

NEWLYN PIER AND HARBOUR

**Audited Financial Statements
For the Year Ended 31 March 2013**

NEWLYN PIER AND HARBOUR

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NEWLYN PIER AND HARBOUR

INFORMATION

COMMISSIONERS:

G McCabe
K Bennetts
M Collier
Miss E Stevenson
A Munson
D Stevens
R Salvidge
R Clifford-Wing
P Corin
J McKenna
R Parsons
H Blakely

REGISTERED OFFICE:

Harbour Office
Newlyn
Cornwall
TR18 5HW

SENIOR STATUTORY AUDITOR:

B Pooley FCA

AUDITORS:

Kelsall Steele Ltd
Woodlands Court
Truro Business Park
Truro
Cornwall
TR4 9NH

NEWLYN PIER AND HARBOUR

COMMISSIONERS' REPORT

The Commissioners present their report, together with the financial statements for the year ended 31 March 2013.

1. PRINCIPAL ACTIVITY

The principal activity of the Harbour Commissioners continues to be that of administering the affairs of Newlyn Pier and Harbour. The Harbour Commissioners are also responsible for the administration of pilotage services as a competent harbour authority under the Pilotage Act 1988.

2. REVIEW OF BUSINESS

A summary of the results of the year's operations is given on page 6 of the financial statements. The Commissioners report that the loss for the year before taxation amounted to £30,337.

The Commissioners are actively looking at schemes to improve the facilities at the harbour.

3. COMMISSIONERS

Mr G McCabe	Appointed	29 April 2010	(Chairman)	
Mr R Tovey	Appointed	29 April 2010	Retired	30 May 2012
Mr D Stevens	Appointed	31 May 2010		
Mr K Bennetts	Appointed	31 May 2010		
Mr G Caplin	Appointed	31 May 2010	Retired	30 May 2012
Mr A Munson	Appointed	31 May 2010	Retired	30 November 2013
Miss E Stevenson	Appointed	9 June 2010		
Mr M Collier	Appointed	31 May 2010		
Mr R Clifford-Wing	Appointed	7 December 2011	(Vice-Chairman)	
Mr R Salvidge	Appointed	7 December 2011		
Mr P Corin	Appointed	7 December 2011		
Mr G Brown	Appointed	13 June 2012	Retired	30 March 2013
Mr G Trubody	Appointed	13 June 2012	Retired	25 January 2013
Mr J McKenna	Appointed	4 September 2013		
Mr R Parsons	Appointed	4 December 2013		
Mr H Blakely	Appointed	8 January 2014		

A new Board of Commissioners was elected on 31 May 2010 under the Harbour Revision Order which came into effect on that date.

4. VALUATION

A Valuation of the harbour properties of £6,743,800 was made by Messrs Scott Burridge Chick in March 2006.

5. STATEMENT OF COMMISSIONERS' RESPONSIBILITIES

The Commissioners are responsible for preparing the Report of the Commissioners and the financial statements in accordance with applicable law and regulations.

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

NEWLYN PIER AND HARBOUR

COMMISSIONERS' REPORT (continued...)

- select suitable accounting policies and then apply them consistently;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the entity will continue in business.

The Commissioners are responsible for keeping adequate accounting records that are sufficient to show and explain the entity's transactions and disclose with reasonable accuracy at any time the financial position of the entity and to enable them to ensure that the financial statements comply with standard accounting practices. They are also responsible for safeguarding the assets of the entity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

6. STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the Commissioners are aware, there is no relevant audit information of which the entity's auditors are unaware, and each Commissioner has taken all the steps that he or she ought to have taken as a Commissioner in order to make himself or herself aware of any relevant audit information and to establish that the entity's auditors are aware of that information.

7. AUDITORS

A resolution proposing that Kelsall Steele Limited be re-appointed as auditors of the entity will be put to the Annual General Meeting.

