

THE EDWARD HAIN CENTRE

England & Wales · Charity number 1200936

Details

Status Registered

Legal form Charitable company

Company number [13993616](#)

Registered 2022-11-08

Register [View on the Charity Commission register](#)

Contact

Address The Edward Hain Centre
Albany Terrace
St. Ives
Cornwall
TR26 2BS

Phone 07946018836

Email centremanager@edwardhaincentre.org.uk

Activities

Objects: THE ADVANCEMENT OF HEALTH AND THE RELIEF OF THOSE IN NEED BY REASON OF YOUTH, AGE, ILL-HEALTH, DISABILITY OR FINANCIAL HARDSHIP IN ST IVES FOR THE PUBLIC BENEFIT BY ESTABLISHING AND OPERATING A COMMUNITY HEALTH AND WELLBEING CENTRE TO PROVIDE: - INFORMATION AND ADVICE TO THE GENERAL PUBLIC ABOUT LOCAL HEALTH AND SOCIAL CARE SERVICES - A HUB FOR COMMUNITY HEALTH, HEALTH EDUCATION AND WELLBEING ACTIVITIES NOT NORMALLY PROVIDED BY THE STATUTORY AUTHORITIES

Activities: The charity exists to buy, refurbish and reopen the old Edward Hain Hospital in St Ives, closed by the NHS. We will create a new Community Health & Wellbeing Centre for the town and surrounding area.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** The Advancement Of Health Or Saving Of Lives, Disability
- **Who:** Children/young People, Elderly/old People, People With Disabilities

Geography

- Cornwall

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£190,624	£167,562	-	-
2024-03-31	£770,492	£109,033	£666,869	1

Trustees

Name	Role	Appointed
Lynne Jennifer Isaacs	Chair	2022-03-22
Alan Bennetts		2024-06-17
Claire Sutcliffe		2022-11-17
Elizabeth Veal		2022-11-17
Keturah Verity Grindstaff		2022-11-17
Michael Robert Evamy		2025-08-11

THE EDWARD HAIN CENTRE

England & Wales - Charity number 1200936

Accounts

Company registration number 13993616 (England and Wales)

Charity registration number 1200936 (England and Wales)

THE EDWARD HAIN CENTRE LTD
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

THE EDWARD HAIN CENTRE LTD

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	K Grindstaff L Isaacs E Veal C Sutcliffe A Bennetts M Evamy	(Appointed 30 August 2025)
Country of incorporation	United Kingdom (England and Wales)	13993616
Charity registration	England and Wales	1200936
Registered office	Edward Hain Centre Albany Terrace St. Ives Cornwall TR26 2BS	
Independent examiner	bk plus Alverton Pavillion Trewithen Road Penzance Cornwall TR18 4LS	

THE EDWARD HAIN CENTRE LTD

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THE EDWARD HAIN CENTRE LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

Objectives and activities

The advancement of health and the relief of those in need by reason of youth, age, ill-health, disability or financial hardship in St Ives for the public benefit by establishing and operating a community health and wellbeing centre to provide:

- Information and advice to the general public about local health and social care services
- A hub for community health, health education and wellbeing activities not normally provided by the statutory authorities

The facilitation of clinics, activities and services, provided by health practitioners and other community organisations and individuals for the purpose of improving the health and wellbeing of the residents of St Ives and its surrounding area

Public benefit

Our Trustees have regard to the guidance issued by the Charity Commission on public benefit.

Achievements and performance

Significant activities and achievements against objectives

Charitable activities

During the 2024/25 period thanks to grants received we established the Centre as a Community Hub and offered free services including support groups, exercise classes and health advice appointments. We also made an agreement to rent part of our building to the St Ives Food Bank, who had been served notice at their previous residence, ensuring that this vital service remains available to those in need in St Ives

Fundraising activities

We successfully applied for 2 statutory grants from The Enterprise Fund (Town Deal) and the Community Levelling Up Partnership. The Enterprise Fund grant enabled us to carry out further refurbishment and repairs, which saw the first floor of our main building brought into use – the increased income from this helped us to employ a 2nd part time employee. The CLUP grant paid for us to employ a third fixed term employee, a full time Community Hub Officer who helped to grow the number of services we provide and to recruit volunteers – due to the increase in our income this role continues to be employed in an ongoing part time capacity. We also applied successfully to several trusts and foundations and in total received £106k in grants during the 24/25 financial year. An additional £33k was received from community fund raising events organised either by ourselves or by our sister charity The Friends of Edward Hain

£26.3k was earned from the Centre's rented spaces and we anticipate that this will continue to grow as the Centre establishes itself in the community.

