

**LITTLEHAMPTON HARBOUR BOARD**

**Statement of Accounts**

**for Year Ended 31 March 2017**

Note These accounts are unaudited and therefore may be  
subject to change

# **LITTLEHAMPTON HARBOUR BOARD**

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# **LITTLEHAMPTON HARBOUR BOARD**

## **Board Information for the Year Ended 31st March 2017**

### **Chairman**

Mr P Bush

### **Members**

Cllr G Blampied

Cllr I Buckland

Cllr M Clayden

Cllr R Elkins

Mr M Marchant

Cllr J Mockridge (resigned 8th February 2017)

Mr R O'Callaghan

Cllr N Peters

Mr A. H. Squires

Cllr Dr J. M. M. Walsh

### **Harbour Manager**

M Johnson

### **Responsible Financial Officer (R.F.O.)**

C. Braby, Treasurer

### **Clerk to the Board**

Ms S Simpson

### **Auditors**

PKF Littlejohn LLP  
1 Westferry Circus, Canary Wharf, London E14 4HD

**LITTLEHAMPTON HARBOUR BOARD EXPLANATORY FOREWORD  
TO THE 2016/17 STATEMENT OF ACCOUNTS**

The final outcome for the year was a small surplus of £257 an improvement over budget of £46,902. As the year has progressed the Board have been kept informed of the progressive under budget performance of the commercial shipping operation and it's offset by additional income generated from rents, moorings and work boat activities which on their own account for 88% of the £80,000 income improvement over budget.

	2016/17 Actual £	2016/17 Budget £	2015/16 £
Operational Income	424,974	344,617	376,347
Bank Interest	222	300	279
Asset Disposals	0	0	9,167
Deferred Income	0	0	222,363
Operational expense	(444,482)	(395,907)	(402,531)
Loan repayments	(166,639)	(177,112)	(173,732)
Capital Expense	(20,275)	(25,000)	(237,677)
Precept Income	206,457	206,457	207,494
<b>TOTAL</b>	<b>257</b>	<b>(46,645)</b>	<b>1,710</b>

***Comparison with last year***

The Accounts for 2015-16 were dominated by the purchase of the multipurpose workboat "ERICA" with the income containing the balance of the loan from WSCC and the disposal of the retired Pilot Boat "Jumna". The cost of the vessel was reflected in Capital along with the purchase of the new harbour management software "Harbour Assist".

# LITTLEHAMPTON HARBOUR BOARD

## Income and Expenditure Account for Year Ended 31st March 2017

	2017 £	2017 £	2016 £
<b>INCOME</b>			
Commercial Harbour Dues	23,501		27,696
Pilotage Service	14,605		21,582
Footbridge	26,937		26,937
Commercial Rents	142,163		131,595
Chargeable Services	75,035		45,512
Harbour Dues-Leisure Craft	57,819		56,971
Moorings	78,085		63,076
Income from Investments	222		279
Deferred Loan Income	-		222,363
Asset Disposal	-		9,167
Miscellaneous Income	6,829		2,978
Local Authority Precepts	206,457		207,494
<b>TOTAL INCOME</b>		<b>631,653</b>	<b>815,650</b>
<b>EXPENDITURE</b>			
Employee costs	242,800		220,837
Accounting, Admin and Audit	15,194		14,550
Legal and Professional Fees	26,824		47,569
Repairs and Maintenance-Premises	14,133		16,334
Repairs and Maintenance-Moorings	4,206		285
Repairs and Maintenance-Harbour Structures	25,622		7,165
Repairs and Maintenance-Navigational	7,231		4,856
Repairs and Maintenance-Boats and Vehicles	17,734		11,628
Equipment Hire	5,385		2,277
Rent and Rates	7,738		16,001
Light and Heat	3,169		2,828
Printing and Stationery	4,905		6,779
Insurance	29,981		26,449
IT services	9,024		6,678
Telephone	1,383		1,275
Training and Conferences	3,961		4,351
Other administration expense	12,821		9,679
Recoverable Costs	9,214		110
Bank and Credit Card charges	3,157		2,880
Capital Expenditure	20,275		237,677
Loan Repayments	166,639		173,732
<b>TOTAL EXPENDITURE</b>		<b>631,396</b>	<b>813,940</b>
<b>INCOME LESS EXPENDITURE</b>		<b>257</b>	<b>1,710</b>
<b>GENERAL FUND ANALYSIS</b>			
Income for the Year		631,653	815,650
Expenditure for the Year		(631,396)	(813,940)
Transfer to/from Earmarked Reserves		-	-
Transfer to Reserves		<b>257</b>	<b>1,710</b>


*The notes on pages 5-7 form part of these accounts*

# LITTLEHAMPTON HARBOUR BOARD

## Balance Sheet as at 31st March 2017

	Note	2017	2017 £	2016
<b>LONG TERM ASSETS</b>				
INVESTMENTS AT COST		-	-	
<b>CURRENT ASSETS</b>				
DEBTORS	3	49,732		54,945
CASH AT BANK & IN HAND		<u>135,862</u>		<u>132,899</u>
			185,594	
<b>TOTAL ASSETS</b>			<u>185,594</u>	<u>187,844</u>
<b>CURRENT LIABILITIES</b>				
CREDITORS	4		83,000	85,507
CONTINGENT LIABILITIES	5		-	-
<b>NET ASSETS</b>			<u>102,594</u>	<u>102,337</u>
 <b>REPRESENTED BY</b>				
GENERAL FUND	7		35,000	35,000
EARMARKED RESERVES	7		67,594	67,337
			<u>102,594</u>	<u>102,337</u>

The above statement represents fairly the financial position of the Board as at 31st March 2017 and reflects its income and expenditure during the year.

