

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

**REPORT AND
FINANCIAL STATEMENTS**

For the year ended 31 March 2024

**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 2024

CONTENTS	PAGE
Directors' Report	2
Independent Examiner's Report	9
Statement of Financial Activities incorporating the Income and Expenditure Account	10
Balance Sheet	11
Notes to the accounts	12

DUNBAR HARBOUR TRUST

DIRECTORS' REPORT

for the year ended 31 March 2024

The directors are pleased to present their annual directors' report together with the financial statements of the charity for the year ending 31 March 2024, 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 another successful year in 2023/24, somewhat marred by the dreadful storms and incessant wind and rain in the second half of the year. The fishing industry at Dunbar suffered significant financial loss during this period, not only because of an inability to get out to sea, but also because of the loss of creels in the storms. The number of leisure users at Dunbar held up well.

The winter's storms damaged the harbour sea walls and with financial help from Marine Scotland the Trust was able to complete repair works to the North Wall, the Broadhaven breakwater and the Cromwell Harbour Wall, work that cost £96,955.

DUNBAR HARBOUR TRUST

DIRECTORS' REPORT

for the year ended 31 March 2024

Achievements and Performance (continued)

There was no requirement in 2023/24 to provide facilities for crew changeovers in the summer for contractors working off-shore. This had an impact on visitors' mooring fees for the year, but still provides an opportunity for future years, depending on demand for these services.

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 annual limewashing has achieved good results.

Cat's Row was an important part of Dunbar's History, being home to many fishing families, and Kenny Maule, a Harbour Trust Director, managed the fully funded restoration and interpretation of the wellhead on Victoria Street that had provided water to the Cat's Row community.

The retail offering in the harbour was supported by the Trust but did not have the most successful of seasons.

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

During the year the facilities for cyclists at the harbour was improved with new racks and a repair station, and investment was put into improving the general visitor experience at Dunbar.

There was major work undertaken in 2023/24 to repair and improve the harbour bridge.

Branders were introduced during the year to improve the facilities for the fishing fleet in the safe haven of Cromwell Harbour.

The Trust delivered 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.

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

The Trust has completed its third three-year harbour improvement plan which ran from 2021/22 through to 2023/24.

The Trust continues to publish a highly regarded monthly newsletter. The Trust launched its new website during the year.

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

DUNBAR HARBOUR TRUST

DIRECTORS' REPORT

for the year ended 31 March 2024

Financial Review

The financial statements show a net deficit in the year of £9,402 (2023: £10,354) of which a surplus, before transfers, of £3,400 (2023: deficit of £8,091) relates to the unrestricted fund and a deficit of £12,802 (2023: £2,263) relates to restricted funds. Income from restricted funds received in the year to 31 March 2024 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 2024 amounted to £496,384 (2023: £505,786) comprising £228,541 (2023: £210,707) in the general fund and £265,086 (2023: £282,551) in designated funds. There were funds of £2,757 of a restricted nature (2023: £12,528) 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 £228,541, 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.

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 twenty 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.

DUNBAR HARBOUR TRUST

DIRECTORS' REPORT

for the year ended 31 March 2024

Plans for Future Periods

The Trust continues to place the inspection and maintenance of the harbour's sea-defences as the highest priorities.

The Trust remains vigilant for opportunities for development of toilet facilities at Harbour.

The Trust will give continued support for the retail offerings in 2024/ 25/ 26.

The Trust will give continuing support for marine tourism and marine-based sports at the harbour.

The Trust continues to monitor Dunbar Castle using the recent survey, and remains open to any possible future grants for funding partial improvements.

The Trust plans to extend the much-lauded display of artwork by engaging with the Primary Schools in the area, as it has done in recent years, by adding and refreshing the displays.

The Trust will continue to organise the very-successful annual Sparkling Dunbar festival at the harbourside over the coming three years and into the future.

The Trust continues to have the greatest confidence in the Harbour Masters and the teams of volunteers who persistently give enthusiastic support.

The Trust continues to work to deliver as much as possible of its three-year improvement plan including, facility placements, additional building work, and improvements for boats.

DUNBAR HARBOUR TRUST

DIRECTORS' REPORT

for the year ended 31 March 2024

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 2024

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, resigned 31 March 2024) Paul Ingram (Finance Director, Vice Chair) Kenneth Maule Eric Robertson John Williams Tania King Marie-Clare James (appointed 13 April 2023, resigned 31 March 2024) James Bisset Alison Wilson Andrew Pringle Fearghal Kelly (appointed 12 October 2023, resigned 31 March 2024) John-Robert Eunson (appointed 12 October 2023) John Christopher Pryse Hawkins (appointed 1 April 2024)
Company Secretary	Tania King
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 2024

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 30 July 2024

A handwritten signature in black ink, appearing to read 'Paul Ingram', is written over a faint, rectangular stamp or watermark.

