

River Yealm Harbour Authority

Financial statements

31 December 2021

River Yealm Harbour Authority

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River Yealm Harbour Authority

Committee Members and other information

Committee members

Mr D Crawley	(Chairman)
Mr R Carter	(Vice Chairman)
Mr S Maltby	
Mrs N Tewson	
Mr P Hinchliffe	
Mr D Drought	
Mr M Steggles	
Mr A Matthews	
Mr J Endicott	
Mr M J Oates	

Business address

Yealm Steps
Newton Ferrers
Plymouth
Devon
PL8 1BL

Auditor

Franklins Accountants Ltd
Astor House
2 Alexandra Road
Mutley Plain
Plymouth
PL4 7JR

River Yealm Harbour Authority

Members report Year ended 31 December 2021

The members present their report and the financial statements of the authority for the year ended 31 December 2021.

Members

The members who served the authority during the year were as follows:

Mr D Crawley	(Chairman)
Mr R Carter	(Vice Chairman)
Mr S Maltby	
Mrs N Tewson	
Mr P Hinchliffe	
Mr D Drought	
Mr M Steggles	
Mr A Matthews	
Mr J Endicott	
Mr M J Oates	

Objectives and oversight

The River Yealm Harbour Authority was formed in 1982 as a result of The Yealm Harbour Revision Order 1981. The RYHA is a statutory harbour authority and a trust port. The Authority is a non-profit making public body, which leases the harbour (except for the Kitley Estate area which is privately owned) from the Crown.

The RYHA is governed by eleven members, each holding office for a term of three years. One is appointed by South Hams District Council (SHDC has chosen not to appoint in recent years), three by Newton and Noss Parish Council, one each by Brixton, Wembury and Yealmpton Parish Councils, three by three-yearly elections by the mooring holders and one by the Royal Yachting Association in consultation with the Yealm Yacht Club. Members may be re-appointed or re-elected.

The general powers and objectives of the authority are described in the Yealm Harbour Revision Order 1981 and cover the improvement, maintenance and management of the harbour. The authority employs a harbour master, a seasonal deputy harbour master, a part time office manager and a number of assistant harbour masters on a call off basis. Oversight is provided by the members of the Authority, through regular monthly meetings chaired by the chairman.

Achievements

During 2021 the Authority:

- Ensured appropriate governance and sound operational decision making was maintained, despite the challenges and disruption caused by the pandemic, using various communication tools, including zoom to hold monthly Authority meetings.
- Committed necessary expenditures to maintain essential navigational and mooring fixed assets.
- Oversaw the opening up of the harbour, as pandemic restrictions were eased and ensured the harbour was able to accommodate the very significant increase in visitor numbers experienced during the summer season.
- Completed the 3-yearly member election and nomination process, including the holding of elections in March and the resulting introduction of new members, ensuring they understood their responsibilities and were able to contribute fully to the oversight of the authority.
- Introduced a day charge structure for kayaks, stand up paddle boards and other personal water craft.

River Yealm Harbour Authority

Members report (continued) Year ended 31 December 2021

Financial performance and policy

The harbour experienced very high levels of visiting yacht and day-launch activity throughout the period April-September, which contributed to a strong financial performance for the year. The authority reported a profit after tax of £18,536, compared to a post-tax loss of £9,371 in 2020. Staffing and manning costs were significantly higher, reflecting the decision to increase on the water support in response to increased harbour user activity. The financial resources of the Authority remain strong, with cash balances of £237,878 at 31st December 2021, compared to £202,504 at 31st December 2020.

As a statutory harbour authority and non-profit making public body, the Authority deliberately adopts a conservative financial policy. Adequate cash resources are maintained and when necessary augmented to ensure that the Authority is able to meet the costs of significant fixed asset replacements, as well as retaining a contingency reserve to cover unforeseen events. The asset replacement and contingency reserves policy is reviewed annually to ensure it remains appropriate and adequate.

Priorities for 2022

The Authority is anticipating another busy summer season and will continue to incur additional costs managing the harbour both on the water and administratively. Some of the harbour's larger fixed assets will require maintenance and possibly replacement and consideration to the best course of action will be taken during the year. As ever, the authority will continue to take account of the Department for Transport's 2017 advisory guidance "Ports Good Governance Guidance" wherever applicable, in conducting its affairs.

