

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

**REPORT AND
FINANCIAL STATEMENTS**

For the year ended 31 March 2023

**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 2023

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DUNBAR HARBOUR TRUST

DIRECTORS' REPORT

for the year ended 31 March 2023

The directors are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 March 2023, 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

The Trust had a very successful year in 2022/23 with all aspects of its operating revenue showing an increase on the previous year. The fishing industry continues to flourish at Dunbar and the commercial fleet landed a record amount of produce (in the life of the Trust) at the harbour during the year. Although the volumes of fish that were landed at the peak of the herring industry will never be matched, fishing still contributes significantly to the economy of the town.

Dunbar was able to provide the facilities for crew changeovers in the summer which proved to be of great benefit to contractors working off-shore. This contributed to the significant rise in visitors' mooring fees during the year.

The tourist tour boats to the Isle of May and the Bass Rock remain important to Dunbar and they continued to be supported during the year.

DUNBAR HARBOUR TRUST

DIRECTORS' REPORT

for the year ended 31 March 2023

Achievements and Performance (continued)

Working with the local residents' group, the Trust continues to keep the Fishermen's Monument in good condition, recognising that this is an important part of the town's heritage.

The Trust commissioned the production of a survey of Dunbar Castle in 2022 to identify the full potential of this historic building and to determine what work needs to be done to secure its future. The retail offering in the harbour grew during the year with the support of the Trust.

The Trust worked with schools in the area to extend the display of art that brightens up the North Wall of the harbour.

During the year the output of the Sea Changers project was exhibited for the public to engage with and enjoy.

The Trust delivered a Tide & Time Festival during the year as well as its ever-popular Sparkling Dunbar Harbour Festival.

Dunbar Battery continues to be a major tourist attraction. A team of volunteers looks after the coastal garden and host the events on the site. During the year there was a further investment in the landscaping of the Battery.

The children of Dunbar continue to engage with the life of the harbour through tours organised with the Trust.

The Trust has completed the first two years of its third three-year harbour improvement plan which currently runs from 2021/22 through to 2023/24.

The Trust continues to publish a highly regarded monthly newsletter.

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

All of the above would not have been possible without the diligent work of the Trust's Harbourmaster, Fiona Kibby, who joined the Trust in April 2022, and the Deputy Harbourmaster, Denholm Horsburgh.

Inspection of the walls has continued throughout the year, with reports being submitted on a regular basis to Marine Scotland. Emergency Wall Repair monies were made available this year and in the closing months of the year major repairs were completed during a kind period of Spring weather.

DUNBAR HARBOUR TRUST

DIRECTORS' REPORT

for the year ended 31 March 2023

Achievements and Performance (continued)

Environmental initiatives are being promoted through a grant provided by Sea Changers. This has resulted in the engagement of the children of Dunbar with the life and work of the harbour, which will result in a public exhibition at the harbour in 2022.

With the support of the Rotary Club of Dunbar, the Primary 5 children in the town produced a wonderful display of artwork which now adorns the North Wall of the harbour.

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 £10,354 (2022: £10,373) of which a surplus, before transfers, of £8,091 (2022: £2,155) relates to the unrestricted fund and a surplus of £2,263 (2022: £8,218) relates to restricted funds. Income from restricted funds received in the year to 31 March 2023 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 2023 amounted to £505,786 (2022: £495,432) comprising £210,707 (2022: £175,716) in the general fund and £282,551 (2022: £309,420) in designated funds. There were funds of £12,528 of a restricted nature (2022: £10,296) 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 £210,707, 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.

DUNBAR HARBOUR TRUST

DIRECTORS' REPORT

for the year ended 31 March 2023

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.

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 nineteen 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

The Trust continues to place the inspection and maintenance of the harbour's sea defences as its highest priority. With the pressure on Scottish Government finances, grant support has not been available for over a year now. The Trust will conduct its own inspections and will keep Marine Scotland aware of its concerns.

The Trust will continue to work to deliver as much of its three-year Harbour Improvement Plan as funds allow.

This will include a follow-up of the actions needed to implement the recommendations of the survey of Dunbar Castle.

It is also planned to improve the moorings for the smaller fishing boats in Cromwell Harbour.

The Crown Estate grant is to be used to improve facilities for cyclists and for the general visitor experience at the harbour.

The North Wall artwork will be extended through creative work undertaken by the school children of Dunbar and its surrounding area, the Dunbar Sea Cadets and local artists.

Studies are being developed with the Dunbar Sailing Club to improve the chains in Victoria Harbour.