THE EDWARD HAIN CENTRE LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Financial review

Financial position

We continue to bank with the CAF Bank – a charity bank set up for charities/not for profit organisations, with which we have 2 accounts. Our current account opening balance on 1st April 2024 – £21,831

Our current account closing balance as of 31st March 2025 - £18,879

Notable income received for the financial year included: donations from The Friends of Edward Hain amounting to £21,514, an Enterprise Fund grant totalling £15,132 a Community Levelling Up grant of £15,953, A Garfield Weston private trust grant of £15k a grant from Volunteer Cornwall of £9k and 2 donations from private individuals of £25k and £6k.

Reserves policy

As a relatively newly established charity we have not been able to establish a reserves policy, but a policy will be put in place as part of our next business plan, and is actively being discussed with trustees.

As we reported in 2023/24 we expect our first three years cashflow to be focused on the repair and renovation of the building in order to be able to generate enough income to begin creating reserve.

The results for the year are shown in the statement of financial activities on page 5 and show the net incoming resources for the year of £23,062 (2024: £661,459) which together with the reserves brought forward of 666,869 (2024: £5,410) gives a total reserves figure of £689,931 (2024: £666,869) of this amount, £673,571 (2024: £659,369) is unrestricted.

Principal funding sources

The Charities principle sources of income are grants, private and corporate donations plus rental income from the parts of the building which are open

Structure, governance and management

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of trustees

Our Trustees are recruited following the process outlined in our Trustee recruitment policy which as adopted in 2023.

THE EDWARD HAIN CENTRE LTD

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

Reference and administrative details

Registered Company number

13993616 (England and Wales)

Registered Charity number

1200936

Registered office

The Edward Hain Centre
Albany Terrace
St Ives
Cornwall
TR26 2BS

Trustees

KV Grindstaff

LJ Isaacs

E Veal

C Sutcliffe

A Bennetts

H O'Riordan (resigned June 2025)

MR Evamy (appointed September 2025)

The Trustees report was approved by the Board of Trustees Trustees and authorised for issue and were signed on its behalf by:

L Isaacs

Trustee

24 December 2025

THE EDWARD HAIN CENTRE LTD

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF THE EDWARD HAIN CENTRE LTD

I report to the trustees on my examination of the financial statements of The Edward Hain Centre Ltd (the charity) for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law), you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the Companies Act 2006 and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

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

- 1 accounting records were not kept in respect of the charity as required by section 386 of the Companies Act 2006.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the Companies Act 2006 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



24 December 2025

Tom Tripp FCCA ACA
bk plus
Alverton Pavillion
Trewithen Road
Penzance
Cornwall
TR18 4LS

THE EDWARD HAIN CENTRE LTD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

		Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
	Notes						
Income from:							
Donations and legacies	2	95,202	54,949	150,151	52,535	715,222	767,757
Charitable activities	3	29,385	-	29,385	2,370	-	2,370
Other trading activities	4	10,014	-	10,014	-	-	-
Investments	5	1,074	-	1,074	364	-	364
Total income		<u>135,675</u>	<u>54,949</u>	<u>190,624</u>	<u>55,269</u>	<u>715,222</u>	<u>770,491</u>
Expenditure on:							
Raising funds	6	1,372	-	1,372	200	-	200
Charitable activities	7	120,101	46,089	166,190	96,110	12,722	108,832
Total expenditure		<u>121,473</u>	<u>46,089</u>	<u>167,562</u>	<u>96,310</u>	<u>12,722</u>	<u>109,032</u>
Net income		14,202	8,860	23,062	(41,041)	702,500	661,459
Transfers between funds		-	-	-	695,000	(695,000)	-
Net movement in funds	9	14,202	8,860	23,062	653,959	7,500	661,459
Reconciliation of funds:							
Fund balances at 1 April 2024		<u>659,369</u>	<u>7,500</u>	<u>666,869</u>	<u>5,410</u>	<u>-</u>	<u>5,410</u>
Fund balances at 31 March 2025		<u>673,571</u>	<u>16,360</u>	<u>689,931</u>	<u>659,369</u>	<u>7,500</u>	<u>666,869</u>

