

**River Yealm Harbour Authority**

**Financial statements**

**31 December 2025**

## River Yealm Harbour Authority

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**River Yealm Harbour Authority**

**Committee Members and other information**

**Committee members**

Mr D Crawley (Chairman)  
Mr K Thomas  
Mr S Maltby (Vice Chairman)  
Mrs N Tewson  
Mr P Hinchliffe  
Mr T Edie  
Mr M Steggles  
Mr J Endicott  
Mr M J Oates  
Mr I Kennedy  
Mr J Stansell

**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 2025**

The members present their report and the financial statements of the authority for the year ended 31 December 2025.

#### **Members**

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

Mr D Crawley	(Chairman)
Mr K Thomas	
Mr S Maltby	(Vice Chairman)
Mrs N Tewson	
Mr P Hinchliffe	
Mr T Edie	
Mr M Steggles	
Mr J Endicott	
Mr M J Oates	
Mr I Kennedy	
Mr J Stansell	

#### **Objectives and oversight**

The River Yealm Harbour Authority (RYHA) 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, 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 is appointed 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, an office manager, and a few harbour master assistants on a call-off basis. Oversight is provided by the members of the Authority, through regular monthly meetings chaired by the chairman.

## **River Yealm Harbour Authority**

### **Members report (continued) Year ended 31 December 2025**

#### **Achievements**

During 2025 the Authority:

- Ensured all users including: mooring holders; paddleboarders; kayakers, and visiting yachtsmen were able to access and take full advantage of the harbour. The authority provided comprehensive on-the-water patrolling to support the high levels of activity experienced on the river during the summer months.
- Committed necessary expenditures to maintain essential navigational and mooring fixed assets.
- Addressed wear and tear to pontoon assets by committing to repair costs as necessary.
- Conducted a detailed programme of communication and engagement with principal stakeholders concerning increasing congestion at the main launch sites and decided on a phased programme of mitigation actions to alleviate the congestion.
- Engaged with International Paint Ltd and its appointed project managers and project contractors whilst they conducted a remediation programme relating to historic pollution caused by International Paint Ltd in the harbour, which had been authorised by the Marine Management Organisation.
- Overhauled the Authority's accounting systems, adopting a Xero accounting package. This has allowed the Authority to streamline and simplify billing, record keeping, and is delivering much enhanced management information reporting.

#### **Financial performance and policy**

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 as necessary augmented over time to ensure that the Authority will be able to fund the costs of significant fixed asset replacements. The Authority also maintains a contingency reserve to cover unforeseen events. The Authority reviews annually the adequacy of its financial reserves.

Total turnover for 2025 increased by £39,418 (+16%) to £278,698 for the year. Included in the 2025 turnover figure was a one-off payment of £25,417 from International Paint Limited for harbour dues, berthing, contractor fore-shore access and other charges in relation to the Authority's engagement and oversight during the remediation programme. The Authority reported a pre-tax profit for the year of £53,293, compared to a pre-tax profit of £19,685 in 2024, with the increase significantly augmented by the payment received from International Paint Ltd.

The financial resources of the Authority remain healthy, with cash balances of £296,969 at the end of 2025, compared to £219,078 at the end of 2024.

#### **Priorities for 2026**

The Authority is anticipating another busy summer season and will continue to commit appropriate resources to ensure the harbour is managed professionally and efficiently.

Following the 2025 review of congestion at the principal launch sites in the harbour, during the year the Authority will be considering a range of actions to alleviate this congestion during 2026, including the provision of additional mooring facilities for tenders.

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.

## River Yealm Harbour Authority

### Members report (continued) Year ended 31 December 2025

#### Members responsibilities statement

The members are responsible for preparing the members report 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.

#### 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 21 April 2026 and signed on behalf of the committee by:

DocuSigned by:  
  
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Mr D Crawley  
Chairman

## **River Yealm Harbour Authority**

### **Independent auditor's report to the members of River Yealm Harbour Authority Year ended 31 December 2025**

#### **Opinion**

We have audited the financial statements of River Yealm Harbour Authority (the 'company') for the year ended 31 December 2025 which comprise the Profit and loss account, Balance sheet 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 2025 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.