Further improvement works are planned for Dunbar Battery.

DUNBAR HARBOUR TRUST

DIRECTORS' REPORT

for the year ended 31 March 2023

Plans for Future Periods (continued)

The Trust will launch a new website in 2023/24

The Harbour Bridge will be refurbished and painted during 2023/24

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: SC029305). 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 7.

DUNBAR HARBOUR TRUST

DIRECTORS' REPORT

for the year ended 31 March 2023

Recruitment and appointment of Directors

The method of recruiting and appointing Trust Directors is defined in Articles 10 to 12 of the Dunbar Harbour Revision (Transfer) Order 2004 and has been applied during the year.

Reference and Administrative Information

Charity name	Dunbar Harbour Trust	
Charity Number	SC029305	
Company Number	SC198956	
Directors	Alasdair Swan	(Chair)
	Paul Ingram	(Finance Director)
	Alastair Cook	(Resigned 9 June 2022)
	Kenneth Maule	
	Eric Robertson	
	Yvonne Wemyss	(Resigned 31 January 2023)
	John Williams	
	David Dunbar	(Resigned 27 October 2022)
	Tania King	
	Marie-Clare James	(Appointed 13 April 2023)
	James Bisset	
	Alison Wilson	
	Andrew Pringle	(Appointed 9 February 2023)
Company Secretary	Tania King	(Appointed 14 April 2022)
	Alasdair Swan	(Resigned 14 April 2022)
Registered Office	McArthur's Store Victoria Street Dunbar East Lothian EH42 1HW	
Independent Examiner	Kevin Cattanach Chartered Accountant Whitelaw Wells 9 Ainslie Place Edinburgh EH3 6AT	
Principal Bankers	Bank of Scotland 95 High Street Dunbar EH6 5QG	

DUNBAR HARBOUR TRUST

DIRECTORS' REPORT

for the year ended 31 March 2023

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 13 July 2023



.....
Alasdair Swan
Chair

DUNBAR HARBOUR TRUST
INDEPENDENT EXAMINER'S REPORT
for the year ended 31 March 2023

I report on the accounts for the year to 31 March 2023 set out on pages 10 to 23.

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

13 July 2023

DUNBAR HARBOUR TRUST

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

for the year ended 31 March 2023

	Notes	Unrestricted General Fund £	Unrestricted Designated Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Income and endowments from:						
<i>Donations and legacies</i>	2	4,081	2,588	-	6,669	2,605
<i>Charitable activities:</i>						
Grants	3	-	-	36,251	36,251	137,767
Sale of goods and services	3	87,469	163,362	-	250,831	202,192
		-----	-----	-----	-----	-----
Total Income		91,550	165,950	36,251	293,751	342,564
		-----	-----	-----	-----	-----
Expenditure on:						
Charitable activities	4	83,512	165,897	33,988	283,397	332,191
		-----	-----	-----	-----	-----
Total Expenditure		83,512	165,897	33,988	283,397	332,191
		-----	-----	-----	-----	-----
Net income/(expenditure)	6	8,038	53	2,263	10,354	10,373
Transfers between funds	12	26,953	(26,922)	(31)	-	-
		-----	-----	-----	-----	-----
Net movement in funds		34,991	(26,869)	2,232	10,354	10,373
Total brought forward		175,716	309,420	10,296	495,432	485,059
		-----	-----	-----	-----	-----
Total funds carried forward	12	210,707	282,551	12,528	505,786	495,432
		=====	=====	=====	=====	=====

All income and expenditure derive from continuing operations.
There are no gains or losses other than those shown above.
The notes on pages 12 to 23 form part of these financial statements

DUNBAR HARBOUR TRUST

BALANCE SHEET

for the year ended 31 March 2023

	Notes	£	2023 £	2022 £
FIXED ASSETS				
Tangible assets	8		252,197	282,484
CURRENT ASSETS				
Debtors	9	20,426		141,218
Stock		4,939		5,574
Cash at bank and in hand		267,326		118,689
		292,691		265,481
CURRENT LIABILITIES				
Creditors: Amounts due within one year	10	(39,102)		(52,533)
NET CURRENT ASSETS			253,589	212,948
NET TOTAL ASSETS			505,786	495,432
FUNDS				
Restricted	12		12,528	10,296
Unrestricted - Designated	12		282,551	309,420
- General	12		210,707	175,716
TOTAL FUNDS			505,786	495,432

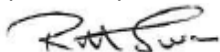
The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for year to 31 March 2023. The members have not required the company to obtain an audit of financial statements for the year to 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

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 13 July 2023 and signed on their behalf by:



Alasdair Swan
Chair

The notes on pages 12 to 23 form part of these financial statements.