ON BEHALF OF THE BOARD:

Signed: R Clifford-Wing (Vice-Chairman)

Date: 18 November 2014

NEWLYN PIER AND HARBOUR

REPORT OF THE INDEPENDENT AUDITORS TO THE COMMISSIONERS

We have audited the financial statements of Newlyn Pier & Harbour for the year ended 31 March 2013 on pages 6 to 16. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective April 2008) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the entity's Commissioners, as a body, in accordance with the Harbours Act 1964. Our audit work has been undertaken so that we might state to the entity's Commissioners those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the entity and the entity's Commissioners as a body, for this report, or for the opinions we have formed.

Respective responsibilities of Commissioners and Auditors

As explained more fully in the Statement of Commissioners' Responsibilities set out on pages 2 and 3, the Commissioners are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view. Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the entity's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the Commissioners; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Commissioners to identify material inconsistencies with the audited financial statements. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Unqualified with an emphasis of matter

In our opinion the financial statements:-

- give a true and fair view of the state of the entity's affairs as at 31 March 2013 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Harbours Act 1964, the statutory Harbour undertakings (Pilotage Accounts) Regulations 1988 and the Companies Act 2006.

Emphasis of matter

As disclosed in note 17 it was identified during the audit that not all supporting documentation with regard to the grant income, wages and value added tax had been retained. Our opinion is not qualified in respect of this matter.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion the information given in the Report of the Commissioners for the financial year for which the financial statements are prepared is consistent with the financial statements.

NEWLYN PIER AND HARBOUR

**REPORT OF THE INDEPENDENT AUDITORS
TO THE COMMISSIONERS
(continued...)**

Matters on which we are required to report by exception

We have nothing to report, other than noted above in the emphasis of matter report, in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:-

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of Commissioners' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the Commissioners were not entitled to prepare the financial statements in accordance with the small entities regime and take advantage of the small entities' exemption in preparing the Report of the Commissioners.

Bernard Pooley FCA (Senior Statutory Auditor)
For and on behalf of Kelsall Steele Ltd
Statutory Auditors
Woodlands Court
Truro Business Park
Truro
Cornwall
TR4 9NH

Date: 21 November 2014

NEWLYN PIER AND HARBOUR
REVENUE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2013

	Note	2013		2012	
		£	£	£	£
TURNOVER					
Dues, water and other charges, etc			630,044		730,222
Rents receivable:					
Offices, car and lorry park, water sites and acknowledgements			136,298		124,045
Fishing permits			22		30
Pay & Display parking			<u>21,437</u>		<u>21,284</u>
			787,801		875,581
EXPENDITURE					
Repairs and maintenance works etc		155,552		113,917	
Market boxes		-		9,895	
Skip hire		33,571		31,009	
Staff costs	3	245,010		223,877	
Light and heating		63,576		61,659	
Water supply		20		20	
Printing, stationery, advertising, Telephone and facsimile		6,749		5,475	
General insurance		49,812		49,673	
Rates		57,251		47,896	
General expenses		20,156		12,803	
Audit fee		3,500		3,500	
Legal and professional charges		66,867		86,290	
Depreciation of harbour properties		37,485		37,484	
Depreciation of equipment		129,287		140,487	
Security		-		4,540	
Bad debts written off		5,609		24,356	
Contract labour		113		5,686	
Bank interest and charges		13,989		6,051	
Redundancy		-		13,044	
Compensation to ex-employee		30,000		-	
Loss on sale of tangible fixed assets		<u>75,986</u>		-	
			<u>994,533</u>		<u>877,662</u>
OPERATING LOSS					
			(206,732)		(2,081)
Government grants written back		174,395		123,127	
Interest received		-		37	
OTHER FINANCE INCOME/COSTS					
Interest income on pension scheme assets		<u>2,000</u>		<u>3,000</u>	
			<u>176,395</u>		<u>126,164</u>
(LOSS)/PROFIT on ordinary activities before taxation					
			(30,337)		124,083
TAXATION	6		<u>(600)</u>		<u>200</u>
(LOSS)/PROFIT on ordinary activities after taxation carried forward					
	13		<u>(30,937)</u>		<u>124,283</u>

