

CAERNARFON HARBOUR TRUST
REVENUE ACCOUNT FOR THE YEAR ENDED
31ST DECEMBER 2019

NOTES	£	2019 £	£	2018 £
Income:				
Marine Moorings		59,764		63,559
Marine Navigation		117,305		99,612
Car Park		254,187		254,597
Property		<u>17,393</u>		<u>25,703</u>
		448,649		443,471
Expenses:				
Marine Moorings		33,551	40,380	
Marine Navigation		139,044	195,680	
Car Park		103,179	90,853	
Property		49,424	37,099	
Administration		97,696	90,272	
Audit Fees		3,585	3,560	
Depreciation	2	<u>25,461</u>	<u>24,811</u>	
		451,940	482,655	
Operating Profit /(Loss) for the year		(3,291)		(39,184)
Bank & Building Society Interest		226	833	
Investment Interest		15,470	15,471	
Profit/(Loss) on Sale of Assets		-	-	
Profit/(Loss) on Sale of Investments		<u>10,020</u>	<u>1,240</u>	
		25,716	17,544	
Investment Expenses		<u>7,120</u>	<u>7,123</u>	
		18,596	10,421	
Net Profit/(Loss) before Taxation		15,305		(28,763)
Corporation Tax	8	<u>-</u>	<u>-</u>	
Net Profit/(Loss) after Taxation		<u>15,305</u>		<u>(28,763)</u>

**CAERNARFON HARBOUR TRUST
BALANCE SHEET AS AT 31ST DECEMBER 2019**

	NOTES	£	2019 £	£	2018 £
FIXED ASSETS:					
Tangible Assets	2		941,011		937,962
CURRENT ASSETS:					
Cash at Bank and in Hand		946,025		521,222	
Debtors and Prepayments	3	204,107		138,794	
Investments	4	<u>407,534</u>		<u>491,037</u>	
		<u>1,557,666</u>		<u>1,151,053</u>	
CURRENT LIABILITIES:					
Amounts due within one year:					
Creditors and Accruals	5	<u>854,865</u>		<u>460,508</u>	
		<u>854,865</u>		<u>460,508</u>	
NET CURRENT ASSETS:			<u>702,801</u>		<u>690,545</u>
TOTAL ASSETS:			<u>1,643,812</u>		<u>1,628,507</u>
REPRESENTING:					
Trust Capital Account	6		917,862		902,557
Revaluation Reserve	8		<u>725,950</u>		<u>725,950</u>
			<u>1,643,812</u>		<u>1,628,507</u>

Date: _____

Chairman: _____

CAERNARFON HARBOUR TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
31ST DECEMBER 2019

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 01/01/19	1,320,781	773,000	378,660	102,881	19,509	10,200	36,531
Additions at cost		-	28,510	-	-	-	-
Disposal		-	-	-	-	-	-
Valuation/Cost as at 31/12/2019	<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>36,531</u>
Depreciation as at 01/01/2018	382,819	2,000.00	227,208	93,899	19,509	3,672	36,531
Charge for the year	25,461	2,000.00	20,359	1,796	-	1,306	-
Depreciation on disposal		-	-	-	-	-	-
Depreciation as at 31/12/2019	<u>408,280</u>	<u>4,000</u>	<u>247,567</u>	<u>95,695</u>	<u>19,509</u>	<u>4,978</u>	<u>36,531</u>
Net Book Value as at 31/12/2019	<u>941,011</u>	<u>769,000</u>	<u>159,603</u>	<u>7,186</u>	<u>-</u>	<u>5,222</u>	<u>-</u>

CAERNARFON HARBOUR TRUST
NOTES TO THE ACCOUNTS FOR THE YEAR ENDED
31ST DECEMBER 2019

	2019	2018
	£	£
3. DEBTORS & PREPAYMENTS		
Marine & Property Debtors	66,112	105,297
Prepayment	5,320	12,271
Value Added Tax	132,675	20,876
Corporation tax refund	-	350
	<u>204,107</u>	<u>138,794</u>
4. INVESTMENTS AT COST		
	2019	2018
	£	£
Government Stocks	-	-
UK Equity Stocks	407,534	491,037
	<u>407,534</u>	<u>491,037</u>
5. CREDITORS & ACCRUALS		
	2019	2018
	£	£
Creditors	416,755	69,815
Rental in Advance	4,428	4,843
Value Added Tax	-	-
Deferred Grant	433,682	385,850
	<u>854,865</u>	<u>74,658</u>
6. TRUST CAPITAL		
	2019	2018
	£	£
Balance as at 31st December 2016	902,557	931,320
Total Recognised Gains/(Losses)	15,305	(28,763)
Balance as at 31st December 2017	<u>917,862</u>	<u>902,557</u>

