

Company Reg. No. SC344544

Charity Reg. No. SCO39677

AVOCH HARBOUR TRUST LIMITED
COMPANY LIMITED BY GUARANTEE
UNAUDITED REPORT FOR THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED
30 JUNE 2023

TUESDAY



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AVOCH HARBOUR TRUST LIMITED
(COMPANY LIMITED BY GUARANTEE)
TRUSTEES ANNUAL REPORT
YEAR ENDED 2023

The trustees, who are also directors for the purpose of company law, have pleasure in presenting their report and the unaudited financial statements for the year ended 30 June 2023.

OBJECTIVES AND ACTIVITIES

The companies' objects, as defined in the Memorandum of Association, are:-

- 1) For the benefit of the public to repair, maintain, conserve and preserve Avoch Harbour through the necessary rebuilding and restoration thereof; to advance public education concerning the history of Avoch Harbour; to advance public education concerning marine activities and safety; to provide or assist in the provision of facilities in the interest of social welfare for the recreation and leisure-time occupation with the object of improving the conditions of life for the inhabitants of Avoch and its environs; to advance citizenship or community development in Avoch and its environs through trade and industry or otherwise and to promote and/or provide training and skills of all kinds, particularly such skills as will assist in activities relating to the marine environment.
- 2) To support local and national initiatives which aim to preserve and develop harbours by improving mooring and recreational facilities.
- 3) To develop places of historical and conservational interest where public awareness may be obtained in relation to these objectives.
- 4) To employ others as and when it may be required for the purpose of achieving the company's objects.
- 5) To encourage, arrange or conduct research concerning the conservation of said Avoch Harbour in general and to publish the results of any such research.
- 6) To implement training courses, exhibitions and conferences as may be required from time to time to promote the objects of the company.
- 7) To develop community participation on a local and national level for the advancement of the company's objects.
- 8) To secure the establishment, maintenance and management of a centre or centres for activities promoted by the trust.
- 9) To promote, establish, and operate other schemes of a charitable nature for the benefit of the public of Avoch and its environs.

AVOCH HARBOUR TRUST LIMITED
(COMPANY LIMITED BY GUARANTEE)
TRUSTEES ANNUAL REPORT CONT'D
YEAR ENDED 30 JUNE 2023

ACHIEVEMENTS AND PERFORMANCE

- 1) As has been the case over the last few years all available berths have been occupied.
- 2) Crane out in October 2022 and crane in, April 2023 went smoothly.
- 3) Due to illness only the berth at the harbour entrance was dredged while the boats were craned out. This was unfortunate but it is hoped that maintenance dredging will be resumed after crane out in October as our present licence expires on November 22nd 2023.
- 4) A number of boat owners have formed a group called Avoch Leisure Sailors. This group have had a number of pleasant and successful sails in company this season.
- 5) There will be another SKIFTIES rowing regatta in August this year. Last year's regatta was a great success, and it is hoped that this years will also be enjoyed by all participants and spectators.
- 6) The Trust Ltd. Gave up servicing and maintaining the public toilets at the end of June. This was due to the toilets being blocked on a regular basis, principally by camper van owners dumping their toilet waste in the wc's and even on the floors. It was not just the extra cost involved in unblocking the toilets, but the inconvenience and mess caused. It is understood that the local community council will take over the maintenance and servicing of the toilets. AHT Ltd will refurbish the toilet facilities in the wooden shed for exclusive use of the harbour users. Arrangements will be put in place for cleaning of these toilets.
- 7) Only one boat is fishing out of the harbour on a regular basis at present.
- 8) Some of the wooden walkways on the pontoons are becoming a bit worse for ware and remedial work will need to be considered this coming year.
- 9) The slipway, concreted last year, continues to be used on a regular basis and is a successful addition to the harbour facilities.

FINANCIAL REVIEW

Income from charitable activities has decreased slightly from £29,631 in 2022 to £29,077 in 2023. However, interest income increased to £123 compared to £7 in 2022 due to increases in interest rates during the year. Donations were from honesty boxes within the toilet facilities.

