

REGISTERED COMPANY NUMBER: SC201756 (Scotland)
REGISTERED CHARITY NUMBER: 029619

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025
FOR
PORT OF NESS HARBOUR LIMITED

CIB Services
Chartered Accountants
63 Kenneth Street
Stornoway
Isle of Lewis
Western Isles
HS1 2DS

PORT OF NESS HARBOUR LIMITED
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FOR THE YEAR ENDED 31 AUGUST 2025

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2025. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the charity are to improve the Port Of Ness Harbour and the immediate vicinity.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities

The last financial year has seen income being generated through the annual collection of harbour dues.

The trustees remain committed to ensuring the harbour is well maintained and improved where possible to ensure it remains a valuable community asset.

FINANCIAL REVIEW

Reserves policy

During the year the charity's outgoing resources exceeded incoming resources resulting in a deficit of £10,432 (2024 - £7,361 deficit) for the year. Unrestricted funds total £97,699 as a result (2024 - £97,365) and restricted funds total £685 (2024 - £11,451). The level of reserves are kept under review by the trustees. In the opinion of the trustees, the current level of reserves is satisfactory.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Port Of Ness Harbour Limited is a charitable company limited by guarantee, incorporated on 23 November 1999. The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. In the event of the company being wound up members are required to contribute an amount not exceeding £1.

Recruitment and appointment of new trustees

Nominations for new trustees are always welcome from anyone with an interest in Port Of Ness Harbour.

Related parties

Barr 'A Yard Limited, a wholly owned subsidiary of the charity, has taken over the management and leasing of the restaurant, 'The Breakwater'.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

SC201756 (Scotland)

Registered Charity number

029619

Registered office

63 Kenneth Street

Stornoway

Isle of Lewis

HS1 2DS

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2025

Trustees
D Macleod
M Murray
G Maclean

Company Secretary
C Murray

Independent Examiner
John E Moffat BA FCA
CIB Services
Chartered Accountants
63 Kenneth Street
Stornoway
Isle of Lewis
Western Isles
HS1 2DS

Approved by order of the board of trustees on 25 March 2026 and signed on its behalf by:

D Macleod - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
PORT OF NESS HARBOUR LIMITED

I report on the accounts for the year ended 31 August 2025 set out on pages four to twelve.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006 (as amended). The charity's trustees consider that the audit requirement of Regulation 10(1)(a) to (c) of the Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under Section 44(1)(c) of the Act and to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention :

- (1) which gives me reasonable cause to believe that, in any material respect, the requirements
- to keep accounting records in accordance with Section 44(1)(a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations; and
 - to prepare accounts which accord with the accounting records and to comply with Regulation 8 of the 2006 Accounts Regulations

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

John E Moffat BA FCA
The Institute of Chartered Accountants in England and Wales

CIB Services
Chartered Accountants
63 Kenneth Street
Stornoway
Isle of Lewis
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HS1 2DS

25 March 2026

PORT OF NESS HARBOUR LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Unrestricted funds £	Restricted funds £	31.8.25 Total funds £	31.8.24 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		3,784	-	3,784	3,770
Charitable activities					
Harbour maintenance, utilisation & improvement		1,220	-	1,220	240
Total		5,004	-	5,004	4,010
EXPENDITURE ON					
Charitable activities					
Harbour maintenance, utilisation & improvement		4,670	10,766	15,436	11,371
NET INCOME/(EXPENDITURE)		334	(10,766)	(10,432)	(7,361)
RECONCILIATION OF FUNDS					
Total funds brought forward		97,365	11,451	108,816	116,177
TOTAL FUNDS CARRIED FORWARD		97,699	685	98,384	108,816

The notes form part of these financial statements

PORT OF NESS HARBOUR LIMITED (REGISTERED NUMBER: SC201756)

