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Charity registration number: 1172560

# Gorran Haven Harbour Trust

Annual Report and Financial Statements

for the Year Ended 31 December 2020

# **Gorran Haven Harbour Trust**

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## **Gorran Haven Harbour Trust**

### **Reference and Administrative Details**

<b>Trustees</b>	G Fox, Chairman V Gouldsmith, Vice- Chairman M Fox R Holmes C Lobb J Vercoe S DeCoursey N Biggs R Bunney F Sabey
<b>Secretary</b>	S Williams (appointed 12 April 2017)
<b>Other Officers</b>	A Beard, Harbourmaster F Dunn, Treasurer
<b>Principal Office</b>	27 Trelispen Park Drive Gorran Haven St. Austell Cornwall PL26 6HX
<b>Charity Registration Number</b>	1172560

# **Gorran Haven Harbour Trust**

## **Trustees' Report**

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2020.

### **Objectives and activities**

#### ***Objects and aims***

Gorran Haven Harbour Trusts had 3 main objectives during the period being:

- 1) the maintenance, improvement, protection and conservation of the Gorran Haven Harbour for the public benefit in local communities and for visitors.
- 2) educating, informing and advising local people and visitors.
- 3) the promotion of public safety and the prevention of crime.

#### ***Public benefit***

Hundreds of local people and visitors enjoy the facilities offered by the harbour each year. This includes mooring, fishing, sunbathing, sheltered swimming, beach games, painting, photography, etc.

All members of the public are permitted free access to the beach and quay, providing they comply with the basic rules.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

#### ***Use of volunteers***

Volunteers are an integral part of the trusts ongoing operations throughout the year.

### **Achievements and performance**

The Fisherman's Cellars constantly needs maintaining. Repair works were carried out by members of the Trust who freely give their time and skills. This meant that the Trust's expenditure for maintenance was limited to materials only.

The usual annual events of the Gala Day and Day on the Sand were unable to be held due to COVID. This year one of our members volunteered when restrictions were lifted in July, to cycle from his home town, down to our village in Cornwall to raise funds for the Trust.

This was enthusiastically supported and sponsored by members and volunteers who helped with the organisation and safe completion of this kind gesture of goodwill.

### **Financial review**

#### ***Policy on reserves***

The trustees have agreed to keep a minimum of £10,000 in the bank account to cover a years salaries and emergency repairs.

#### ***Principal funding sources***

The charity's principal source of funds is the rental of moorings, sand space, boat pound spaces and loft storing areas.

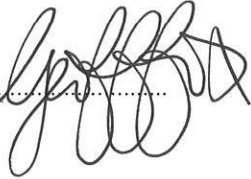
Fun activities in the summer, hope to include the Gala Day and Day on the Sand to once again contribute to raising funds.

## **Gorran Haven Harbour Trust**

### **Trustees' Report**

The annual report was approved by the trustees of the charity on 19 April 2021 and signed on its behalf by:

.....  
G Fox  
Trustee

A handwritten signature in black ink, appearing to be 'G Fox', written over a dotted line.

## Gorran Haven Harbour Trust

### Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 19 April 2021 and signed on its behalf by:

.....  
G Fox  
Trustee



# Gorran Haven Harbour Trust

## Statement of Financial Activities for the Year Ended 31 December 2020

	Note	Unrestricted £	Restricted £	Total 2020 £
<b>Income and Endowments from:</b>				
Donations and legacies		3,752	-	3,752
Other trading activities		10,626	-	10,626
Investment income	4	20	-	20
Other income		7,968	510	8,478
Total Income		22,366	510	22,876
<b>Expenditure on:</b>				
Governance costs		(16,703)	-	(16,703)
Other expenditure	7	-	(280)	(280)
Total Expenditure		(16,703)	(280)	(16,983)
Net income		5,663	230	5,893
Gross transfers between funds		(170)	170	-
Net movement in funds		5,493	400	5,893
<b>Reconciliation of funds</b>				
Total funds brought forward		152,843	1,320	154,163
Total funds carried forward	16	158,336	1,720	160,056
	Note	Unrestricted £	Restricted £	Total 2019 £
<b>Income and Endowments from:</b>				
Donations and legacies		8,435	-	8,435
Other trading activities		10,187	-	10,187
Investment income	4	38	-	38
Other income		3,485	510	3,995
Total Income		22,145	510	22,655
<b>Expenditure on:</b>				
Raising funds		(2,694)	-	(2,694)
Charitable activities		(175)	-	(175)
Governance costs		(15,594)	-	(15,594)
Other expenditure	7	-	(515)	(515)
Total Expenditure		(18,463)	(515)	(18,978)
Net income/(expenditure)		3,682	(5)	3,677
Gross transfers between funds		(170)	170	-
Net movement in funds		3,512	165	3,677
<b>Reconciliation of funds</b>				
Total funds brought forward		149,331	1,155	150,486

The notes on pages 8 to 16 form an integral part of these financial statements.