Expenditure increased to £40,854 (2022 £39,567). This increase was primarily due to extra work being done on the old No. 3 pontoon and fabrication of steelwork for the central pier. The deficit of £11,241 was adequately covered by unrestricted reserves. Unrestricted reserves at 30th June 2023 was £7,874 (2022 £19,115).

RESERVES POLICY

The trust aims to have sufficient reserves to cover six months overheads. All recurrent expenditure is budgeted for and where applicable grant funding is sought and applied for. Major expenses are directly correlated to income and therefore reserves for this are not required. The closing unrestricted reserves balance comfortably covers the following six months recurring overheads.

AVOCH HARBOUR TRUST LIMITED
(COMPANY LIMITED BY GUARANTEE)
TRUSTEES ANNUAL REPORT CONT'D
YEAR ENDED 30 JUNE 2023

RESERVES POLICY CONT'D

Should AHT Ltd cease to exist the cost of winding up the company would be negligible. Any remaining reserves would then automatically be transferred to Avoch Harbour Trust which maintains the legal ownership of the harbour and its surrounds.

PLANS FOR THE FUTURE

- 1) To maintain suitable depth of water within the harbour by dredging.
- 2) To maximise income from the harbour in order to fulfil the objectives of AHT Ltd.
- 3) To maintain and further develop harbour facilities there by improving the experience for harbour users.
- 4) To maintain communication with the local community as a means of raising awareness of the importance of the harbour and its facilities to the community. To keep the local community abreast of planned future developments and maintenance activities.
- 5) To encourage the use of the harbour for fishing and tourist activity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The organisation is a charitable company limited by guarantee, incorporated on 18 June 2008. The Memorandum of Association establishes the objects and powers of the charitable company. The company is governed under its articles of association. In the event of the company being wound up, members are required to contribute an amount not exceeding £1.

Recruitment and Appointment of Management Committee

The board of the charitable company is made up of individuals serving in a voluntary capacity. Such individuals are representative of harbour users and the local community.

The articles provide that there shall be a minimum of two directors.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Avoch Harbour Trust Ltd. for the purpose of Company law), are responsible for preparing the annual report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under the law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice, (United Kingdom Accounting Standards and Applicable Law). Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that year. In preparing these financial statements the trustees are required to:-

AVOCH HARBOUR TRUST LIMITED
(COMPANY LIMITED BY GUARANTEE)
TRUSTEES ANNUAL REPORT CONT'D
YEAR ENDED 30 JUNE 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT CONT'D.

STATEMENT OF TRUSTEES' RESPONSIBILITIES CONT'D

- Select suitable accounting policies and apply them consistently,
- Make judgements and estimates that are reasonable and prudent,
- Prepare the financial statements on the going concern basis unless it is appropriate to presume that the charity will not continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy, at any time, the financial position of the charity, thereby enabling them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Avoch Harbour Trust Limited
Charity registration number	SCO39667
Company registration number	SCO 344544
Registered office	11 Marine Park, North Kessock, Ross Shire, IV1 3XS
Bankers	Royal Bank of Scotland, Harbour Rd. Inverness IV1 1SY
Solicitors	Ferguson, Mc Sween and Stewart, 4 George St. Dingwall IV1 9SA
Independent Examiner	Ricky Finlayson, CA

AVOCH HARBOUR TRUST LIMITED
(COMPANY LIMITED BY GUARANTEE)
TRUSTEES ANNUAL REPORT CONT'D
YEAR ENDED 30 JUNE 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT CONT'D

THE TRUSTEES

The trustees under charity law, who are also the directors under company law and who served the charity during this period were as follows: -

Mr. A. Johnstone (Chair)
Mr. J. F. Mc Dougall (Company Secretary)
Mr. G. Tanner (Harbour Master)
Mr. W. J. Skinner
Mr. T. H. Fraser
Mr. J. M. T. Cockburn
Mrs. Laura Paterson
Mr. C. Ireland (resigned 29 June 2023)

This report was approved by the trustees on 29/11/23, and signed on their behalf by :-

 29/11/23.

James Forrest Mc Dougall (Company Secretary).

