

Company registration number: 4315251

Charity registration number: 1089634

Trelya

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025

James Pearce FCA
TC Group, Statutory Auditors,
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Trelya

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Reference and Administrative Details

Trustees	Sara Davcy, Chair Marc Farmer, Treasurer Cornelius Olivier, Secretary Gilly Gallagher Barbara Vann Graham Smith
Senior Management Team	Sharon Rich, Executive Director Catherine Keene, Director of Operations Alison Elvey, Finance and Administration Director
Charity Registration Number	1089634
Company Registration Number	4315251
Registered Office	The Lescudjack Centre Penmere Close Penzance Cornwall TR18 3PE
Auditor	James Pearce FCA, Senior Statutory Auditor TC Group, Statutory Auditors, Vivian House Newham Road Truro Cornwall TR1 2DP

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Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 March 2025. The Trustees Report also includes the Directors Report as required by company law.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Sara Davey, Chair
	Marc Farmer, Treasurer (appointed 4 March 2025)
	Cornelius Olivier, Secretary
	Gilly Gallagher
	Barbara Vann (appointed 4 March 2025)
	Graham Smith (appointed 4 March 2025)
	Philippa McKnight (resigned 30 September 2025)
	Carol Bosworth (resigned 20 August 2025)
	Carolyn Whelan (resigned 12 August 2025)
	Emma Favata (resigned 30 September 2025)
	Katharine Heron (resigned 28 August 2024)
	Roderick James (resigned 4 March 2025)
	Jill Try (resigned 4 March 2025)
	Antony Penhaul (resigned 10 June 2025)
	Nigel Walker (resigned 10 June 2025)

Structure, governance and management

Status and History

The charity is a company limited by guarantee and was incorporated on 1 November 2001. It became a registered charity on 4 December 2001. It is operated under the rules of its memorandum and articles of association dated 11 November 2001 as most recently amended on 12 November 2019. It has no share capital and the liability of each member in the event of winding-up is limited to one penny.

Governance

The Board of Trustees is responsible for the governance of the organisation and comprises not less than 6 and not more than 15 Trustees. The Board has a Finance Committee comprising a minimum of 3 Trustees. The Finance Committee has delegated authority from the Board of Trustees to oversee the financial management of the charity and to monitor and scrutinise financial activity.

The members of the charity, with right to vote at General Meetings, are the Trustees from time to time.

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Organisational structure

Trustees are elected by the members in General Meetings and serve for three years after which period they may put themselves up for re-election. In addition, the Board of Trustees can appoint up to 4 co-opted Trustees to serve until the next annual general meeting of the charity, who can then offer themselves for re-appointment. The Trustees hold at least four regular meetings each year. Operational matters are dealt with by the Executive Director and the rest of the Senior Management Team. Remuneration for the Senior Management Team is reviewed annually by the Board of Trustees along with all staff salaries.

Recruitment and induction of Trustees

Trustees are recruited through an open selection process. All new Trustees are briefed on the activities, finances and policies of the charity as well as being provided with the Charity Commission guide 'The Essential Trustee' (CC3) on their induction. Trustees give their time voluntarily and receive no benefits from the charity other than reimbursement of expenses in line with the charity's expenses policy.

Risk Management Statement

Trelya has a system in place to identify and manage the risks to which it is exposed and is committed to integrating risk management into its governance, financial and operational processes to ensure it can achieve its strategic and charitable objectives.

Key risks, including those related to funding, operations, governance, and external factors, are identified and assessed through a risk register at least quarterly by the Board of Trustees. This includes assessing both the likelihood and potential impact of each risk.

The risk register is reviewed at every Board of Trustees meeting to monitor its effectiveness and update it as necessary. Risk owners are responsible for implementing and reporting on risk treatment plans.

Objectives and activities

Objects and aims

Trelya's objects, are stated in its Articles of Association and are to "enhance, for public benefit, the development and education of children and young people up to 25 years old, and to advance education and relieve poverty among those in need in the UK, especially but not limited to, West Cornwall including the Isles of Scilly; (herein referred to as "the area of benefit")" and to "provide recreational and leisure time facilities in the interests of social welfare for those inhabitants of the area of benefit who are in necessitous circumstances."

Trelya (the Cornish word for "change") exists to tackle the structural inequalities and barriers which fuel cycles of deprivation in West Cornwall. Everything we do is shaped by over twenty years of grassroots experience in Penzance East – one of the most deprived communities in England. Here, 52% of children are living below the poverty line, and families face challenges on a par with the most disadvantaged inner-city neighbourhoods, but without the same level of support. Trelya's work is born out of and led by the needs of this community. Our aim is simple yet powerful: to equip children and families with the skills, confidence and opportunities they need to break free, thrive and build healthy, hopeful futures.

We achieve this through a holistic, trauma-informed and person-centred approach, addressing multiple issues across the life course. From pregnancy through adulthood, families can engage with Trelya's services, often for many years, building trust and resilience over time. Our flagship programmes are:

• **Skylar Early Years and Family Support**, including our Ofsted "Outstanding" nursery, transition support into and through primary school, and holistic work with whole families.

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• **Gallos Youth and Family Programme**, offering individually tailored youth work, life skills, arts, sports and wellbeing opportunities, with intensive advocacy and wrap-around family support.

• **Gul Skills Community Hub**, providing skills, training and employment opportunities for adults furthest from the labour market, including our innovative Gul Café Skills training project.

• Alongside these, our **Crisis Support** provides urgent intervention for families facing homelessness, food poverty and domestic abuse, often as the first or only agency they will turn to.

The benefit of this work is profound. Children who begin life with multiple disadvantages are able to start school ready to learn and thrive alongside their peers. Young people discover resilience, self-belief and ambition, increasing their chances of completing education and moving into training or employment. Parents and carers develop the skills and stability needed to support their children and themselves. Families in crisis are supported immediately and with compassion, often preventing problems from escalating further. At a community level, Trelya helps to break intergenerational cycles of poverty and creates stronger, healthier, more connected neighbourhoods.

