

**DUNBAR HARBOUR TRUST  
(Limited by Guarantee)**

**REPORT AND  
FINANCIAL STATEMENTS**

**For the year ended 31 March 2020**

**Charity No SC029305  
Company No SC198956**

**WHITELAW WELLS  
Chartered Accountants**

**EDINBURGH**

**GLASGOW**

**Dunbar Harbour Trust**

**REPORT AND FINANCIAL STATEMENTS**

**For the year ended 31 March 2020**

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## **Dunbar Harbour Trust**

### **DIRECTOR'S REPORT**

#### **For the year ended 31 March 2020**

The directors are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 March 2020, which are also prepared to meet the requirements for a trustees' report and accounts for charity law purposes.

The financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

#### **Objectives and Activities**

The objectives and activities of the Dunbar Harbour Trust are set out in the Dunbar Harbour Revision (Transfer) Order 2004 and the Articles of Association. They can be summarised as follows:

The purposes of the Trust are:

- (a) Operating the harbour for the benefit of all its stakeholders including both port users and the local community;
- (b) Maintaining and improving the harbour facilities;
- (c) Attracting new uses of the harbour and new business to the harbour;
- (d) Advancing public education concerning the harbour; and
- (e) Providing facilities in the interest of social welfare for recreation and leisure-time occupation.

The activities of the Trust are:

- employment of harbour staff;
- provision, maintenance and operation of the harbour services and harbour premises;
- construction, maintenance, alteration, renewal or extension of any works in the harbour;
- administration of the harbour activities;
- communication of news and developments to the harbour stakeholders;
- proper use of its statutory powers;
- provision of educational facilities for local schools and societies;
- organisation of public events to increase the public's awareness of and enjoyment of Dunbar's harbour.

#### **Achievements and Performance**

2019/20 was another successful year for Dunbar Harbour Trust. The fishing fleet remained at the same level as in previous years but once again produced another record year for the gross income landed at Dunbar. The number of leisure craft in Dunbar was also at a new record level.

In recent years, Dunbar Harbour Trust has been able to secure grants for emergency repairs to harbour walls. Although no monies were forthcoming in 2019/20 the Directors remained in regular communication with Marine Scotland and continue to survey and report on the state of the walls.

Preventative repairs were carried out on the harbour bridge during the course of the year.

The necessary consents have been obtained, and some preliminary work has started on the project to provide new stores for the use of fishermen and other harbour users.

## **Dunbar Harbour Trust**

### **DIRECTOR'S REPORT**

#### **For the year ended 31 March 2020**

Funding has been secured for the CCTV project but there has been a longer delay than expected in receiving planning permission for this project. At the year-end this matter had not been resolved.

Planning permission was sought and obtained during the year for new toilets for the harbour. This is a facility that is greatly in demand. The project is still at an early stage.

Dunbar Battery continued to be used for live performances and to support civic functions as well as providing a focus for visitors to the harbour. The Dunbar Harbour Festival was blessed with good weather and was supported by more visitors than ever before. The closing service for Civic Week was held at Dunbar Battery in June.

Environmental initiatives have helped to keep the harbour tidy, and educate the public and, in particular, the school children into the dangers of plastic in the sea.

The Trust continues to monitor its performance against its three-year harbour improvement plan which currently runs from 2018/19 through to 2020/21.

Dunbar Harbour is compliant with the Port Marine Safety code and subjects itself to external examination by a designated person each year.

#### **Financial Review**

The financial statements show a net surplus in the year of £8,185 (2019: £27,806) of which a surplus, before transfers, of £14,143 (2019: £25,685) relates to the unrestricted fund and a deficit of £5,958 (2019: £2,121 surplus) relates to restricted funds. Income from restricted funds received in the year to 31 March 2020 consists of grants towards the costs of running the harbour and various repairs and improvement works.

The total value of funds held at 31 March 2020 amounted to £494,731 (2019: £486,546) comprising £183,885 (2019: £162,626) in the general fund and £311,342 (2019: £321,391) in designated funds. There were negative funds of £496 of a restricted nature (2019: £2,529 positive) at the balance sheet date.

#### Reserves policy

The directors have the policy of maintaining free reserves, being unrestricted reserves excluding designated funds, of the charity of at least £100,000 as a reasonable level to provide working capital for harbour running costs and on-going projects. At present the free reserves, represented by the balance on the general fund, stand at £183,885, which the directors consider reasonable given the ambitious programme included in the three year Harbour Improvement Plan which will require an element of internal funding.