Paul Ingram

Vice Chair

DUNBAR HARBOUR TRUST

INDEPENDENT EXAMINER'S REPORT

for the year ended 31 March 2024

I report on the accounts for the year to 31 March 2024 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 Cattnach CA
Whitelaw Wells
Chartered Accountants
9 Ainslie Place
Edinburgh, EH3 6AT

30 July 2024

DUNBAR HARBOUR TRUST

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

for the year ended 31 March 2024

	Notes	Unrestricted General Fund £	Unrestricted Designated Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Income and endowments from:						
<i>Donations and legacies</i>	2	6,435	3,916	-	10,351	6,669
<i>Charitable activities:</i>						
Grants	3	-	4,732	120,885	125,617	36,251
Sale of goods and services	3	188,003	22,314	-	210,317	250,831
		_____	_____	_____	_____	_____
Total Income		194,438	30,962	120,885	346,285	293,751
		_____	_____	_____	_____	_____
Expenditure on:						
Charitable activities	4	197,781	24,219	133,687	355,687	283,397
		_____	_____	_____	_____	_____
Total Expenditure		197,781	24,219	133,687	355,687	283,397
		_____	_____	_____	_____	_____
Net (expenditure)/income	6	(3,343)	6,743	(12,802)	(9,402)	10,354
Transfers between funds	12	21,177	(24,208)	3,031	-	-
		_____	_____	_____	_____	_____
Net movement in funds		17,834	(17,465)	(9,771)	(9,402)	10,354
Total brought forward		210,707	282,551	12,528	505,786	495,432
		_____	_____	_____	_____	_____
Total funds carried forward	12	228,541	265,086	2,757	496,384	505,786
		=====	=====	=====	=====	=====

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 2024

	Notes	£	2024 £	2023 £
FIXED ASSETS				
Tangible assets	8		229,994	252,197
CURRENT ASSETS				
Debtors	9	109,703		20,426
Stock		6,420		4,939
Cash at bank and in hand		266,104		267,326
		382,227		292,691
CURRENT LIABILITIES				
Creditors: Amounts due within one year	10	(115,837)		(39,102)
NET CURRENT ASSETS				
			266,390	253,589
NET TOTAL ASSETS				
	11		496,384	505,786
FUNDS				
Restricted	12		2,757	12,528
Unrestricted - Designated	12		265,086	282,551
Unrestricted - General	12		228,541	210,707
TOTAL FUNDS				
			496,384	505,786

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for year to 31 March 2024. The members have not required the company to obtain an audit of financial statements for the year to 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

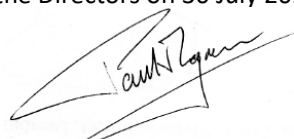
The directors acknowledge their responsibilities for:

- (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 30 July 2024 and signed on their behalf by:

Paul Ingram
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 2024

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 covers a period of at least 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 2024

1. ACCOUNTING POLICIES (continued)

Critical judgements and estimates

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Provisions

Provisions are recognised when the charity has a present obligation as a result of a past event, it is probable that a transfer of economic benefit will be required to settle the obligations and a reliable estimate can be made of the amount of the obligation.

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.

DUNBAR HARBOUR TRUST

NOTES TO THE ACCOUNTS

for the year ended 31 March 2024

1. ACCOUNTING POLICIES (continued)

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.

2. DONATIONS

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Donations were received for the following purposes:				
Miscellaneous donation (<£500) - <i>General purpose</i>	6,185	-	6,185	4,081
Harbour Festival - Sparkling Dunbar	3,379	-	3,379	1,527
Dunbar Battery	537	-	537	1,061
Fishermen's monument - Wellhead Project	250	-	250	-
	<hr/>	<hr/>	<hr/>	<hr/>
	10,351	-	10,351	6,669
	<hr/>	<hr/>	<hr/>	<hr/>

Income from donations was £10,351 (2023: £6,669), of which £10,351 (2023: £6,669) was unrestricted and £Nil (2023: £Nil) was restricted.