DUNBAR HARBOUR TRUST

NOTES TO THE ACCOUNTS

for the year ended 31 March 2023

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 2023

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 2023

2. DONATIONS

	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Donations were received for the following purposes:				
Miscellaneous donation (<£500) - <i>General purpose</i>	4,081	-	4,081	1,455
Dunbar Traditional Music Festival	1,527	-	1,527	500
Tide & Time	-	-	-	650
Dunbar Battery	1,061	-	1,061	-
	6,669	-	6,669	2,605
	6,669	-	6,669	2,605

Income from donations was £6,669 (2022: £2,605), of which £6,669 (2022: £2,605) was unrestricted and £Nil (2022: £Nil) was restricted.

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
Grants:-				
Dunbar Community – <i>Coastal Garden</i>	-	-	-	1,214
Dunbar Community – <i>Tide and Time</i>	-	-	-	6,500
Dunbar Community – <i>Castle Survey</i>	-	3,372	3,372	6,100
Dunbar Community – <i>Fishermen’s Monument</i>	-	400	400	5,348
Dunbar Community – <i>North Wall Art</i>	-	800	800	1,200
Dunbar Rotary Club – <i>North Wall Art</i>	-	-	-	150
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
East Lothian Council – <i>Tide and Time</i>	-	-	-	2,000
Marine Scotland – <i>Safety Project</i>	-	-	-	95,255
East Lothian Council – <i>Castle Survey</i>	-	1,628	1,628	-
Dunbar Community – <i>Interpretation Panels</i>	-	2,551	2,551	-
Dunbar Community – <i>Bridge painting</i>	-	2,500	2,500	-
Crown Estate Scotland - <i>Environment</i>	-	5,000	5,000	-
	-	36,251	36,251	137,767
	-	36,251	36,251	137,767

DUNBAR HARBOUR TRUST

NOTES TO THE ACCOUNTS

for the year ended 31 March 2023

3. INCOME FROM CHARITABLE ACTIVITIES (continued)

	Unrestricted Funds	Restricted Funds	2023 Total £	2022 Total £
Sale of goods and services in furtherance of charitable objects: -	£	£	£	£
Fuel	146,229	-	146,229	106,922
Moorings	27,208	-	27,208	19,646
Landings	39,689	-	39,689	38,582
Fishing fleet	9,140	-	9,140	8,749
Launchings	2,904	-	2,904	1,882
Angling	683	-	683	564
Rental income	21,034	-	21,034	19,392
Other income	3,944	-	3,944	6,455
	<u>250,831</u>	<u>-</u>	<u>250,831</u>	<u>202,192</u>
	<u>250,831</u>	<u>36,251</u>	<u>287,082</u>	<u>339,959</u>

Income from charitable activities was £287,082 (2022: £339,959), of which £250,831 (2022: £202,192) was unrestricted and £36,251 (2022: £137,767) was restricted.

4. EXPENDITURE ON CHARITABLE ACTIVITIES

	Harbour Management £	Fuel Supply £	McArthur's Store £	Project Costs £	Dunbar Battery £	Total 2023 £	Total 2022 £
Staff costs (Note 5)	37,342	-	1,073	-	-	38,415	29,999
Harbour maintenance costs	17,307	974	1,628	-	594	20,503	20,436
Harbour running costs	7,413	224	9,039	13,134	-	29,809	137,670
Harbour festival costs	5,786	-	-	-	-	5,786	-
Cost of fuel for resale	2,564	139,896	-	-	-	142,460	101,178
Depreciation	31,854	-	-	-	-	31,854	31,629
Other administrative costs	2,167	-	41	-	-	2,208	627
Professional fees	2,026	-	-	-	-	2,026	1,029
<u>Support costs</u>							
Financial administration	2,538	-	-	-	-	2,538	2,646
Insurance	3,580	-	1,817	-	-	5,397	4,777
<u>Governance costs</u>							
Independent examiner fee	2,400	-	-	-	-	2,400	2,200
	<u>114,977</u>	<u>141,094</u>	<u>13,598</u>	<u>13,134</u>	<u>594</u>	<u>283,397</u>	<u>332,191</u>

Expenditure was £283,397 (2022: £332,191), of which £249,409 was unrestricted (2022: £202,642) and £33,988 was restricted (2022: £129,549).