#### Risk management

The directors regularly review the major risks affecting the charity to ensure that appropriate procedures are in place in order to mitigate those risks. The principal risks and the associated activities to mitigate those risks are as described below.

## **Dunbar Harbour Trust**

### **DIRECTOR'S REPORT**

**For the year ended 31 March 2020**

The operational risk assessments which affect activities on the water and on shore are externally audited each year. The Dunbar Harbour Trust has committed itself to continued compliance with the Port Marine Safety Code. There have been no risks that have been identified as being of great concern and those within the Harbour Trust's concern have been mitigated as far as is reasonably practical and there is a formal log of such assessments. The greatest problem is created by the behaviour of young people in the water around the harbour. This subject is regularly reviewed with the local police.

The directors review the financial performance of the Trust each month and consider the risks associated with the cash flow pressures that are an inherent part of major improvement projects. There are no immediate concerns about cash flow but the Trust is very conscious of the continuing need for support from East Lothian Council and Marine Scotland.

The Trust is dependent on volunteers giving up their personal time to manage the affairs of the Trust. It is fortunate to have been able to do so during the fourteen years the Trust has been in existence. However finding more volunteers to take the Trust forward into the future presents a continuing challenge and risk.

#### **Plans for Future Periods**

Requests have been lodged to obtain funding to undertake important repair work around the harbour, particularly to secure the sea defences. This work will be carried out as soon as funding is secured.

Work on the harbour bridge is on-going, and the Directors continue to seek expert advice on how best to maintain this facility.

The new stores will be completed at the west end of the harbour for the use of fishermen and other harbour users.

CCTV coverage of the harbour will be installed as soon as planning permission is received.

There are plans to continue with the environmental campaigns, linked to an art project that is designed to decorate the north wall of the harbour.

It is the intention to develop the success of Dunbar Battery as an events venue to attract more visitors to Dunbar and its harbour.

#### Covid-19

These future plans will be reviewed when it becomes clearer what the effects of the coronavirus crisis will be on the finances of the Harbour Trust. Already the Directors have discounted the 2020/21 mooring charges by 50% because of the lock-down, and there will also be a significant loss of income from landing fees. It remains the intention of the Directors to deliver all of these plans, once it is possible to get back on site again.

## **Dunbar Harbour Trust**

### **DIRECTOR'S REPORT**

**For the year ended 31 March 2020**

#### **Structure, Governance and Management**

Dunbar Harbour Trust was established in 1999 as a company limited by guarantee, with the liability of members limited to £1 each, and is registered as a Scottish charity (reference: SC 029305). The company is governed by the terms of its Memorandum and Articles and is also subject to the terms of The Dunbar Harbour Revision (Transfer) Order 2004. Under that Order, the harbour and responsibility for its maintenance and management were transferred from East Lothian Council to Dunbar Harbour Trust as from 30 September 2004.

Dunbar Harbour Trust is administered by a management Board of Directors, all of whom are unsalaried volunteers, who represent a cross-section of the local community and the harbour users. The directors act as the "trustees" in terms of the Dunbar Harbour Revision (Transfer) Order 2004 and are also considered to be the key management personnel of the charity. Under the terms of that Order there are twelve appointed trustees; four are appointed each year and hold office for a term of three years. Applications from prospective trustees are considered by the "appointing body" on an annual basis in accordance with procedures laid down in the Order. Trustees may also be co-opted to fill casual vacancies.

The names of those who served as Directors during the year and other reference and administrative information are set out on page 6.

## Dunbar Harbour Trust

### DIRECTOR'S REPORT

For the year ended 31 March 2020

#### Recruitment and appointment of Directors

The method of recruiting and appointing Trust Directors is defined in Articles 9 to 12 of the Dunbar Harbour Revision (Transfer) Order 2004 and has been applied during the year.