Members responsibilities statement

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

The 1981 Revision Order requires the members to prepare financial statements for each financial year. Under that law the members have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The members 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 authority and the profit or loss of the authority for that period.

In preparing these financial statements, the members are required to:

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

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

Auditor

Each of the persons who is a member at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the authority's auditor is unaware; and
- they have taken all steps that they ought to have taken as a member to make themselves aware of any relevant audit information and to establish that the authority's auditor is aware of that information.

The auditor is deemed to have been re-appointed.


River Yealm Harbour Authority

Members report (continued)
Year ended 31 December 2021

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the committee members on 21st April 2022 and signed on behalf of the committee by:

A handwritten signature in black ink, appearing to read 'D.A. Crawley', with a long horizontal stroke extending from the end of the name.

Mr D Crawley
Chairman

River Yealm Harbour Authority

Independent auditor's report to the members of River Yealm Harbour Authority Year ended 31 December 2021

Opinion

We have audited the financial statements of River Yealm Harbour Authority (the 'company') for the year ended 31 December 2021 which comprise the Profit and loss account, Balance sheet, statement of changes in equity and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the authority's affairs as at 31 December 2021 and of its profit for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the authority in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the members use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the authority's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the members with respect to going concern are described in the relevant sections of this report.

Other Information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The members are responsible for the other information. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

River Yealm Harbour Authority

Independent auditor's report to the members of River Yealm Harbour Authority (continued) Year ended 31 December 2021

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the members report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the members report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the authority and its environment obtained in the course of the audit, we have not identified material misstatements in the members report.

We have nothing to 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 the returns; or
- certain disclosures of members remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the members were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the members' report and from the requirement to prepare a strategic report.

Responsibilities of members

As explained more fully in the members' responsibilities statement, the members are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the members are responsible for assessing the authority's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the members either intend to liquidate the authority or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The overall audit was planned with an approach to detect irregularities. Sufficient audit evidence was obtained with a mixture of sample testing and review work. There were no issues with access to records and the audit team were suitably qualified for the work carried out.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. we also:

River Yealm Harbour Authority

**Independent auditor's report to the members of
River Yealm Harbour Authority (continued)
Year ended 31 December 2021**

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the members.
- Conclude on the appropriateness of the members use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the authority's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the authority to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the authority's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the authority's members 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 authority and the authority's members as a body, for our audit work, for this report, or for the opinions we have formed.



Mr Peter Franklin (Senior Statutory Auditor)

For and on behalf of
Franklins Accountants Ltd
Chartered Accountants and Statutory Auditors
Astor House
2 Alexandra Road
Mutley Plain
Plymouth
PL4 7JR

21 April 2022

River Yealm Harbour Authority

**Profit and loss account
Year ended 31 December 2021**

	Note	2021 £	2020 £
Turnover (gross of VAT)		262,084	186,990
Cost of sales		-	-
Administrative expenses		(214,392)	(194,278)
Other operating income		-	10,000
Operating profit		47,692	2,712
Other interest receivable and similar income		178	837
VAT paid on FRS		(22,277)	(15,894)
Profit/(loss) before taxation	5	25,593	(12,345)
Tax on profit/(loss)		(7,057)	2,974
Profit/(loss) for the financial year and total comprehensive income		18,536	(9,371)

All the activities of the authority are from continuing operations.

The notes on pages 11 to 16 form part of these financial statements.

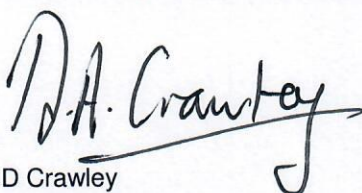
River Yealm Harbour Authority

**Balance sheet
31 December 2021**

	Note	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	6	255,977		270,227	
			255,977		270,227
Current assets					
Debtors	7	18,899		17,576	
Cash at bank and in hand		237,878		202,504	
		256,777		220,080	
Creditors: amounts falling due within one year	8	(39,855)		(35,623)	
Net current assets			216,922		184,457
Total assets less current liabilities			472,899		454,684
Provisions for liabilities			(14,556)		(14,877)
Net assets			458,343		439,807
Capital and reserves					
Asset replacement reserve			195,133		160,927
Profit and loss account			263,210		278,880
Authority Funds			458,343		439,807

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with Section 1A of FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the committee members and authorised for issue on 21st April 2022 and are signed on behalf of the committee by:


Mr D Crawley
Chairman

The notes on pages 11 to 16 form part of these financial statements.

