

Chair's Report 2025

The last 12 months of the charity have been pretty full on and manic. We purchased a property, 12, Tresawls Road, in Truro which is situated within easy walking distance of Treliske Hospital and is opposite a bus stop and a few yards (meters) away from a Spar shop that is open 20 hours a day 7 days a week.

The property had to be gutted and put back together again and the Charity made a favourable application for a Levelling Up Fund Grant from Cornwall County Council to assist in the speeding up of the project. I have to point out at this point the Trustee PM started the application going which was completed by Trustee TR who also did a fantastic job of Project Managing the total overhaul of the property and ensuring that time and budget restrictions were met. Without TR on site this project would never have happened so the whole trust is eternally grateful to him and the amount of time he invested in ensuring the project would open on time.

The Island Haven (Treliske) opened on Saturday the Twenty First of June this year and has started offering its services to islanders and our visitors from that date. Those who have used the facility have raved about it and are thrilled by what they find when they stay. We employ a Manager, Cleaner and Handyman to ensure that this much needed facility stays in tip top condition.

Fundraising continues apace to ensure that the rest of the charity's goals can be started when funds allow. In Truro the first five bedrooms are in place and are being fully utilised so it's all hands to the pumps for Phase 2. This is to expand the Truro facility and look at the feasibility of a small unit in Penzance as more facilities open up at the West Cornwall Hospital based in that town.

All of this work, over the last year, has been really exciting with all of its challenges, ups and downs but there has been sadnesses as well. On a personal basis losing three very valued Trustees has been very difficult. PM, SH and DG decided, for fully valid reasons, to step down once the Haven opened for business. PM, a founder Trustee, has done so much to maintain the integrity, level thinking and progressive drive of the Trust, together with her tireless work in obtaining the larger corporate investors in the Trust since it first started. She will be greatly missed and a very tough act to follow. SH guided our meetings and also played a great part in raising funds, not only personally but in making sure collection boxes were regularly changed and emptied. I have worked with SH over a number of years in different organisations and will miss her input and steadying hand. What can I say about DG, his corporate financial input, professional guiding hand and prodigious sense of humour has added so much to this consortium. I give my heartfelt, personal, best wishes to all three and say, you will all be profoundly missed and THANK YOU for all the monumental amount of work and dedication that you have input into this vital community project.

Finally, I must thank the remaining Trustees for the unstinting work that they have contributed, and still are contributing, to the Trust. Without PG and TR this project would not have been anywhere near finished let alone up and running. Your support throughout this year has been vital so thank you very much.

It is exciting news...we are about to install two new Trustees in the next couple of weeks but more about them in my next year's report.

tg

Chair

The Island Haven (Treliske).

THE ISLAND HAVEN (TRELISKE)
TRUSTEES' REPORT AND ACCOUNTS
FOR THE PERIOD ENDED 31st JANUARY 2025

Charity No: 1187928

THE ISLAND HAVEN (TRELISKE)

REPORT AND ACCOUNTS

CONTENTS

	<u>Page</u>
Trustees' Report	3 – 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9
Notes to the Accounts	10 - 13

THE ISLAND HAVEN (TRELISKE)
TRUSTEES' REPORT
FOR THE PERIOD ENDED 31st JANUARY 2025

The trustees are pleased to present their annual report together with the financial statements of the charity for the period ended 31st January 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and Accounting and the Charities Statement of Recommended Practice (second edition) and Financial Reporting Standard FRS 102.

Summary of the objects of the charity set out in its governing document

The aims of the charity are the relief of those in need by reason of ill health or other disadvantage, for the public benefit; by establishing, operating and supporting home from home accommodation in Cornwall for, particularly but not exclusively, patients from the Isles of Scilly and those providing them support when attending a hospital or clinic in Cornwall.

Summary of the main activities undertaken for the public benefit in relation to these objects

2024 has seen significant developments in the charities aims. The original offer of land on the Treliske Campus was withdrawn by RCHT some time ago but the alternative offered by RCHT by joining them was also withdrawn during the year as the cost of their build exceeded £7.2 million for the 18 bedrooms proposed. A far cry from our offer to put 20 bedrooms on the ground initially offered for £1.2 million.

However, this year has seen our charity purchase a house, within a short walking distance of the hospital, that will be the Island Haven. We applied for a Community Levelling Up Program, through Cornwall County Council, to assist with the total refurbishment of the property and were very lucky to be granted the maximum amount available.

