

Charity registration number: 1172560

Gorran Haven Harbour Trust

Annual Report and Financial Statements

for the Year Ended 31 December 2021

Gorran Haven Harbour Trust

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Gorran Haven Harbour Trust

Reference and Administrative Details

Trustees	G Fox, Chairman
	V Gouldsmith, Vice- Chairman
	M Fox
	R Holmes
	C Lobb
	J Vercoe
	S DeCoursey
	N Biggs
	R Bunney
	F Sabey
	Mr J Winter (appointed 21 June 2021)
Secretary	S Williams (appointed 12 April 2017)
Other Officers	A Beard, Harbourmaster
	F Dunn, Treasurer
Principal Office	27 Trelispen Park Drive
	Gorran Haven
	St. Austell
	Cornwall
	PL26 6HX
Charity Registration Number	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 2021.

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 gave their time and skills. This meant that the Trust's expenditure for the 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 again. This year the Trust was unable to put on an event to replace them to raise funds and relied on the principal source of Funds generated from the rental of moorings etc..

It is hoped that 2022 will be a better year subject to the guidelines in place for the ongoing presence of COVID.

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.

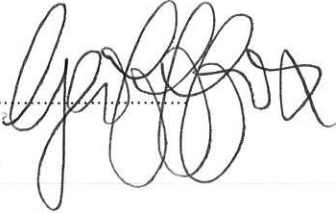
Fun activities in the summer, hope to include the Gala Day and Day on the Sand to once again contribute to raising funds.

Gorran Haven Harbour Trust

Trustees' Report

The annual report was approved by the trustees of the charity on 24 March 2022 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 24 March 2022 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 Financial Activities for the Year Ended 31 December 2021

	Note	Unrestricted £	Restricted £	Total 2021 £
Income and Endowments from:				
Donations and legacies		4,018	-	4,018
Other trading activities		12,020	-	12,020
Investment income	4	3	-	3
Other income		<u>7,302</u>	<u>390</u>	<u>7,692</u>
Total Income		<u>23,343</u>	<u>390</u>	<u>23,733</u>
Expenditure on:				
Raising funds		(209)	-	(209)
Governance costs		(18,015)	-	(18,015)
Other expenditure	6	<u>-</u>	<u>(734)</u>	<u>(734)</u>
Total Expenditure		<u>(18,224)</u>	<u>(734)</u>	<u>(18,958)</u>
Net income/(expenditure)		5,119	(344)	4,775
Gross transfers between funds		<u>(170)</u>	<u>170</u>	<u>-</u>
Net movement in funds		4,949	(174)	4,775
Reconciliation of funds				
Total funds brought forward		<u>158,336</u>	<u>1,720</u>	<u>160,056</u>
Total funds carried forward	15	<u>163,285</u>	<u>1,546</u>	<u>164,831</u>
	Note	Unrestricted £	Restricted £	Total 2020 £
Income and Endowments from:				
Donations and legacies		3,752	-	3,752
Other trading activities		10,626	-	10,626
Investment income	4	20	-	20
Other income		<u>7,968</u>	<u>510</u>	<u>8,478</u>
Total Income		<u>22,366</u>	<u>510</u>	<u>22,876</u>
Expenditure on:				
Governance costs		(16,703)	-	(16,703)
Other expenditure	6	<u>-</u>	<u>(280)</u>	<u>(280)</u>
Total Expenditure		<u>(16,703)</u>	<u>(280)</u>	<u>(16,983)</u>
Net income		5,663	230	5,893
Gross transfers between funds		<u>(170)</u>	<u>170</u>	<u>-</u>
Net movement in funds		5,493	400	5,893
Reconciliation of funds				
Total funds brought forward		<u>152,843</u>	<u>1,320</u>	<u>154,163</u>
Total funds carried forward	15	<u>158,336</u>	<u>1,720</u>	<u>160,056</u>

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 2021

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2020 is shown in note 15.

Gorran Haven Harbour Trust
(Registration number: 1172560)
Balance Sheet as at 31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible assets	11	90,432	95,354
Current assets			
Debtors	12	1,302	1,658
Cash at bank and in hand	13	<u>73,952</u>	<u>63,869</u>
		75,254	65,527
Creditors: Amounts falling due within one year	14	<u>(855)</u>	<u>(825)</u>
Net current assets		<u>74,399</u>	<u>64,702</u>
Net assets		<u>164,831</u>	<u>160,056</u>
Funds of the charity:			
Restricted- The Big Cellar Maintenance Fund		1,546	1,720
Unrestricted income funds			
Unrestricted		<u>163,285</u>	<u>158,336</u>
Total funds	15	<u>164,831</u>	<u>160,056</u>

