

CAERNARFON HARBOUR TRUST
REVENUE ACCOUNT FOR THE YEAR ENDED
31ST DECEMBER 2018

NOTES	£	2018 £	£	2017 £
Income:				
Marine Moorings		63,559		61,994
Marine Navigation		99,612		81,623
Car Park		254,597		252,253
Property		<u>25,703</u>		<u>35,347</u>
		443,471		431,217
Expenses:				
Marine Moorings		40,380	54,817	
Marine Navigation		195,680	161,706	
Car Park		90,853	87,042	
Property		37,099	33,019	
Administration		90,272	102,416	
Audit Fees		3,560	3,535	
Depreciation	2	<u>24,811</u>	<u>23,781</u>	
		482,655	466,316	
Operating Profit /(Loss) for the year		(39,184)		(35,099)
Bank & Building Society Interest		833	731	
Investment Interest		15,471	14,861	
Profit/(Loss) on Sale of Assets		-	3,121	
Profit/(Loss) on Sale of Investments		<u>1,240</u>	<u>12,041</u>	
		17,544	30,754	
Investment Expenses		<u>7,123</u>	<u>4,525</u>	
		10,421	26,229	
Net Profit/(Loss) before Taxation		(28,763)		(8,870)
Corporation Tax	8	<u>-</u>		<u>-</u>
Net Profit/(Loss) after Taxation		<u>(28,763)</u>		<u>(8,870)</u>

**CAERNARFON HARBOUR TRUST
BALANCE SHEET AS AT 31ST DECEMBER 2018**

	NOTES	£	2018 £	£	2017 £
FIXED ASSETS:					
Tangible Assets	2		937,962		962,773
CURRENT ASSETS:					
Cash at Bank and in Hand		521,222		337,535	
Debtors and Prepayments	3	138,794		104,793	
Investments	4	<u>491,037</u>		<u>503,493</u>	
		<u>1,151,053</u>		<u>945,821</u>	
CURRENT LIABILITIES:					
Amounts due within one year:					
Creditors and Accruals	5	<u>460,508</u>		<u>251,324</u>	
		<u>460,508</u>		<u>251,324</u>	
NET CURRENT ASSETS:			<u>690,545</u>		<u>694,497</u>
TOTAL ASSETS:			<u>1,628,507</u>		<u>1,657,270</u>
REPRESENTING:					
Trust Capital Account	6		902,557		931,320
Revaluation Reserve	8		<u>725,950</u>		<u>725,950</u>
			<u>1,628,507</u>		<u>1,657,270</u>

Date: _____

Chairman: _____

CAERNARFON HARBOUR TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
31ST DECEMBER 2018

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 01/01/18	1,320,781	773,000	378,660	102,881	19,509	10,200	36,531
Additions at cost		-	-	-	-	-	-
Disposal		-	-	-	-	-	-
Valuation/Cost as at 31/12/2018	<u>1,320,781</u>	<u>773,000</u>	<u>378,660</u>	<u>102,881</u>	<u>19,509</u>	<u>10,200</u>	<u>36,531</u>
Depreciation as at 01/01/2018	358,008	-	208,274	91,654	19,509	2,040	36,531
Charge for the year	24,811	2,000.00	18,934	2,245	-	1,632	-
Depreciation on disposal		-	-	-	-	-	-
Depreciation as at 31/12/2018	<u>382,819</u>	<u>2,000.00</u>	<u>227,208</u>	<u>93,899</u>	<u>19,509</u>	<u>3,672</u>	<u>36,531</u>
Net Book Value as at 31/12/2018	<u>937,962</u>	<u>771,000</u>	<u>151,452</u>	<u>8,982</u>	<u>-</u>	<u>6,528</u>	<u>-</u>

CAERNARFON HARBOUR TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
31ST DECEMBER 2018