The purchase of the property has cemented the purposes of the charity in people's minds and doors have suddenly opened because people can see something solid in the charities aims and goals. In a sense new life is being breathed into the charity which is fantastic.

At this point, having outlined the charities main activities for the year, I need to point out that the charity would not be in the position it is today without the fantastic input of Trustee Tim Reeve. Tim has not only masterminded the property conversion by Project Managing the whole of the property design, planning, conversion, refurb and build but has also handled the paperwork for the CLUP Grant with restraint and great aplomb. None of us, as his fellow Trustees, could have undertaken this level of dedication and devotion that Tim has given to this project and we give him our very grateful thanks.

The Island Haven charity now looks forward to the coming year when we will be able to open the doors to offer the intended service that was outlined at the initial meeting set up several years past by Dr Adrian Davis.

This year also saw input from many quarters. It was hoped that members of the community would have some practical input but that has proved difficult because of travel and accommodation. Paul Lewis from Island Carpets has laid all the flooring to date and done a fantastic job.

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TRUSTEES' REPORT (Continued)
FOR THE PERIOD ENDED 31st JANUARY 2025

The trustees wish to extend their grateful thanks to all those who have donated, collected or generally helped during this year. Thank You All.

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3. CLUP Grant received.
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In shaping the objectives for the period and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PD2)'. The achievements and activities above demonstrate the public benefit arising through the Charity's activities.

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The Directors consider it prudent to maintain an adequate balance of unrestricted funds to cover the charity's contractual commitments and ideally would like these to be at a minimum level of between 3 and 6 months annual expenditure.

The trustees consider that the Charity's reserves will enhance the services provided and provide financial security for the future. The Charity closely monitors the level of expenditure by the use of good management and financial controls and aims to increase the level of reserves.

FINANCIAL REVIEW

The statement of Financial Activities showed a net surplus for the period of £357,941 (2024: surplus of £80,715) and total reserves not invested in capital assets stand at £213,796 (2024: £328,823).

During the year ending 31st January 2025, significant funds were used to complete the purchase of a property which was capitalised as a fixed asset for a purchase value of £310,315 and essential renovations to make the property usable were capitalised for an amount of £161,154. Additional capital assets for fixtures and furniture were incurred for £13,742

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Governing document

The Charity is registered as a Charitable Incorporated Organisation. The charity was registered on 13th February 2020 under registration number 1187928.

THE ISLAND HAVEN (TRELISKE)
TRUSTEES' REPORT (Continued)
FOR THE PERIOD ENDED 31st JANUARY 2025

Appointment of trustees

The chair of the trustees is nominated by the other trustees. The Board of Trustees have power to appoint additional Trustees as it considers fit to do so. The Trustees have no beneficial interest in the company other than as members.

Trustee induction and training

The Trustees maintain a good working knowledge of charity law and best practise by regular reading of charity press articles and scrutiny of the Charity Commission, other Government and voluntary organisation advisory websites. New Trustees attend an induction session given by an experienced Trustee.

Risk management

The Trustees have identified the major risks to which the charity is exposed, and consider that the systems which are in place are adequate to mitigate those risks.

Organisational structure

During the year ending 31st January 2025, the Trustees met on a regular basis to review the activities of the charity and to review and approve the accounts.

Volunteers

All activities take place thanks to the effort of a dedicated team of volunteers and supporters.

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISORS

Charity number: 1187928

Operational address: Running Lines,
5 Hugh Street,
St. Mary's,
Isles of Scilly,
TR21 0LL

Trustees:	
Timothy Guthrie (Charity Chair)	(Appointed 01/10/2018)
Patricia Matthews	(Appointed 01/10/2018)
Rev Perran Gay	(Appointed 26/03/2018)
David Grottick	(Appointed 26/03/2018)
Susan Hodgson	(Appointed 28/03/2018)
Timothy Simon Reeve	(Appointed 11/01/2024)

Bankers: Llyods Bank

Independent Examiner: Isles of Scilly Accountancy and Tax Services

THE ISLAND HAVEN (TRELISKE)
TRUSTEES' REPORT (Continued)
FOR THE PERIOD ENDED 31st JANUARY 2025

Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a Trustees' Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

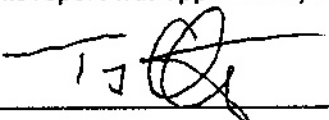
- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the applicable Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