AVOCH HARBOUR TRUST LIMITED
(COMPANY LIMITED BY GUARANTEE)
INDEPENDENT EXAMINER'S REPORT
YEAR ENDED 30 JUNE 2023

I report on the accounts of the charity for the year ended 30 June 2023 which are set out on the following pages.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law responsible for the preparation of the accounts in accordance with the terms of the Charities and Trustee Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) regulations 2006). The charity trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 2006 Accounts Regulations does not apply. It is my responsibility to examine the accounts as required under section 44(1) (c) of the act and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination is carried out in accordance with Regulation 11 of the 2006 Accounts Regulations.

An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeks explanations from the trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit. Consequently, I do not express an audit opinion on the view given by the accounts.

Independent Examiner's statement

In the course of my examination, no matter has come to my attention;

1 – which gives me reasonable cause to believe that in any material respect the requirements:

- To keep accounting records in accordance with Section 44 (1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations
- To prepare accounts which accord with the accounting records and comply with Regulation 8 of the 2006 Accounts Regulations have not been met, or

2 – to which my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Ricky Finlayson (MacKay & Co)

3 Fodderty Way, Dingwall Business Park, Dingwall, IV15 9XB
Member of The Institute of Chartered Accountants of Scotland

AVOCH HARBOUR TRUST LIMITED
(COMPANY LIMITED BY GUARANTEE)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 30 JUNE 2023

	Note	Total Funds 2023 £	Total Funds 2022 £
INCOMING RESOURCES			
Incoming resources from generated funds			
Donations & Legacies	3	413	546
Investments		123	7
Charitable activities	4	29,077	29,631
TOTAL INCOMING RESOURCES		<u>29,613</u>	<u>30,184</u>
RESOURCES EXPENDED			
Charitable activities	5	40,854	39,567
TOTAL RESOURCES EXPENDED		<u>40,854</u>	<u>39,567</u>
NET INCOMING RESOURCES BEFORE TRANSFERS		- 11,241	- 9,383
RECONCILIATION OF FUNDS			
Total funds brought forward		19,115	28,498
TOTAL FUNDS CARRIED FORWARD		<u>7,874</u>	<u>19,115</u>

The charitable company's operations are classed as continuing and recognised gains and losses and movement on reserves are shown above.

All funds are unrestricted.

The notes on pages 9 and 10 from part of the financial statements

AVOCH HARBOUR TRUST LIMITED
(COMPANY LIMITED BY GUARANTEE)

BALANCE SHEET
AS AT 30 JUNE 2023

	Note	Total Funds 2023 £	£	Total Funds 2022 £	£
CURRENT ASSETS					
Bank		<u>10,801</u>		<u>21,392</u>	
		10,801		21,392	
CREDITORS: Amounts due within one year	6	<u>- 2,182</u>		<u>- 1,532</u>	
NET CURRENT ASSETS			8,619		19,860
CREDITORS: Amounts due after more than one year	7	<u>- 745</u>		<u>- 745</u>	
NET ASSETS		<u><u>7,874</u></u>		<u><u>19,115</u></u>	
FUNDS					
Unrestricted funds	9	<u>7,874</u>		<u>19,115</u>	
TOTAL FUNDS		<u><u>7,874</u></u>		<u><u>19,115</u></u>	

The Trustees are satisfied that the charity is entitled to exemption from the provisions of the Companies Act (2006) (the Act) relating to the audit of the financial statements for the year by virtue of section 477, and that no member or members have requested an audit pursuant to Section 476 of the Act.


The Trustees acknowledge their responsibilities for :

- i. ensuring that the charity keeps adequate accounting records which comply with section 386 of the Act, and
- ii. preparing financial statements which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 393 and which otherwise comply with the requirements of the Act relating to financial statements, so far as is applicable to the charity.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Charities SORP (FRS 102) update Bulletin 1.

These financial statements were approved by the members of the committee on

and are signed on their behalf by:

 29/11/23

James Forrest McDougall - Company Secretary

The notes on pages 9 and 10 form part of these financial statements

AVOCH HARBOUR TRUST LIMITED
(COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS
YEAR ENDED 30 JUNE 2023

1 Basis of Accounting

The financial statements have been prepared under the historical cost convention, with items recognised at cost of transaction value, unless otherwise stated in the relevant notes(s) in accordance with:

- (a) The Charities Act 2011
- (b) The Charities and Trustee Investment (Scotland) Act 2005
- (c) The Charities Accounts (Scotland) Regulations 2006 (as amended)
- (d) The Companies Act 2016
- (e) Accounting & Reporting by Charities: Statement of Recommended Practice (Charities SORP (FRS 102) update Bulletin 1) (effective 1 January 2016)

2 Accounting Policies

Incoming Resources

Incoming resources relate to Harbour Dues and are recognised in the statement of financial activities when entitlement has passed to the charitable company and the amounts are certain and measurable.