DUNBAR HARBOUR TRUST

NOTES TO THE ACCOUNTS

for the year ended 31 March 2023

5. STAFF NUMBERS AND COSTS

	2023	2022
	£	£
Wages and salaries	35,047	29,239
Employer pension contributions	3,368	760
	<hr/>	<hr/>
	38,415	29,999
	<hr/> <hr/>	<hr/> <hr/>

The average number of employees during the period, on a head count basis, was: 2 (2022: 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.

6. NET INCOME FOR THE YEAR

	2023	2022
	£	£
This is stated after charging:-		
Depreciation	31,854	31,629
Independent examiner's fee	2,400	2,200
	<hr/>	<hr/>
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7. TAXATION

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

DUNBAR HARBOUR TRUST

NOTES TO THE ACCOUNTS

for the year ended 31 March 2023

8. TANGIBLE FIXED ASSETS

	Heritable Property	Harbour Improvements	Plant and Machinery	Total
Cost	£	£	£	£
At 1 April 2022	254,613	285,502	81,253	621,368
Additions	-	-	1,567	1,567
Disposals	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2023	254,613	285,502	82,820	622,935
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At 1 April 2022	60,870	214,474	63,540	338,884
Charge for year	5,685	19,283	6,886	31,854
Disposals	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2023	66,555	233,757	70,426	370,738
	<hr/>	<hr/>	<hr/>	<hr/>
Net book value				
At 31 March 2023	188,058	51,745	12,394	252,197
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 March 2022	193,743	71,028	17,713	282,484
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

9. DEBTORS

	2023	2022
	£	£
Grants receivable	-	87,627
Trade debtors	15,168	23,877
Other debtors	1,988	26,996
Prepayments	3,270	2,718
	<hr/>	<hr/>
	20,426	141,218
	<hr/> <hr/>	<hr/> <hr/>

10. CREDITORS: Amounts falling due within one year

	2023	2022
	£	£
Trade creditors	4,027	5,218
Deferred income	26,615	26,917
Other creditors and accruals	8,460	20,398
	<hr/>	<hr/>
	39,102	52,533
	<hr/> <hr/>	<hr/> <hr/>

DUNBAR HARBOUR TRUST

NOTES TO THE ACCOUNTS

for the year ended 31 March 2023

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances as at 31 March 2023 represented by:-	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	-	252,197	-	252,197
Current assets	249,809	30,354	12,528	292,691
Current liabilities	(39,102)	-	-	(39,102)
	<u>210,707</u>	<u>282,551</u>	<u>12,528</u>	<u>505,786</u>

Fund balances as at 31 March 2022 represented by:-	Unrestricted General Funds £	Unrestricted Designated Funds £	Restricted Funds £	Total Funds £
Tangible fixed assets	-	282,484	-	282,484
Current assets	228,249	26,936	10,296	265,481
Current liabilities	(52,533)	-	-	(52,533)
	<u>175,716</u>	<u>309,420</u>	<u>10,296</u>	<u>495,432</u>

12. MOVEMENTS IN FUNDS

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Restricted funds					
Harbour management and staffing	-	17,500	(17,500)	-	-
Harbour Bridge	2,957	5,000	(3,688)	-	4,269
Sea-Changers – Environmental Project	515	-	(515)	-	-
Dunbar Community – North Wall Art	522	800	(725)	-	597
Dunbar Community –Fishermen’s Monument	202	400	(571)	(31)	-
Dunbar Community – Castle Survey	6,100	5,000	(10,989)	-	111
Dunbar Community – Interpretation Panels	-	2,551	-	-	2,551
Crown Estate Scotland - Environment	-	5,000	-	-	5,000
	<u>10,296</u>	<u>36,251</u>	<u>(33,988)</u>	<u>(31)</u>	<u>12,528</u>
Total restricted funds					

DUNBAR HARBOUR TRUST

NOTES TO THE ACCOUNTS

for the year ended 31 March 2023

12. MOVEMENTS IN FUNDS (continued)

	At 1 April 2022 £	Income £	Expenditure £	Transfers £	At 31 March 2023 £
Unrestricted funds					
<u>Designated funds</u>					
Fixed Asset Fund	282,484	-	-	(30,287)	252,197
McArthurs Store Fund	19,797	17,133	(13,598)	-	23,332
Thelma Band Harbour Festival Fund	7,139	1,527	(10,611)	8,500	6,555
Dunbar Battery Fund	-	1,061	(594)		467
Fuel Fund	-	146,229	(141,094)	(5,135)	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	309,420	165,950	(165,897)	(26,922)	282,551
General Fund	175,716	91,550	(83,512)	26,953	210,707
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total unrestricted funds	485,136	257,500	(249,409)	31	493,228
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total funds	495,432	293,751	(283,397)	-	505,786
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
<u>Restricted Funds</u>					

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

Harbour bridge fund arises from funding received from East Lothian Council and Dunbar Community Council in order to help maintain and paint the bridge.

