Charity registration number 800349

MEVAGISSEY PIERS AND HARBOUR

WORKING NAME : MEVAGISSEY HARBOUR TRUSTEES - MHT

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2026

MEVAGISSEY PIERS AND HARBOUR

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr H St. Aubyn Bowles	Chair
	Mr R Blamey	
	Mr R Greenaway	
	Mr J Hughes	
	Mr M Hunkin	
	Mr R Ingram	
	Mr J A Lakeman	
	Mrs C Mitchell	
	Mr M Roberts	
	Mr D Warwick	
	Rev. S Williams	Appointed 10th March 2026
Administration	Mr C Gilbertson	Clerk
	Mr A Trevarton	Harbour Master
Charity number	800349	
Address	The Harbour Office Island Quay Mevagissey St Austell Cornwall PL26 6QQ	
Independent examiner	Jane Webb FCCA Phillips Frith LLP 9 Tregarne Terrace St Austell Cornwall PL25 4DD	
Bankers	Lloyds Bank Plc	

MEVAGISSEY PIERS AND HARBOUR

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MEVAGISSEY PIERS AND HARBOUR

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2026

The Trustees present their annual report and financial statements for the year ended 31 March 2026.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The construction and maintenance of the piers and harbour at Mevagissey.

Governance

The charity is governed by the Mevagissey Harbour Order 1865 (replacing the Private Act 1774) and consolidating Orders of 1886 & 1892. The charity also complies with the requirements of Charity law and internal policies.

Trustees

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr H St. Aubyn Bowles - Chair
Mr J Hughes - Deputy Chair
Mr R Blamey
Mr R Greenaway
Mr M Hunkin
Mr R Ingram
Mr J A Lakeman
Mrs C Mitchell
Mr M Roberts
Mr D Warwick
Rev. S Williams - appointed 10th March 2026

The Chair would like to thank his fellow trustees for their help and support during the year and to welcome Rev. Stephen Williams to the Board of Trustees.

Organisational structure

Mevagissey harbour was originally built in 1774 but was substantially developed in 1865, 1886 and 1892. The harbour is run as a charity having been granted charitable status in 1988.
The harbour is a Trust Port. Trust Ports are independent statutory bodies, each governed by their own, unique, statutes and controlled by a local independent board. There are no shareholders or owners and any surplus is ploughed back into each port for the benefit of its stakeholders.
The harbour operates through a Board of Trustees, who appoint a harbour master (and support staff) to undertake the day to day running of the harbour. Trustees meet monthly with an annual general meeting held in June of each year.
Trustees receive no remuneration for holding the position of 'Trustee'.
The Trustees would like to thank the harbour master and quay staff for their efforts in keeping the harbour and surrounding property in good order and fit for purpose. The Trustees would also like to thank the clerk for maintaining the harbour's finances and undertaking the ever increasing amount of administration.

Financial results

The harbour achieved a net operating surplus of £101,766 for the year to 31 March 2026 (£81,829 net operating surplus for the year to 31 March 2025). Operating income for the year increased slightly by just over 1% to £387,635 mainly due to increases in dues. Operating expenses were tightly managed and decreased by just under 5% to £285,869. After non operating results are included the net surplus for 2026 was £94,028 (2025: £74,091). Full details are set out on page 4.

Financial management

The Charity produces monthly management accounts that are reviewed at monthly trustee meetings. A strategy review is undertaken annually. During the year, the Charity reviewed and updated its internal policies covering reserves, risk, financial management, health and safety, conflicts of interest, complaints and environmental issues. A risk management strategy is in place and a risk register is maintained which identifies and categorises the potential risks to the Charity. Reserves are placed on deposit with authorised firms and are protected by the Financial Services Compensation Scheme. Sufficient funds are retained on short term deposits to meet known expenditure.

Harbour Resilience Project

The Trustees are fully aware of an independent report in 2012 that stated the North Pier was not in good condition and have worked hard to seek a solution to the issue and to seek funding for it. The practical solution identified is the placement of 15,000 tonnes of rock armour on the seaward facing side of the North Pier to break the strength of the storm waves. The cost of this work has been estimated at £4.0m which is beyond the financial capabilities of the Charity and work has been ongoing to try and find grant funding for this important project. To date grant applications have not been successful but discussions are continuing with Cornwall Council and the Environment Agency. Further details of this project are available on the Charity's website: www.mevagisseyharbour.co.uk

The Trustees' report was approved by the Board of Trustees.

Hugh St Aubyn Bowles

Hugh St Aubyn Bowles (Jun 2, 2026 14:15:43 GMT+1)

Mr H St. Aubyn Bowles

Chair

Date: 02/06/2026

MEVAGISSEY PIERS AND HARBOUR

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF MEVAGISSEY PIERS AND HARBOUR

I report to the Trustees on my examination of the financial statements of Mevagissey Piers and Harbour (the Charity) for the year ended 31 March 2026.