APPROVAL

This report was approved by the Trustees on 02/10/25 and signed on its behalf:



Timothy Guthrie – Chair of Trustees

**INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS
TO THE TRUSTEES OF
THE ISLAND HAVEN (TRELISKE)**

I report to the trustees on my examination of the accounts of THE ISLAND HAVEN (TRELISKE) for the year ended 31st January 2025

Responsibilities and basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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



**EAMON WALSH FCA, CTA
ISLES OF SCILLY ACCOUNTANCY AND TAX SERVICES
CHARTERED ACCOUNTANT**

***Registered Office Address*
82A JAMES CARTER ROAD, MILDENHALL,
BURY ST. EDMUNDS, ENGLAND, IP28 7DE**

Date August 25th 2025

THE ISLAND HAVEN (TRELISKE)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 31st JANUARY 2025

	<u>Notes</u>	Unrestricted Funds £	Total 2025 £	Total 2024 £
Income				
Grants, Donations and Legacies	2	363,433	363,433	84,655
Income from Fundraising Events	3	10,488	10,488	-
Total Income		373,921	373,921	84,655
Expenditure				
Cost of Raising Funds	4	126		
Expenditure on Charitable Activities	4	15,854	15,854	3,940
Total Expenditure		15,980	15,854	3,940
 Net (expenditure) and net movement in funds for the year		 357,941	 358,067	 80,715
 <i>Reconciliation of funds:</i>				
Total funds, brought forward		328,823	328,823	248,108
Total funds, carried forward		686,764	686,890	328,823

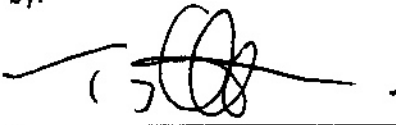
The notes on pages 10 to 13 form part of these accounts.

THE ISLAND HAVEN (TRELIKE)
BALANCE SHEET
AS AT 31st JANUARY 2025

	<u>Notes</u>	2025	2024
		£	£
Fixed Assets			
Tangible Fixed Assets	6	472,968	-
Current Assets			
Cash at bank and in hand		212,942	328,823
Prepayments		854	
		<u>213,796</u>	<u>328,823</u>
Liabilities			
Creditors falling due within 1 year		-	-
Net Current Assets		<u>213,796</u>	<u>328,823</u>
Net Assets		<u>686,764</u>	<u>328,823</u>
Total Funds of the Charity			
Unrestricted Funds	7	<u>686,764</u>	<u>328,823</u>
Total Charity Funds		<u>686,764</u>	<u>328,823</u>

The notes on pages 10 to 13 form part of these accounts.

These accounts were approved by the Board of Trustees on 02/10/25 and were signed on its behalf by:



Timothy Guthrie - Chair

THE ISLAND HAVEN (TRELISKE)
NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 31st JANUARY 2025

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the period and in the preceding year.

1.1 Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

The trust constitutes a public benefit entity as defined by FRS 102.

1.2 Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised when the Trust 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 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 those conditions will be fulfilled in the reporting period.

Gift Aid payments received from HMRC are recognised as income when received.

Legacy gifts are recognised on a case-by-case basis following the granting of probate when the administrator/executor for the estate has communicated in writing the amount for distribution after taking into consideration of any liabilities and settlement date and, if there are any conditions attached to the legacy, these are either within the control of the charity or have been met.

1.3 Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note 1.5 below.

1.4 Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

THE ISLAND HAVEN (TRELISKE)
NOTES TO THE ACCOUNTS (Continued)
FOR THE PERIOD ENDED 31st JANUARY 2025

1.5 Allocation of governance costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory independence examination and legal fees together with an apportionment of overhead such as trustee insurances.

Governance costs relating to charitable activities have been apportioned based on activities incurred

1.6 Costs of raising funds

The costs of generating funds consist of costs of fundraising events such as raffles.

1.7 Expenditure on charitable activities

Expenditure on charitable activities includes grants and expenditures made and an apportionment of governance costs as shown in note 5.

1.8 Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised and valued at historical cost.

- Depreciation is charged on property and capitalised renovations on a straight-line basis over their estimated useful life of twenty seven and a half years from the year of acquisition.
- Depreciation is charged on furniture and equipment on a straight-line basis over their estimated useful life of three years from the year of acquisition.

1.9 Debtors and Prepayments

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short term cash deposits.