## **River Yealm Harbour Authority**

### **Independent auditor's report to the members of River Yealm Harbour Authority (continued) Year ended 31 December 2025**

We have nothing to report in this regard.

#### **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 members 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:

## **River Yealm Harbour Authority**

### **Independent auditor's report to the members of River Yealm Harbour Authority (continued) Year ended 31 December 2025**

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- The engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations.
- We identified the laws and regulations applicable to the company through discussions with the members, and from our knowledge of the industry the authority operates in.
- We focused on specific laws and regulations relevant to the entity that may have a material impact on the financial statements including the Companies Act 2006, taxation legislation and data protection.
- We assessed the extent of compliance with the above legislation through discussions with management and review of specific correspondence.

We assessed the susceptibility of the entity's financial statements to material misstatement, including obtaining and understanding of how fraud might occur by:

- Making enquires of management as to where they considered there was a susceptibility to fraud, their knowledge of actual or suspected or alleged fraud.
- Considering the internal controls in place to reduce the risk of fraud or non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- Performed preliminary analytical procedures to identify any unusual or unexpected relationships.
- Tested journal entries to identify unusual transactions.
- Assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- Agreeing financial statement disclosures to underlying supporting documentation.
- Enquiring of management as to actual or potential litigation and claims.

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

- 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.

**River Yealm Harbour Authority**

**Independent auditor's report to the members of  
River Yealm Harbour Authority (continued)  
Year ended 31 December 2025**

**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.

DocuSigned by:  
*Peter Franklin*  
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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 2026

**River Yealm Harbour Authority**

**Profit and loss account  
Year ended 31 December 2025**

	<b>Note</b>	<b>2025</b> £	2024 £
<b>Turnover</b>		278,698	239,280
Cost of sales		-	-
Administrative expenses		(231,561)	(225,996)
<b>Operating profit</b>		<u>47,137</u>	<u>13,284</u>
Other interest receivable and similar income		6,169	6,401
Interest on overdue taxation		(13)	-
<b>Profit before taxation</b>	<b>5</b>	53,293	19,685
Tax on profit		(11,651)	(5,053)
<b>Profit for the financial year and total comprehensive income</b>		<u><u>41,642</u></u>	<u><u>14,632</u></u>

All the activities of the company are from continuing operations.

**The notes on pages 11 to 15 form part of these financial statements.**

## River Yealm Harbour Authority

### Balance sheet 31 December 2025

		2025		2024	
	Note	£	£	£	£
<b>Fixed assets</b>					
Tangible assets	6	257,297		273,746	
			257,297		273,746
<b>Current assets</b>					
Debtors	7	21,152		24,549	
Cash at bank and in hand		296,969		219,078	
		318,121		243,627	
<b>Creditors: amounts falling due within one year</b>	8	(46,403)		(26,951)	
<b>Net current assets</b>			271,718		216,676
<b>Total assets less current liabilities</b>			529,015		490,422
<b>Provisions for liabilities</b>			(23,737)		(26,786)
<b>Net assets</b>			505,278		463,636
<b>Capital and reserves</b>					
Profit and loss account			505,278		463,636
<b>Authority funds</b>			505,278		463,636

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 21 April 2026 and are signed on behalf of the committee by:

DocuSigned by:  
  
 A38E38E69FA9462...  
 Mr D Crawley  
 Director

**The notes on pages 11 to 15 form part of these financial statements.**

## **River Yealm Harbour Authority**

### **Notes to the financial statements Year ended 31 December 2025**

#### **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 and Value Added Tax.

Annual mooring fees and harbour dues are invoiced 1st January and recognised over the period that they cover. Visitors fees are recognised on the date that the visitors boat satys in the harbour.

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.