Responsibilities and basis of report

As the Trustees of the Charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

Having satisfied myself that the accounts are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

The Charity's gross income exceeded £250,000 and I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1 accounting records were not kept in respect of the Charity as required by section 130 of the Charities Act 2011.

2 the financial statements do not accord with those records; or

3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Jane Webb FCCA

Phillips Frith LLP
9 Tregarne Terrace
St Austell
Cornwall
PL25 4DD

Dated: .....

MEVAGISSEY PIERS AND HARBOUR

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2026

	Notes	Unrestricted funds 2026 £	Restricted funds 2026 £	Total 2026 £	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £
Income from:							
Donations and grants	2	9,733	-	9,733	13,765	-	13,765
Charitable activities	3	377,902	-	377,902	368,728	-	368,728
Total income		387,635	-	387,635	382,493	-	382,493
Expenditure on:							
Charitable activities	4	285,869	7,738	293,607	300,664	7,738	308,402
Total expenditure		285,869	7,738	293,607	300,664	7,738	308,402
Net income/(expenditure) and movement in funds		101,766	(7,738)	94,028	81,829	(7,738)	74,091
Reconciliation of funds:							
Fund balances at 1 April 2025		992,586	36,107	1,028,693	910,757	43,845	954,602
Fund balances at 31 March 2026		1,094,352	28,369	1,122,721	992,586	36,107	1,028,693

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

MEVAGISSEY PIERS AND HARBOUR

BALANCE SHEET

AS AT 31 MARCH 2026

	Notes	2026 £	2026 £	2025 £	2025 £
Fixed assets					
Tangible assets	7		391,816		400,481
Current assets					
Debtors	8	74,980		39,859	
Cash at bank and in hand		749,694		633,484	
		824,674		673,343	
Creditors: amounts falling due within one year	9	(93,769)		(45,131)	
Net current assets			730,905		628,212
Net assets			1,122,721		1,028,693
The funds of the Charity					
Restricted income funds	11		28,369		36,107
Unrestricted funds	12		1,094,352		992,586
			1,122,721		1,028,693

The financial statements were approved by the Trustees on 02/06/2026

Hugh St Aubyn Bowles

Hugh St Aubyn Bowles (Jun 2, 2026 14:15:43 GMT+1)

Mr H St. Aubyn Bowles

Chair

1 Accounting policies

Charity information

Mevagissey Piers and Harbour is a trust port, governed by a Board of Trustees. It is not limited by shares and as such does not have a share capital. The Entity is also a Charity, and is governed by the Mevagissey Harbour Order 1865 (replacing the Private Act 1774) and consolidating Orders of 1886 & 1892. The address of the registered office is Harbour Office, Island Quay, Mevagissey, St Austell, Cornwall, PL26 6QU.

1.1 Accounting convention

The Charity's financial statements have been prepared in accordance with the Accounting and Reporting by Charities: Statement of Recommended Practice applicable to the charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019) - (Charities SORP (FRS 102)) (second edition - October 2019) and the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102).

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

The Charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transactional value. The principal accounting policies adopted are set out below.

The financial statements have been prepared on the assumption that the Charity is able to carry on as a going concern. The Trustees have no material uncertainties about the Charity's ability to continue for the foreseeable future.

1.2 Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are earmarked by the donor, or the terms of an appeal, for specific purposes within the overall aim of the Charity or for specific projects being undertaken by the Charity. The donation and income deriving therefrom will be used in accordance with the specific purposes.

1.3 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount.

Income from government and other grants, including capital grants, is recognised when the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably, except as follows:
- when donors specify that grants given to the Charity must be used in future accounting years, the income is deferred until those years.
- when donors impose conditions which have to be fulfilled before the Charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

A grant received before the recognition criteria are satisfied is recognised as a liability.

1 Accounting policies **(Continued)**

1.4 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.5 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	No depreciation provided
Plant and equipment	15% per annum on the straight line method
Computers	15% per annum on the straight line method
Motor vehicles	25% per annum on the reducing balance method

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 recognised in the statement of financial activities.

1.6 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.7 Cash and cash equivalents

Cash and cash equivalents 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.

Cash at bank and in hand is mainly monies out on deposit with UK regulated deposit takers. This is in order to ensure security of the deposits as the vast majority are covered by way of the Financial Services Compensation Scheme should a bank fail.

2 Income from donations and grants

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Donations	9,733	13,765

3 Income from charitable activities

	Unrestricted funds 2026 £	Unrestricted funds 2025 £
Dues		
Mooring	111,726	94,706
Fish landing	53,456	32,163
Car parking receipts	49,409	54,828
Rents received		
Rental income	101,624	101,843
Other income		
Filming	-	2,500
Aquarium contribution	14,773	10,726
Bank interest received	23,555	33,392
Miscellaneous sales - fuel and ice etc	23,359	38,570
	377,902	368,728

