

CAERNARFON HARBOUR TRUST
REVENUE ACCOUNT FOR THE YEAR ENDED
31ST DECEMBER 2020

	NOTES	£	2020 £	£	2019 £
Income:					
Marine Moorings			53,610		59,764
Marine Navigation			54,189		117,305
Car Park			113,893		254,187
Property			<u>39,092</u>		<u>17,393</u>
			260,784		448,649
Expenses:					
Marine Moorings		29,170		33,551	
Marine Navigation		89,175		138,913	
Car Park		32,959		103,179	
Property		15,405		49,208	
Administration		96,655		97,696	
Audit Fees		3,705		3,585	
Depreciation	2	<u>26,212</u>		<u>25,461</u>	
			293,281		451,593
Operating Profit /(Loss) for the year			(32,497)		(2,944)
Bank & Building Society Interest		130		226	
Investment Interest		7,551		15,470	
Profit/(Loss) on Sale of Assets		-		-	
Profit/(Loss) on Sale of Investments		<u>21,484</u>		<u>10,020</u>	
		29,165		25,716	
Investment Expenses		<u>4,828</u>		<u>7,120</u>	
			24,337		18,596
Net Profit/(Loss) before Taxation			(8,160)		15,652
Corporation Tax	8				-
Net Profit/(Loss) after Taxation			<u>(8,160)</u>		<u>15,652</u>

CAERNARFON HARBOUR TRUST
BALANCE SHEET AS AT 31ST DECEMBER 2020

	NOTES	£	2020 £	£	2019 £
FIXED ASSETS:					
Tangible Assets	2		921,661		941,011
CURRENT ASSETS:					
Cash at Bank and in Hand		552,950		946,025	
Debtors and Prepayments	3	118,741		204,454	
Investments	4	415,033		407,534	
		<u>1,086,724</u>		<u>1,558,013</u>	
CURRENT LIABILITIES:					
Amounts due within one year:					
Creditors and Accruals	5	<u>372,386</u>		<u>854,865</u>	
		<u>372,386</u>		<u>854,865</u>	
NET CURRENT ASSETS:			<u>714,338</u>		<u>703,148</u>
TOTAL ASSETS:			<u>1,635,999</u>		<u>1,644,159</u>
REPRESENTING:					
Trust Capital Account	6		910,049		918,209
Revaluation Reserve	8		<u>725,950</u>		<u>725,950</u>
			<u>1,635,999</u>		<u>1,644,159</u>

Date: _____

Chairman: _____

CAERNARFON HARBOUR TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
31ST DECEMBER 2020

1. ACCOUNTING POLICIES

Accounts have been prepared on a historical cost basis.

Marine fixed assets with the exception of vessels have until 1991 been written off to Revenue on a replacement basis when acquired.

Depreciation is provided on Tangible Assets to write off cost evenly over the effective life thereof as follows:

Vessel - 5% Straight Line. Write off over 20 years

Equipment and Vehicles - 20%

No Depreciation is provided on Buildings

Auditors

In common with many businesses of our size and nature we use our auditors to prepare and submit returns to the tax authorities and assist with the preparation of the financial statements.

2. TANGIBLE ASSETS

	Total	Freehold Land and Buildings	Vessels	Marine Equipment	Office Equipment	Vehicles	Car Park Equipment
	£	£	£	£	£	£	£
Valuation as at 14/1/92	753,000	753,000	-	-	-	-	-
Cost as at 01/01/20	1,320,781	773,000	407,170	102,881	19,509	10,200	36,531
Additions at cost		-	-	-	-	-	6,862
Disposal		-	-	-	-	-	-
Valuation/Cost as at 31/12/2020	<u>1,320,781</u>	<u>773,000</u>	<u>407,170</u>	<u>102,881</u>	<u>19,509</u>	<u>10,200</u>	<u>43,393</u>
Depreciation as at 01/01/2020	408,280	4,000.00	247,567	95,695	19,509	4,978	36,531
Charge for the year	26,212	2,000.00	20,359	1,437	-	1,044	1,372
Depreciation on disposal		-	-		-		-
Depreciation as at 31/12/2020	<u>434,492</u>	<u>6,000</u>	<u>267,926</u>	<u>97,132</u>	<u>19,509</u>	<u>6,022</u>	<u>37,903</u>
Net Book Value as at 31/12/2020	<u>921,661</u>	<u>767,000</u>	<u>139,244</u>	<u>5,749</u>	<u>-</u>	<u>4,178</u>	<u>5,490</u>

CAERNARFON HARBOUR TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
31ST DECEMBER 2020