## Gorran Haven Harbour Trust

### Statement of Financial Activities for the Year Ended 31 December 2020

	Note	Unrestricted £	Restricted £	Total 2019 £
Total funds carried forward	16	<u>152,843</u>	<u>1,320</u>	<u>154,163</u>

All of the charity's activities derive from continuing operations during the above two periods.

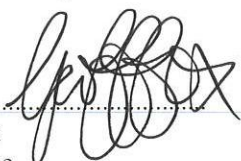
The funds breakdown for 2019 is shown in note 16.




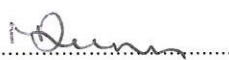
**Gorran Haven Harbour Trust**  
**(Registration number: 1172560)**  
**Balance Sheet as at 31 December 2020**

	Note	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	12	95,354	100,284
<b>Current assets</b>			
Debtors	13	1,658	1,367
Cash at bank and in hand	14	<u>63,869</u>	<u>53,247</u>
		65,527	54,614
<b>Creditors: Amounts falling due within one year</b>	15	<u>(825)</u>	<u>(735)</u>
<b>Net current assets</b>		<u>64,702</u>	<u>53,879</u>
<b>Net assets</b>		<u><u>160,056</u></u>	<u><u>154,163</u></u>
<b>Funds of the charity:</b>			
<b>Restricted-</b> The Big Cellar Maintenance Fund		1,720	1,320
<b>Unrestricted income funds</b>			
Unrestricted		<u>158,336</u>	<u>152,843</u>
<b>Total funds</b>	16	<u><u>160,056</u></u>	<u><u>154,163</u></u>

The financial statements on pages 5 to 16 were approved by the trustees, and authorised for issue on 19 April 2021 and signed on their behalf by:

  
 .....  
 G Fox  
 Trustee

  
 .....  
 S Williams  
 Secretary

  
 .....  
 F Dunn  
 Other Officer

## **Gorran Haven Harbour Trust**

### **Notes to the Financial Statements for the Year Ended 31 December 2020**

#### **1 Accounting policies**

##### **Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

##### **Basis of preparation**

Gorran Haven Harbour Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

##### **Exemption from preparing a cash flow statement**

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

##### **Income and endowments**

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

##### ***Donations and legacies***

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

##### ***Grants receivable***

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

##### ***Investment income***

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

## **Gorran Haven Harbour Trust**

### **Notes to the Financial Statements for the Year Ended 31 December 2020**

#### **Expenditure**

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Raising funds***

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

#### **Taxation**

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### **Tangible fixed assets**

Individual fixed assets costing £150.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### **Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Buildings	2% on cost
Plant and machinery	20% on cost
Computer equipment	25% on cost
Fixtures and fittings	20% on cost

## **Gorran Haven Harbour Trust**

### **Notes to the Financial Statements for the Year Ended 31 December 2020**

#### **Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and call 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 of change in value.

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

## Gorran Haven Harbour Trust

### Notes to the Financial Statements for the Year Ended 31 December 2020

#### 2 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from individuals	3,420	3,420
Gift aid reclaimed	332	332
<b>Total for 2020</b>	<u>3,752</u>	<u>3,752</u>
<b>Total for 2019</b>	<u>8,435</u>	<u>8,435</u>

#### 3 Income from other trading activities

	Unrestricted funds General £	Total funds £
Membership subscriptions	1,287	1,287
Mooring and visitor fees	9,339	9,339
<b>Total for 2020</b>	<u>10,626</u>	<u>10,626</u>
<b>Total for 2019</b>	<u>10,187</u>	<u>10,187</u>

#### 4 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	20	20
<b>Total for 2020</b>	<u>20</u>	<u>20</u>
<b>Total for 2019</b>	<u>38</u>	<u>38</u>

## Gorran Haven Harbour Trust

### Notes to the Financial Statements for the Year Ended 31 December 2020

#### 5 Other income

	Unrestricted funds General £	Restricted funds £	Total funds £
Rental income	7,968	-	7,968
Big Cellar maintenance contributions	-	510	510
<b>Total for 2020</b>	<u>7,968</u>	<u>510</u>	<u>8,478</u>
<b>Total for 2019</b>	<u>3,485</u>	<u>510</u>	<u>3,995</u>

#### 6 Expenditure on raising funds

##### a) Costs of generating donations and legacies

	Note	Unrestricted funds General £	Total funds £
<b>Total for 2019</b>		<u>2,694</u>	<u>2,694</u>
			<b>Total costs £</b>

#### 7 Other expenditure

	Note	Restricted funds £	Total funds £
Other resources expended		<u>280</u>	<u>280</u>
<b>Total for 2020</b>		<u>280</u>	<u>280</u>
<b>Total for 2019</b>		<u>515</u>	<u>515</u>