Signed:   
Chairman

Date 12<sup>TH</sup> JUNE 2017

Signed:   
Responsible Financial Officer

Date 28<sup>TH</sup> APRIL 2017

*The notes on pages 5-7 form part of these accounts*

# LITTLEHAMPTON HARBOUR BOARD

## Notes to the Accounts 2016/2017

### 1 Fixed Assets

	Operational Freehold Land and Buildings	Vehicles and Equipment	Infrastructure Assets	Commercial Assets	Total
	£	£	£	£	£
At 1 April 2016	1,812,550	420,019	6,813,875	185,079	9,231,523
Revaluation	-	-	-	-	-
Additions	-	7,000	-	13,275	20,275
Disposal	-	-	-	-	-
At 31 March 2017	<b>1,812,550</b>	<b>427,019</b>	<b>6,813,875</b>	<b>198,354</b>	<b>9,251,798</b>

***As part of the Littlehampton Town Flood Defence works carried out on behalf of the Environment Agency, Arun Parade, Nelson Steps and the Pier Road retaining wall were completely rebuilt during 2015. All these assets were treated as disposals and the new structures treated as additions and were valued at insurance rebuild cost. Ownership of these assets is currently under review with the Environment Agency and Arun District Council***

Fixed Assets owned by the Board include the following

#### Operational Land & Buildings

Harbour Offices & Toilets  
Land at Town Quay  
Workshops & Land  
Customs House & Land  
Land at UMA Wharf  
Land at Railway Wharf  
Land at Pages Wharf

#### Infrastructure Assets

West Beach Groyne  
West Pier  
West Training Wall  
East Pier  
East Training Wall (Dicker Works)  
Arun Parade  
Pier Road wall  
Town Quay (Piling & Structure)  
Railway Wharf (Piling)  
UMA Wharf (Mass Concrete)  
Lighthouse  
Mooring Piles West bank  
East Navigation Light

#### Vehicles & Equipment

Multi Purpose Pilot & Work Boat  
Tools & Equipment  
Office Furniture  
Telephone system  
Work boat  
Work Vehicle  
Patrol Rib

#### Commercial Assets

Pier Road pontoons  
Town Quay Pontoon  
Dukes Wharf Pontoons  
Workshop Pontoons  
Access Gangway Workshop  
Scrubbing Piles

# LITTLEHAMPTON HARBOUR BOARD

## Notes to the Accounts 2016/2017

	2017	2016
	£	£
<b>2 Borrowings</b>		
The Board's borrowings as at 31 March 2017		
West Sussex County Council	<b>282,600</b>	298,300
Public Works Loan Board	<b>990,885</b>	1,074,570
	<b><u>1,273,485</u></b>	<b><u>1,372,870</u></b>
 Analysis of Loans by maturity		
Maturing in		
0-5 years	5,582	8,216
5-10 years	809,803	884,354
10-15 years	-	-
after 15 years	458,100	480,300
	<b><u>1,273,485</u></b>	<b><u>1,372,870</u></b>
	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>3 Debtors</b>		
Trade Debtors (net of potential bad debt reserve)	27,529	17,766
V A T Recoverable	-	10,831
Accrued Income	-	5,190
Arun District Council (Payroll Deposit)	16,400	16,400
Prepayments	5,785	4,758
PayPal	18	
	<b><u>49,732</u></b>	<b><u>54,945</u></b>
	<b>2017</b>	<b>2016</b>
	<b>£</b>	<b>£</b>
<b>4 Creditors and Accrued Expenses</b>		
Trade Creditors	35,626	37,988
Credit Card	3,495	-
Accrued Expense	41,435	37,415
VAT	2,443	10,104
	<b><u>83,000</u></b>	<b><u>85,507</u></b>



# LITTLEHAMPTON HARBOUR BOARD

## Notes to the Accounts 2016/2017

### Contigent Liabilities

- 5** A challenge to one of the Board's charges has been made by a business resident in the Harbour. The court case is likely to be heard in September 2017. The amount of any possible liability for the Board arising from this challenge is not possible to evaluate at this stage thus no charge has been made to the 2016-17 Statement of Accounts.

**6** *Pension Costs*

In 2016/2017 the Board paid employer's contributions of £26,074 (£23,947) representing 19.3% (18.3%) of employees' pensionable pay into West Sussex County Council Pension Fund, which provides members with defined benefits based on pay and service. The contribution rate is determined by the Fund's actuary, Hymans Robertson, based on triennial actuarial valuations, the last such review was in March 2017 which has set the rate for the next 3 years (2017/18 to 2019/20) at 19.3%. Under pensions regulations, contribution rates are set to meet 100% of the overall liabilities of the Fund.

Further information can be found in West Sussex County Council Pension Fund Annual Report which is available on request from County Hall, Chichester.

# LITTLEHAMPTON HARBOUR BOARD

## Notes to the Accounts 2016/2017

### 7 Reserves

<b>General Reserves</b>	<b>£</b>
Opening Reserve as at April 2016	35,000
Transfers Out	0
Transfers In	<u>0</u>
<b>Closing Reserve as at 31st March 2017</b>	<b>35,000</b>
<b>Earmarked Reserves</b>	
Opening Reserve as at April 2016	67,337
2016/17 Surplus	<u>257</u>
<b>Closing Earmarked Reserves as at 31st March 2017</b>	<b>67,594</b>
<b>Total Reserves as at 31st March 2017</b>	<b><u><u>102,594</u></u></b>