One mother described her journey with Trelya: *"When I first came, I was at breaking point. I didn't know how to cope, and I didn't trust anyone. Trelya helped me slowly rebuild my confidence, supported my children through nursery and school, and made sure we were safe when things went wrong. Now, I feel hopeful again. My children are happy, and I believe in our future."* Stories like this, repeated across hundreds of families, show the deep and lasting change our work achieves.

Trelya's impact is also measurable. For example, 77% of adults completing our Gul Skills Development project progress into further education, employment or training (Evaluation for Gul Skills Development Project 2020-2023). Each year, children supported through Skylar transition are able to sustain positive engagement in school and significantly improve their educational outcomes. Parents and carers consistently report increased wellbeing, confidence and ability to cope with challenges. These outcomes are sustained over time because our work is long-term, relational and rooted in trust.

Activities

During the year ending March 2025, Trelya delivered significant, life-changing impact for children, young people, adults, and families experiencing severe disadvantage. Demand for our services remained consistently high, and we responded with holistic, long-term and trauma-informed support across education, mental health, food security, employment readiness, and family wellbeing.

Gul Skills Community Hub

This year marked the completion of the Cornwall and Isles of Scilly Good Growth Shared Prosperity Fund (SPF) Gul Skills Community Hub project, a £1.719m initiative delivered at the Lescudjack Centre (the community building owned and managed by Trelya). This major investment funded three areas of Trelya's work:

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- * The Gul Skills Development Project - a holistic approach to helping people furthest from the labour market progress into training, volunteering, and employment.
- * The Gul Café Skills Training Project - providing hands-on training and accredited qualifications in hospitality, delivered through Trelya's Training Kitchen and Café.
- * Capital works at the Lescudjack Centre - a £970k refurbishment and sustainability upgrade, ensuring Trelya's base is fit for the future.

An independent evaluation undertaken this year (Gul Skills Community Hub Shared Prosperity Fund Evaluation by SGA Smart Growth Analytics) confirmed that the Gul Skills Community Hub project supported some of the most socially excluded families in Cornwall, with many participants facing multiple barriers including long-term unemployment, poor health, and caring responsibilities. None were in work or learning before engaging with this project

Impact of the Gul Skills Community Hub project as demonstrated by that independent evaluation:

Every participant achieved a qualification or undertook meaningful training across areas such as food safety, first aid, digital skills, and customer service.

Wrap-around support addressed barriers to engagement including childcare, housing, transport, mental health, and food security.

Survey findings showed dramatic improvements in wellbeing: average happiness levels rose from 3.7/10 before Gul to 6.9/10 by March 2025, while confidence rose from 3.7/10 to 6.3/10.

Participants described transformative shifts in their lives, from being unable to work or study to actively engaging in employment, volunteering, or learning.

Gul Value for Money: That independent evaluation found that for every £1 invested in Gul, society benefits by £32 – a benefit-cost ratio regarded as “extremely high” by HM Treasury. This reflects Gul’s unique persistence of impact: by equipping participants with life and work skills that last a lifetime, the benefits ripple through families, children, and the wider community for decades to come.

Gul Wider reach: This project also positively impacted hundreds of wider family members and children, improving family stability, relationships, and wellbeing.

In summary, that independent evaluation found that the Gul Skills Community Hub project has been transformational – not only in the lives of individual participants but also in the sustainability of Trelya as an organisation. The project has created a legacy of skills, resilience, and opportunity that will continue to benefit West Cornwall long after the SPF funding period has ended.

Gallos Youth and Family Service

Gallos delivered an ambitious and trauma-informed programme of youth engagement — animation, photography, music production, gardening, parkour, sports and theatre — alongside intensive one-to-one support for children navigating education breakdowns, trauma, and mental health challenges.

Young people co-created public art installations and performed at the Minack Theatre and Hall for Cornwall, while weekly family sessions (games nights, arts activities, storytelling) provided safe opportunities for connection and joy. New initiatives included a community sewing group, hygiene poverty advocacy work, and “Istoris” — a multi-generational cultural heritage project.

Gallos also worked closely with parents and carers, providing practical help, emotional support and advocacy around special educational needs and disabilities (SEND) access, school placement and family wellbeing, while maintaining strong partnerships with Tate St Ives, Child and Adolescent Mental Health Services (CAMHS), and Cornwall Council Together for Families.

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Skylar Early Years Service

We have welcomed new children and families into Skylar over the last year. Children have also successfully transitioned from Skylar to school benefitting from their Skylar family worker visiting them in their new school and liaising with the school and family to address any communication or confidence issues. These children have a range of complex needs and are a mixture of referrals from Cornwall Councils Together for Families, Social Work and Health Visiting teams, along with children known to us as siblings of existing children.

Our Ofsted "Outstanding" early years setting provided inclusive support for children, including those with SEND, Education, Health, and Care Plans (EHCPs) or safeguarding concerns. The appointment of a dedicated Skylar Family Worker enabled greater bespoke support and joined-up planning with parents and schools.

We launched a Family Breakfast Club, combining nutrition support with early development and parenting advice for parents and carers. Staff undertook new training in trauma, brain development, Makaton and Froebel pedagogy, strengthening our inclusive practice. Families enjoyed trips to St Michael's Mount, local beaches and theatre outings, while the new Skylar Adventure Award encouraged outdoor exploration, confidence, language and physical development.

Training Kitchen and Café and food support

The Training Kitchen and Café maintained a 5-star hygiene rating and operates Monday to Thursday, serving affordable and nutritious light breakfasts, lunches (including daily specials), and freshly baked cakes and pastries for afternoon tea. Menus are carefully priced to ensure accessibility, with most items available for under £5. Importantly, around 80% of the food produced in the café is accessed free of charge by individuals and families engaged in Trelya's projects. This support is offered through referrals from our Community Food Larder, our warmth hub, and our Pay-It-Forward scheme, which is a scheme that invites paying customers to make a donation so that someone else can enjoy a meal or drink at no cost at the point of need. This approach fosters dignity, inclusion and solidarity within the community, while ensuring no one is excluded from accessing nutritious food.