1.11 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.14 Cash flow statement

The charitable company qualifies as a small charity and advantage has been taken of the exemption provided by SORP (FRS 102) as amended by Bulletin 1, not to prepare a cash flow statement.

THE ISLAND HAVEN (TRELISKE)
NOTES TO THE ACCOUNTS (Continued)
FOR THE PERIOD ENDED 31st JANUARY 2025

2. GRANTS, DONATIONS AND LEGACIES

	Unrestricted Funds	Total 2025	Total 2024
	£	£	£
Grants received-Cornwall Council	200,000	200,000	-
Grants received-Other Grants	25,000	25,000	-
Donations received	125,186	125,186	84,655
HMRC Gift Aid Received	13,247	13,247	-
	363,433	363,433	84,655

3. INCOME FROM FUNDRAISING EVENTS

	Unrestricted Funds	Total 2025	Total 2024
	£	£	£
Funds raised from Raffle Sales	10,488	10,488	-
	10,488	10,488	-

4. ANALYSIS OF EXPENDITURE

	Raising Funds	Property Running Costs	Renovation Expenses Capitalised	Total 2025	Total 2024
	£	£	£	£	£
Renovation Expenses Incurred			161,154	-	
Renovation Expenses Capitalised			(161,154)	-	
Postage Costs	126			126	
Property Running Costs		2,349		2,349	
Property Depreciation		11,972		11,972	
Other Direct Costs		1,165		1,165	3,940
Governance Costs (Note 5)	184	184		368	
	310	15,670	-	15,980	3,940

5. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

The Charity initially identifies costs which relate to the governance function. Governance costs are apportioned separately between charity's key activity undertaken (see note 4) in the period.

	Governance Function	Total 2025	Total 2024
	£	£	£
Trustees Indemnity Insurance	368	368	
	368	368	

THE ISLAND HAVEN (TRELISKE)
NOTES TO THE ACCOUNTS (Continued)
FOR THE PERIOD ENDED 31st JANUARY 2025

6. TANGIBLE FIXED ASSETS

	Total 2025 £	Total 2024 £
Net Book Value		
Freehold property	300,912	-
Freehold property improvements	159,757	-
Fixtures, Fittings & Equipment	12,299	-
	<u>472,968</u>	<u>-</u>

Movements in the year

Cost:	Opening Balances £	Additions £	Disposals £	Closing Balance £
Freehold property	-	310,315	-	310,315
Freehold property improvements	-	161,154	-	161,154
Fixtures, Fittings & Equipment	-	13,472	-	13,472
	<u>-</u>	<u>484,941</u>	<u>-</u>	<u>484,941</u>

Depreciation:	Opening Balances £	Charge For Year £	Disposals £	Closing Balance £
Freehold property	-	9,404	-	9,404
Freehold property improvements	-	1,396	-	1,396
Fixtures, Fittings & Equipment	-	1,173	-	1,173
	<u>0</u>	<u>11,973</u>	<u>-</u>	<u>11,973</u>

7. MOVEMENT IN FUNDS

	Balance at 01-02-2024 £	Income £	Expenditure £	Balance at 31-01-2025 £
Unrestricted Funds:				
General Funds	328,823	373,921	15,980	686,764
Total Funds	<u>328,823</u>	<u>373,921</u>	<u>15,980</u>	<u>686,764</u>

8. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Total 2025 £	Total 2024 £
Tangible fixed assets	472,968	472,968	-
Net current assets	213,796	213,796	328,823
	<u>686,764</u>	<u>686,764</u>	<u>328,823</u>

THE ISLAND HAVEN (TRELISKE)
TRUSTEES' REPORT AND ACCOUNTS
FOR THE PERIOD ENDED 31st JANUARY 2025

Charity No: 1187928

THE ISLAND HAVEN (TRELISKE)

REPORT AND ACCOUNTS

CONTENTS

	<u>Page</u>
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Trustees:

Timothy Guthrie (Charity Chair)	(Appointed 01/10/2018)
Patricia Matthews	(Appointed 01/10/2018)
Rev Perran Gay	(Appointed 26/03/2018)
David Grottick	(Appointed 26/03/2018)
Susan Hodgson	(Appointed 28/03/2018)
Timothy Simon Reeve	(Appointed 11/01/2024)

Bankers: Llyods Bank

Independent Examiner: Isles of Scilly Accountancy and Tax Services

THE ISLAND HAVEN (TRELISKE)
TRUSTEES' REPORT (Continued)
FOR THE PERIOD ENDED 31st JANUARY 2025

Trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a Trustees' Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