BALANCE SHEET
31 AUGUST 2025

	Notes	Unrestricted funds £	Restricted funds £	31.8.25 Total funds £	31.8.24 Total funds £
FIXED ASSETS					
Tangible assets	5	85,872	-	85,872	88,555
Investments	6	<u>1</u>	<u>-</u>	<u>1</u>	<u>1</u>
		85,873	-	85,873	88,556
CURRENT ASSETS					
Debtors	7	7,567	685	8,252	5,254
Cash at bank and in hand		<u>5,789</u>	<u>-</u>	<u>5,789</u>	<u>16,948</u>
		13,356	685	14,041	22,202
CREDITORS					
Amounts falling due within one year	8	<u>(1,530)</u>	<u>-</u>	<u>(1,530)</u>	<u>(1,942)</u>
NET CURRENT ASSETS		<u>11,826</u>	<u>685</u>	<u>12,511</u>	<u>20,260</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>97,699</u>	<u>685</u>	<u>98,384</u>	<u>108,816</u>
NET ASSETS		<u><u>97,699</u></u>	<u><u>685</u></u>	<u><u>98,384</u></u>	<u><u>108,816</u></u>
FUNDS	9				
Unrestricted funds				97,699	97,365
Restricted funds				<u>685</u>	<u>11,451</u>
TOTAL FUNDS				<u><u>98,384</u></u>	<u><u>108,816</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 August 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 August 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

BALANCE SHEET - continued
31 AUGUST 2025

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 25 March 2026 and were signed on its behalf by:

D Macleod - Trustee

The notes form part of these financial statements

PORT OF NESS HARBOUR LIMITED

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

The presentation currency of the financial statements is the Pound Sterling (£).

Going concern

The trustees have assessed the charity's ability to continue as a going concern and do not consider there to be any material uncertainties about the charity's ability to continue as a going concern.

Financial reporting standard 102 - reduced disclosure exemptions

The charitable company has taken advantage of the following disclosure exemption in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions that affect the amounts reported for assets, liabilities, income and expenditure.

The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in future periods should it affect future periods.

The estimates and assumptions which carry a higher degree of risk of causing a material adjustment to the carrying amount of assets and liabilities are as follows:

Useful economic lives of tangible fixed assets

The annual depreciation charge for tangible fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. They are amended when necessary to reflect current estimates, future investment, economic utilisation and the physical condition of the assets. See note 9 for details of the values of tangible fixed assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - 2% on cost

PORT OF NESS HARBOUR LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2025

1. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.8.25	31.8.24
	£	£
Depreciation - owned assets	<u>2,683</u>	<u>2,683</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2025 nor for the year ended 31 August 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2025 nor for the year ended 31 August 2024.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3,770	-	3,770
Charitable activities			
Harbour maintenance, utilisation & improvement	<u>240</u>	<u>-</u>	<u>240</u>
Total	<u>4,010</u>	<u>-</u>	<u>4,010</u>
EXPENDITURE ON			
Charitable activities			
Harbour maintenance, utilisation & improvement	<u>11,371</u>	<u>-</u>	<u>11,371</u>
NET INCOME/(EXPENDITURE)	(7,361)	-	(7,361)
RECONCILIATION OF FUNDS			
Total funds brought forward	104,726	11,451	116,177

PORT OF NESS HARBOUR LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2025

4.	COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted funds £	Restricted funds £	Total funds £
	TOTAL FUNDS CARRIED FORWARD	<u>97,365</u>	<u>11,451</u>	<u>108,816</u>
5.	TANGIBLE FIXED ASSETS	Freehold property £	Plant and machinery £	Totals £
	COST			
	At 1 September 2024 and 31 August 2025	<u>134,166</u>	<u>20,255</u>	<u>154,421</u>
	DEPRECIATION			
	At 1 September 2024	<u>45,611</u>	<u>20,255</u>	<u>65,866</u>
	Charge for year	<u>2,683</u>	<u>-</u>	<u>2,683</u>
	At 31 August 2025	<u>48,294</u>	<u>20,255</u>	<u>68,549</u>
	NET BOOK VALUE			
	At 31 August 2025	<u>85,872</u>	<u>-</u>	<u>85,872</u>
	At 31 August 2024	<u>88,555</u>	<u>-</u>	<u>88,555</u>
6.	FIXED ASSET INVESTMENTS			Shares in group undertakings £
	MARKET VALUE			
	At 1 September 2024 and 31 August 2025			<u>1</u>
	NET BOOK VALUE			
	At 31 August 2025			<u>1</u>
	At 31 August 2024			<u>1</u>