River Yealm Harbour Authority

**Statement of changes in equity
Year ended 31 December 2021**

	Asset replacement reserve £	Profit and loss account £	Total £
At 1 January 2020	126,721	322,457	449,178
Profit/(loss) for the year		(9,371)	(9,371)
Other comprehensive income for the year:			
Asset replacement reserve movement	34,206	(34,206)	-
Total comprehensive income for the year	34,206	(43,577)	(9,371)
At 31 December 2020 and 1 January 2021	160,927	278,880	439,807
Profit/(loss) for the year		18,536	18,536
Other comprehensive income for the year:			
Asset replacement reserve movement	34,206	(34,206)	-
Total comprehensive income for the year	34,206	(15,670)	18,536
At 31 December 2021	195,133	263,210	458,343

River Yealm Harbour Authority

Notes to the financial statements

Year ended 31 December 2021

1. General information

The address of the harbour office is Yealm Steps, Newton Ferrers, Plymouth, PL8 1BL. The authority was created by a 1981 Statutory Instrument.

2. Statement of compliance

These financial statements have been prepared in compliance with the provisions of FRS 102, Section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through profit or loss.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Turnover

Turnover is measured at the fair value of the consideration received or receivable for goods supplied and services rendered, net of discounts but Gross of Value Added Tax. The Authority use the VAT Flat Rate Scheme. Disclosing turnover gross of VAT presents a clear and consistent position.

Revenue from the sale of goods is recognised when the significant risks and rewards of ownership have transferred to the buyer (usually on despatch of the goods); the amount of revenue can be measured reliably; it is probable that the associated economic benefits will flow to the entity; and the costs incurred or to be incurred in respect of the transactions can be measured reliably.

Taxation

The taxation expense represents the aggregate amount of current and deferred tax recognised in the reporting period. Tax is recognised in the statement of comprehensive income, except to the extent that it relates to items recognised in other comprehensive income or directly in capital and reserves. In this case, tax is recognised in other comprehensive income or directly in capital and reserves, respectively.

Current tax is recognised on taxable profit for the current and past periods. Current tax is measured at the amounts of tax expected to pay or recover using the tax rates and laws that have been enacted or substantively enacted at the reporting date.

Deferred tax is recognised in respect of all timing differences at the reporting date. Unrelieved tax losses and other 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. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date that are expected to apply to the reversal of the timing difference.

Operating leases

Lease payments are recognised as an expense over the lease term on a straight-line basis. The aggregate benefit of lease incentives is recognised as a reduction to expense over the lease term, on a straight-line basis.

River Yealm Harbour Authority

Notes to the financial statements (continued) Year ended 31 December 2021

Tangible assets

Tangible assets are initially recorded at cost, and are subsequently stated at cost less any accumulated depreciation and impairment losses.

Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other comprehensive income and accumulated in capital and reserves, except to the extent it reverses a revaluation decrease of the same asset previously recognised in profit or loss. A decrease in the carrying amount of an asset as a result of revaluation is recognised in other comprehensive income to the extent of any previously recognised revaluation increase accumulated in capital and reserves in respect of that asset. Where a revaluation decrease exceeds the accumulated revaluation gains accumulated in capital and reserves in respect of that asset, the excess shall be recognised in profit or loss.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Launch	- 15%	reducing balance
Pontoons	- 10%	reducing balance
Office equipment	- 5 years	straight line
Fittings fixtures and equipment	- 15%	reducing balance
Yealm Quay harbour office	- 60 years	straight line

If there is an indication that there has been a significant change in depreciation rate, useful life or residual value of tangible assets, the depreciation is revised prospectively to reflect the new estimates.

Impairment

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

When it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that are largely independent of the cash inflows from other assets or groups of assets.

River Yealm Harbour Authority

Notes to the financial statements (continued) Year ended 31 December 2021

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the company will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised using the accrual model and the performance model.

Under the accrual model, government grants relating to revenue are recognised on a systematic basis over the periods in which the company recognises the related costs for which the grant is intended to compensate. Grants that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the entity with no future related costs are recognised in income in the period in which it becomes receivable.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income and not deducted from the carrying amount of the asset.

Under the performance model, where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Provisions

Provisions are recognised when the entity has an obligation at the reporting date as a result of a past event; it is probable that the entity will be required to transfer economic benefits in settlement and the amount of the obligation can be estimated reliably. Provisions are recognised as a liability in the Balance sheet and the amount of the provision as an expense.