The notes on pages 9 to 16 form an integral part of these financial statements

NEWLYN PIER AND HARBOUR

**STATEMENT OF TOTAL RECOGNISED GAINS AND LOSSES
FOR THE YEAR ENDED 31 MARCH 2013**

	2013	2012
	£	£
(LOSS)/PROFIT FOR THE FINANCIAL YEAR	(30,937)	124,283
Actuarial losses on pension scheme	(17,870)	(23,254)
	-----	-----
TOTAL RECOGNISED GAINS AND LOSSES RELATING TO THE YEAR	(48,807)	101,029
 Prior year adjustments	 7	 -
	-----	-----
TOTAL GAINS AND LOSSES RECOGNISED SINCE LAST ANNUAL REPORT	(48,807)	64,229
	=====	=====

The notes on pages 9 to 16 form an integral part of these financial statements

NEWLYN PIER AND HARBOUR

**BALANCE SHEET
AS AT 31 MARCH 2013**

	Note	2013		2012	
		£	£	£	£
FIXED ASSETS					
Tangible assets	8		2,831,496		2,801,006
CURRENT ASSETS					
Debtors	9	410,715		521,887	
Cash at bank and in hand		-		73	
		-----		-----	
		410,715		521,960	
CREDITORS: Amounts falling due within one year	10	228,542		271,347	
		-----		-----	
NET CURRENT ASSETS			182,173		250,613
			-----		-----
TOTAL ASSETS LESS CURRENT LIABILITIES			3,013,669		3,051,619
ACCRUALS AND DEFERRED INCOME	12		(1,611,667)		(1,588,410)
PENSION LIABILITY	14		(35,200)		(37,600)
			-----		-----
			1,366,802		1,425,609
			=====		=====
CAPITAL AND RESERVES	13				
Capital Reserves			1,427,482		1,222,598
Revenue reserves					
General			(293,508)		(29,817)
Dredging			120,000		120,000
Capital works			112,828		112,828
			-----		-----
			1,366,802		1,425,609
			=====		=====

Signed:

Vice Chairman R Clifford-Wing

Commissioner R Parsons

The financial statements were approved at a meeting of the Commissioners on 18 November 2014.

NEWLYN PIER AND HARBOUR

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2013

1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with applicable accounting standards. The particular accounting policies adopted are described below.

- a) Accounting convention
The accounts are prepared under the historical cost convention.
- b) Turnover
Turnover represents income receivable net of value added tax.
- c) Government and EEC grants
Grants received before 1990 are deducted from the cost of the relevant fixed assets. Depreciation is calculated on the net cost.

Grants received since 1990 are treated as a deferred credit and are released to the revenue account in equal instalments over the estimated useful economic life of the asset concerned.

- d) Depreciation
Depreciation is calculated to write down the cost of assets by equal instalments over their expected useful lives. The expected useful lives of the assets have been taken as:-

Fish market	50 years	Plant and equipment	4 years
Slipway	20 years	Office equipment	4 years
Cradle	15 years	Motor vehicle	4 years
Net maintenance shed	25 years	Slipway upgrade	25 years
Waterworks	10 years	Landing davits	10 years
Other harbour works and properties	100 years	Grading & Traceability	10 years
Small boat Pontoons	25 years	North Pier lighting	10 years

No depreciation is provided on deferred expenditure, land or capital works in progress.

- e) Deferred taxation
Deferred taxation is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more, or a right to pay less or to receive more, tax, with the following exceptions:

Deferred tax assets are recognised only to the extent that the Commissioners consider that it is more likely than not that there will be suitable taxable profits from which the future reversal of the underlying timing differences can be deducted.