	2020	2019
	£	£
3. DEBTORS & PREPAYMENTS		
Marine & Property Debtors	95,153	66,460
Prepayment	5,306	5,320
Value Added Tax	18,282	132,674
Corporation tax refund	-	-
	<u>118,741</u>	<u>204,454</u>
4. INVESTMENTS AT COST		
	2020	2019
	£	£
Government Stocks	-	-
UK Equity Stocks	415,033	407,534
	<u>415,033</u>	<u>407,534</u>
5. CREDITORS & ACCRUALS		
	2020	2019
	£	£
Creditors	56,394	416,755
Rental in Advance	10,934	4,428
Value Added Tax	-	-
Deferred Grant	305,058	433,682
	<u>372,386</u>	<u>421,183</u>
6. TRUST CAPITAL		
	2020	2019
	£	£
Balance as at 31st December 2019	918,209	902,557
Total Recognised Gains/(Losses)	(8,160)	15,652
Balance as at 31st December 2020	<u>910,049</u>	<u>918,209</u>

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7 ISLAND SITE PROJECT

Deferred Grant	140,988	433683
Lottery Heritage Fund Grant		1,534,973
Expenditure		
Wages		6,594
Consultancy		79,046
General Expenditure		1,570,365
Legal/Audit		2,600
Heat & Light		4,993
		1,663,598
Deferred Grant		<u>305,058</u>

8 REVALUATION RESERVE

All Trust Freehold property was revalued on 14th January 1992 by Mr D Rowlands of Bob Parry Estate Agents. The excess of the revaluations over book value at that date was £1,331,150. Revalued property realised since 14th January 1992 has reduced the Revaluation Reserve to £725,950.

MARINE MOORINGS

	2020	2019		2020	2019
Income	£	£	Expenses	£	£
Mooring Fees	46,451	54,396	Sea Bed Rent	7,035	7,025
Mooring Licences	185	3,113	Wages	13,771	18,803
Craning In	1,163	510	Craning	3,793	4,674
Craning Out	1,163	510	Repairs	4,571	3,049
Winter Storage	4,483	1,191	Motor expenses	-	-
Pressure Wash	165	44	Buoys/Ropes	-	-
	<u>53,610</u>	<u>59,764</u>		<u>29,170</u>	<u>33,551</u>

MARINE NAVIGATION

	2020	2019		2020	2019
Income	£	£	Expenses	£	£
			Light Units	33	191
Harbour Dues	41,544	46,783	Chains	9,385	11,082
Charts/Tides	108	204	Paint	208	2,415
Vessel Hire	3,644	9,468	Batteries	282	1,324
Pilotage	5,078	13,644	Buoys/Ropes	168	577
Contract work	3,815	47,206	Rent	100	17
(Including Seiont IV Vessle Hire)			Rates	315	3,283
			Insurance	6,286	5,901
			Wages	27,886	39,070
			Seiont Fuels	4,484	3,022
			Seiont Repairs	3,904	4,689
			Dory Repairs	1,661	1,295
			Fork Lift	2,211	1,466
			Equipment Hire	-	336
			Clothing	373	2,706
			Charts	554	-
			Diver	-	-
			Vehicle Fuel	1,257	1,931
			Stores	10,315	12,136
			Pilotage	5,086	11,764
			Hire of Vessel	3,529	10,046
			Pilotage training	2,458	7,779
			Speed Patrol	3,727	12,925
			Marine Building Repairs	304	-
			Heat & Light	4,649	4,958
	<u>54,189</u>	<u>117,305</u>		<u>89,175</u>	<u>138,913</u>

CAR PARK

Income	2020 £	2019 £	Expenses	2020 £	2019 £
Daily Charges	96,277	220,621	Repairs	800	20,140
Contracts	12,158	23,916	Rates & Water	2,715	18,998
Concessions	5,458	9,650	Wages	22,753	53,004
			Waste Disposal	2,559	3,071
			Heat & Light	1,186	4,352
			Tickets	557	748
			Security	2,000	2,866
			Sundry	389	
	<u>113,893</u>	<u>254,187</u>		<u>32,959</u>	<u>103,179</u>

PROPERTY

Income	2020 £	2019 £	Expenses	2020 £	2019 £
Rents	19,092	17,393	Wages	11,444	27,801
Grant	20,000	-	Repairs	1,818	2,136
			Rates	1,130	887
			Consultancy	1,013	200
			Bad debts	-	18,184
	<u>39,092</u>	<u>17,393</u>		<u>15,405</u>	<u>49,208</u>

ADMINISTRATION

	2020	2019
	£	£
Legal	215	219
Salaries	71,849	72,356
Post & Stationery	891	1,495
Computer	7,170	9,654
Fax	1,311	-
Water	774	812
Rates		-
Heat & Light	7,788	9,847
Telephone	1,474	1,174
Insurance	8,720	8,191
Adverts	391	1,441
Subs	117	613
Sundries	2,806	3,246
Consultancy	-	736
Clock	-	-
Pension Shortfall	2,016	2,016
Bank Charges	1,161	1,318
Repairs	472	619
Bad debts	1,308	-
	<u>108,463</u>	<u>113,737</u>
Recoveries -		
Victoria Dock	(11,808)	
	<u>96,655</u>	<u>113,737</u>