

CAERNARFON HARBOUR TRUST
REVENUE ACCOUNT FOR THE YEAR ENDED
31ST DECEMBER 2021

	NOTES	£	2021 £	£	2020 £
Income:					
Marine Moorings			68,187		53,610
Marine Navigation			81,357		54,189
Car Park			217,040		113,893
Property			37,782		19,092
Government Grants			-		20,000.00
			<u>404,366</u>		<u>260,784</u>
Expenses:					
Marine Moorings		38,202		29,170	
Marine Navigation		140,182		89,175	
Car Park		29,719		32,959	
Property		28,970		15,405	
Administration		114,627		96,655	
Audit Fees		3,925		3,705	
Depreciation	2	<u>25,443</u>		<u>26,212</u>	
			<u>381,068</u>		<u>293,281</u>
Operating Profit /(Loss) for the year			23,298		(32,497)
Bank & Building Society Interest		8		130	
Investment Interest		9,256		7,551	
Profit/(Loss) on Sale of Assets		-		-	
Profit/(Loss) on Sale of Investments		<u>14,274</u>		<u>21,484</u>	
		23,538		29,165	
Investment Expenses		<u>6,599</u>		<u>4,828</u>	
			<u>16,939</u>		<u>24,337</u>
Net Profit/(Loss) before Taxation			40,237		(8,160)
Corporation Tax	8		<u>-</u>		<u>-</u>
Net Profit/(Loss) after Taxation			<u>40,237</u>		<u>(8,160)</u>

CAERNARFON HARBOUR TRUST
BALANCE SHEET AS AT 31ST DECEMBER 2021

	NOTES	£	2021 £	£	2020 £
FIXED ASSETS:					
Tangible Assets	2		896,218		921,661
CURRENT ASSETS:					
Cash at Bank and in Hand		448,138		552,950	
Debtors and Prepayments	3	177,368		118,741	
Investments	4	418,535		415,033	
		<u>1,044,041</u>		<u>1,086,724</u>	
CURRENT LIABILITIES:					
Amounts due within one year:					
Creditors and Accruals	5	<u>264,023</u>		<u>372,386</u>	
		<u>264,023</u>		<u>372,386</u>	
NET CURRENT ASSETS:			<u>780,018</u>		<u>714,338</u>
TOTAL ASSETS:			<u>1,676,236</u>		<u>1,635,999</u>
REPRESENTING:					
Trust Capital Account	6		950,286		910,049
Revaluation Reserve	8		<u>725,950</u>		<u>725,950</u>
			<u>1,676,236</u>		<u>1,635,999</u>

Date: _____

Chairman: _____

CAERNARFON HARBOUR TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
31ST DECEMBER 2021

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	43,393
Additions at cost		-	-	-	-	-	-
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 01/01/2021	434,492	6,000.00	267,926	97,132	19,509	6,022	37,903
Charge for the year	25,443	2,000.00	20,359	1,150	-	836	1,098
Depreciation on disposal		-	-		-		-
Depreciation as at 31/12/2021	<u>459,935</u>	<u>8,000</u>	<u>288,285</u>	<u>98,282</u>	<u>19,509</u>	<u>6,858</u>	<u>39,001</u>
Net Book Value as at 31/12/2021	<u>896,218</u>	<u>765,000</u>	<u>118,885</u>	<u>4,599</u>	<u>-</u>	<u>3,342</u>	<u>4,392</u>

CAERNARFON HARBOUR TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
31ST DECEMBER 2021

	2021 £	2020 £
3. DEBTORS & PREPAYMENTS		
Marine & Property Debtors	160,069	95,153
Prepayment	11,421	5,306
Value Added Tax	5,878	18,282
Corporation tax refund	-	-
	<u>177,368</u>	<u>118,741</u>
4. INVESTMENTS AT COST		
	2021 £	2020 £
Government Stocks	-	-
UK Equity Stocks	418,535	415,033
	<u>418,535</u>	<u>415,033</u>
5. CREDITORS & ACCRUALS		
	2021 £	2020 £
Creditors	69,641	56,394
Rental in Advance	12,867	10,934
Deferred Grant	181,515	305,058
	<u>264,023</u>	<u>372,386</u>
6. TRUST CAPITAL		
	2021 £	2020 £
Balance as at 31st December 2019	910,049	918,209
Total Recognised Gains/(Losses)	40,237	(8,160)
Balance as at 31st December 2020	<u>950,286</u>	<u>910,049</u>