Deferred tax is measured on an undiscounted basis at the tax rates that are expected to apply in the periods in which timing differences reverse, based on tax rates and laws enacted or substantively enacted at the balance sheet date.

- f) Accruals and deferred income
Accruals and deferred income represents grants received in the year which are to be released to subsequent year's profit and loss accounts so that they are written off over the estimated useful life of the assets.

These grants are repayable if certain conditions are not continuing to be adhered to. The Commissioners are satisfied that the conditions were and are continuing to be met.

The notes on pages 9 to 16 form an integral part of these financial statements

NEWLYN PIER AND HARBOUR

**NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31 MARCH 2013**

2. TURNOVER

The turnover and loss before taxation are attributable to the one principal activity of the entity.

3. STAFF COSTS

	2013	2012
	£	£
Wages and salaries	227,285	206,667
Social security costs	17,725	17,210
	-----	-----
	245,010	223,877
	=====	=====

The average weekly number of employees during the year was made up as follows:-

	2013	2012
Office and administration	4	3
Harbour master's assistants	9	7
	-----	-----
	13	10
	=====	=====

4. OPERATING (LOSS)/PROFIT

The operating loss (2012 operating profit) is stated after charging:

	2013	2012
	£	£
Depreciation – owned assets	166,772	177,971
Loss on disposal of fixed assets	75,986	-
Auditors' remuneration	3,500	3,500
	=====	=====
Harbour Commissioners' remuneration and other benefits	-	-
	=====	=====

**5. INTEREST RECEIVABLE AND
SIMILAR INCOME**

	2013	2012
	£	£
Late payment interest	-	37
	=====	=====

The notes on pages 9 to 16 form an integral part of these financial statements

NEWLYN PIER AND HARBOUR

**NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31 MARCH 2013**

6. TAXATION

Analysis of the tax credit

The tax credit on the profit on ordinary activities for the year was as follows:-

	2013	2012 as restated
	£	£
Deferred tax	600	(200)
	-----	-----
	600	(200)
	=====	=====

UK corporation tax was charged at 20% in 2013.

Factors affecting the tax credit

The tax assessed is lower than the standard rate of corporation tax in the UK. The difference is explained below:-

	2013	2012
	£	£
(Loss)/Profit on ordinary activities before tax	(30,337)	124,083
	=====	=====
Profit on ordinary activities multiplied by the standard rate of corporation tax in the UK of 20% (2012 – 20%)	-	24,817
Effects of:		
Losses brought forward	-	(24,817)
	-----	-----
Current tax credit	-	-
	=====	=====

7. PRIOR YEAR ADJUSTMENT

A prior year adjustment has been made in the 2011 accounts in respect of the Defined Benefit Pension Scheme liabilities as at 31 March 2011 as follows:-

	£
Pension credit balance brought forward at 31 March 2011	46,000
Deferred tax position	(9,200)

Balance forward 1 April 2011	36,800
	=====

NEWLYN PIER AND HARBOUR

**NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31 MARCH 2013**

8. TANGIBLE FIXED ASSETS

	At 01.04.12 £	Additions £	Disposals £	At 31.03.13 £
COST				
South Pier	30,282	-	-	30,282
North Pier	72,815	-	-	72,815
Mary Williams Pier	775,064	-	-	775,064
Fish Market	358,250	-	-	358,250
Net maintenance shed	14,425	-	-	14,425
Offices and stores	10,657	-	-	10,657
Accreted foreshore & reclaimed land	1,510	-	-	1,510
Water works	16,561	-	-	16,561
New slipway	85,898	-	-	85,898
Plant and equipment	159,101	-	-	159,101
Office equipment	14,872	-	-	14,872
Motor vehicle	7,299	-	-	7,299
Slipway upgrade	500,476	-	-	500,476
Landing davits	15,903	-	-	15,903
Grading & traceability equipment	394,106	273,247	394,106	273,247
Chill chain	127,086	-	-	127,086
Upgrade electricity supply	10,142	-	-	10,142
Small Boat Pontoons	2,073,111	-	-	2,073,111
	<u>4,667,558</u>	<u>273,247</u>	<u>394,106</u>	<u>4,546,699</u>