DUNBAR HARBOUR TRUST

NOTES TO THE ACCOUNTS

for the year ended 31 March 2024

3. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	2024 Total £	2023 Total £
Grants:-	£	£		
Dunbar Community – Fishermen’s Monument	-	2,570	2,570	400
Dunbar Rotary – North Wall Art	-	150	150	800
Harbour Festival – Sparkling Dunbar	4,732	-	4,732	-
Dunbar Battery – Steps	-	1,210	1,210	-
East Lothian Council – Harbour management and staffing	-	17,500	17,500	17,500
East Lothian Council – Harbour Bridge	-	2,500	2,500	2,500
Marine Scotland – Safety Project	-	96,955	96,955	-
Dunbar Community – Castle Survey	-	-	-	3,372
East Lothian Council – Castle Survey	-	-	-	1,628
Dunbar Community – Interpretation Panels	-	-	-	2,551
Dunbar Community – Bridge painting	-	-	-	2,500
Crown Estate Scotland - Environment	-	-	-	5,000
	<hr/>	<hr/>	<hr/>	<hr/>
	4,732	120,885	125,617	36,251
	<hr/>	<hr/>	<hr/>	<hr/>

	Unrestricted Funds	Restricted Funds	2024 Total £	2023 Total £
Sale of goods and services in furtherance of charitable objects: -	£	£		
Fuel	114,259	-	114,259	146,229
Moorings	18,495	-	18,495	27,208
Landings	34,444	-	34,444	39,689
Fishing fleet	10,210	-	10,210	9,140
Launchings	3,364	-	3,364	2,904
Angling	1,150	-	1,150	683
Rental income	22,562	-	22,562	21,034
Other income	5,833	-	5,833	3,944
	<hr/>	<hr/>	<hr/>	<hr/>
	210,317	-	210,317	250,831
	<hr/>	<hr/>	<hr/>	<hr/>
	215,049	120,885	335,934	287,082
	<hr/>	<hr/>	<hr/>	<hr/>

Income from charitable activities was £335,934 (2023: £287,082), of which £215,049 (2023: £250,831) was unrestricted and £120,885 (2023: £36,251) was restricted.

DUNBAR HARBOUR TRUST

NOTES TO THE ACCOUNTS

for the year ended 31 March 2024

4. EXPENDITURE ON CHARITABLE ACTIVITIES

	Harbour Management	Fuel Supply	McArthur's Store	Project Costs	Dunbar Battery	Total 2024	Total 2023
	£	£	£	£	£	£	£
Staff costs (Note 5)	42,387	-	1,175	-	-	43,562	38,415
Harbour maintenance costs	24,596	1,283	2,118	-	1,310	29,307	20,503
Harbour running costs	10,017	-	9,722	100,895	-	120,634	29,809
Harbour festival costs	5,308	-	-	-	-	5,308	5,786
Cost of fuel for resale	332	110,639	-	-	-	110,971	142,460
Depreciation	32,532	-	-	-	-	32,532	31,854
Other administrative costs	485	-	96	-	-	581	2,208
Professional fees	971	-	-	-	-	971	2,026
<u>Support costs</u>							
Financial administration	1,720	-	1,100	-	-	2,820	2,538
Insurance	4,224	-	1,907	-	-	6,131	5,397
<u>Governance costs</u>							
Independent examiner fee	2,870	-	-	-	-	2,870	2,400
	125,442	111,922	16,118	100,895	1,310	355,687	283,397
	125,442	111,922	16,118	100,895	1,310	355,687	283,397

Expenditure was £355,687 (2023: £283,397), of which £222,000 was unrestricted (2023: £249,409) and £133,687 was restricted (2023: £33,988).

5. STAFF NUMBERS AND COSTS

	2024 £	2023 £
Wages and salaries	38,422	35,047
Employer pension contributions	5,140	3,368
	43,562	38,415
	43,562	38,415

The average number of employees during the period, on a head count basis, was: 2 (2023: 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 2024

6. NET INCOME/(EXPENDITURE) FOR THE YEAR

	2024	2023
	£	£
This is stated after charging:-		
Depreciation	32,532	31,854
Independent examiner's fee	2,870	2,400
	35,402	34,254

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
	£	£	£	£
Cost				
At 1 April 2023	254,613	285,502	82,820	622,935
Additions	-	6,214	4,630	10,844
Disposals	-	-	(1,035)	(1,035)
	254,613	291,716	86,415	632,744
Depreciation				
At 1 April 2023	66,555	233,757	70,426	370,738
Charge for year	5,685	19,898	6,949	32,532
Disposals	-	-	(520)	(520)
	72,240	253,655	76,855	402,750
Net book value				
At 31 March 2024	182,373	38,061	9,560	229,994
At 31 March 2023	188,058	51,745	12,394	252,197

DUNBAR HARBOUR TRUST

NOTES TO THE ACCOUNTS

for the year ended 31 March 2024

9. DEBTORS

	2024	2023
	£	£
Grants receivable	80,327	-
Trade debtors	14,687	15,168
Other debtors	11,197	1,988
Prepayments	3,492	3,270
	109,703	20,426
	109,703	20,426