#### Reference and Administrative Information

<b>Charity name</b>	Dunbar Harbour Trust
<b>Charity Number</b>	SC029305
<b>Company Number</b>	SC198956
<b>Directors</b>	Alasdair Swan (Chair) Paul Ingram (Finance Director) Steven Anderson John Band Paddy Crerar (Appointed 1 April 2020) Alison Fisher (Resigned 26 March 2020) Barry Fisher Robin Hamilton Kenneth Maule John Sim (Appointed 1 April 2020) Eric Robertson Yvonne Wemyss John Williams (Appointed 15 April 2020)
<b>Company Secretary</b>	Alasdair Swan
<b>Registered Office</b>	McArthur's Store Victoria Street Dunbar East Lothian EH42 1HW
<b>Independent Examiner</b>	Kevin Cattnach Chartered Accountant Whitelaw Wells 9 Ainslie Place Edinburgh EH3 6AT
<b>Principal Bankers</b>	Bank of Scotland 95 High Street Dunbar EH6 5QG

**Dunbar Harbour Trust**

**DIRECTOR'S REPORT**

**For the year ended 31 March 2020**

**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are required to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and of the surplus or deficit for that period. In preparing those financial statements, the trustees are required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and enable them to ensure that the financial statements comply with the Trust's constitution. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on 15 July 2020



**Alasdair Swan**  
Chair & Company Secretary



**Dunbar Harbour Trust**

**STATEMENT OF FINANCIAL ACTIVITIES  
INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT**

**For the year ended 31 March 2020**

I report on the accounts for the year to 31 March 2020 set out on pages 9 to 19.

**Respective responsibilities of trustees and examiner**

The charity's Trustees are 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 (as amended). The charity's Trustees consider that the audit requirement of Regulation 10(1) (a) to (c) of the 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 report**

My examination was carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006 (as amended). An examination includes a review of the accounting records kept by the Trust and a comparison of the accounts with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and 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:
  - a) to keep accounting records in accordance with Section 44(1) (a) of the Charities and Trustee Investment (Scotland) Act 2005 and Regulation 4 of the 2006 Accounts Regulations (as amended); and
  - b) to prepare accounts which accord with the accounting records and comply with Regulation 8 of the Charities Accounts (Scotland) Regulations 2006 (as amended)have not been met; or
  
- 2 to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



**Kevin Cattanach CA  
Whitelaw Wells  
Chartered Accountants  
9 Ainslie Place  
Edinburgh, EH3 6AT**

**15 July 2020**

Dunbar Harbour Trust

STATEMENT OF FINANCIAL ACTIVITIES  
INCORPORATING THE INCOME AND EXPENDITURE ACCOUNT

For the year ended 31 March 2020

	Notes	Unrestricted General Fund £	Unrestricted Designated Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
<b>Income and endowments from:</b>						
<i>Donations and legacies</i>	<b>2</b>	6,244	-	-	6,244	7,924
<i>Charitable activities:</i>						
Grants	<b>3</b>	-	-	24,049	24,049	127,777
Sale of goods and services	<b>3</b>	198,263	17,553	-	215,816	221,270
		_____	_____	_____	_____	_____
<b>Total Income</b>		204,507	17,553	24,049	246,109	356,971
		_____	_____	_____	_____	_____
<b>Expenditure on:</b>						
Charitable activities	<b>4</b>	192,737	15,180	30,007	237,924	329,165
		_____	_____	_____	_____	_____
<b>Total Expenditure</b>		192,737	15,180	30,007	237,924	329,165
		_____	_____	_____	_____	_____
<b>Net income/(expenditure)</b>		11,770	2,373	(5,958)	8,185	27,806
<b>Transfers between funds</b>	<b>12</b>	9,489	(12,422)	2,933	-	-
		_____	_____	_____	_____	_____
<b>Net movement in funds</b>		21,259	(10,049)	(3,025)	8,185	27,806
Total brought forward		162,626	321,391	2,529	486,546	458,740
		_____	_____	_____	_____	_____
<b>Total funds carried forward</b>	<b>12</b>	183,885	311,342	(496)	494,731	486,546
		=====	=====	=====	=====	=====

All income and expenditure derive from continuing operations.  
There are no gains or losses other than those shown above.  
The notes on pages 11 to 19 form part of these financial statements

**Dunbar Harbour Trust**

**BALANCE SHEET**

**As at 31 March 2020**

	Notes	£	2020 £	2019 £
<b>FIXED ASSETS</b>				
Tangible assets	8		285,092	307,436
<b>CURRENT ASSETS</b>				
Debtors	9	18,456		142,372
Stock		1,080		1,857
Cash at bank and in hand		215,141		153,645
		234,677		297,874
<b>CURRENT LIABILITIES</b>				
Creditors: Amounts due within one year	10	(25,038)		(118,764)
<b>NET CURRENT ASSETS</b>			209,639	179,110
<b>NET TOTAL ASSETS</b>			494,731	486,546
<b>FUNDS</b>				
Restricted	12		(496)	2,529
Unrestricted - Designated	12		311,342	321,391
- General	12		183,885	162,626
<b>TOTAL FUNDS</b>			486,731	486,546