	At 01.04.12 £	Charge for the year £	Eliminated on disposal £	At 31.03.13 £	Net book amounts £
DEPRECIATION AND NET BOOK AMOUNTS					
South Pier	29,307	237	-	29,544	738
North Pier	70,263	1,023	-	71,286	1,529
Mary Williams pier	233,687	7,961	-	241,648	533,416
Fish market	171,850	7,169	-	179,019	179,231
Net maintenance shed	13,844	581	-	14,425	-
Offices and stores	7,842	93	-	7,935	2,722
Accreted foreshore and Reclaimed land	1,507	-	-	1,507	3
Water works	16,561	-	-	16,561	-
New slipway	65,700	402	-	66,102	19,796
Plant and equipment	157,888	644	-	158,532	569
Office equipment	13,450	603	-	14,053	819
Motor vehicle	3,406	1,460	-	4,866	2,433
Slipway upgrade	160,152	20,019	-	180,171	320,305
Landing davits	12,723	1,590	-	14,313	1,590
New grading & traceability	314,824	28,343	318,121	25,048	248,201
Chill chain	88,961	12,709	-	101,670	25,416
Upgrade electricity	7,099	1,014	-	8,113	2,029
Small Boat Pontoons	497,488	82,924	-	580,412	1,492,699
	<u>1,866,552</u>	<u>166,772</u>	<u>318,121</u>	<u>1,715,203</u>	<u>2,831,496</u>

At 31 March 2013, the costs of fixed assets (before deduction of grants £2,580,321) amounted to £7,127,020. The related accumulated depreciation provisions would amount to £3,620,928 (2012 - £3,508,888).

The notes on pages 9 to 16 form an integral part of these financial statements

NEWLYN PIER AND HARBOUR

**NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31 MARCH 2013**

9. DEBTORS – amounts falling due within one year

	2013	2012
	£	£
Operating debtors	425,838	490,987
Provision for doubtful debt	(31,924)	(42,017)
Prepayments	11,124	62,801
VAT	5,677	10,116
	-----	-----
	410,715	521,887
	=====	=====

10. CREDITORS – amounts falling due within one year

	2013	2012
	£	£
Bank loans and overdrafts	59,454	93,695
Trade creditors	86,769	95,403
Site investigation	35,447	35,447
Social security and other taxes	5,511	5,253
VAT	-	5,855
Credit card balance	401	235
Pension contributions	2,622	2,572
Accrued expenses	38,338	32,887
	-----	-----
	228,542	271,347
	=====	=====

The bank overdraft is unsecured.

11. OPERATING LEASE COMMITMENTS

At 31 March 2013 the entity had an annual commitment under a non-cancellable operating lease as follows:-

	2013	2012
	£	£
Expiring between one and two years	2,242	2,242
	=====	=====

12. ACCRUALS AND DEFERRED INCOME

The grants received in respect of capital expenditure on plant and equipment and infrastructure within the harbour are being written back to the Revenue Account over the useful life of the asset for which the grant was received. During the year the amount written back to the Profit and Loss account was £174,395 and the amount carried forward to be written back in future years is £1,611,667.

