>(36,857)</u>	<u>-</u>	<u>(36,857)</u>	<u>(33,012)</u>
Total assets less current liabilities		2,317,064	-	2,317,064	2,160,557
Creditors: amounts falling due after more than one year	11	(20,120)	-	(20,120)	(33,122)
Net assets		<u>2,296,944</u>	<u>-</u>	<u>2,296,944</u>	<u>2,127,435</u>
Reserves					
Brought forward		2,137,235	-	2,137,235	2,052,971
Net movement in year		159,709	-	159,709	84,264
Total Reserves Carried Forward	12	<u>2,296,944</u>	<u>-</u>	<u>2,296,944</u>	<u>2,137,235</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 15 December 2025

.....
Mr Maurice Burnett

WARKWORTH HARBOUR COMMISSIONERS

Notes to the Financial Statements for the Year Ended 30 November 2025

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

MARKWORTH HARBOUR COMMISSIONERS

Notes to the Financial Statements - Continued for the Year Ended 30 November 2025

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 8 (2024: 7).

5. Incoming resources

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Grant income				
Charitable foundations	-	5,000	5,000	-
Other organisations	-	-	-	-
	-	5,000	5,000	-
Voluntary income				
Donations	1,882	-	1,882	1,005
	1,882	-	1,882	1,005
Trading operations				
Harbour dues	48,199	-	48,199	35,091
Fish landing dues	82,536	-	82,536	66,226
Parking fees	60,465	-	60,465	61,104
Management fees	15,000	-	15,000	15,000
	206,200	-	206,200	177,421
Rental income				
Rents	235,718	-	235,718	226,736
	235,718	-	235,718	226,736
Miscellaneous				
General income and employment allowance	10,678	-	10,678	7,261
Insurance claim	-	-	-	-
Gift aid	18,861	-	18,861	22,524
Bank interest receivable	14,301	-	14,301	9,505
	43,840	-	43,840	39,290

WARKWORTH HARBOUR COMMISSIONERS

Notes to the Financial Statements - Continued for the Year Ended 30 November 2025

6. Resources expended	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Cost of generating funds				
Direct costs	59,289	5,000	64,289	109,345
Staffing costs	140,636	-	140,636	124,342
Light and heat	26,268	-	26,268	34,192
Rates and water rates	6,178	-	6,178	1,620
Insurances	20,053	-	20,053	20,278
Postage, stationery and telephone	1,539	-	1,539	2,132
Repairs and renewals	49,418	-	49,418	44,230
Legal and professional fees	4,197	-	4,197	2,884
Sundry expenses	6,248	-	6,248	6,047
Depreciation	8,454	-	8,454	9,650
	322,280	5,000	327,280	354,720
Governance costs				
Bank charges	689	-	689	620
Bank interest paid	2,502	-	2,502	3,613
Accountancy fees	2,460	-	2,460	1,235
	5,651	-	5,651	5,468

7. Staff costs

During the financial year the charity's salary costs included

	2025 £	2024 £
Salary and pension costs	137,683	122,123
Trustees remuneration	1,125	1,037
Staff training	1,828	1,182
	140,636	124,342

No employee received emoluments of more than £60,000. (2024: Nil)

8. Tangible fixed assets

	Land & Buildings £	Plant & Machinery £	IT, Fixtures & Equipment £	Totals £
Cost				
At 01 December 2024	1,591,922	79,808	99,269	1,770,999
Additions	-	-	-	-
At 30 November 2025	1,591,922	79,808	99,269	1,770,999
Depreciation				
At 01 December 2024	-	56,097	77,806	133,903
Additions	-	3,557	4,897	8,454
At 30 November 2025	-	59,654	82,703	142,357
Net book value				
At 30 November 2025	1,591,922	20,154	16,566	1,628,642
At 30 November 2024	1,591,922	23,711	21,463	1,637,096