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

THE EDWARD HAIN CENTRE LTD

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2025

		2025		2024	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		1,026,541		1,024,381
Current assets					
Debtors	14	15,126		-	
Cash at bank and in hand		49,561		46,943	
		<u>64,687</u>		<u>46,943</u>	
Creditors: amounts falling due within one year	16	<u>(6,321)</u>		<u>(5,842)</u>	
Net current assets			58,366		41,101
Total assets less current liabilities			<u>1,084,907</u>		<u>1,065,482</u>
Creditors: amounts falling due after more than one year	17		<u>(394,976)</u>		<u>(398,613)</u>
Net assets			<u>689,931</u>		<u>666,869</u>
The funds of the charity					
Restricted income funds	19		16,360		7,500
Unrestricted funds	20		673,571		659,369
			<u>689,931</u>		<u>666,869</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2025.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 24 December 2025

L Isaacs
Trustee

THE EDWARD HAIN CENTRE LTD

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Cash flows from operating activities					
Cash generated from operations	23		6,226		664,880
Investing activities					
Purchase of tangible fixed assets		(3,224)		(1,024,381)	
Investment income received		1,074		364	
		<hr/>		<hr/>	
Net cash used in investing activities			(2,150)		(1,024,017)
Financing activities					
Repayment of bank loans		(1,458)		400,070	
		<hr/>		<hr/>	
Net cash (used in)/generated from financing activities			(1,458)		400,070
Net increase in cash and cash equivalents			2,618		40,933
Cash and cash equivalents at beginning of year			46,943		6,010
			<hr/>		<hr/>
Cash and cash equivalents at end of year			49,561		46,943
			<hr/> <hr/>		<hr/> <hr/>

THE EDWARD HAIN CENTRE LTD

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

The Edward Hain Centre Ltd is a private company limited by guarantee incorporated in England and Wales. The registered office is Edward Hain Centre, Albany Terrace, St. Ives, Cornwall, TR26 2BS.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

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

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Government grants are recognised in accordance with the performance model.

THE EDWARD HAIN CENTRE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.5 Expenditure

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

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

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	Land is not depreciated due to indefinite useful economic life. Buildings at 2% straight line - buildings are deemed to have a residual value at least equal to cost so a charge for depreciation had not been applied.
IT equipment	Reducing balance - 33%

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

THE EDWARD HAIN CENTRE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Taxation

The charity is exempt from corporation tax on its charitable activities.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Income from donations and legacies

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Donations and gifts	76,702	-	76,702	41,183	695,000	736,183
Legacies	-	-	-	10,512	-	10,512
Grants	18,500	54,949	73,449	840	20,222	21,062
	<u>95,202</u>	<u>54,949</u>	<u>150,151</u>	<u>52,535</u>	<u>715,222</u>	<u>767,757</u>

THE EDWARD HAIN CENTRE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

2 Income from donations and legacies

(Continued)

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total 2025 £	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Grants						
Cornwall Council - Town Deal grant	-	29,495	29,495	-	-	-
Cornwall Council - Levelling Up grant	-	15,954	15,954	-	-	-
Community Hub Funding	-	9,500	9,500	-	-	-
Baltic Exchange	1,000	-	1,000	-	-	-
St James Place	2,500	-	2,500	-	-	-
Garfield Weston	15,000	-	15,000	-	-	-
Other	-	-	-	840	20,222	21,062
	<u>18,500</u>	<u>54,949</u>	<u>73,449</u>	<u>840</u>	<u>20,222</u>	<u>21,062</u>

3 Income from charitable activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
The Edward Hain Centre, St Ives		
Rental income	23,560	1,140
Car parking income	5,825	1,230
	<u>29,385</u>	<u>2,370</u>

4 Income from other trading activities

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising events	<u>10,014</u>	<u>-</u>

THE EDWARD HAIN CENTRE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

5 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	1,074	364

6 Expenditure on raising funds

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Fundraising and publicity		
Fundraising agents	1,372	200

7 Expenditure on charitable activities

	The Edward Hain Centre, St Ives 2025 £	The Edward Hain Centre, St Ives 2024 £
Direct costs		
Depreciation and impairment	1,064	-
Rates and water	1,643	393
Insurance	2,280	2,722
Light and heat	14,405	6,039
Health, safety and security	3,699	640
Repairs and renewals	50,886	17,885
Telephone and broadband	2,038	-
	76,015	27,679
Share of support and governance costs (see note 8)		
Governance	90,175	81,153
	166,190	108,832
Analysis by fund		
Unrestricted funds	120,101	96,110
Restricted funds	46,089	12,722
	166,190	108,832

THE EDWARD HAIN CENTRE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

8 Support costs allocated to activities

	2025	2024
	£	£
Staff costs	52,686	21,566
Marketing	-	2,795
Office supplies	1,915	95
IT Costs	648	3,670
Subscriptions	162	113
Consultancy	-	25,317
Bank charges	80	80
Mortgage fees	-	2,000
Mortgage interest	31,199	20,823
Training	923	-
Governance costs	2,562	4,694
	<u>90,175</u>	<u>81,153</u>
Analysed between:		
The Edward Hain Centre, St Ives	<u>90,175</u>	<u>81,153</u>

