

CAERNARFON HARBOUR TRUST
REVENUE ACCOUNT FOR THE YEAR ENDED
31ST DECEMBER 2022

| | NOTES | £ | 2022 £ | £ | 2021 £ |
|---------------------------------------|-------|---------------|-----------------|---------------|----------------|
| Income: | | | | | |
| Marine Moorings | | | 78,175 | | 68,187 |
| Marine Navigation | | | 78,438 | | 81,357 |
| Car Park | | | 290,888 | | 217,040 |
| Property | | | 40,291 | | 37782 |
| Government Grants | | | - | | - |
| | | | <u>487,792</u> | | <u>404,366</u> |
| Expenses: | | | | | |
| Marine Moorings | | 19,478 | | 21,800 | |
| Marine Navigation | | 116,316 | | 74,780 | |
| Car Park | | 55,469 | | 25,185 | |
| Property | | 19,056 | | 3,898 | |
| Administration | | 305,977 | | 226,037 | |
| Audit Fees | | 4,025 | | 3,925 | |
| Depreciation | 2 | <u>24,825</u> | | <u>25,443</u> | |
| | | | <u>545,146</u> | | <u>381,068</u> |
| Operating Profit /(Loss) for the year | | | (57,354) | | 23,298 |
| Bank & Building Society Interest | | 1,918 | | 8 | |
| Investment Interest | | 7,388 | | 9,256 | |
| Profit/(Loss) on Sale of Assets | | - | | - | |
| Profit/(Loss) on Sale of Investments | | <u>7,823</u> | | <u>14,274</u> | |
| | | 17,129 | | 23,538 | |
| Investment Expenses | | <u>6,532</u> | | <u>6,599</u> | |
| | | | <u>10,597</u> | | <u>16,939</u> |
| Net Profit/(Loss) before Taxation | | | (46,757) | | 40,237 |
| Corporation Tax | 8 | | <u>-</u> | | <u>-</u> |
| Net Profit/(Loss) after Taxation | | | <u>(46,757)</u> | | <u>40,237</u> |

CAERNARFON HARBOUR TRUST
BALANCE SHEET AS AT 31ST DECEMBER 2022

| | NOTES | £ | 2022 £ | £ | 2021 £ |
|------------------------------|-------|----------------|------------------|------------------|------------------|
| FIXED ASSETS: | | | | | |
| Tangible Assets | 2 | | 871,393 | | 896,218 |
| CURRENT ASSETS: | | | | | |
| Cash at Bank and in Hand | | 268,368 | | 448,138 | |
| Debtors and Prepayments | 3 | 201,295 | | 177,368 | |
| Investments | 4 | 429,011 | | 418,535 | |
| | | <u>898,674</u> | | <u>1,044,041</u> | |
| CURRENT LIABILITIES: | | | | | |
| Amounts due within one year: | | | | | |
| Creditors and Accruals | 5 | <u>140,588</u> | | <u>264,023</u> | |
| | | <u>140,588</u> | | <u>264,023</u> | |
| NET CURRENT ASSETS: | | | <u>758,086</u> | | <u>780,018</u> |
| TOTAL ASSETS: | | | <u>1,629,479</u> | | <u>1,676,236</u> |
| REPRESENTING: | | | | | |
| Trust Capital Account | 6 | | 903,529 | | 950,286 |
| Revaluation Reserve | 8 | | <u>725,950</u> | | <u>725,950</u> |
| | | | <u>1,629,479</u> | | <u>1,676,236</u> |

Date: _____

Chairman: _____

CAERNARFON HARBOUR TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
31ST DECEMBER 2022