	2018	2017
	£	£
3. DEBTORS & PREPAYMENTS		
Marine & Property Debtors	105,297	77,873
Prepayment	12,271	4,577
Value Added Tax	20,876	21,297
Corporation tax refund	350	1,046
	<u>138,794</u>	<u>104,793</u>
4. INVESTMENTS AT COST		
	2018	2017
	£	£
Government Stocks	-	35,918
UK Equity Stocks	491,037	467,575
Investment Bank Account	-	-
	<u>491,037</u>	<u>503,493</u>
5. CREDITORS & ACCRUALS		
	2018	2017
	£	£
Creditors	69,815	105,116
Rental in Advance	4,843	5,220
Value Added Tax	-	-
Deferred Grant	385,850	140,988
	<u>460,508</u>	<u>110,336</u>
6. TRUST CAPITAL		
	2018	2017
	£	£
Balance as at 31st December 2016	931,320	940,190
Total Recognised Gains/(Losses)	<u>(28,763)</u>	<u>(8,870)</u>
Balance as at 31st December 2017	<u>902,557</u>	<u>931,320</u>

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7 ISLAND SITE PROJECT

Deferred Grant		140,988	
Lottery Heritage Fund Grant		510,283	
Expenditure			
Wages	11,289		
Consultancy	135,738		
General Expenditure	117,394		
Legal/Audit	1,000	265,421	
Deferred Grant		<u>385,850</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

	2018	2017		2018	2017
Income	£	£	Expenses	£	£
Mooring Fees	51,259	51,074	Sea Bed Rent	7,030	9,808
Mooring Licences	4,021	4,994	Wages	19,640	24,759
Craning In	1,896	1,325	Craning	3,880	3,600
Craning Out	1,820	1,325	Repairs	9,830	2,686
Winter Storage	4,253	3,201	Motor expenses	-	350
Pressure Wash	310	75	Buoys/Ropes	-	13,614
	<u>63,559</u>	<u>61,994</u>		<u>40,380</u>	<u>54,817</u>

MARINE NAVIGATION

Income	2018 £	2017 £	Expenses	2018 £	2017 £
Harbour Dues	44,459	44,966	Light Units	2,406	14,050
Charts/Tides	50	100	Chains	34,502	12,459
Vessel Hire	10,523	12,242	Paint	1,820	698
Pilotage	21,647	23,805	Batteries	86	283
Contract work (Including Seiont IV Vessle Hire)	22,933	510	Buoys/Ropes	3,687	1,692
			Rent	100	74
			Rates	3,210	3,123
			Insurance	4,944	4,253
			Wages	43,097	26,183
			Seiont Fuels	3,122	791
			Seiont Repairs	8,449	15,726
			Dory Repairs	138	113
			Fork Lift	2,363	1,585
			Equipment Hire	350	910
			Clothing	2,306	1,272
			Charts	190	161
			Diver	9,450	-
			Vehicle Fuel	1,866	1,270
			Stores	20,579	12,753
			Pilotage	15,335	21,330
			Hire of Vessel	9,440	11,340
			Pilotage training	10,054	9,791
			Speed Patrol	16,395	16,626
			Marine Building Repairs	1,733	5,085
			Heat & Light	58	138
	<u>99,612</u>	<u>81,623</u>		<u>195,680</u>	<u>161,706</u>

ADMINISTRATION

	2018	2017
	£	£
Legal	-	4,864
Salaries	69,552	74,500
Post & Stationery	1,170	1,455
Computer	5,723	3,098
Fax	1,833	1,557
Cleaning	-	-
Water	739	173
Rates	1,721	118
Heat & Light	4,557	1,839
Telephone	1,450	1,680
Insurance	8,273	5,670
Adverts	1,333	586
Public Notices	-	-
Subs	720	406
Sundries	3,285	2,486
Employee Service Award	-	5,000
Consultancy	245	-
Clock	217	211
Pension Shortfall	-	1,848
Bank Charges	743	937
Repairs	3,421	89
Bad debts	732	9,165
	<u>105,714</u>	<u>115,682</u>
Recoveries - Victoria Dock	(15,442)	(13,266)
	<u>90,272</u>	<u>102,416</u>