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for year to 31 March 2020. The members have not required the company to obtain an audit of financial statements for the year to 31 March 2020 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006.
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for each financial year in accordance with the requirement of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by the Directors on 15 July 2020 and signed on their behalf by:



**Alasdair Swan**

Chair & Company Secretary

The notes on pages 11 to 19 form part of these financial statements.

## Dunbar Harbour Trust

### NOTES TO THE ACCOUNTS

For the year ended 31 March 2020

#### 1. ACCOUNTING POLICIES

##### **Basis of accounting**

The accounts have been prepared under the historical cost convention and are in accordance with the Companies Act 2006, the Charities and Trustees Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

The charity constitutes a public benefit entity as defined by FRS 102.

The directors consider there are no material uncertainties about the charity's ability to continue as a going concern. This assessment of going concern includes the expected impact of COVID-19 to the entity in the 12 months following the signing of these financial statements. Accordingly the financial statements have been prepared on a going concern basis.

##### **Income**

All income is included in the Statement of Financial Activities when the charity has entitlement, there is probability of receipt and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Donations are included in full in the Statement of Financial Activities when receivable. Income from activities for generating funds is recognised as earned, as the related services are provided.
- Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Income is only deferred where entitlement conditions have not been met or related services have not been provided as at the year end.
- Income from sale of goods or services is recognised in the period when the goods or services have been provided.

##### **Expenditure**

All expenditure is included on an accruals basis and is recognised when there is a legal or constructive obligation. The charity is registered for VAT and, accordingly, expenditure is shown net of irrecoverable VAT.

- Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It comprises both costs that can be allocated directly to such activities and those of an indirect nature necessary to support them, including governance costs. Support costs are allocated entirely to Harbour Management.
- Governance costs are those costs associated with meeting constitutional and statutory requirements, including independent examination fees, audit fees and costs linked to the strategic management of the charity.

## Dunbar Harbour Trust

### NOTES TO THE ACCOUNTS

For the year ended 31 March 2020

#### 1. ACCOUNTING POLICIES (continued)

##### **Tangible fixed assets and depreciation**

Fixed assets are originally recorded at cost. Items costing less than £150 are not capitalised. Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

- |  |                       |
|--|-----------------------|
| • Heritable property                   | - 2% of Straight Line |
| • Harbour improvements – building work | - 5% Straight Line    |
| • Harbour improvements – equipment     | - 10% Straight Line   |
| • Plant and machinery – equipment      | - 25% Straight Line   |
| • Plant and machinery – fixtures       | - 10% Straight Line   |

Heritable property comprises McArthur's Store, a 17th century warehouse of historic importance, restored by the Trust and situated in Dunbar harbour. The building has a mixed use, being rented out at cost as fishermen's stores and providing a permanent office for the Trust and a meeting space for other harbour users. It has a dedicated use as a fishermen's store, provided on a non-profit basis, and has therefore been classed as a tangible fixed asset rather than an investment property. The trustees have chosen not to adopt a policy of revaluation for the building.

The harbour itself has not been included in fixed assets, as it is not considered practical to attribute a value to these assets for accounts purposes.

##### **Financial instruments**

Financial instruments comprise financial assets and financial liabilities which are recognised when the charity becomes a party to the contractual provisions of the instrument. They are classified as "basic" in accordance with FRS102 s11 and are accounted for at the settlement amount due which equates to the cost or amount prepaid. Financial assets comprise cash, grants receivable and trade debtors. Financial liabilities comprise trade creditors and accruals.

##### **Stock**

Stock comprises fuel for resale, valued at the lower of cost and net realisable value.

##### **Fund accounting**

Unrestricted funds are available for use at the discretion of the directors in furtherance of the general objectives of the charity. Restricted funds are subjected to restrictions on their expenditure imposed by the donor. Designated funds are unrestricted funds which have been earmarked by the Directors for a specific purpose.