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 01/01/22 | 1,356,153 | 773,000 | 407,170 | 102,881 | 19,509 | 10,200 | 43,393 |
| Additions at cost | | - | - | - | - | - | - |
| Disposal | | - | - | - | - | - | - |
| Valuation/Cost as at 31/12/2022 | <u>1,356,153</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 01/01/2022 | 459,935 | 8,000.00 | 288,285 | 98,282 | 19,509 | 6,858 | 39,001 |
| Charge for the year | 24,825 | 2,000.00 | 20,359 | 920 | - | 668 | 878 |
| Depreciation on disposal | | - | - | | - | | - |
| Depreciation as at 31/12/2022 | <u>484,760</u> | <u>10,000</u> | <u>308,644</u> | <u>99,202</u> | <u>19,509</u> | <u>7,526</u> | <u>39,879</u> |
| Net Book Value as at 31/12/2022 | <u>871,393</u> | <u>763,000</u> | <u>98,526</u> | <u>3,679</u> | <u>-</u> | <u>2,674</u> | <u>3,514</u> |

CAERNARFON HARBOUR TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
31ST DECEMBER 2022

| | 2022 | 2021 |
|-------------------------------------|----------------|----------------|
| | £ | £ |
| 3. DEBTORS & PREPAYMENTS | | |
| Marine & Property Debtors | 169,986 | 160,069 |
| Prepayment | 7,944 | 11,421 |
| Value Added Tax | 23,365 | 5,878 |
| Corporation tax refund | - | - |
| | <u>201,295</u> | <u>177,368</u> |
| 4. INVESTMENTS AT COST | | |
| | 2022 | 2021 |
| | £ | £ |
| Government Stocks | - | - |
| UK Equity Stocks | 429,011 | 418,535 |
| | <u>418,535</u> | <u>418,535</u> |
| 5. CREDITORS & ACCRUALS | | |
| | 2022 | 2021 |
| | £ | £ |
| Creditors | 87,501 | 69,641 |
| Rental in Advance | 29,184 | 12,867 |
| Deferred Grant | 23,903 | 181,515 |
| | <u>140,588</u> | <u>264,023</u> |
| 6. TRUST CAPITAL | | |
| | 2022 | 2021 |
| | £ | £ |
| Balance as at 31st December 2019 | 950,286 | 910,049 |
| Total Recognised Gains/(Losses) | (46,757) | 40,237 |
| Balance as at 31st December 2020 | <u>903,529</u> | <u>950,286</u> |

CAERNARFON HARBOUR TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
31ST DECEMBER 2022

7 ISLAND SITE PROJECT

| | | | |
|-----------------------------|--------|---------------|--|
| Deferred Grant | | 181515 | |
| Lottery Heritage Fund Grant | | - | |
| Expenditure | | | |
| Wages | 4,911 | | |
| Consultancy | 64,205 | | |
| General Expenditure | 82,886 | | |
| Legal/Audit | 5,610 | 157,612 | |
| Deferred Grant | | <u>23,903</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

| | 2022 | 2021 | | 2022 | 2021 |
|------------------|---------------|---------------|--------------|---------------|---------------|
| Income | £ | £ | Expenses | £ | £ |
| Mooring Fees | 65,270 | 61,159 | Sea Bed Rent | 7,030 | 7,030 |
| Mooring Licences | 6,555 | 664 | Craning In | 4,721 | 3,954 |
| Craning In | 1,313 | 1,337 | Repairs | 5,727 | 7,816 |
| Craning Out | 1,434 | 1,337 | Chains | - | 0 |
| Winter Storage | 3,377 | 3,257 | Security | 2,000 | 3,000 |
| Pressure Wash | 226 | 433 | Buoys/Ropes | - | - |
| | <u>78,175</u> | <u>68,187</u> | | <u>19,478</u> | <u>21,800</u> |