# Gorran Haven Harbour Trust

## Notes to the Financial Statements for the Year Ended 31 December 2020

### 8 Analysis of governance and support costs

#### Governance costs

	Unrestricted funds General £	Total funds £
Staff costs		
Wages and salaries	6,524	6,524
Independent examiner fees		
Other fees paid to examiners	825	825
Depreciation, amortisation and other similar costs	4,930	4,930
Other governance costs	4,424	4,424
<b>Total for 2020</b>	<b>16,703</b>	<b>16,703</b>
<b>Total for 2019</b>	<b>15,594</b>	<b>15,594</b>

### 9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

### 10 Staff costs

The aggregate payroll costs were as follows:

	2020 £	2019 £
<b>Staff costs during the year were:</b>		
Wages and salaries	6,524	6,444

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2020 No	2019 No
Employees	3	3

No employee received emoluments of more than £60,000 during the year

## Gorran Haven Harbour Trust

### Notes to the Financial Statements for the Year Ended 31 December 2020

#### 11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

#### 12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
<b>Cost</b>			
At 1 January 2020	100,000	14,630	114,630
Disposals	<u>-</u>	<u>(20)</u>	<u>(20)</u>
At 31 December 2020	<u>100,000</u>	<u>14,610</u>	<u>114,610</u>
<b>Depreciation</b>			
At 1 January 2020	6,000	8,346	14,346
Charge for the year	2,000	2,922	4,922
Eliminated on disposals	<u>-</u>	<u>(12)</u>	<u>(12)</u>
At 31 December 2020	<u>8,000</u>	<u>11,256</u>	<u>19,256</u>
<b>Net book value</b>			
At 31 December 2020	<u>92,000</u>	<u>3,354</u>	<u>95,354</u>
At 31 December 2019	<u>94,000</u>	<u>6,284</u>	<u>100,284</u>

#### 13 Debtors

	2020 £	2019 £
Prepayments	1,103	1,107
Gift aid recoverable	<u>555</u>	<u>260</u>
	<u>1,658</u>	<u>1,367</u>

#### 14 Cash and cash equivalents

	2020 £	2019 £
Cash at bank	<u>63,869</u>	<u>53,247</u>

#### 15 Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals	<u>825</u>	<u>735</u>



## Gorran Haven Harbour Trust

### Notes to the Financial Statements for the Year Ended 31 December 2020

#### 16 Funds

	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2020 £
<b>Unrestricted</b>					
General	(152,843)	(22,366)	16,703	170	(158,336)
<b>Restricted - The Big Cellar Maintenance Fund</b>	<u>(1,320)</u>	<u>(510)</u>	<u>280</u>	<u>(170)</u>	<u>(1,720)</u>
<b>Total funds</b>	<u>(154,163)</u>	<u>(22,876)</u>	<u>16,983</u>	<u>-</u>	<u>(160,056)</u>
	Balance at 1 January 2019 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2019 £
<b>Unrestricted</b>					
General	(149,331)	(19,451)	15,769	170	(152,843)
<b>Restricted</b>	<u>(1,155)</u>	<u>(510)</u>	<u>515</u>	<u>(170)</u>	<u>(1,320)</u>
<b>Total funds</b>	<u>(150,486)</u>	<u>(19,961)</u>	<u>16,284</u>	<u>-</u>	<u>(154,163)</u>

The specific purposes for which the funds are to be applied are as follows:

The restricted fund is the Big Cellar Maintenance Fund, this fund is restricted purely for the maintenance of the big cellar for use by the Trust and the other users of the big cellar.

#### 17 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 December 2020 £
Tangible fixed assets	95,354	95,354
Current assets	65,527	65,527
Current liabilities	<u>(825)</u>	<u>(825)</u>
<b>Total net assets</b>	<u>160,056</u>	<u>160,056</u>

# Gorran Haven Harbour Trust

## Notes to the Financial Statements for the Year Ended 31 December 2020

	Unrestricted funds General £	Total funds at 31 December 2019 £
Tangible fixed assets	100,284	100,284
Current assets	54,614	54,614
Current liabilities	(735)	(735)
Total net assets	<u>154,163</u>	<u>154,163</u>

### 18 Analysis of net funds

	At 1 January 2020 £	Financing cash flows £	At 31 December 2020 £
Cash at bank and in hand	<u>53,247</u>	<u>10,621</u>	<u>63,868</u>
Net debt	<u>53,247</u>	<u>10,621</u>	<u>63,868</u>
	At 1 January 2019 £	Financing cash flows £	At 31 December 2019 £
Cash at bank and in hand	<u>45,504</u>	<u>7,743</u>	<u>53,247</u>
Net debt	<u>45,504</u>	<u>7,743</u>	<u>53,247</u>