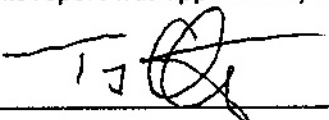
- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the applicable Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements;
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

APPROVAL

This report was approved by the Trustees on 02/10/25 and signed on its behalf:



Timothy Guthrie – Chair of Trustees

**INDEPENDENT EXAMINER'S REPORT ON THE ACCOUNTS
TO THE TRUSTEES OF
THE ISLAND HAVEN (TRELISKE)**

I report to the trustees on my examination of the accounts of THE ISLAND HAVEN (TRELISKE) for the year ended 31st January 2025

Responsibilities and basis of report

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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



**EAMON WALSH FCA, CTA
ISLES OF SCILLY ACCOUNTANCY AND TAX SERVICES
CHARTERED ACCOUNTANT**

***Registered Office Address*
82A JAMES CARTER ROAD, MILDENHALL,
BURY ST. EDMUNDS, ENGLAND, IP28 7DE**

Date August 25th 2025

THE ISLAND HAVEN (TRELISKE)
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 31st JANUARY 2025

	<u>Notes</u>	Unrestricted Funds £	Total 2025 £	Total 2024 £
Income				
Grants, Donations and Legacies	2	363,433	363,433	84,655
Income from Fundraising Events	3	10,488	10,488	-
Total Income		373,921	373,921	84,655
Expenditure				
Cost of Raising Funds	4	126		
Expenditure on Charitable Activities	4	15,854	15,854	3,940
Total Expenditure		15,980	15,854	3,940
 Net (expenditure) and net movement in funds for the year		 357,941	 358,067	 80,715
 <i>Reconciliation of funds:</i>				
Total funds, brought forward		328,823	328,823	248,108
Total funds, carried forward		686,764	686,890	328,823

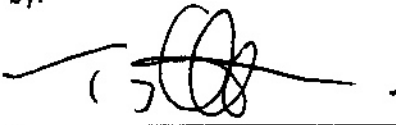
The notes on pages 10 to 13 form part of these accounts.

THE ISLAND HAVEN (TRE LISKE)
BALANCE SHEET
AS AT 31st JANUARY 2025

	<u>Notes</u>	2025	2024
		£	£
Fixed Assets			
Tangible Fixed Assets	6	472,968	-
Current Assets			
Cash at bank and in hand		212,942	328,823
Prepayments		<u>854</u>	<u>328,823</u>
		213,796	
Liabilities			
Creditors falling due within 1 year		<u>-</u>	<u>-</u>
Net Current Assets		213,796	328,823
Net Assets		<u>686,764</u>	<u>328,823</u>
Total Funds of the Charity			
Unrestricted Funds	7	<u>686,764</u>	<u>328,823</u>
Total Charity Funds		<u>686,764</u>	<u>328,823</u>

The notes on pages 10 to 13 form part of these accounts.

These accounts were approved by the Board of Trustees on 02/10/25 and were signed on its behalf by:



Timothy Guthrie - Chair

THE ISLAND HAVEN (TRELISKE)
NOTES TO THE ACCOUNTS
FOR THE PERIOD ENDED 31st JANUARY 2025

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the period and in the preceding year.

1.1 Basis of preparation and assessment of going concern

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

The trust constitutes a public benefit entity as defined by FRS 102.

1.2 Income recognition

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Donations are recognised when the Trust 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 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 those conditions will be fulfilled in the reporting period.

Gift Aid payments received from HMRC are recognised as income when received.

Legacy gifts are recognised on a case-by-case basis following the granting of probate when the administrator/executor for the estate has communicated in writing the amount for distribution after taking into consideration of any liabilities and settlement date and, if there are any conditions attached to the legacy, these are either within the control of the charity or have been met.

1.3 Expenditure recognition

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including governance costs are allocated or apportioned to the applicable expenditure headings. For more information on this attribution refer to note 1.5 below.

1.4 Irrecoverable VAT

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

THE ISLAND HAVEN (TRELISKE)
NOTES TO THE ACCOUNTS (Continued)
FOR THE PERIOD ENDED 31st JANUARY 2025

1.5 Allocation of governance costs

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice. These costs include costs related to statutory independence examination and legal fees together with an apportionment of overhead such as trustee insurances.

