

CROUCH HARBOUR AUTHORITY
ANNUAL REPORT AND UNAUDITED
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
PAGES FOR FILING WITH REGISTRAR

CROUCH HARBOUR AUTHORITY

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CHAIRMAN'S STATEMENT

FOR THE YEAR ENDED 31 DECEMBER 2022

I hope the end of another year finds you well and that you enjoyed the summer of 2022. The sunny season was again an opportunity for us all to have some fun on the water, and we did!

Fortunately, there were very few disagreeable incidents to mar or detract from the pleasure of being afloat and taking part in the eclectic mix of activities taking place on our waters except for a few thoughtless jet-ski operators whose antisocial behaviour both clouds days out for others and tarnishes the reputation of all jet-ski owners, the majority of whom operate and use their craft with care and consideration.

Going forward we will continue to monitor this situation with the assistance of the Marine Police Unit, and it is very much an action point for our meetings in the coming year.

An ever-increasing number of people are embracing canoeing, kayaking, paddle-boarding, and swimming. We now have representatives from the National Associations connected to these sports on our Advisory Committee who assist in keeping our website updated with the latest safety information and helpful tips and advice

During the past 12 months we have strived to make further improvements and updates to our online systems enabling a more straightforward method to make Harbour Dues payments electronically. We would encourage you to make use of this facility if possible and pay promptly.

Non-payers have once again been issued with Court Summons and we have successfully collected outstanding fees through the Courts. We are awaiting the outcome of more warrants in January 2023.

A new addition to our online activities has been the introduction of a stakeholder's survey tool which we trialled in the latter part of 2022 regarding the potential move of the 8-knot speed limit area in Cliff Reach.

Commercial shipping movements to Baltic Wharf have increased during the past 12 months with a noticeable increase in the import of steel. Timber cargoes also continue to arrive from Baltic ports.

The CHA fleet has again provided a stalwart service. The Harbour Master Launch Watchful provided a valuable patrol service at weekends and Bank Holidays. Our Pilot Cutter Crouch Trident has once again been invaluable for pilots boarding and landing and escorting commercial ships.

Our finances remain our top priority, with our accountability to balance our books. For 2023 we are increasing our fees with a slight single-figure percentage raise.

In compliance with our obligation to the PMSC, during the past year, we have been audited by the MCA for our Port Waste Management and Oil Spill Plans. Both reviews and inspections were wholly successful, and credit should be given to the office staff for the professional manner in which they administer these matters.

The Swallowtail West buoy was moved last year following a survey conducted by the PLA on our behalf of several pinch points in the main navigation route on the river Crouch.

The "Raysand" leisure vessel shortcut to and from the Blackwater has also been surveyed and it is likely that the buoys marking 'best water' for the crossing will be moved in early Spring 2023.

I am sure that many of you are aware of the time and effort given by the CHA Trustees and Finance and Estates & Advisory Committee members all of whom are unpaid volunteers and give freely and generously of their time.

As I end my term as Chairman, I would like to express my gratitude to them for their contribution to the harbour.

Finally, I must thank the Harbour Master and all our staff. They have supported me with remarkable dedication, generous with their time and always ready to assist me and 'get the job done' Our Harbour Master has always remained on call and continues to organise on-water activities and the office with consideration and empathy. I am sincerely grateful to them for their backing, cooperation, and assistance

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CHAIRMAN'S STATEMENT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

As I conclude my term as Chairman of The Crouch Harbour Authority, I would like to end my last Annual Statement by expressing what a pleasure it has been to meet so many of our river users and listen to all they have to say. Taking the information back to our committees in the hope of making our beautiful water space more enjoyable and a safe and happy place for everyone, including the generations to come.

Wishing you all a happy and healthy 2023.