Provisions are initially measured at the best estimate of the amount required to settle the obligation at the reporting date and subsequently reviewed at each reporting date and adjusted to reflect the current best estimate of the amount that would be required to settle the obligation. Any adjustments to the amounts previously recognised are recognised in profit or loss unless the provision was originally recognised as part of the cost of an asset. When a provision is measured at the present value of the amount expected to be required to settle the obligation, the unwinding of the discount is recognised in finance costs in profit or loss in the period it arises.

Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised in finance costs in profit or loss in the period in which it arises.

4. Employee numbers

The average number of persons employed by the company during the year amounted to 7 (2020: 3).

River Yealm Harbour Authority

Notes to the financial statements (continued)
Year ended 31 December 2021

5. Profit/loss before taxation

Profit/loss before taxation is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible assets	14,117	15,741
Fees payable for the audit of the financial statements	<u>1,240</u>	<u>1,200</u>

River Yealm Harbour Authority

Notes to the financial statements (continued)
Year ended 31 December 2021

6. Tangible assets

	Launch	Pontoons	Office equipment	Fixtures and fittings	Yealm Quay harbour office	Total
	£	£	£	£	£	£
Cost						
At 1 January 2021 and 31 December 2021	<u>24,072</u>	<u>205,220</u>	<u>13,376</u>	<u>27,157</u>	<u>255,240</u>	<u>525,065</u>
Depreciation						
At 1 January 2021	21,598	128,234	9,610	23,775	71,621	254,838
Charge for the year	371	7,699	1,560	366	4,254	14,250
At 31 December 2021	<u>21,969</u>	<u>135,933</u>	<u>11,170</u>	<u>24,141</u>	<u>75,875</u>	<u>269,088</u>
Carrying amount						
At 31 December 2021	<u>2,103</u>	<u>69,287</u>	<u>2,206</u>	<u>3,016</u>	<u>179,365</u>	<u>255,977</u>
At 31 December 2020	<u>2,474</u>	<u>76,986</u>	<u>3,766</u>	<u>3,382</u>	<u>183,619</u>	<u>270,227</u>

River Yealm Harbour Authority

Notes to the financial statements (continued)
Year ended 31 December 2021

7. Debtors

	2021	2020
	£	£
Trade debtors	1,801	-
Other debtors	17,098	17,576
	<u>18,899</u>	<u>17,576</u>

8. Creditors: amounts falling due within one year

	2021	2020
	£	£
Corporation tax	7,378	-
Social security and other taxes	8,099	2,541
Other creditors	24,378	33,082
	<u>39,855</u>	<u>35,623</u>

9. Operating leases

The total future minimum lease payments under non-cancellable operating leases are as follows:

Later than 5 years	<u>583,000</u>	<u>635,300</u>
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10. Controlling party

The ultimate controlling party of the Authority is the committee of the River Yealm Harbour Authority.

The following pages do not form part of the statutory accounts.

River Yealm Harbour Authority

**Detailed income statement
Year ended 31 December 2021**

	2021	2020
	£	£
Turnover		
Sales (Gross of VAT)	262,084	186,990
Gross profit	262,084	186,990
Gross profit percentage	100.0%	100.0%
Overheads		
Administrative expenses		
Wages and salaries	81,766	59,295
Staff pension costs - defined contribution	2,018	1,535
Subcontractor costs	-	1,940
Rent and rates	53,587	53,246
Insurance	10,940	8,390
Light and heat	1,500	953
Refuse sacks	2,080	161
Repairs and maintenance	31,424	38,744
Printing, postage and stationery	3,521	2,181
Advertising	816	-
Telephone	1,232	1,134
Running costs of amenities	795	1,373
Running cost of launch	2,354	3,056
Licensing disks	1,100	540
Legal and professional	370	-
Accountancy fees	2,370	2,180
Auditors remuneration	1,240	1,200
Bank charges	1,776	721
Bad debts	54	44
General expenses	1,332	1,844
Depreciation of tangible assets	14,117	15,741
	214,392	194,278
Other operating income		
Government grants recognised directly in income	-	10,000
	-	10,000
Operating profit	47,692	2,712
Operating profit percentage	18.2%	1.5%
Other interest receivable and similar income	178	837
VAT Payable on FRS	(22,277)	(15,894)
Profit/(loss) before taxation	25,593	(12,345)