##### **Pensions**

The charity contributes to employee stakeholder pension plans. Pension costs charged in the Statement of Financial Activities represent contributions payable by the charity in the year.

**Dunbar Harbour Trust**

**NOTES TO THE ACCOUNTS**

**For the year ended 31 March 2020**

**2. DONATIONS**

	Unrestricted Funds £	Restricted Funds £	2020 Total £	2019 Total £
Donations were received for the following purposes:				
Miscellaneous donation (<£500) - <i>General purpose</i>	6,244	-	6,244	7,564
Private donation - <i>Beacon</i>	-	-	-	360
	<hr/>	<hr/>	<hr/>	<hr/>
	6,244	-	6,244	7,924
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Income from donations was £6,244 (2019: £7,924), of which £6,244 (2019: £7,564) was unrestricted and £Nil (2019: £360) was restricted.

**3. INCOME FROM CHARITABLE ACTIVITIES**

	Unrestricted Funds £	Restricted Funds £	2020 Total £	2019 Total £
<b>Grants:-</b>				
East Lothian Council – <i>Harbour management and staffing</i>	-	17,500	17,500	17,500
East Lothian Council – <i>Harbour Bridge</i>	-	2,500	2,500	2,500
Viridor Credits – <i>Harbour festival</i>	-	-	-	500
Marine Scotland – <i>Harbour wall repairs</i>	-	-	-	106,362
Marine Scotland – <i>Victoria Harbour Storage Facility (Maggie Project)</i>	-	4,049	4,049	-
Historic Scotland – <i>Harbour wall repairs</i>	-	-	-	915
	<hr/>	<hr/>	<hr/>	<hr/>
	-	24,049	24,049	127,777
	<hr/>	<hr/>	<hr/>	<hr/>

**Sale of goods and services in furtherance of charitable objects: -**

Fuel	130,825	-	130,825	137,309
Moorings	18,908	-	18,908	18,563
Landings	40,210	-	40,210	39,370
Fishing fleet	7,661	-	7,661	7,741
Launchings	1,613	-	1,613	1,496
Angling	490	-	490	601
Rental income	14,458	-	14,458	14,296
Other income	1,651	-	1,651	1,894
	<hr/>	<hr/>	<hr/>	<hr/>
	215,816	-	215,816	221,270
	<hr/>	<hr/>	<hr/>	<hr/>
	215,816	24,049	239,865	349,047
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Income from charitable activities was £239,865 (2019: £349,047), of which £215,816 (2019: £221,770) was unrestricted and £24,049 (2019: £127,277) was restricted.

**Dunbar Harbour Trust**

**NOTES TO THE ACCOUNTS**

**For the year ended 31 March 2020**

**4. EXPENDITURE ON CHARITABLE ACTIVITIES**

	<b>Harbour Management £</b>	<b>Fuel Supply £</b>	<b>McArthur's Store £</b>	<b>Project Costs £</b>	<b>Total 2020 £</b>	<b>Total 2019 £</b>
Staff costs (Note 5)	32,586	-	918	-	33,504	31,143
Harbour maintenance costs	15,190	-	1,498	5,522	22,210	15,605
Harbour running costs	5,246	433	5,216	1,294	12,189	9,608
Cost of fuel for resale	-	124,253	-	-	124,253	131,649
Depreciation	21,776	-	4,500	-	26,276	17,077
Emergency repairs to harbour walls	-	-	-	-	-	107,774
Other administrative costs	2,842	-	17	117	2,976	3,612
Professional fees	1,198	-	-	5,575	6,773	2,939
<u>Support costs</u>						
Financial administration	2,758	-	-	-	2,758	2,530
Insurance	4,785	-	-	-	4,785	5,028
<u>Governance costs</u>						
Independent examiner fee	2,200	-	-	-	2,200	2,200
	88,581	124,686	12,149	12,508	237,924	329,165
	88,581	124,686	12,149	12,508	237,924	329,165

Expenditure was £237,924 (2019: £329,165), of which £207,917 was unrestricted (2019: £203,649) and £30,007 was restricted (2019: £125,516).

**5. STAFF NUMBERS AND COSTS**

	<b>2020 £</b>	<b>2019 £</b>
Wages and salaries	32,604	30,500
Employer pension contributions	900	643
	33,504	31,143
	33,504	31,143

The average number of employees during the period, on a head count basis, was: 2 (2019: 2)

No employee received remuneration of more than £60,000 in either the current or previous years.