Trelya's Community Food Larder has continued to respond to the growing challenges of food insecurity locally. The larder provides fresh fruit and vegetables, bread, milk, cheese and eggs, alongside personal care and hygiene products — all free at the point of need for individuals and families facing hardship. The larder is closely connected with the café, enabling those accessing it to receive recipe ideas, cooking tips and informal one-to-one support from Trelya's experienced chefs. Many individuals who first connect with Trelya through the larder go on to engage more widely with our other programmes.

Sustainability

As part of Trelya's drive to reduce costs and improve sustainability, the Good Growth Fund (GGF) Gul Skills Community Hub project enabled Trelya to complete major capital improvements at the Lescudjack Centre including the installation of:

New solar panels and a Tesla battery storage system

An energy-efficient boiler system, water heater with smart heating controls as well as low energy consumption radiators

Triple glazed windows across the whole centre and internal and external door upgrades

Energy efficient lighting

Low water use toilets

These investments underline our commitment to environmental responsibility and financial resilience.

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Trelya constantly strives to improve its environmental impact and reduce its environmental footprint. Some examples of how this is achieved include:

Purchasing: Prioritising local suppliers where possible; using suppliers who act with environmental responsibility and brands who offset their carbon footprint by positive action, using B Corporations, or those who are certified carbon neutral.

Sharing the work we do to help the climate and environment with weekly posts on social media

Acting as the West Penwith Cornwall Gleaning Network Hub, providing a convenient space for gleaned produce to be dropped off and collected as well as using the produce in the training café and kitchen giving rise to a direct reduction in food waste. This also means produce is local and seasonal thereby reducing food miles.

Providing staff with reusable cups to use in the café, reducing the number of cups/saucers that have to be washed. All adults on the Gul Skills projects are also given cups to reduce the environmental impact of takeaway cups and single use plastic bottles.

Setting up Cornwall's first bike library where bikes are available to use, free of charge, for a day or longer. Free bike checks and sessions to improve riding confidence are also offered and facilities provided to enable staff to ride bikes to work.

Partnerships

Trelya strengthened partnerships across education, health, social care and the arts, maintaining close collaboration with schools, health visitors, police, and grassroots organisations. Our practice models were showcased to funders and networks and featured in good practice publications. Young people from Trelya were a key partner in the Attune Project with Leeds University funded by the UKRI Medical Research Council. The work led to a number of co-produced trauma informed resources designed to upskill and train partner schools and colleges across the UK in working with young people who had experienced trauma - Attune (www.attuneproject.com).

Young people and adults at Trelya were one of the partners with In Kind Direct, which culminated in a Parliamentary reception to launch A Clean Start in Life research. The research focused on understanding the experience of hygiene poverty through the eyes of a child and a call for action for the government to address this. Trelya won two awards at the Inclusion Cornwall Awards this year, an inclusion award for the Gul Skills Project and the "Winner of Winners" - demonstrating exceptional impact in inclusion, skills development, and anti-poverty work.

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The Lescudjack Centre

Trelya's building, the Lescudjack Centre has really grown as a vibrant and busy community hub throughout the year with a wide variety of other agencies also providing their support and activities to the community. This has included the Cornwall Council Adult Education Service, Quiet Connections, Healthy Cornwall, Band of Brothers, School Nursing, Health Visiting, National Careers Service, Supporting Families Employment Advisor, Cafcass, Pentreath, Community Energy Plus, Citizens Advice Bureau, Live West, Tate St Ives, Leach Pottery, Minack Theatre and Penlee. Penzance Town Council also started a new drop-in service at Trelya. Smile Together NHS Dentist and Penwith Mental Health and Wellbeing Hub also deliver their services from the Lescudjack Centre and room bookings have been strong throughout the year, with 30 organisations using the centre through the course of a month.

Governance Review

During the year, Trelya undertook a full review of its governance arrangements in line with best practice and Charity Commission guidance. As part of this process, we carried out a skills audit of the Board of Trustees and identified the need to refresh and strengthen governance to ensure Trelya remains resilient and well-equipped for the future.

Several long-serving Trustees stepped down this year, having dedicated many years of voluntary service. Their contribution to Trelya has been immense, and their commitment has helped to shape the organisation we are today. The Trustees and staff team express sincere gratitude for their leadership and dedication.

Following an open and transparent recruitment process, Trelya welcomed a number of new Trustees to the Board. Appointments were made based on the skills and experience identified as priorities through the skills audit, to ensure the Board has strong expertise in areas such as finance, safeguarding, education, community development, legal and governance, Human Resources and organisational strategy.

This renewal has brought fresh energy, diverse perspectives and additional professional expertise to the charity's governance, ensuring that Trelya is in the strongest possible position to deliver transformational change for children, young people and families in West Cornwall.

In Summary

Trelya's achievements this year reflect our unwavering commitment to long-term, relational, and family-centred transformation. Participants are not just supported through crisis — they are equipped to grow, connect and thrive. From babies learning to balance on outdoor logs, to teenagers performing poetry on a professional stage, to parents stepping into employment for the first time in years — Trelya continues to be a place of possibility, powered by care.

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Activities planned for the future

Skylar

Over the coming period, Trelya will begin an exciting capital development project to transform an area of land adjacent to the Lescudjack Centre. Plans include:

- A new building to expand our Skylar Early Years Service, enabling us to support more children and families during the crucial early years of development.
- A dedicated outdoor play area designed to enhance physical, social and emotional development through safe and stimulating play.
- A community garden for growing fruit and vegetables, providing opportunities for children and families to learn about healthy eating, sustainability and food production.
- A forest school and outdoor education area, giving children the chance to connect with nature, build resilience, and develop confidence through experiential learning.