4 Expenditure on charitable activities

	Direct charitable expenditure 2026 £	Management and Admin expenditure 2026 £	Total 2026 £	Direct charitable expenditure 2025 £	Management and Admin expenditure 2025 £	Total 2025 £
Staff costs	60,862	88,389	149,251	66,565	81,335	147,900
Depreciation and impairment	12,323	256	12,579	9,305	256	9,561
Repairs and maintenance	49,155	-	49,155	78,119	-	78,119
Hire of equipment	1,713	-	1,713	1,595	-	1,595
Light and heat	25,781	-	25,781	21,358	-	21,358
Fuels	4,290	-	4,290	4,890	-	4,890
Rates and water	6,698	-	6,698	7,562	-	7,562
Accountancy	-	2,315	2,315	-	2,205	2,205
Loan and bank charges	2,493	-	2,493	2,741	-	2,741
Telephone	-	4,805	4,805	-	2,735	2,735
Insurance	11,607	-	11,607	11,056	-	11,056
Office expenses and sundries	14,133	-	14,133	10,942	-	10,942
Other charitable expenditure	1,049	-	1,049	-	-	-
Unrestricted funds	190,104	95,765	285,869	214,133	86,531	300,664
Depreciation	7,738	-	7,738	7,738	-	7,738
Restricted funds	7,738	-	7,738	7,738	-	7,738
	197,842	95,765	293,607	221,871	86,531	308,402

5 Employees

The average monthly number of employees during the year was:

	2026 Number	2025 Number
	7	5

Employment costs	2026 £	2025 £
Wages and salaries	149,251	147,900

During the year a salary of £5,459 (2025: £7,452) was paid to Mr R Greenaway (a Trustee) for the provision of harbour assistance services. The salary paid to Mr Greenaway was in line with that paid to other harbour staff and was determined by the trustees without Mr Greenaway being present.

There were no employees whose annual remuneration was more than £60,000.

6 Taxation

Mevagissey Piers and Harbour is a registered Charity and is thus exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that those are applied to its charitable objects. No tax charges have arisen in the Charity. There was no UK Corporation Tax payable by Mevagissey Piers and Harbour in either period.

7 Tangible fixed assets

	Freehold land and buildings	Plant and equipment	Computers	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 April 2025	328,519	113,617	1,704	-	443,840
Additions	-	2,076	-	12,700	14,776
Disposals	-	(3,125)	-	-	(3,125)
At 31 March 2026	328,519	112,568	1,704	12,700	455,491
Depreciation and impairment					
At 1 April 2025	-	42,653	706	-	43,359
Depreciation charged in the year	-	16,885	256	3,175	20,316
At 31 March 2026	-	59,538	962	3,175	63,675
Carrying amount					
At 31 March 2026	328,519	53,030	742	9,525	391,816
At 31 March 2025	328,519	70,964	998	-	400,481

8 Debtors : amounts falling due within one year

	2026	2025
	£	£
Trade debtors	63,631	12,034
Prepayments and accrued income	11,349	27,825
	74,980	39,859

9 Creditors: amounts falling due within one year

	2026	2025
	£	£
Other taxation and social security	6,136	3,295
Deferred income	77,145	32,336
Trade creditors	3,735	4,547
Other creditors	2,869	-
Accruals	3,884	4,953
	93,769	45,131

10 Analysis of net assets between funds

	Unrestricted funds 2026	Restricted funds 2026	Total 2026
	£	£	£
At 31 March 2026:			
Tangible fixed assets	363,447	28,369	391,816
Current assets/(liabilities)	730,905	-	730,905
	1,094,352	28,369	1,122,721

	Unrestricted funds 2025	Restricted funds 2025	Total 2025
	£	£	£
At 31 March 2025:			
Tangible fixed assets	364,374	36,107	400,481
Current assets/(liabilities)	628,212	-	628,212
	992,586	36,107	1,028,693

11 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 April 2025	Resources expended	At 31 March 2026
	£	£	£
Solar panels	36,107	(7,738)	28,369
	36,107	(7,738)	28,369

11 Restricted funds

(Continued)

Previous year:	At 1 April 2024	Resources expended	At 31 March 2025
	£	£	£
Solar panels	43,845	(7,738)	36,107
	43,845	(7,738)	36,107

12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2025	Incoming resources	Resources expended	At 31 March 2026
	£	£	£	£
General funds	992,586	387,635	(285,869)	1,094,352

Previous year:	At 1 April 2024	Incoming resources	Resources expended	At 31 March 2025
	£	£	£	£
General funds	910,757	382,493	(300,664)	992,586

Holding sufficient reserves is key to ensuring the long-term viability of the Charity. After deducting fixed assets (which are illiquid) of £391,816, the level of reserves at 31 March 2026 amounted to £730,905. However, the Charity has known repair expenses that are planned in 2026 of £100,000 and has allocated £250,000 for the Harbour Resilience Project. As a result, the free reserves of the Charity amounted to £352,536 at 31 March 2026. These reserves are in line with the Charity's policy on reserves and are required to cover risks associated with the unpredictability of repair costs as well as fluctuations in income. Harbour repair costs are very unpredictable due to the age and complexity of the structures and can be very costly to repair.