



Trustees' Annual Report and Accounts

Year ended 31 March 2023

Cromarty Harbour Trust

Annual Report and Accounts

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About Cromarty Harbour

Cromarty harbour is a grade A listed structure designed by the engineer John Smeaton and originally built in 1783. Over the centuries it has played a major role in the economic development of Cromarty and the wider hinterland. During World War I it was further extended by the Admiralty and played an important role as part of the Naval defence strategy.

Today the harbour continues to be a working harbour with access at all stages of the tide. It supports a small fleet of inshore fishing boats, a dolphin watching business, leisure vessels and work boats associated with the commercial activities of the Cromarty Firth.

About Cromarty Harbour Trust

Cromarty Harbour is a trust port, a not-for-profit statutory body run for the benefit of its stakeholders and the community. The Trust was established by an Act of Parliament (1834) amended by Harbour Revision Orders (1879 and 1976). The Trust comprises six trustees.

The management of the harbour is delegated to a Harbour Working Group comprising trustees, officers and volunteers. It is this Group that oversees the day-to-day operation of the harbour, providing berths for commercial vessels and for leisure users; conserving, improving and interpreting an important historic structure whilst maintaining open access to the harbour for all to enjoy and appreciate.

Current Trustees

Colin Dickie (Chair)*
David Kent*
John Nightingale of Cromarty
Lyndsey Johnston
Sheriff Principle Derek Pyle
The Rt Hon Ian Blackford MP

Officers

Jonathan Ashcroft (Treasurer)*
Nigel Shapcott (Clerk, resigned 30 March 2022)*
Ronald Young (Harbourmaster)*

Working Group

In addition to those marked * above:

Ryan McManus
Sarah Pern

Contact address

The Manse
Denny Road
Cromarty
Ross-shire
IV11 8YT

Cromarty Harbour Trust

Annual Report and Accounts

Recruitment and appointment of Trustees

All of the Trustees are appointed by the provisions included within the governing documents mentioned above.

Chair's report

This year was a one of consolidation for the harbour. No major work was undertaken as the Trust considered its priorities on where to focus energies. Additionally, there was no repeat of the exceptional income received from commercial activities in 2022.

Three major scoping exercises were undertaken to help inform the Trust, being a review of options for calming the tidal flows under the bridge; refreshing and advancing the previous restoration work undertaken on the stonework on the East Pier; and to consider what can practicably be done with respect to the Outer Admiralty Pier. We were most grateful to The Community Regeneration Fund in providing grants in respect of the first two exercises and to harbour users and Friends of Cromarty Harbour for completing the funding for the tidal exercise.

The feasibility of outputs from these studies is clear. Priority needs to be given to sourcing the funding for the East Pier stonework repair and restoration. This cost is presently in excess of £150,000 and will only increase over time. The tidal flow solutions proposed were in excess of £500,000 which puts it well out of our reach currently. Lastly, the Outer Admiralty Pier restoration or regeneration was estimated at around £3m, something that is also presently not realistic for us to focus on and probably needs a wider consultation.

As for the day-to-day operations, I am pleased to say that despite having a thin volunteer base, we continue to do very good work in and around the harbour which is now looking its best in many years. Occupancy of berthing spaces is also at an all-time high and the mix of user types quite diverse. However, realistically our harbour user base only generates the income needed to keep the harbour functioning and recourse to grant funders needs to continue for us to be able to carry out capital works.

I should also mention the gate that was erected on the West Pier to occasionally restrict access to control overcrowding and avoid anti-social behaviour around the number of people fishing off the Outer Pier. This was very much a last resort and was something we gave a great deal of consideration to. I realise that its implementation was a shock to some local people. Hopefully, we have now reached a position where some understanding has been accepted and that the Trust has done what it said it would do through its communications, i.e. look to ways to open up the harbour as we gained a better understanding of the likely footfall. This has now been done and I am grateful for the additional support given by one of two additional volunteers.

Looking forward, our focus is two pronged - continue with the good work in maintaining the harbour and also redouble our efforts in engaging and hopefully securing grants to allow us to do the necessary capital works in restoring the East Pier.

Cromarty Harbour Trust

Annual Report and Accounts

Trustee remuneration and expenses

The Trustees did not receive any remuneration during the year.

No trustee claimed reimbursement of expenses incurred in direct support of their duties.

Transactions with connected persons

The Trust undertook a number of transactions during the year with trustees or persons connected to the harbour.