This project will significantly extend the reach and quality of Trelya's services, providing new opportunities for education, wellbeing and community connection.

Consolidation of Services

Our immediate priority is to consolidate and strengthen our existing services. Over the past few years, Trelya has grown to meet increasing community need. The year ahead will focus on embedding this growth, ensuring that each strand of our work - from prebirth through the life course - is operating at its highest quality, with sustainable funding and clear pathways for families across our programmes. This consolidation will enable us to maximise impact, maintain resilience, and ensure long-term stability for those who rely on our support.

Influencing and Communications Strategy

Trelya will embark on a structured programme of communications development, led in partnership with external expertise. This programme of work will strengthen Trelya's ability not only to deliver high-quality services, but also to advocate more powerfully for children, young people and families in West Cornwall, ensuring their voices and experiences inform wider systems and decision-making.

Public benefit

The Trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The Trustees confirm that in reviewing Trelya's aims and planning future activities they have had due regard to the Charity Commission's guidance on public benefit. Every aspect of Trelya's work is focused on delivering tangible, lasting public benefit: ensuring that children, young people and families in West Cornwall are not left behind, but instead can grow, flourish and lead fulfilling lives.

Financial review

During the year ended 31 March 2025, Trelya's income totalled of £2,216,818 (2024: £990,661). £970k of this income was spent on redeveloping the Lescudjack Centre from restricted income given for this purpose. The additional income received enabled the charity to increase its spending on charitable activities to £1,321,219 (2024: £999,431).

The charity made a surplus in the year of £48,212 after capitalising fixed asset expenditure of £799,943.

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The investment in the Lescudjack Centre provides the charity with improved facilities in which to deliver its many services, look after its dedicated and hard working team and give long term stability to everyone involved with the charity.

Policy on reserves

Trelya currently has its reserves policy under review, and the Trustees recognise the need to keep unrestricted free reserves at a level appropriate to the needs of the organisation. To this end, the aim has been to maintain sufficient free reserves of between three and six months running costs of the charity. As of 31 March 2025, the unrestricted free reserves (unrestricted reserves less fixed assets) increased during the year to £367,623 (2024 : £312,565). This equated to 4.2 (2024: 3.7) months' average total expenditure after excluding one off expenditure related to the development works on the Lescudjack Centre of £246k. Whilst the Trustees have assessed these reserves as sufficient for current needs, the Trustees intend to continue to develop Trelya's reserves policy with a view to implementing measures, insofar as the constraints on its funding allow, to increase reserves over time to nearer the top end of that range.

Fundraising Practice

Trelya does not engage in public fundraising and does not use professional fundraisers or commercial participators. Trelya nevertheless observes the relevant fundraising regulations and codes. During the year, the charity received no complaints relating to its fundraising practices.

Statement of Responsibilities

The trustees (who are also the directors of Trelya for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees 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 charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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Trustees' Report

In so far as the trustees are aware:

- there is no relevant audit information of which the company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.


Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

Going concern

The financial statements are prepared on a going concern basis. The Trustees are confident in the long term prospects for Trelya.

This report was approved by the trustees of the charity on ~~15.12.25~~ and signed on their behalf by:



Marc Farmer
Treasurer

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Report of the independent auditors to the Members of Trelya

Opinion

We have audited the financial statements of Trelya (the 'charitable company') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 Financial Reporting Standard 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 charitable company's affairs as at 31 March 2025 and of its incoming resources and application of resources, including its income and expenditure, 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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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 trustees' 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 charitable company'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 trustees 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 Report of the Independent Auditors thereon.

The trustees 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.

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Report of the independent auditors to the Members of Trelya - continued

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 course of 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 this gives rise to a material misstatement in the financial statements themselves. 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.

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 Trustees' Report, for the financial year for which the financial statements are prepared, which includes the Directors' Report prepared for the purposes of company law, is consistent with the financial statements; and
- the Directors' Report included within the Trustees' 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 charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Trustees' 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 returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees 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 Trustees' Report and from the requirement to prepare a strategic report.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 10 and 11, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 trustees 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 trustees are responsible for assessing the charitable company'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 trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

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Report of the independent auditors to the Members of Trelya - continued

Our 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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

The objectives of our audit, in respect to fraud, are: to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses; and to respond appropriately to fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both those charged with governance of the entity and its management.

Our approach was as follows:

- We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience, and through discussion with the directors and other management (as required by auditing standards), and discussed with the trustees and other management the policies and procedures regarding compliance with laws and regulations;
- We considered the legal and regulatory frameworks directly applicable to the financial statements reporting framework (FRS 102 and the Charities SORP (FRS 102) – Accounting and Reporting by Charities) and the relevant tax compliance regulations in the UK;
- We considered the nature of the industry, the control environment and the charitable company's performance, including the key drivers for management's remuneration;
- We communicated identified laws and regulations throughout our team and remained alert to any indications of non-compliance throughout the audit;
- We considered the procedures and controls that the company has established to address risks identified, or that otherwise prevent, deter and detect fraud; and how senior management monitors those programmes and controls.

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Report of the independent auditors to the Members of Trelya - continued

Based on this understanding we designed our audit procedures to identify non-compliance with such laws and regulations. Where the risk was considered to be higher, we performed audit procedures to address each identified fraud risk. These procedures included:

- Legal fees were reviewed to identify any potential non-compliance of laws and regulations.
- We reviewed the minutes of trustee meetings to identify matters relevant to our audit.
- We reviewed material manual journal entries for evidence of management override or fraud.
- We tested specific instances of grant income for the correct application of the revenue recognition rules.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

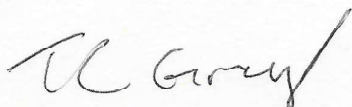
Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

Other matters

The financial statements for the year ended 31 March 2024 were not audited as the charity met the requirements for an audit for the first time for the year ended 31 March 2025.