WARKWORTH HARBOUR COMMISSIONERS

**Notes to the Financial Statements - Continued
for the Year Ended 30 November 2025**

9. Debtors: amounts falling due within one year

	2025	2024
	£	£
Trade debtors	4,435	3,979
Other debtors	73,035	93,970
VAT recoverable	-	14,952
	<u>77,470</u>	<u>112,901</u>

10. Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	-	-
Social security and other taxes	2,339	2,712
VAT	8,346	-
Accrued expenses	13,970	9,800
Mortgage	12,202	10,700
	<u>36,857</u>	<u>23,212</u>

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

	2025	2024
	£	£
Mortgage	<u>20,120</u>	<u>33,122</u>

12. Reserves

	At 01/12/2024	Income	Expense	Transfer	At 30/11/2025
	£	£	£	£	£
Unrestricted Funds					
General Reserve	2,137,235	487,640	(327,931)	-	2,296,944
Designated Reseve	-	-	-	-	-
Total Unrestricted Funds	<u>2,137,235</u>	<u>487,640</u>	<u>(327,931)</u>	<u>-</u>	<u>2,296,944</u>

Report and Unaudited Financial Statements
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WARKWORTH HARBOUR COMMISSIONERS

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WARKWORTH HARBOUR COMMISSIONERS

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Approved by the Trustees on 15 December 2025 and signed on its behalf by:

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Mr Maurice Burnett

WARKWORTH HARBOUR COMMISSIONERS

**Independent Examiner's Report to the Trustees
for the Year Ended 30 November 2025**

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 2025 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

15 December 2025

WARKWORTH HARBOUR COMMISSIONERS

Statement of Financial Activities
for the Year Ended 30 November 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Incoming Resources					
<i>Incoming Resources From Generated Funds</i>					
Grant income	5	-	5,000	5,000	-
Voluntary income	5	1,882	-	1,882	1,005
<i>Activities For Generating Funds</i>					
Trading operations	5	206,200	-	206,200	177,421
Rental income	5	235,718	-	235,718	226,736
Other income	5	43,840	-	43,840	39,290
Total Incoming Resources		487,640	5,000	492,640	444,452
Resources Expenses					
Cost of generating funds	6	322,280	5,000	327,280	354,720
Cost of charitable activities	6	-	-	-	-
Governance costs	6	5,651	-	5,651	5,468
Total Resources Expended		327,931	5,000	332,931	360,188
Net Movement For The Year		159,709	-	159,709	84,264

WARKWORTH HARBOUR COMMISSIONERS

**Balance Sheet
for the Year Ended 30 November 2025**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Fixed assets					
Tangible Assets	8	1,628,642	-	1,628,642	1,637,096
		<u>1,628,642</u>	<u>-</u>	<u>1,628,642</u>	<u>1,637,096</u>
Current assets					
Debtors	9	77,470	-	77,470	112,901
Investments		2	-	2	2
Cash at bank and in hand		647,807	-	647,807	443,570
		<u>725,279</u>	<u>-</u>	<u>725,279</u>	<u>556,473</u>
Creditors: amounts falling due within one year					
Creditors	10	(22,887)	-	(22,887)	(23,212)
Accrued charges		(13,970)	-	(13,970)	(9,800)
		<u>(36,857)</u>	<u>-</u>	<u>(36,857)</u>	<u>(33,012)</u>
Total assets less current liabilities		2,317,064	-	2,317,064	2,160,557
Creditors: amounts falling due after more than one year	11	(20,120)	-	(20,120)	(33,122)
Net assets		<u>2,296,944</u>	<u>-</u>	<u>2,296,944</u>	<u>2,127,435</u>
Reserves					
Brought forward		2,137,235	-	2,137,235	2,052,971
Net movement in year		159,709	-	159,709	84,264
Total Reserves Carried Forward	12	<u>2,296,944</u>	<u>-</u>	<u>2,296,944</u>	<u>2,137,235</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 15 December 2025

.....
Mr Maurice Burnett

WARKWORTH HARBOUR COMMISSIONERS

Notes to the Financial Statements for the Year Ended 30 November 2025

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

MARKWORTH HARBOUR COMMISSIONERS

Notes to the Financial Statements - Continued for the Year Ended 30 November 2025

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 8 (2024: 7).