Colin Dickie (Chair) is a harbour user and pays fees to have his leisure boat berthed on the harbour pontoon.

John Nightingale is a trustee of Cromarty Trust, a registered charity that has given grants to The Trust on a number of occasions.

Colin Dickie is also a trustee of Friends of Cromarty Harbour, an arm's length registered charity (SC049166) that supports the Harbour and the Working Group in their efforts to restore the harbour.

Reserves

The Trust held net reserves of £15,137 at the year end.

Approved by the Trustees and signed on their behalf.



Trustee
29 December 2023

Cromarty Harbour Trust

Annual Report and Accounts

Statement of Financial Activities

Revenue and Expenditure to year end 31 March

	Notes	2023 £	2022 £
Sales			
Sales - Harbour Services	1	15,971	22,941
Sales Discounts	2	(236)	(1,612)
Other income		10	125
Donation received	3	70	-
Grants received	4	-	50,026
Interest received		457	3
Total Sales		<u>16,272</u>	<u>71,483</u>
Overheads			
Marketing and merchandise		85	125
Rates & Utilities	5	1,345	1,404
Administration, Travel and Carriage		112	172
Legal and Professional		-	63
Insurance		2,440	2,229
Harbour Maintenance - Repairs and renewals	6	6,040	61,449
Bank charges and interest		-	-
Bad Debts		-	-
Miscellaneous Expenses		1,070	800
FLAG Project	6	-	3,760
Total Overheads		<u>11,092</u>	<u>70,002</u>
NET PROFIT / LOSS		<u>5,180</u>	<u>1,481</u>

Cromarty Harbour Trust

Annual Report and Accounts

Balance Sheet as at		31 Mar 2023	31 Mar 2022
		£	£
ASSETS			
Current Assets			
Trade Debtors	7	-	3,127
Cash		1	1
Cromarty Harbour Trustees			
Current Account		925	94
Cromarty Harbour Trust Reserve		42,421	13,915
TOTAL ASSETS		43,347	17,137
LIABILITIES			
Current Liabilities			
Trade Creditors	8	1,875	7,082
Deferred Grant Income	9	25,200	-
Accruals		260	250
VAT		874	(152)
TOTAL LIABILITIES		28,209	7,180
TOTAL NET ASSETS		15,137	9,957
RESERVES			
Net Profit / Loss (prior year(s))		9,957	8,476
Net Profit / Loss (current year)		5,180	1,481
TOTAL RESERVES (carried forward)		15,137	9,957

Approved by the Trustees and signed on their behalf.



Trustee
29 December 2023

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Annual Report and Accounts

Notes to the accounts

1. Sales historically have reflected berthing fees from leisure craft, inshore fishing boats and work boats. From 2020/21 and beyond revenues also include rental from our new sheds which were fully let at 31 March 2023.
2. Discounts are in the form of rebates to standard published berthing rates to reflect circumstances primarily where the period was different to the published rate and pro-rata discounts to the published tariffs were incorporated. Discounts may also be offered where the user may have had some disruption in service or opted for a longer period of stay and in return received a better berthing rate, typically at the end of a summer season where the user wishes to continue for a short period.
3. Donations received from local activity groups who occasionally use the harbour.
4. Funds received from Historic Environment Scotland and Friends of Cromarty Harbour.
5. Reflects the cost of supporting the utility infrastructure of the harbour, i.e., electricity and water.
6. Renovation and refurbishment spend.
7. Monies owed by the harbour, principally for invoices outstanding
8. Outstanding works completed but not yet paid, deposits held and where harbour services prepaid.
9. Reflects money received to fund a specific project but where the project has not yet been undertaken

Cromarty Harbour Trust

Annual Report and Accounts

Independent Examiner's Report to the Trustees of Cromarty Harbour Trust



GJC – Chartered Certified Accountants
GJC is a trading style of Gareth Jones Compliance Limited
Company Registration Number: SC498367 Registered in
Scotland
Registered Office: 3 Wyvis Drive, Balloch,
Inverness, IV2 7HP

Cromarty Harbour Trust

I report on the accounts for the year ended 31st March 2023.

Basis of the independent examiner's report

My examination includes a review of the accounting records kept by the Trust and a comparison of the accounts presented 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (3) which gives me reasonable cause to believe that, in any material respect, the accounts prepared are not in accordance with the accounting records.

Or

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

Gareth Jones FCCA
Gareth Jones Compliance Ltd
Chartered Certified Accountants
3 Wyvis Drive
Balloch
Inverness
IV2 7HP

30 August 2023