Governance costs relating to charitable activities have been apportioned based on activities incurred

1.6 Costs of raising funds

The costs of generating funds consist of costs of fundraising events such as raffles.

1.7 Expenditure on charitable activities

Expenditure on charitable activities includes grants and expenditures made and an apportionment of governance costs as shown in note 5.

1.8 Tangible fixed assets and depreciation

All assets costing more than £500 are capitalised and valued at historical cost.

- Depreciation is charged on property and capitalised renovations on a straight-line basis over their estimated useful life of twenty seven and a half years from the year of acquisition.
- Depreciation is charged on furniture and equipment on a straight-line basis over their estimated useful life of three years from the year of acquisition.

1.9 Debtors and Prepayments

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.10 Cash at bank and in hand

Cash at bank and in hand includes cash and short term cash deposits.

1.11 Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.14 Cash flow statement

The charitable company qualifies as a small charity and advantage has been taken of the exemption provided by SORP (FRS 102) as amended by Bulletin 1, not to prepare a cash flow statement.

THE ISLAND HAVEN (TRELISKE)
NOTES TO THE ACCOUNTS (Continued)
FOR THE PERIOD ENDED 31st JANUARY 2025

2. GRANTS, DONATIONS AND LEGACIES

	Unrestricted Funds	Total 2025	Total 2024
	£	£	£
Grants received-Cornwall Council	200,000	200,000	-
Grants received-Other Grants	25,000	25,000	-
Donations received	125,186	125,186	84,655
HMRC Gift Aid Received	13,247	13,247	-
	363,433	363,433	84,655

3. INCOME FROM FUNDRAISING EVENTS

	Unrestricted Funds	Total 2025	Total 2024
	£	£	£
Funds raised from Raffle Sales	10,488	10,488	-
	10,488	10,488	-

4. ANALYSIS OF EXPENDITURE

	Raising Funds	Property Running Costs	Renovation Expenses Capitalised	Total 2025	Total 2024
	£	£	£	£	£
Renovation Expenses Incurred			161,154	-	
Renovation Expenses Capitalised			(161,154)	-	
Postage Costs	126			126	
Property Running Costs		2,349		2,349	
Property Depreciation		11,972		11,972	
Other Direct Costs		1,165		1,165	3,940
Governance Costs (Note 5)	184	184		368	
	310	15,670	-	15,980	3,940

5. ANALYSIS OF SUPPORT AND GOVERNANCE COSTS

The Charity initially identifies costs which relate to the governance function. Governance costs are apportioned separately between charity's key activity undertaken (see note 4) in the period.

	Governance Function	Total 2025	Total 2024
	£	£	£
Trustees Indemnity Insurance	368	368	
	368	368	

THE ISLAND HAVEN (TRELISKE)
NOTES TO THE ACCOUNTS (Continued)
FOR THE PERIOD ENDED 31st JANUARY 2025

6. TANGIBLE FIXED ASSETS

	Total 2025 £	Total 2024 £
Net Book Value		
Freehold property	300,912	-
Freehold property improvements	159,757	-
Fixtures, Fittings & Equipment	12,299	-
	<u>472,968</u>	<u>-</u>

Movements in the year

Cost:	Opening Balances £	Additions £	Disposals £	Closing Balance £
Freehold property	-	310,315	-	310,315
Freehold property improvements	-	161,154	-	161,154
Fixtures, Fittings & Equipment	-	13,472	-	13,472
	<u>-</u>	<u>484,941</u>	<u>-</u>	<u>484,941</u>

Depreciation:	Opening Balances £	Charge For Year £	Disposals £	Closing Balance £
Freehold property	-	9,404	-	9,404
Freehold property improvements	-	1,396	-	1,396
Fixtures, Fittings & Equipment	-	1,173	-	1,173
	<u>0</u>	<u>11,973</u>	<u>-</u>	<u>11,973</u>

7. MOVEMENT IN FUNDS

	Balance at 01-02-2024 £	Income £	Expenditure £	Balance at 31-01-2025 £
Unrestricted Funds:				
General Funds	328,823	373,921	15,980	686,764
Total Funds	<u>328,823</u>	<u>373,921</u>	<u>15,980</u>	<u>686,764</u>

8. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Total 2025 £	Total 2024 £
Tangible fixed assets	472,968	472,968	-
Net current assets	213,796	213,796	328,823
	<u>686,764</u>	<u>686,764</u>	<u>328,823</u>