Environmental Project was funded by Sea-Changers to finance a citizen-science project and photographic art exhibition conducted by local school children.

North Wall Art, Fishermen's Monument, Castle Survey and Interpretation Panels projects were funded by Dunbar Community Council and Dunbar Rotary Club to help promote the town and community.

Environment Project was funded by Crown Estate Scotland to transform facilities for visitors arriving by bicycles, providing a unique cycle rack in a bespoke design for the harbour.

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 2023

12. MOVEMENTS IN FUNDS (continued)

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.

Dunbar Battery Fund represents donations towards and maintenance done on Dunbar Battery, an area of the harbour used for events and tourism purposes.

Fuel Fund represents income from sales of marine diesel, and the relevant expenditure for the maintenance and repair of the equipment used.

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
Restricted funds					
Harbour management and staffing	-	17,500	(17,500)	-	-
Harbour Bridge	982	2,500	(525)	-	2,957
Marine Scotland – Safety Project	-	95,255	(95,255)	-	-
Sea-Changers – Environmental Project	1,096	-	(581)	-	515
Dunbar Community – North Wall Art	-	1,200	(678)	-	522
Dunbar Community –Fishermen’s Monument	-	5,348	(5,146)	-	202
Dunbar Community – Castle Survey	-	6,100	-	-	6,100
Dunbar Community – Coastal Garden	-	1,214	(1,214)	-	-
Dunbar Community –Tide and Time	-	6,500	(6,500)	-	-
Dunbar Rotary Club – North Wall Art	-	150	(150)	-	-
East Lothian Council – Area Partnership	-	2,000	(2,000)	-	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total restricted funds	2,078	137,767	(129,549)	-	10,296
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

DUNBAR HARBOUR TRUST

NOTES TO THE ACCOUNTS

for the year ended 31 March 2023

12. MOVEMENTS IN FUNDS (continued)

	At 1 April 2021 £	Income £	Expenditure £	Transfers £	At 31 March 2022 £
Unrestricted funds					
<u>Designated funds</u>					
Fixed Asset Fund	308,294	-	-	(25,810)	282,484
McArthurs Store Fund	19,744	15,323	(19,770)	4,500	19,797
Thelma Band Harbour Festival Fund	7,095	950	(906)	-	7,139
Dunbar Battery Fund	-	842	(2,122)	1,281	-
Fuel Fund	-	106,932	(102,175)	(4,757)	-
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	335,132	124,047	(124,973)	(24,786)	309,420
General Fund	147,849	80,750	(77,669)	24,786	175,716
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total unrestricted funds	482,981	204,797	(202,642)	-	485,136
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total funds	485,059	342,564	(332,191)	-	495,432
	<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.

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

Safety Project was funded by Marine Scotland to provide for a number of safety improvements and repairs to the harbour.

Environmental Project was funded by Sea-Changers to finance a citizen-science project and photographic art exhibition conducted by local school children.

North Wall Art, Fishermen's Monument, Castle Survey and Coastal Garden projects were funded by Dunbar Community Council and Dunbar Rotary Club to help promote the town and community.

Tide and Time and Area Partnership were funded by Dunbar Community and East Lothian Council to arrange a festival to promote Dunbar Harbour.

DUNBAR HARBOUR TRUST

NOTES TO THE ACCOUNTS

for the year ended 31 March 2023

12. MOVEMENTS IN FUNDS (continued)

Designated Funds

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

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.

Dunbar Battery Fund represents donations towards and maintenance done on Dunbar Battery, an area of the harbour used for events and tourism purposes.

Fuel Fund represents income from sales of marine diesel, and the relevant expenditure for the maintenance and repair of the equipment used.

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 (2022: none).

DUNBAR HARBOUR TRUST

NOTES TO THE ACCOUNTS

for the year ended 31 March 2023

16. RELATED PARTY TRANSACTIONS

During the year £9,623 (2022: £20,363) was awarded to Dunbar Harbour Trust by the Community Council of the Royal Borough of Dunbar. Alasdair Swan is Chairman of Dunbar Harbour Trust and also Treasurer of the Community Council.