MARINE NAVIGATION

| | 2022 | 2021 | | 2022 | 2021 |
|-----------------------------------|--------|--------|-------------------------|-----------|--------|
| Income | £ | £ | Expenses | £ | £ |
| | | | Light Units | 4,056 | 474 |
| Harbour Dues | 65,782 | 50,151 | Chains | 17,231 | 3,121 |
| Charts/Tides | 205 | 18 | Paint | 3,204 | 909 |
| Vessel Hire | 5,041 | 4,248 | Batteries | 97 | 290 |
| Pilotage | 5,442 | 6,197 | Buoys/Ropes | 11,162 | 9,666 |
| Contract work | 1,968 | 20,743 | Rent | 612 | 100 |
| (Including Seiont IV Vessle Hire) | | | Rates | 5,745 | 2,811 |
| | | | Insurance | 7,055 | 6,507 |
| | | | Seiont Fuels | 5,787 | 586 |
| | | | Seiont Repairs | 6,483 | 6,658 |
| | | | Dory Repairs | - 130 | 700 |
| | | | Fork Lift | 2,741 | 3,119 |
| | | | Clothing | 2,853 | 1,692 |
| | | | Charts | 531 | - |
| | | | Diver | - | 6,580 |
| | | | Vehicle Fuel | 2,543 | 1,700 |
| | | | Stores | 15,017 | 6,493 |
| | | | Pilotage | 4,403 | 6,563 |
| | | | Hire of Vessel | 3,830 | 5,809 |
| | | | Pilotage training | 3,670 | 1,820 |
| | | | Speed Patrol | - | 1,082 |
| | | | Marine Building Repairs | 13,572 | - |
| | | | Heat & Light | 5,854 | 8,100 |
| | | | | | |
| | <hr/> | <hr/> | | <hr/> | <hr/> |
| | 78,438 | 81,357 | | 116,316 | 74,780 |

CAR PARK

| Income | 2022 | 2021 | | 2022 | 2021 |
|---------------|----------------|----------------|-----------------|---------------|---------------|
| | £ | £ | Expenses | £ | £ |
| Daily Charges | 269,444 | 200,138 | Repairs | 1,115 | 395 |
| Contracts | 11,944 | 8,985 | Rates & Water | 33,760 | 17,841 |
| Concessions | 9,500 | 7,917 | Waste Disposal | 2,284 | 3,110 |
| | | | Heat & Light | 3,534 | 1,831 |
| | | | Tickets | 14,776 | 2,008 |
| | | | Sundry | - | - |
| | <u>290,888</u> | <u>217,040</u> | | <u>55,469</u> | <u>25,185</u> |

PROPERTY

| Income | 2022 | 2021 | | 2022 | 2021 |
|---------------|---------------|---------------|-----------------|---------------|--------------|
| | £ | £ | Expenses | £ | £ |
| Rents | 40,291 | 37,782 | Repairs | 16,699 | 3,025 |
| | | | Rates | 2,226 | 873 |
| | | | Consultancy | 131 | - |
| | | | Bad debts | - | - |
| | <u>40,291</u> | <u>37,782</u> | | <u>19,056</u> | <u>3,898</u> |

ADMINISTRATION

| | 2021 £ | 2020 £ |
|-----------------------------------|----------------|----------------|
| Legal | 2,146 | 6,230 |
| Salaries | 215,744 | 181,589 |
| Post & Stationery | 1,015 | 1,086 |
| Computer | 9,361 | 9,295 |
| Fax / Photocopier Lease | 1,537 | 1,274 |
| Water | 367 | 365 |
| Heat & Light | 7,163 | 9,967 |
| Telephone | 2,478 | 1,702 |
| Insurance | 10,317 | 9,250 |
| Adverts | 688 | 3,820 |
| Subs | 253 | 116 |
| Sundries | 3,128 | 4,051 |
| Consultancy | 12,090 | 6,925 |
| Pension Shortfall | 2,196 | 2,124 |
| Bank Charges | 2,180 | 1,664 |
| Repairs | - | 468 |
| Bad debts | 57,985 | - |
| | <u>328,648</u> | <u>239,926</u> |
| Recoveries - Victoria Dock | (22,671) | (13,889) |
| | <u>305,977</u> | <u>226,037</u> |