5. Incoming resources

	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Grant income				
Charitable foundations	-	5,000	5,000	-
Other organisations	-	-	-	-
	-	5,000	5,000	-
Voluntary income				
Donations	1,882	-	1,882	1,005
	1,882	-	1,882	1,005
Trading operations				
Harbour dues	48,199	-	48,199	35,091
Fish landing dues	82,536	-	82,536	66,226
Parking fees	60,465	-	60,465	61,104
Management fees	15,000	-	15,000	15,000
	206,200	-	206,200	177,421
Rental income				
Rents	235,718	-	235,718	226,736
	235,718	-	235,718	226,736
Miscellaneous				
General income and employment allowance	10,678	-	10,678	7,261
Insurance claim	-	-	-	-
Gift aid	18,861	-	18,861	22,524
Bank interest receivable	14,301	-	14,301	9,505
	43,840	-	43,840	39,290

WARKWORTH HARBOUR COMMISSIONERS

Notes to the Financial Statements - Continued for the Year Ended 30 November 2025

6. Resources expended	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Cost of generating funds				
Direct costs	59,289	5,000	64,289	109,345
Staffing costs	140,636	-	140,636	124,342
Light and heat	26,268	-	26,268	34,192
Rates and water rates	6,178	-	6,178	1,620
Insurances	20,053	-	20,053	20,278
Postage, stationery and telephone	1,539	-	1,539	2,132
Repairs and renewals	49,418	-	49,418	44,230
Legal and professional fees	4,197	-	4,197	2,884
Sundry expenses	6,248	-	6,248	6,047
Depreciation	8,454	-	8,454	9,650
	322,280	5,000	327,280	354,720
Governance costs				
Bank charges	689	-	689	620
Bank interest paid	2,502	-	2,502	3,613
Accountancy fees	2,460	-	2,460	1,235
	5,651	-	5,651	5,468

7. Staff costs

During the financial year the charity's salary costs included

	2025 £	2024 £
Salary and pension costs	137,683	122,123
Trustees remuneration	1,125	1,037
Staff training	1,828	1,182
	140,636	124,342

No employee received emoluments of more than £60,000. (2024: Nil)

8. Tangible fixed assets

	Land & Buildings £	Plant & Machinery £	IT, Fixtures & Equipment £	Totals £
Cost				
At 01 December 2024	1,591,922	79,808	99,269	1,770,999
Additions	-	-	-	-
At 30 November 2025	1,591,922	79,808	99,269	1,770,999
Depreciation				
At 01 December 2024	-	56,097	77,806	133,903
Additions	-	3,557	4,897	8,454
At 30 November 2025	-	59,654	82,703	142,357
Net book value				
At 30 November 2025	1,591,922	20,154	16,566	1,628,642
At 30 November 2024	1,591,922	23,711	21,463	1,637,096

WARKWORTH HARBOUR COMMISSIONERS

Notes to the Financial Statements - Continued
for the Year Ended 30 November 2025

9. Debtors: amounts falling due within one year

	2025 £	2024 £
Trade debtors	4,435	3,979
Other debtors	73,035	93,970
VAT recoverable	-	14,952
	<u>77,470</u>	<u>112,901</u>

10. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	-	-
Social security and other taxes	2,339	2,712
VAT	8,346	-
Accrued expenses	13,970	9,800
Mortgage	12,202	10,700
	<u>36,857</u>	<u>23,212</u>

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

	2025 £	2024 £
Mortgage	<u>20,120</u>	<u>33,122</u>

12. Reserves

	At 01/12/2024 £	Income £	Expense £	Transfer £	At 30/11/2025 £
Unrestricted Funds					
General Reserve	2,137,235	487,640	(327,931)	-	2,296,944
Designated Reseve	-	-	-	-	-
Total Unrestricted Funds	<u>2,137,235</u>	<u>487,640</u>	<u>(327,931)</u>	<u>-</u>	<u>2,296,944</u>