Use of our report

This report is made solely to the charitable company'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 charitable company'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 charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



James Pearce FCA (Senior Statutory Auditor)
for and on behalf of TC Group
Statutory Auditors
Vivian House
Newham Road
TRURO
TR1 2DP

Date:15/12/25.....

Trelya

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted £	Restricted £	Total 2025 £	Total 2024 £
Income and Endowments from:					
Donations and legacies	2	202,667	-	202,667	39,002
Charitable activities	3	89,651	1,824,054	1,913,705	866,504
Other trading activities	5	86,706	-	86,706	84,168
Investment income		1,296	-	1,296	987
Other income	6	12,444	-	12,444	-
Total income		<u>392,764</u>	<u>1,824,054</u>	<u>2,216,818</u>	<u>990,661</u>
Expenditure on:					
Raising funds		-	(47,444)	(47,444)	-
Charitable activities	7	<u>(398,206)</u>	<u>(923,013)</u>	<u>(1,321,219)</u>	<u>(999,431)</u>
Total expenditure		<u>(398,206)</u>	<u>(970,457)</u>	<u>(1,368,663)</u>	<u>(999,431)</u>
Net (expenditure)/income		(5,442)	853,597	848,155	(8,770)
Transfers between funds		<u>770,942</u>	<u>(770,942)</u>	-	-
Net movement in funds		765,500	82,655	848,155	(8,770)
Reconciliation of funds					
Total funds brought forward		<u>878,228</u>	<u>26,407</u>	<u>904,635</u>	<u>913,405</u>
Total funds carried forward	17	<u>1,643,728</u>	<u>109,062</u>	<u>1,752,790</u>	<u>904,635</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for the period is shown in note 17.

The notes on pages 20 to 35 form an integral part of these financial statements.

Trelya

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

These are the figures for the previous accounting period and are included for comparative purposes

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies	2	39,002	-	39,002
Charitable activities	3	28,657	837,847	866,504
Other trading activities	5	84,168	-	84,168
Investment income		987	-	987
Total income		152,814	837,847	990,661
Expenditure on:				
Charitable activities	7	(113,097)	(886,334)	(999,431)
Total expenditure		(113,097)	(886,334)	(999,431)
Net income/(expenditure)		39,717	(48,487)	(8,770)
Net movement in funds		39,717	(48,487)	(8,770)
Reconciliation of funds				
Total funds brought forward		838,511	74,894	913,405
Total funds carried forward	17	878,228	26,407	904,635

The notes on pages 20 to 35 form an integral part of these financial statements.

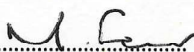
Trelya

(Registration number: 4315251) Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	11	1,276,105	565,663
Current assets			
Debtors	12	355,892	145,336
Cash at bank and in hand	13	<u>167,622</u>	<u>426,149</u>
		523,514	571,485
Creditors: Amounts falling due within one year	14	<u>(46,829)</u>	<u>(232,513)</u>
Net current assets		<u>476,685</u>	<u>338,972</u>
Net assets		<u>1,752,790</u>	<u>904,635</u>
Funds of the charity:			
Restricted income funds			
Restricted funds	17	109,062	26,407
Unrestricted income funds			
Unrestricted funds		<u>1,643,728</u>	<u>878,228</u>
Total funds	17	<u>1,752,790</u>	<u>904,635</u>

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The financial statements on pages 16 to 35 were approved by the trustees, and authorised for issue on ~~15.12.25~~ and signed on their behalf by:


.....
Marc Farmer
Trustee

The notes on pages 20 to 35 form an integral part of these financial statements.

Trelya

Statement of Cash Flows for the Year Ended 31 March 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash income/(expenditure)		848,155	(8,770)
Adjustments to cash flows from non-cash items			
Depreciation		89,501	39,360
Investment income		(1,296)	(987)
		<u>936,360</u>	<u>29,603</u>
Working capital adjustments			
Increase in debtors	12	(210,556)	(65,102)
Increase/(decrease) in creditors	14	21,653	(148)
(Decrease)/increase in deferred income	14	(207,337)	210,990
Net cash flows from operating activities		<u>540,120</u>	<u>175,343</u>
Cash flows from investing activities			
Interest receivable and similar income		1,296	987
Purchase of tangible fixed assets	11	(799,943)	(54,932)
Net cash flows from investing activities		<u>(798,647)</u>	<u>(53,945)</u>
Net (decrease)/increase in cash and cash equivalents		(258,527)	121,398
Cash and cash equivalents at 1 April		<u>426,149</u>	<u>304,751</u>
Cash and cash equivalents at 31 March		<u><u>167,622</u></u>	<u><u>426,149</u></u>
Reconciliation of net cash flow to movement in net funds			
(Decrease)/increase in cash		(258,527)	121,398
Net funds at 1 April 2024		<u>426,149</u>	<u>304,751</u>
Net funds at 31 March 2025		<u><u>167,622</u></u>	<u><u>426,149</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 20 to 35 form an integral part of these financial statements.

Trelya

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Trelya meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Property rental, Cafe and Nursery income

Rental and Nursery income is recognised when the charity has entitlement to the funds. Cafe income is recognised on receipt.

Trelya

Notes to the Financial Statements for the Year Ended 31 March 2025

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of headcount, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on headcount.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised 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.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Trelya

Notes to the Financial Statements for the Year Ended 31 March 2025

Tangible fixed assets

Individual fixed assets costing £200.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land and buildings	50 years Straight Line
Furniture and equipment	20% Straight Line
Motor vehicles	33% Straight Line
Computer Equipment	33% Straight Line

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Designated income funds are funds that are set aside for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those grants for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Trelya

Notes to the Financial Statements for the Year Ended 31 March 2025

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme for employees. The assets of the scheme are held separately from those of the charity. Pension costs charges in the Statement of Financial Activities represent the contributions payable by the charity during the year.

Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make estimates, assumptions and judgements about the carrying value of assets and liabilities which may not be readily apparent from other sources. The estimates and assumptions are based partly on historical experience while judgement incorporates less empirical factors considered to be relevant such as the current and potential future economic and political environment and the exercise of suitably cautious prudence.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is amended where the change affects only that period, or in the period of the revision and future periods where the change affects both current and future periods.

The estimates, assumptions and judgements which have the potential to affect a material adjustment to the carrying value of assets and liabilities are as follows:

Deferred Income

Income is deferred to future periods where the funding agreements stipulate the time period for which the funding is provided.

Trelya

Notes to the Financial Statements for the Year Ended 31 March 2025

2 Income from donations and legacies

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	37,811	37,811	-
Donations from individuals	16,607	16,607	5,156
Grants, including capital grants;			
Government grants	49,736	49,736	-
Grants from other charities	98,513	98,513	33,846
	<u>202,667</u>	<u>202,667</u>	<u>39,002</u>

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Grants & donations	-	1,824,054	1,824,054	791,672
Commissioned services	57,221	-	57,221	41,995
Cafe sales	32,430	-	32,430	28,657
Sundry income	-	-	-	4,180
	<u>89,651</u>	<u>1,824,054</u>	<u>1,913,705</u>	<u>866,504</u>

4 Grants & donations

	Unrestricted funds £	Restricted funds £	Total £
Carefree Cornwall	-	3,000	3,000
Cash for Kids	-	3,000	3,000
BBC Children in Need	-	29,972	29,972
Comic Relief	-	20,979	20,979
CCF Caledonia Investments	-	3,354	3,354
CCF Cost of Living	-	5,000	5,000
CCF Crisis Fund	-	3,600	3,600
CCF Surviving Winter	-	5,000	5,000
CCF Emily Bolitho Fund	-	2,000	2,000
Cornwall Council Active Cornwall	-	3,900	3,900
Cornwall Council CIL	-	57,939	57,939
Cornwall Council Good Growth Fund	49,736	1,218,011	1,267,747
Cornwall Council Community Capacity Grant	-	9,368	9,368

Trelya

Notes to the Financial Statements for the Year Ended 31 March 2025

	Unrestricted funds £	Restricted funds £	Total £
Cross Country	-	8,516	8,516
Glasspool	-	30,000	30,000
Henry Smith	-	114,614	114,614
Historic England	2,048	9,952	12,000
Innox	30,000	-	30,000
The Leathersellers' Foundation	52,274	6,000	58,274
Masonic Charitable Foundation	-	40,000	40,000
National Literacy Trust	-	100	100
Pears Foundation	-	15,000	15,000
Penzance Town Council	-	900	900
Peoples' Health Trust	-	14,877	14,877
Rotary Shop	-	1,340	1,340
Sport England	-	6,135	6,135
The Swire Charitable Trust	44,191	-	44,191
Trusthouse Charitable Foundation	-	5,000	5,000
Volunteer Cornwall	-	18,434	18,434
Youth Music	-	44,550	44,550
Ernest Hecht CF	-	115,000	115,000
WCP Seahorse Charitable Trust	-	13,000	13,000
Tudor Capital Europe LLP	7,200	-	7,200
Elizabeth & Prince Zaigler	-	4,000	4,000
Smile Together Dental Practice	-	4,350	4,350
Mounts Bay Sea Sport	-	1,600	1,600
NHS Cornwall & Isles of Scilly ICB	-	1,000	1,000
Tehidy Park Golf Club	611	-	611
Sundry Donations	16,607	4,563	21,170
	<u>202,667</u>	<u>1,824,054</u>	<u>2,026,721</u>

5 Income from other trading activities

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Property rental income	86,706	86,706	84,168
	<u>86,706</u>	<u>86,706</u>	<u>84,168</u>

Trelya

Notes to the Financial Statements for the Year Ended 31 March 2025

6 Other income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Gains on disposal of tangible fixed assets for charity's own use	12,444	12,444	-
	<u>12,444</u>	<u>12,444</u>	<u>-</u>

7 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Activity Costs:Evaluation and Reporting	6,240	24,628	30,868	-
Activity Costs:Mobile Phones	5,018	1,716	6,734	-
Activity Costs:Project Expenses	2,842	89,310	92,152	180,273
Activity Costs:Project Expenses:Community Cafe	37,514	27,290	64,804	-
Activity Costs:Project Expenses:Good Growth Fund	-	84,646	84,646	-
Bank Charges & SumUp fees	267	450	717	517
Broadband, telephone & postage	1,378	578	1,956	2,012
IT and website	8,639	2,369	11,008	10,540
Licenses & subscriptions	8,564	406	8,970	7,994
Printing, Stationery & Photocopy	2,898	916	3,814	4,043
Irrecoverable VAT	779	-	779	-
Insurance - General	9,804	-	9,804	-
Rates	701	-	701	-
Rent	-	2,045	2,045	-
Equipment, Repairs & Maintenance	24,810	171,591	196,401	-
Sundry Premises Costs	5,785	11,262	17,047	72,143
Utilities	20,288	9,550	29,838	-
Accountancy & bookkeeping	18,000	421	18,421	-
Sundry Professional Fees	2,078	2,467	4,545	6,335
DBS Checks	158	686	844	958
Other Staff Costs	279	989	1,268	1,558
Staff travel & transport costs	1,694	807	2,501	3,484
Training	183	3,207	3,390	6,636
Wages, NI & Pension	75,442	563,024	638,466	663,578
Depreciation	89,500	-	89,500	39,360
Allocation of overheads	<u>75,345</u>	<u>(75,345)</u>	<u>-</u>	<u>-</u>

Trelya

Notes to the Financial Statements for the Year Ended 31 March 2025

Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
398,206	923,013	1,321,219	999,431

	Activity undertaken directly £	Activity support costs £	2025 £
Administration	118,137	72,964	191,101
Family Services	65,509	18,241	83,750
GGF Community Hub	209,211	9,120	218,331
Gul Café Skills	67,396	36,482	103,878
Training Kitchen & Café	2,701	54,723	57,424
Gul Skills Development	170,090	82,084	252,174
Skylar Nursery	144,397	164,169	308,566
Youth Work	33,031	72,964	105,995
	810,472	510,747	1,321,219

Within the expenditure analysed above, there are governance costs of £24,297 (2024 - £Nil) which relate directly to charitable activities. See note 10 for further details.