There were no investment assets outside the UK.

The company's investments at the balance sheet date in the share capital of companies include the following:

Barr 'A Yard Limited

Registered office: The registered office of the subsidiary is within the United Kingdom.

Nature of business: Property management

Class of share:	% holding		
Ordinary	100	31.8.25 £	31.8.24 £
Aggregate capital and reserves		1	1

PORT OF NESS HARBOUR LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2025

7.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.8.25	31.8.24
			£	£
	Amounts owed by group undertakings		6,982	2,953
	Other debtors		685	2,239
	Accrued income		520	-
	Prepayments		65	62
			<u>8,252</u>	<u>5,254</u>
8.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.8.25	31.8.24
			£	£
	VAT		101	37
	Accrued expenses		1,429	1,905
			<u>1,530</u>	<u>1,942</u>
9.	MOVEMENT IN FUNDS			
		At 1.9.24	Net movement	At
		£	in funds	31.8.25
			£	£
	Unrestricted funds			
	General fund	8,810	3,017	11,827
	New Building	88,555	(2,683)	85,872
		<u>97,365</u>	<u>334</u>	<u>97,699</u>
	Restricted funds			
	Maintenance Fund	357	(357)	-
	Harbour Development Fund	11,094	(10,409)	685
		<u>11,451</u>	<u>(10,766)</u>	<u>685</u>
	TOTAL FUNDS	<u>108,816</u>	<u>(10,432)</u>	<u>98,384</u>

PORT OF NESS HARBOUR LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2025

9. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	5,004	(1,987)	3,017
New Building	-	(2,683)	(2,683)
	<u>5,004</u>	<u>(4,670)</u>	<u>334</u>
Restricted funds			
Maintenance Fund	-	(357)	(357)
Harbour Development Fund	-	(10,409)	(10,409)
	<u>-</u>	<u>(10,766)</u>	<u>(10,766)</u>
TOTAL FUNDS	<u>5,004</u>	<u>(15,436)</u>	<u>(10,432)</u>

Comparatives for movement in funds

	At 1.9.23 £	Net movement in funds £	At 31.8.24 £
Unrestricted funds			
General fund	13,488	(4,678)	8,810
New Building	91,238	(2,683)	88,555
	<u>104,726</u>	<u>(7,361)</u>	<u>97,365</u>
Restricted funds			
Maintenance Fund	357	-	357
Harbour Development Fund	11,094	-	11,094
	<u>11,451</u>	<u>-</u>	<u>11,451</u>
TOTAL FUNDS	<u>116,177</u>	<u>(7,361)</u>	<u>108,816</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,010	(8,688)	(4,678)
New Building	-	(2,683)	(2,683)
	<u>4,010</u>	<u>(11,371)</u>	<u>(7,361)</u>
TOTAL FUNDS	<u>4,010</u>	<u>(11,371)</u>	<u>(7,361)</u>

PORT OF NESS HARBOUR LIMITED
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2025

10. RELATED PARTY DISCLOSURES

Barr 'A Yard Limited, a wholly owned subsidiary of the charity, has taken over the management and leasing of the restaurant, 'The Breakwater'.

The subsidiary transfers any profits generated to the charity. This results in a payment to the charity for the year ended 31 August 2025 of £3,784 (2024 - £3,770).