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7 ISLAND SITE PROJECT

Deferred Grant	140,988	385847
Lottery Heritage Fund Grant		3,009,848
Expenditure		
Wages	10,211	
Consultancy	167,279	
General Expenditure	2,784,492	
Legal/Audit	30	2,962,012
Deferred Grant		<u>433,683</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

	2019	2018		2019	2018
Income	£	£	Expenses	£	£
Mooring Fees	54,396	51,259	Sea Bed Rent	7,025	7,030
Mooring Licences	3,113	4,021	Wages	18,803	19,640
Craning In	510	1,896	Craning	4,674	3,880
Craning Out	510	1,820	Repairs	3,049	9,830
Winter Storage	1,191	4,253	Motor expenses	-	-
Pressure Wash	44	310	Buoys/Ropes	-	-
	<u>59,764</u>	<u>63,559</u>		<u>33,551</u>	<u>40,380</u>

MARINE NAVIGATION

Income	2019 £	2018 £	Expenses	2019 £	2018 £
Harbour Dues	46,783	44,459	Light Units	191	2,406
Charts/Tides	204	50	Chains	11,082	34,502
Vessel Hire	9,468	10,523	Paint	2,415	1,820
Pilotage	13,644	21,647	Batteries	1,324	86
Contract work (Including Seiont IV Vessle Hire)	47,206	22,933	Buoys/Ropes	577	3,687
			Rent	17	100
			Rates	3,283	3,210
			Insurance	5,901	4,944
			Wages	39,070	43,097
			Seiont Fuels	3,022	3,122
			Seiont Repairs	4,689	8,449
			Dory Repairs	1,295	138
			Fork Lift	1,466	2,363
			Equipment Hire	336	350
			Clothing	2,706	2,306
			Charts	-	190
			Diver	-	9,450
			Vehicle Fuel	1,931	1,866
			Stores	12,267	20,579
			Pilotage	11,764	15,335
			Hire of Vessel	10,046	9,440
			Pilotage training	7,779	10,054
			Speed Patrol	12,925	16,395
			Marine Building Repairs	-	1,733
			Heat & Light	4,958	58
	<u>117,305</u>	<u>99,612</u>		<u>139,044</u>	<u>195,680</u>

CAR PARK

Income	2019 £	2018 £	Expenses	2019 £	2018 £
Daily Charges	220,621	218,793	Repairs	20,140	11,964
Contracts	23,916	25,404	Rates & Water	18,998	18,620
Concessions	9,650	10,400	Wages	53,004	51,355
			Waste Disposal	3,071	2,526
			Heat & Light	4,352	3,255
			Tickets	748	1,381
			Security	2,866	1,752
	<u>254,187</u>	<u>254,597</u>		<u>103,179</u>	<u>90,853</u>

PROPERTY

Income	2019 £	2018 £	Expenses	2019 £	2018 £
Rents	17,393	25,703	Wages	27,801	22,115
			Repairs	2,136	6,081
			Rates	887	6,833
			Consultancy	200	2,070
			Bad debts	18400	-
	<u>17,393</u>	<u>25,703</u>		<u>49,424</u>	<u>37,099</u>

ADMINISTRATION

	2019	2018
	£	£
Legal	219	-
Salaries	72,356	69,552
Post & Stationery	1,495	1,170
Computer	9,654	5,723
Fax	-	1,833
Water	812	739
Rates	-	1,721
Heat & Light	9,847	4,557
Telephone	1,174	1,450
Insurance	8,191	8,273
Adverts	1,441	1,333
Subs	613	720
Sundries	3,246	3,285
Consultancy	736	245
Clock	-	217
Pension Shortfall	2,016	-
Bank Charges	1,318	743
Repairs	619	3,421
Bad debts	-	732
	<u>113,737</u>	<u>105,714</u>
Recoveries - Victoria Dock	(16,041)	(15,442)
	<u>97,696</u>	<u>90,272</u>