8 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2025 £	2024 £
Audit fees	12,500	-
Depreciation of fixed assets	89,500	39,360

9 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	625,448	599,824
Social security costs	47,353	51,184
Pension costs	13,109	12,570
	685,910	663,578

Note that total staff costs above include the staff salaries incurred as Fundraising costs.

Trelya

Notes to the Financial Statements for the Year Ended 31 March 2025

The monthly average number of persons (including senior management team) employed by the charity during the year was as follows:

	2025 No	2024 No
Average number of employees	28	24

25 (2024 - 20) of the above employees participated in the Defined Contribution Pension Schemes.

Contributions to the employee pension schemes for the year totalled £13,109 (2024 - £12,570).

No employee received emoluments of more than £60,000 during the year.

The total employee benefits of the key management personnel of the charity were £129,870 (2024 - £128,880).

Trelya

Notes to the Financial Statements for the Year Ended 31 March 2025

10 Analysis of governance and support costs

These costs have been apportioned on a per capital basis based on headcount (28 Trelya staff).

	Support costs £	Fundraising £	Governance £
Administration	72,964	6,778	3,470
Family Services	18,241	1,694	868
GGF Community Hub	9,120	847	434
Gul Café Skills	36,482	3,389	1,736
Training Kitchen & Café	54,723	5,083	2,603
Gul Skills Development	82,084	7,625	3,905
Skylar Nursery	164,169	15,250	7,810
Youth Work	72,964	6,778	3,471
Total for 2025	510,747	47,444	24,297

Support costs allocated to activities

	Professional fees £	Office and Utilities £	Premises £	Staff costs £	Depreciation £	Total 2025 £
Administration	3,281	10,404	30,493	16,001	12,786	72,965
Family Services	820	2,601	7,623	4,000	3,196	18,240
GGF Community Hub	410	1,300	3,812	2,000	1,598	9,120
Gul Café Skills	1,640	5,202	15,246	8,001	6,393	36,482
Training Kitchen & Café	2,461	7,803	22,869	12,001	9,589	54,723
Gul Skills Development	3,691	11,704	34,304	18,001	14,384	82,084
Skylar Nursery	7,382	23,408	68,608	36,003	28,768	164,169
Youth Work	3,281	10,403	30,493	16,001	12,786	72,964
	22,966	72,825	213,448	112,008	89,500	510,747

Governance costs

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Audit fees			
Audit of the financial statements	12,500	12,500	-
	12,500	12,500	-

Trelya

Notes to the Financial Statements for the Year Ended 31 March 2025

11 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Computer equipment £	Total £
Cost					
At 1 April 2024	563,381	145,862	77,477	43,334	830,054
Additions	615,993	176,222	-	7,728	799,943
Disposals	-	-	(29,982)	-	(29,982)
At 31 March 2025	1,179,374	322,084	47,495	51,062	1,600,015
Depreciation					
At 1 April 2024	83,959	99,277	48,980	32,175	264,391
Charge for the year	23,587	48,259	9,499	8,156	89,501
Eliminated on disposals	-	-	(29,982)	-	(29,982)
At 31 March 2025	107,546	147,536	28,497	40,331	323,910
Net book value					
At 31 March 2025	1,071,828	174,548	18,998	10,731	1,276,105
At 31 March 2024	479,422	46,585	28,497	11,159	565,663

On 21/12/2023, a Charge on the Property 'The Lescudjack Centre' was filed with Companies House in the name of Cornwall County Council. The Charge expires on 31/3/2030.

Trelya

Notes to the Financial Statements for the Year Ended 31 March 2025

12 Debtors

	2025	2024
	£	£
Trade debtors	5,851	18,509
Prepayments	24,813	11,836
Other debtors	325,228	114,991
	<u>355,892</u>	<u>145,336</u>

13 Cash and cash equivalents

	2025	2024
	£	£
Cash on hand	1,151	1,214
Cash at bank	166,471	424,935
	<u>167,622</u>	<u>426,149</u>

14 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	9,318	-
Other taxation and social security	9,342	11,348
Other creditors	3,262	3,129
Accruals	21,254	7,046
Deferred income	3,653	210,990
	<u>46,829</u>	<u>232,513</u>

15 Obligations under leases and hire purchase contracts

Operating lease commitments

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

	2025	2024
	£	£
Land and buildings		
Within one year	5,000	-
Between one and five years	20,180	-
After five years	162,581	-
	<u>187,761</u>	<u>-</u>

Trelya

Notes to the Financial Statements for the Year Ended 31 March 2025

16 Charity status

The charity is a company limited by guarantee and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £0.01 towards the assets of the charity in the event of liquidation.