10. CREDITORS: Amounts falling due within one year

	2024	2023
	£	£
Trade creditors	36,473	4,027
Deferred income	28,680	26,615
Other creditors and accruals	50,684	8,460
	115,837	39,102
	115,837	39,102

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

Fund balances as at 31 March 2024	Unrestricted	Unrestricted	Restricted	Total
represented by:-	General	Designated	Funds	Funds
	Funds	Funds	Funds	Funds
	£	£	£	£
Tangible fixed assets	-	229,994	-	229,994
Current assets	344,378	35,092	2,757	382,227
Current liabilities	(115,837)	-	-	(115,837)
	228,541	265,086	2,757	496,384
	228,541	265,086	2,757	496,384

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

DUNBAR HARBOUR TRUST

NOTES TO THE ACCOUNTS

for the year ended 31 March 2024

12. MOVEMENTS IN FUNDS

	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
Restricted funds					
Harbour management and staffing	-	17,500	(20,000)	2,500	-
Harbour Bridge	4,269	2,500	(7,299)	530	-
Marine Scotland – Safety Project	-	96,955	(96,955)	-	-
Dunbar Community –Fishermen’s Monument	-	2,570	(2,422)	-	148
Dunbar Community – North Wall Art	597	150	(748)	1	-
Dunbar Community – Castle Survey	111	-	-	-	111
Dunbar Community – Interpretation Panels	2,551	-	(2,551)	-	-
Crown Estate Scotland - Environment	5,000	-	(2,502)	-	2,498
Dunbar Battery – Steps	-	1,210	(1,210)	-	-
	-----	-----	-----	-----	-----
Total restricted funds	12,528	120,885	(133,687)	3,031	2,757
	-----	-----	-----	-----	-----
	At 1 April 2023 £	Income £	Expenditure £	Transfers £	At 31 March 2024 £
Unrestricted funds					
<u>Designated funds</u>					
Fixed Asset Fund	252,197	-	-	(22,203)	229,994
McArthurs Store Fund	23,332	17,817	(16,319)	-	24,830
Thelma Band Harbour Festival Fund	6,555	8,111	(5,308)	-	9,358
Dunbar Battery Fund	467	1,747	(1,310)	-	904
Fuel Fund	-	3,287	(1,282)	(2,005)	-
	-----	-----	-----	-----	-----
	282,551	30,962	(24,219)	(24,208)	265,086
General Fund	210,707	194,438	(197,781)	21,177	228,541
	-----	-----	-----	-----	-----
Total unrestricted funds	493,258	225,400	(222,000)	(3,031)	493,627
	-----	-----	-----	-----	-----
Total funds	505,786	346,285	(355,687)	-	496,384
	=====	=====	=====	=====	=====

DUNBAR HARBOUR TRUST

NOTES TO THE ACCOUNTS

for the year ended 31 March 2024

Restricted Funds

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

Harbour Bridge Fund arose from funding received from East Lothian Council and Dunbar Community Council in order to help maintain and paint the bridge. This funding has now ceased.

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.

Dunbar Battery - Steps was the funding received for the repair of the steps.

Marine Scotland Safety Project was funded by the Scottish Government for emergency wall repairs in Dunbar Harbour.

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 and John Band in support of the Harbour's Sparkling Dunbar Festival. In the current year grants were received from Dunbar Community Council and the Dunbar and East Linton Area Partnership in support of the 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.

DUNBAR HARBOUR TRUST

NOTES TO THE ACCOUNTS

for the year ended 31 March 2024

12. MOVEMENTS IN FUNDS (continued)

	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
	-----	-----	-----	-----	-----
Total restricted funds	10,296	36,251	(33,988)	(31)	12,528
	-----	-----	-----	-----	-----

	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)	-
	-----	-----	-----	-----	-----
	309,420	165,950	(165,897)	(26,922)	282,551
	-----	-----	-----	-----	-----
General Fund	175,716	91,550	(83,512)	26,953	210,707
	-----	-----	-----	-----	-----
Total unrestricted funds	485,136	257,500	(249,409)	31	493,258
	-----	-----	-----	-----	-----
Total funds	495,432	293,751	(283,397)	-	505,786
	=====	=====	=====	=====	=====

DUNBAR HARBOUR TRUST

NOTES TO THE ACCOUNTS

for the year ended 31 March 2024

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 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.

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.

DUNBAR HARBOUR TRUST

NOTES TO THE ACCOUNTS

for the year ended 31 March 2024

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 (2023: none).

16. RELATED PARTY TRANSACTIONS

During the year £5,720 (2023: £9,623) was awarded to Dunbar Harbour Trust by the Community Council of the Royal Borough of Dunbar. Trustee Alasdair Swan is Treasurer of the Community Council.