NEWLYN PIER AND HARBOUR

**NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31 MARCH 2013**

13. MOVEMENTS ON RESERVES

	Capital	Revenue		Capital	
	£	General	Dredging	works	Total
		£	£	£	£
Accumulated capital and allocated	1,222,598	(29,817)	120,000	112,828	1,425,609
Transfer from capital reserves	204,884	(204,884)	-	-	-
	-----	-----	-----	-----	-----
	1,427,482	(234,701)	120,000	112,828	1,425,609
Current pension service costs	-	(10,000)	-	-	(10,000)
Actuarial gains/(losses)	-	(17,870)	-	-	(17,870)
Revenue profit for year	-	(30,937)	-	-	(30,937)
	-----	-----	-----	-----	-----
	1,427,482	(293,508)	120,000	112,828	1,366,802
	=====	=====	=====	=====	=====

£

Profit and Loss excluding pension liability	(258,308)
Net Pension liability (note 14)	(35,200)

	(293,508)
	=====

Movement on capital reserve

£

Depreciation	(166,772)
Additions	273,247
Loss on disposal of assets	(75,986)

	30,489
Deferred grants written off in the year	174,395

	204,884
	=====

14. PENSION COMMITMENTS

The Harbour operates a Defined Benefits Scheme based on final pensionable pay. The assets of the scheme are held separately from those of the entity, being invested in Equities (67%), Bonds (21%), Property (5%) and cash (7%).

The contributions are determined by a qualified actuary. The most recent full actuarial valuation was done on 17 May 2013 for the year ended 31 March 2013. It was assumed that the investment returns would be 5% per year, that salary increases would average 5.1% per year and that present and future pensions would increase at the rate of 2.8% per year.

The contribution made by the Harbour during the year to 31 March 2013 was £28,870.

The Defined Benefit Scheme is closed to new members and that the date of signing the report all members had retired.

The notes on pages 9 to 16 form an integral part of these financial statements

NEWLYN PIER AND HARBOUR

**NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31 MARCH 2013**

14. PENSION COMMITMENTS (continued)

Value of scheme assets and liabilities

	2013	2012
	£	£
Market value of assets	524,000	436,000
Present value of scheme liabilities	(568,000)	(483,000)
	-----	-----
Deficit in scheme	(44,000)	(47,000)
Related deferred tax liability	8,800	9,400
	-----	-----
Net pension liability	(35,200)	(37,600)
	=====	=====

Movement in deficit during the year

Deficit in scheme at start of year	(47,000)	(46,000)
Current service cost	(10,000)	(9,000)
Contributions	28,870	28,254
Other finance income	2,000	3,000
Accrual gain/(loss)	(17,870)	(23,254)
	-----	-----
Deficit in scheme at end of year	(44,000)	(47,000)
	=====	=====

15. CAPITAL COMMITMENTS

	2013	2012
	£	£
Contracted but not provided for in the Financial statements	260,303	194,185
	=====	=====

In July 2014, a contract for £260,303 was agreed for the upgrade of the electrical installations on the Harbour and Government approval for a grant of 75% (£195,227) was also received.

NEWLYN PIER AND HARBOUR

**NOTES TO THE ACCOUNTS (continued)
FOR THE YEAR ENDED 31 MARCH 2013**

16. RELATED PARTY DISCLOSURES

During the year the following Commissioners have had the following dealings with the Harbour:-

		Transaction Value 2013 £	Outstanding 31.03.2013 £	Transaction Value 2012 £	Outstanding 31.03.2012 £
K Bennetts	Dues	218	-	865	-
	Rent	1,945	2,161	1,779	1,997
N Howell	Dues	-	-	305	-
	Rent	-	-	1,080	-
J Lambourn	Dues	-	-	830	-
D Stevens	Dues	30,460	-	26,073	-
	Car park permits	250	3,724	250	2,915
Miss E Stevenson	Dues	313,255	-	344,867	-
	Rents	22,256	-	21,545	-
	Lorry park permits	1,417	105,594	1,652	125,566
Miss J Taylor	Rent	-	-	120	-
R Clifford-Wing	Dues	992	87	138	138

17. ACCOUNTING RECORDS

During the year documentation with regard to the grant income, wages and value added tax had not been retained. Work has been performed subsequently to substantiate the financial information representing the missing documents and the Commissioners are of the opinion that should any variances arise as a result of these documents not being available, these would not be material and affect the users' understanding of the accounts.