17 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
Unrestricted funds					
<i>General</i>					
General fund	348,806	392,764	(398,206)	228,536	571,900
<i>Designated</i>					
Property development fund	50,000	-	-	(50,000)	-
Building fund	479,422	-	-	592,406	1,071,828
	<u>529,422</u>	<u>-</u>	<u>-</u>	<u>542,406</u>	<u>1,071,828</u>
Total unrestricted funds	<u>878,228</u>	<u>392,764</u>	<u>(398,206)</u>	<u>770,942</u>	<u>1,643,728</u>
Restricted funds					
Administration fund	25,792	119,194	(144,986)	-	-
Family Services	345	134,557	(71,221)	-	63,681
GGF Community Hub	-	983,009	(212,067)	(770,942)	-
Gul Cafe Skills	-	78,820	(78,820)	-	-
Training Kitchen & Cafe	-	15,588	(14,838)	-	750
Gul Skills Development	270	196,567	(196,837)	-	-
Skylar Nursery	-	214,697	(195,807)	-	18,890
Youth work fund	-	81,622	(55,881)	-	25,741
	<u>26,407</u>	<u>1,824,054</u>	<u>(970,457)</u>	<u>(770,942)</u>	<u>109,062</u>
Total restricted funds	<u>26,407</u>	<u>1,824,054</u>	<u>(970,457)</u>	<u>(770,942)</u>	<u>109,062</u>
Total funds	<u>904,635</u>	<u>2,216,818</u>	<u>(1,368,663)</u>	<u>-</u>	<u>1,752,790</u>

Trelya

Notes to the Financial Statements for the Year Ended 31 March 2025

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2024 £
Unrestricted funds					
<i>General</i>					
General fund	297,821	152,814	(113,097)	11,268	348,806
<i>Designated</i>					
Property development fund	50,000	-	-	-	50,000
Building fund	490,690	-	-	(11,268)	479,422
	<u>540,690</u>	<u>-</u>	<u>-</u>	<u>(11,268)</u>	<u>529,422</u>
Total unrestricted funds	<u>838,511</u>	<u>152,814</u>	<u>(113,097)</u>	<u>-</u>	<u>878,228</u>
Restricted					
Administration fund	-	98,877	(73,085)	-	25,792
Family Services	9,072	51,103	(59,830)	-	345
GGF Community Hub	-	76,400	(76,400)	-	-
Gul Cafe Skills	-	44,619	(44,619)	-	-
Training Kitchen & Cafe	2,856	21,309	(24,165)	-	-
Gul Skills Development	-	181,740	(181,470)	-	270
Skylar Nursery	31,165	144,359	(175,524)	-	-
Youth work fund	31,801	64,627	(96,428)	-	-
Action Lescudjack	<u>-</u>	<u>154,813</u>	<u>(154,813)</u>	<u>-</u>	<u>-</u>
Total restricted funds	<u>74,894</u>	<u>837,847</u>	<u>(886,334)</u>	<u>-</u>	<u>26,407</u>
Total funds	<u>913,405</u>	<u>990,661</u>	<u>(999,431)</u>	<u>-</u>	<u>904,635</u>

The specific purposes for which the funds are to be applied are as follows:

Action Lescudjack is a multi-disciplinary community hub project.

The Family Services fund is for Trelya's activities delivered to families as a whole, through its '360-degree holistic family approach', as opposed to specific targeted Youth and Early Years work.

GGF Community Hub is a series of capital works to develop Trelya as a Community Hub

Gul Cafe Skills is an intensive support programme to increase employability in the hospitality sector of participants.

The Training Kitchen & Cafe includes funding to run the café and provide free or subsidised meals to families at Trelya.

Gul Skills Development - an intensive support programme to increase employability in adults.

The Skylar Nursery fund includes grants received specifically to run Trelya's Early Years Programme.

The Youth Work fund includes grants received specifically for this work programme.

The Administration fund is for funding received where all or part of the funding is for Admin costs.

Designated funds:

The Property development fund was to set aside funds for future building works.

The Building fund represents the net book value of the premises.

Trelya

Notes to the Financial Statements for the Year Ended 31 March 2025

The transfer of £50,000 from the designated Property Development fund reflects the fund being used during the year,

The transfer of £770,942 from the GGF Community Hub reflects two elements. £799,943 is transferred 'to' the General fund to reflect the net book value of fixed assets purchased through the fund, the use of which are not subject to any restriction, £29,001 is transferred 'from' the General fund as match funding to cover the excess expenditure within the CGF Community Hub fund.

18 Analysis of net assets between funds

Unrestricted				2025
	General £	Designated £	Restricted £	Total funds £
Tangible fixed assets	204,277	1,071,828	-	1,276,105
Current assets	410,590	-	112,924	523,514
Current liabilities	(42,967)	-	(3,862)	(46,829)
Total net assets	<u>571,900</u>	<u>1,071,828</u>	<u>109,062</u>	<u>1,752,790</u>

Unrestricted				2024
	General £	Designated £	Restricted £	Total funds £
Tangible fixed assets	86,241	479,422	-	565,663
Current assets	265,694	50,000	255,791	571,485
Current liabilities	(3,129)	-	(229,384)	(232,513)
Total net assets	<u>348,806</u>	<u>529,422</u>	<u>26,407</u>	<u>904,635</u>

19 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

Trelya

Notes to the Financial Statements for the Year Ended 31 March 2025

20 Related party transactions

During the year the charity made the following related party transactions:

Rebecca Wilson (employee)

Rebecca is the daughter of Caroline Wheelan (Trustee, until 12 August 2025).

At the balance sheet date the amount due to/from Rebecca Wilson (employee) was £Nil (2024 - £Nil).

Biba Willis (employee)

Biba is the step daughter of Nigel Walker (Trustee until 10/06/2025).

At the balance sheet date the amount due to/from Biba Willis (employee) was £Nil (2024 - £Nil).

Thomas Deigan-Penhaul (employee)

Thomas is the son of Anthony Penhaul (Trustee until 04/03/2025).

At the balance sheet date the amount due to/from Thomas Deigan-Penhaul (employee) was £Nil (2024 - £Nil).

Related Party aggregate staff costs during the year were:

Wages & salaries £21,186

Social Security costs £1,773

Pension costs £313

21 Auditors' remuneration

	2025 £	2024 £
Audit of the financial statements	<u>12,500</u>	<u>-</u>