Other than the directors, it is considered that no-one meets the definition of 'key management personnel', requiring further disclosure under the Charities SORP. No director received any remuneration for services, nor was reimbursed any expenses, as a director in either the current or previous years.

**Dunbar Harbour Trust**

**NOTES TO THE ACCOUNTS**

**For the year ended 31 March 2020**

**6. NET INCOME / (EXPENDITURE) FOR THE YEAR**

	<b>2020</b>	<b>2019</b>
This is stated after charging:-	£	£
Depreciation	26,276	17,077
Independent examiner's fee	2,200	2,200
	28,476	19,277

**7. TAXATION**

The charitable company is exempt from corporation tax on its charitable activities.

**8. TANGIBLE FIXED ASSETS**

	Heritable Property	Harbour Improvements £	Plant and Machinery £	Total £
<b>Cost</b>				
At 1 April 2019	225,000	278,892	57,605	561,497
Additions	-	-	3,932	3,932
	225,000	278,892	61,537	565,429
At 31 March 2020	225,000	278,892	61,537	565,429
	225,000	278,892	61,537	565,429
<b>Depreciation</b>				
At 1 April 2019	45,000	156,435	52,626	254,061
Charge for year	4,500	19,473	2,303	26,276
	49,500	175,908	54,929	280,337
At 31 March 2020	49,500	175,908	54,929	280,337
	49,500	175,908	54,929	280,337
<b>Net book value</b>				
At 31 March 2020	175,500	102,984	6,608	285,092
	175,500	102,984	6,608	285,092
At 31 March 2019	180,000	122,457	4,979	307,436
	180,000	122,457	4,979	307,436



Dunbar Harbour Trust

NOTES TO THE ACCOUNTS

For the year ended 31 March 2020

9. DEBTORS

	2020	2019
	£	£
Grants receivable	-	100,876
Trade debtors	10,473	20,166
VAT	5,475	18,482
Prepayments	2,508	2,848
	<u>18,456</u>	<u>142,372</u>

10. CREDITORS: Amounts falling due within one year

	2020	2019
	£	£
Trade creditors	1,554	60,976
Deferred income	16,066	23,176
Other creditors and accruals	7,418	34,612
	<u>25,038</u>	<u>118,764</u>

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances as at 31 March 2020 represented by:-	Unrestricted	Unrestricted	Restricted	Total
	General Funds	Designated Funds	Funds	Funds
	£	£	£	£
Tangible fixed assets	-	285,092	-	285,092
Current assets	208,923	26,250	(496)	234,677
Current liabilities	(25,038)	-	-	(25,038)
	<u>183,885</u>	<u>311,342</u>	<u>(496)</u>	<u>494,731</u>

Fund balances as at 31 March 2019 represented by:-	Unrestricted	Unrestricted	Restricted	Total
	General Funds	Designated Funds	Funds	Funds
	£	£	£	£
Tangible fixed assets	-	307,436	-	307,436
Current assets	281,390	13,955	2,529	297,874
Current liabilities	(118,764)	-	-	(118,764)
	<u>162,626</u>	<u>321,391</u>	<u>2,529</u>	<u>486,546</u>

Dunbar Harbour Trust

NOTES TO THE ACCOUNTS

For the year ended 31 March 2020

12. MOVEMENTS IN FUNDS

	At 1 April 2019 £	Income £	Expenditure £	Transfers £	At 31 March 2020 £
<b>Restricted funds</b>					
Harbour management and staffing	-	17,500	(17,500)	-	-
Victoria Harbour Storage Facility (Maggie)	-	4,049	(6,464)	2,415	-
CCTV	-	-	(496)	-	(496)
Harbour Bridge	2,529	2,500	(5,547)	518	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total restricted funds</b>	2,529	24,049	(30,007)	2,933	(496)
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Unrestricted funds</b>					
<u>Designated</u>					
Fixed Asset Fund	307,436	-	-	(22,344)	285,092
Harbour Development Fund	4,971	-	-	(518)	4,453
McArthurs Store Fund	1,859	13,532	(13,689)	13,500	15,202
Thelma Band Harbour Festival Fund	7,125	4,021	(1,491)	(3,060)	6,595
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	321,391	17,553	(15,180)	(12,422)	311,342
General Fund	162,626	204,507	(192,737)	9,489	183,885
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total unrestricted funds</b>	484,017	222,060	(207,917)	(2,933)	495,227
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total funds</b>	486,546	246,109	(237,924)	-	494,731
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**Restricted Funds**

**Harbour management and staffing** arises from an annual grant from East Lothian Council.

**Victoria Harbour Storage Facility (Maggie)** was partly funded by Marine Scotland.

**CCTV** will be funded by Marine Scotland. No claims were submitted in 2019/20 but the £496 will be claimed in 2020/21 and therefore is carried forward.