The financial statements on pages 5 to 16 were approved by the trustees, and authorised for issue on 24 March 2022 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 2021

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 2021

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:

Asset class	Depreciation method and rate
Buildings	2% on cost
Plant and machinery	20% on cost
Computer equipment	20% on cost
Fixtures and fittings	20% on cost

Gorran Haven Harbour Trust

Notes to the Financial Statements for the Year Ended 31 December 2021

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 2021

2 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from individuals	2,701	2,701
Donations from community groups	1,127	1,127
Gift aid reclaimed	190	190
Total for 2021	4,018	4,018
Total for 2020	3,752	3,752

3 Income from other trading activities

	Unrestricted funds General £	Total funds £
Trading income;		
Sales of goods and services	120	120
Membership subscriptions	1,438	1,438
Mooring and visitor fees	10,462	10,462
Total for 2021	12,020	12,020
Total for 2020	10,626	10,626

4 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	3	3
Total for 2021	3	3
Total for 2020	20	20

Gorran Haven Harbour Trust

Notes to the Financial Statements for the Year Ended 31 December 2021

5 Other income

	Unrestricted funds General £	Restricted funds £	Total funds £
Rental income	7,302	-	7,302
Big Cellar maintenance contributions	-	390	390
Total for 2021	<u>7,302</u>	<u>390</u>	<u>7,692</u>
Total for 2020	<u>7,968</u>	<u>510</u>	<u>8,478</u>

6 Other expenditure

	Note	Restricted funds £	Total funds £
Other resources expended		734	734
Total for 2021		<u>734</u>	<u>734</u>
Total for 2020		<u>280</u>	<u>280</u>

Gorran Haven Harbour Trust

Notes to the Financial Statements for the Year Ended 31 December 2021

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Staff costs		
Wages and salaries	6,766	6,766
Independent examiner fees		
Other fees paid to examiners	855	855
Depreciation, amortisation and other similar costs	4,922	4,922
Other governance costs	5,472	5,472
Total for 2021	18,015	18,015
Total for 2020	16,703	16,703

8 Trustees remuneration and expenses

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

9 Staff costs

The aggregate payroll costs were as follows:

	2021 £	2020 £
Staff costs during the year were:		
Wages and salaries	6,766	6,524

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:

	2021 No	2020 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 2021

10 Taxation

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

11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 January 2021	100,000	14,610	114,610
Disposals	-	(450)	(450)
At 31 December 2021	100,000	14,160	114,160
Depreciation			
At 1 January 2021	8,000	11,256	19,256
Charge for the year	2,000	2,832	4,832
Eliminated on disposals	-	(360)	(360)
At 31 December 2021	10,000	13,728	23,728
Net book value			
At 31 December 2021	90,000	432	90,432
At 31 December 2020	92,000	3,354	95,354

12 Debtors

	2021 £	2020 £
Prepayments	1,113	1,103
Gift aid recoverable	189	555
	1,302	1,658

13 Cash and cash equivalents

	2021 £	2020 £
Cash at bank	73,952	63,869

14 Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals	855	825

Gorran Haven Harbour Trust

Notes to the Financial Statements for the Year Ended 31 December 2021

15 Funds

	Balance at 1 January 2021 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2021 £
Unrestricted					
General	(158,336)	(23,343)	18,224	170	(163,285)
Restricted - The Big Cellar Maintenance Fund	<u>(1,720)</u>	<u>(390)</u>	<u>734</u>	<u>(170)</u>	<u>(1,546)</u>
Total funds	<u>(160,056)</u>	<u>(23,733)</u>	<u>18,958</u>	<u>-</u>	<u>(164,831)</u>
	Balance at 1 January 2020 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 December 2020 £
Unrestricted					
General	(152,843)	(22,366)	16,703	170	(158,336)
Restricted	<u>(1,320)</u>	<u>(510)</u>	<u>280</u>	<u>(170)</u>	<u>(1,720)</u>
Total funds	<u>(154,163)</u>	<u>(22,876)</u>	<u>16,983</u>	<u>-</u>	<u>(160,056)</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.

16 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 December 2021 £
Tangible fixed assets	90,432	90,432
Current assets	75,254	75,254
Current liabilities	<u>(855)</u>	<u>(855)</u>
Total net assets	<u>164,831</u>	<u>164,831</u>

Gorran Haven Harbour Trust

Notes to the Financial Statements for the Year Ended 31 December 2021

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

17 Analysis of net funds

	At 1 January 2021 £	Financing cash flows £	At 31 December 2021 £
Cash at bank and in hand	<u>63,868</u>	<u>10,084</u>	<u>73,952</u>
Net debt	<u>63,868</u>	<u>10,084</u>	<u>73,952</u>
	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>