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31ST DECEMBER 2021

7 ISLAND SITE PROJECT

Deferred Grant	140,988		305058
Lottery Heritage Fund Grant			213,926
Expenditure			
Wages		4,691	
Consultancy		18,695	
General Expenditure		292,213	
Legal/Audit		16,734	
Telephone		1258	
Heat & Light		3,878	337,469
Deferred Grant			<u>181,515</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

	2021	2020		2021	2020
Income	£	£	Expenses	£	£
Mooring Fees	61,159	46,451	Sea Bed Rent	7,030	7,035
Mooring Licences	664	185	Wages	19,402	13,771
Craning In	1,337	1,163	Craning	3,954	3,793
Craning Out	1,337	1,163	Repairs	7,816	1,443
Winter Storage	3,257	4,483	Chains	-	3128
Pressure Wash	433	165	Motor expenses	-	-
			Buoys/Ropes	-	-
	<u>68,187</u>	<u>53,610</u>		<u>38,202</u>	<u>29,170</u>

MARINE NAVIGATION

	2021	2020		2021	2020
Income	£	£	Expenses	£	£
			Light Units	474	33
Harbour Dues	50,151	41,544	Chains	3,121	9,385
Charts/Tides	18	108	Paint	909	208
Vessel Hire	4,248	3,644	Batteries	290	282
Pilotage	6,197	5,078	Buoys/Ropes	9,666	168
Contract work	20,743	3,815	Rent	100	100
(Including Seiont IV Vessle Hire)			Rates	2,811	315
			Insurance	6,507	6,286
			Wages	41,226	27,886
			Seiont Fuels	586	4,484
			Seiont Repairs	6,658	3,904
			Dory Repairs	700	1,661
			Fork Lift	3,119	2,211
			Clothing	1,692	373
			Charts	-	554
			Diver	6,580	-
			Vehicle Fuel	1,700	1,257
			Stores	6,493	10,315
			Pilotage	6,563	5,086
			Hire of Vessel	5,809	3,529
			Pilotage training	1,820	2,458
			Speed Patrol	25,258	3,727
			Marine Building Repairs	-	304
			Heat & Light	8,100	4,649
	81,357	54,189		140,182	89,175

CAR PARK

Income	2021 £	2020 £	Expenses	2021 £	2020 £
Daily Charges	200,138	96,277	Repairs	395	800
Contracts	8,985	12,158	Rates & Water	17,841	2,715
Concessions	7,917	5,458	Wages	1,534	22,753
			Waste Disposal	3,110	2,559
			Heat & Light	1,831	1,186
			Tickets	2,008	557
			Security	3,000	2,000
			Sundry	-	389
	<u>217,040</u>	<u>113,893</u>		<u>29,719</u>	<u>32,959</u>

PROPERTY

Income	2021 £	2020 £	Expenses	2021 £	2020 £
Rents	37,782	19,092	Wages	25,072	11,444
			Repairs	3,025	1,818
			Rates	873	1,130
			Consultancy	-	1,013
			Bad debts	-	-
	<u>37,782</u>	<u>19,092</u>		<u>28,970</u>	<u>15,405</u>

ADMINISTRATION

	2021	2020
	£	£
Legal	6,230	215
Salaries	72,724	71,849
Post & Stationery	1,086	891
Computer	9,295	7,170
Fax / Photocopier Lease	1,274	1,311
Water	365	774
Heat & Light	9,967	7,788
Telephone	1,702	1,474
Insurance	9,250	8,720
Adverts	1,275	391
Subs	116	117
Sundries	4,051	2,806
Consultancy	6,925	-
Pension Shortfall	2,124	2,016
Bank Charges	1,664	1,161
Repairs	468	472
Bad debts	-	1,308
	<u>128,516</u>	<u>108,463</u>
Recoveries -		
Victoria Dock	(13,889)	(11,808)
	<u>114,627</u>	<u>96,655</u>