**Harbour bridge** fund arises from funding received from East Lothian Council in order to help maintain the bridge.

**Designated Funds**

**The Fixed Asset Fund** represents unrestricted capital expenditure and will be reduced by depreciation charged each year.

**Dunbar Harbour Trust**

**NOTES TO THE ACCOUNTS**

**For the year ended 31 March 2020**

**12. MOVEMENTS IN FUNDS (continued)**

**Harbour Development Fund** represents a remaining balance from a donation from RNLI, which was designated for harbour development.

**McArthurs Store Fund** represents the rental income and expenditure from the store received

**Thelma Band Harbour Festival Fund** represents donations received in memory of the late Thelma Band and in support of the Harbour Festival. The trustees have designated that this fund will be used for the organisation and development of future Harbour Festivals.

	<b>At 1 April 2018</b>	<b>Income</b>	<b>Expenditure</b>	<b>Transfers</b>	<b>At 31 March 2019</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Restricted funds</b>					
Harbour management and staffing	-	17,500	(17,500)	-	-
Beacon	-	360	(360)	-	-
Cromwell Wall repairs	-	107,277	(107,277)	-	-
Harbour Bridge	408	2,500	(379)	-	2,529
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total restricted funds</b>	<b>408</b>	<b>127,637</b>	<b>(125,516)</b>	<b>-</b>	<b>2,529</b>
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Unrestricted funds</b>					
<u>Designated</u>					
Fixed Asset Fund	309,832	-	(17,076)	14,680	307,436
Harbour Development Fund	4,971	-	-	-	4,971
McArthurs Store Fund	-	12,501	(10,642)	-	1,859
Thelma Band Harbour Festival Fund	-	8,052	(927)	-	7,125
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	314,803	20,553	(28,645)	14,680	321,391
General Fund	143,529	208,781	(175,004)	(14,680)	162,626
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total unrestricted funds</b>	<b>458,332</b>	<b>229,334</b>	<b>(203,649)</b>	<b>-</b>	<b>484,017</b>
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Total funds</b>	<b>458,740</b>	<b>356,971</b>	<b>(329,165)</b>	<b>-</b>	<b>486,546</b>
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

**Restricted Funds**

**Harbour management and staffing** arises from an annual grant from East Lothian Council.

**Cromwell wall repairs** were funded by Viridor Credits, Marine Scotland and Historic Scotland.

**Dunbar Harbour Trust**

**NOTES TO THE ACCOUNTS**

**For the year ended 31 March 2020**

**12. MOVEMENTS IN FUNDS (continued)**

**Harbour bridge** fund arises from funding received from East Lothian Council in order to help maintain the bridge.

**Designated Funds**

**The Fixed Asset Fund** represents unrestricted capital expenditure and will be reduced by depreciation charged each year.

**Harbour Development Fund** represents a remaining balance from a donation from RNLI, which was designated for harbour development.

**13. RELATED PARTY TRANSACTIONS**

No one individual had control of the Trust during the year.

There were no related party transactions during the year as required to be disclosed by Financial Reporting Statement 102.

Several directors are members or officers of local clubs that use the harbour but any transactions with such organisations are undertaken on an arm's length basis.

**14. CONTINGENT LIABILITIES AND SECURITIES**

During the year to 31 March 2017, a grant of £56,344 was awarded and receivable at the year-end from Historic Environment Scotland for the costs of renovating the Dunbar Battery. These funds may be repayable in the event that Dunbar Harbour Trust fail to reasonably maintain the harbour for a period of 15 years from the receipt of the grant. The trustees intend to reasonably maintain the harbour so no provision has been made in the accounts.

The charity has registered standard securities over the Dunbar Harbour in favour of Historic Environment Scotland.

**15. CAPITAL COMMITMENT**

The charity has no significant commitments at the year end (2019: £68,622).