E Buckley
Chairman

24 April 2023

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BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	2		178,525		190,689
Investments	3		150,039		150,000
			<u>328,564</u>		<u>340,689</u>
Current assets					
Debtors	4	30,351		75,147	
Cash at bank and in hand		603,886		508,294	
		<u>634,237</u>		<u>583,441</u>	
Creditors: amounts falling due within one year	5	(45,991)		(52,089)	
Net current assets			588,246		531,352
Net assets			<u>916,810</u>		<u>872,041</u>
Capital and reserves					
Other reserves			150,000		150,000
Profit and loss reserves			766,810		722,041
Total equity			<u>916,810</u>		<u>872,041</u>

The directors of the company have elected not to include a copy of the profit and loss account within the financial statements.

For the financial year ended 31 December 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the chairman and authorised for issue on 24 April 2023 and are signed on its behalf by:

E Buckley
Chairman

CROUCH HARBOUR AUTHORITY

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

1.1 Accounting convention

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Turnover

Turnover is recognised at the fair value of the consideration received or receivable for goods and services provided in the normal course of business, and is shown net of VAT and other sales related taxes. The fair value of consideration takes into account trade discounts, settlement discounts and volume rebates.

When cash inflows are deferred and represent a financing arrangement, the fair value of the consideration is the present value of the future receipts. The difference between the fair value of the consideration and the nominal amount received is recognised as interest income.

Revenue from contracts for the provision of professional services is recognised by reference to the stage of completion when the stage of completion, costs incurred and costs to complete can be estimated reliably. The stage of completion is calculated by comparing costs incurred, mainly in relation to contractual hourly staff rates and materials, as a proportion of total costs. Where the outcome cannot be estimated reliably, revenue is recognised only to the extent of the expenses recognised that it is probable will be recovered.

1.3 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Not depreciated
Leasehold land and buildings	Over the length of the lease
Plant and equipment	15% reducing balance
Fixtures and fittings	15% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to profit or loss.

1.4 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

1.5 Taxation

The tax expense represents the sum of the tax currently payable and deferred tax.

Current tax

The tax currently payable is based on taxable profit for the year. Taxable profit differs from net profit as reported in the profit and loss account because it excludes items of income or expense that are taxable or deductible in other years and it further excludes items that are never taxable or deductible. The company's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the reporting end date.

Deferred tax

Deferred tax liabilities are generally recognised for all timing differences and deferred tax assets are recognised to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Such assets and liabilities are not recognised if the timing difference arises from goodwill or from the initial recognition of other assets and liabilities in a transaction that affects neither the tax profit nor the accounting profit.

The carrying amount of deferred tax assets is reviewed at each reporting end date and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered. Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised. Deferred tax is charged or credited in the profit and loss account, except when it relates to items charged or credited directly to equity, in which case the deferred tax is also dealt with in equity. Deferred tax assets and liabilities are offset when the company has a legally enforceable right to offset current tax assets and liabilities and the deferred tax assets and liabilities relate to taxes levied by the same tax authority.

2 Tangible fixed assets

	Land and buildings	Plant and machinery etc	Total
	£	£	£
Cost			
At 1 January 2022 and 31 December 2022	120,975	700,156	821,131
Depreciation and impairment			
At 1 January 2022	8,273	622,169	630,442
Depreciation charged in the year	466	11,698	12,164
At 31 December 2022	8,739	633,867	642,606
Carrying amount			
At 31 December 2022	112,236	66,289	178,525
At 31 December 2021	112,702	77,987	190,689

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

3 Fixed asset investments

	2022 £	2021 £
Other investments other than loans	150,039	150,000

Movements in fixed asset investments

	Investments £
Cost or valuation	
At 1 January 2022	150,000
Valuation changes	39
At 31 December 2022	150,039
Carrying amount	
At 31 December 2022	150,039
At 31 December 2021	150,000

4 Debtors

	2022 £	2021 £
Amounts falling due within one year:		
Trade debtors	15,884	57,328
Other debtors	14,467	17,819
	30,351	75,147

5 Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	12,614	4,382
Taxation and social security	16,679	25,570
Other creditors	16,698	22,137
	45,991	52,089