- Investment Income (bank interest) is recognised when credited to the account
- Donations & Legacies are received by the way of grants, donations and gifts
- Income from charitable activities includes income as earned.

Resources Expended

Expenditure is recognised on the accruals basis as a liability is incurred. Expenditure is exclusive of VAT.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Funds

Unrestricted funds - these represent funds held for the general purpose of the charitable company.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in a transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably.

3 Donations & Legacies

	Total 2023 £	Total 2022 £
Grant - Highland Council	-	-
Donations	413	546
Total	413	546

4 Incoming resources from charitable activities

	Total 2023 £	Total 2022 £
Harbour Dues	29,077	29,307
Total	29,077	29,307

5 Cost of charitable activities

	Total 2023 £	Total 2022 £
General operations	40,854	39,563
Total	40,854	39,563

6 CREDITORS: Amounts due within one year

	Total 2023 £	Total 2022 £
Accruals	480	420
Other creditors	702	112
Interest free loan from Avoch Harbour Trust	1,000	1,000
Total	2,182	1,532

AVOCH HARBOUR TRUST LIMITED
(COMPANY LIMITED BY GUARANTEE)

NOTES TO THE ACCOUNTS
YEAR ENDED 30 JUNE 2023

7 CREDITORS: Amounts due after more than one year	Total 2023	Total 2022
	£	£
Interest free loan from Avoch Harbour Trust	745	745
Total	745	745

- 8 Staff costs and emoluments**
 No salaries or wages have been paid to employees, including members of the committee, during the year.

9 Movement on Funds	At 1 July 2022	Incoming Resources	Resources Expended	At 30 June 2023
	£	£	£	£
Unrestricted funds				
General Fund	19,115	29,613	40,854	7,874
	19,115	29,613	40,854	7,874

10 Analysis of net assets between funds	Net current assets	Total
	£	£
Unrestricted income fund	7,874	7,874

11 Related Party Transactions

A total of £8,360 (2022 - £6,538) was paid to Dolphin Trips Avoch Ltd, a company owned and controlled by Mr Tanner, who is also a trustee of Avoch Harbour Trust Limited.

In accordance with Section 67 of the Act the maximum amount of the payment made to Dolphin Avoch Trips Ltd for the provision of the service is set out in a written agreement and is reasonable in the circumstances. A majority of the Trustees (excluding Mr Tanner) agreed to the amount being paid to the company. Avoch Harbour Trust Ltd has retained the company Dolphin Trips Avoch Ltd to run the harbour on a day to day basis. For this service AHT paid Dolphin Trips Avoch Ltd the sum of £6,800 and £1,560 was paid for crane hire.

A number of Trustees berth their boats at the Avoch Harbour Trust pier and they all pay the standard berthing rates.

Except for Mr Tanner, no other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year ended 30 June 2023. The Trustees neither received nor waived any emoluments during the year (2023 £Nil). A total of Nil (2023 £Nil) was paid to the Trustees for reimbursement of travel expenses.

Avoch Harbour Trust receive a grant of £240 per month from the Highland Comfort Scheme to ensure that the toilets are kept open. The upkeep of the toilets is carried out by Avoch Harbour Trust Limited. A total of £5,200 is held by Avoch Harbour Trust Limited for expenses if required. This arrangement ceased on 30th June 2023 when The Highland Council resumed responsibility for the upkeep of the toilets.

12 Company Limited by Guarantee

The liability of the members is limited by guarantee. In the event of the charity being wound up during the period of membership or in the following year, members would be required to contribute an amount not exceeding £1.

13 Taxation

As a charity, Avoch Harbour Trust Ltd is exempt from tax on income and gains falling within Section 505 of the Taxes Act 1988 or S256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.