## River Yealm Harbour Authority

### Notes to the financial statements (continued) Year ended 31 December 2025

#### 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.

#### 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 2025

#### 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 13 (2024: 12).

#### 5. Profit before taxation

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

	<b>2025</b>	<b>2024</b>
	£	£
Depreciation of tangible assets	16,522	17,723
Fees payable for the audit of the financial statements	1,470	1,430
	18,000	19,153

## River Yealm Harbour Authority

### Notes to the financial statements (continued) Year ended 31 December 2025

#### 6. Tangible assets

	Launch	Pontoons	Office equipment	Fixtures and fittings	Yeam Quay harbour office	Total
	£	£	£	£	£	£
<b>Cost</b>						
At 1 January 2025	26,055	262,473	19,711	27,007	255,240	590,486
Additions	-	-	206	-	-	206
<b>At 31 December 2025</b>	<u>26,055</u>	<u>262,473</u>	<u>19,917</u>	<u>27,007</u>	<u>255,240</u>	<u>590,692</u>
<b>Depreciation</b>						
At 1 January 2025	21,599	165,588	15,752	25,164	88,637	316,740
Charge for the year	669	9,689	1,765	278	4,254	16,655
<b>At 31 December 2025</b>	<u>22,268</u>	<u>175,277</u>	<u>17,517</u>	<u>25,442</u>	<u>92,891</u>	<u>333,395</u>
<b>Carrying amount</b>						
<b>At 31 December 2025</b>	<u>3,787</u>	<u>87,196</u>	<u>2,400</u>	<u>1,565</u>	<u>162,349</u>	<u>257,297</u>
At 31 December 2024	<u>4,456</u>	<u>96,885</u>	<u>3,959</u>	<u>1,843</u>	<u>166,603</u>	<u>273,746</u>

#### 7. Debtors

	2025	2024
	£	£
Trade debtors	241	587
Other debtors	20,911	23,962
	<u>21,152</u>	<u>24,549</u>

#### 8. Creditors: amounts falling due within one year

	2025	2024
	£	£
Corporation tax	14,700	999
Social security and other taxes	5,443	1,603
Other creditors	26,260	24,349
	<u>46,403</u>	<u>26,951</u>

**River Yealm Harbour Authority**

**Notes to the financial statements (continued)**  
**Year ended 31 December 2025**

**9. Operating leases**

**The authority as lessee**

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

	<b>2025</b>	2024
	£	£
Not later than 1 year	52,300	52,300
Later than 1 year and not later than 5 years	209,200	209,200
Later than 5 years	112,300	164,600
	<u>373,800</u>	<u>426,100</u>

**10. Controlling party**

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

**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 2025

	2025 £	2024 £
<b>Turnover</b>		
Sales	253,281	239,280
Other income	25,417	-
	<u>278,698</u>	<u>239,280</u>
<b>Gross profit</b>	278,698	239,280
<b>Gross profit percentage</b>	100.0%	100.0%
<b>Overheads</b>		
<b>Administrative expenses</b>		
Wages and salaries	100,313	94,190
Staff pension costs - defined contribution	2,606	2,429
Staff training	-	390
Rent and rates	56,489	54,197
Insurance	8,163	8,782
Health and safety	1,105	1,804
Light and heat	2,406	3,242
Refuse sacks	1,573	1,619
Repairs and maintenance	21,237	24,609
Printing, postage and stationery	1,924	1,612
Advertising	-	433
Telephone	1,468	1,116
Computer costs	932	866
Running costs of amenities	989	1,163
Running cost of launch	1,209	1,072
Licensing disks	1,095	1,113
Legal and professional	6,817	3,044
Accountancy fees	2,780	2,700
Auditors remuneration	1,470	1,430
Bank charges	1,026	1,236
Bad debts	43	-
General expenses	1,394	1,888
Depreciation of tangible assets	16,522	17,723
Gain/loss on disposal of tangible assets	-	(662)
	<u>231,561</u>	<u>225,996</u>
<b>Operating profit</b>	47,137	13,284
<b>Operating profit percentage</b>	16.9%	5.6%
Other interest receivable and similar income	6,169	6,401
Interest on overdue taxation	(13)	-
<b>Profit before taxation</b>	<u>53,293</u>	<u>19,685</u>