9 Net movement in funds

	2025	2024
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	1,200	4,200
Depreciation of owned tangible fixed assets	1,064	-
	<u>2,264</u>	<u>4,200</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

11 Employees

The average monthly number of employees during the year was:

2025	2024
Number	Number
<u>3</u>	<u>1</u>

THE EDWARD HAIN CENTRE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

11	Employees	(Continued)	
	Employment costs	2025	2024
		£	£
	Wages and salaries	51,160	19,877
	Social security costs	332	1,451
	Other pension costs	1,194	238
		<u>52,686</u>	<u>21,566</u>

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

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025	2024
	£	£
Aggregate compensation	32,349	-
	<u>32,349</u>	<u>-</u>

12 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

13 Tangible fixed assets

	Freehold land and buildings	IT equipment	Total
	£	£	£
Cost			
At 1 April 2024	1,024,381	-	1,024,381
Additions	-	3,224	3,224
	<u>1,024,381</u>	<u>3,224</u>	<u>1,027,605</u>
At 31 March 2025	1,024,381	3,224	1,027,605
	<u>1,024,381</u>	<u>3,224</u>	<u>1,027,605</u>
Depreciation and impairment			
Depreciation charged in the year	-	1,064	1,064
	<u>-</u>	<u>1,064</u>	<u>1,064</u>
At 31 March 2025	-	1,064	1,064
	<u>-</u>	<u>1,064</u>	<u>1,064</u>
Carrying amount			
At 31 March 2025	1,024,381	2,160	1,026,541
	<u>1,024,381</u>	<u>2,160</u>	<u>1,026,541</u>
At 31 March 2024	1,024,381	-	1,024,381
	<u>1,024,381</u>	<u>-</u>	<u>1,024,381</u>

THE EDWARD HAIN CENTRE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

14 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	763	-
Other debtors	14,363	-
	<u>15,126</u>	<u>-</u>

15 Loans and overdrafts

	2025	2024
	£	£
Bank loans	398,612	400,070
Payable within one year	3,636	1,457
Payable after one year	394,976	398,613
	<u>398,612</u>	<u>400,070</u>
Amounts included above which fall due after five years:		
Payable by instalments	(377,208)	(382,187)
	<u>(377,208)</u>	<u>(382,187)</u>

A mortgage exists with Ecology Building Society which has security in the form of The Edward Hain Hospital, under charge code 1399 3616 0001.

16 Creditors: amounts falling due within one year

	Notes	2025	2024
		£	£
Bank loans	15	3,636	1,457
Trade creditors		1,188	-
Other creditors		297	185
Accruals and deferred income		1,200	4,200
		<u>6,321</u>	<u>5,842</u>

17 Creditors: amounts falling due after more than one year

	Notes	2025	2024
		£	£
Bank loans	15	394,976	398,613
		<u>394,976</u>	<u>398,613</u>

THE EDWARD HAIN CENTRE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

18 Retirement benefit schemes	2025	2024
Defined contribution schemes	£	£
Charge to profit or loss in respect of defined contribution schemes	1,194	238
	<u> </u>	<u> </u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

THE EDWARD HAIN CENTRE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

19 Restricted funds

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

	At 1 April 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
Cornwall Community Foundation	7,500	-	-	-	7,500
Town Deal Grant	-	29,495	(29,495)	-	-
Levelling Up Programme	-	15,954	(15,954)	-	-
Community Hub	-	9,500	(640)	-	8,860
	<u>7,500</u>	<u>54,949</u>	<u>(46,089)</u>	<u>-</u>	<u>16,360</u>

Previous year:	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
	-	12,722	682,278	(695,000)	-
Friends of the Edward Hain Centre - Property	-	695,000	(695,000)	-	-
Cornwall Community Foundation	-	7,500	-	-	7,500
	<u>-</u>	<u>715,222</u>	<u>(12,722)</u>	<u>(695,000)</u>	<u>7,500</u>

Cornwall Community Foundation

This fund represents a grant received from the Cornwall Community Foundation for utilities, insurance, health & safety, telephone, office supplies and other fees.

St Ives Town Deal Enterprise Grants Programme

This fund represents a grant received from Cornwall Council for upgrades to the Edward Hain Centre including but not limited to fire alarm replacement, smoke alarm re-wiring, asbestos removal, and fireproof glazing.

Community Levelling Up Programme (CLUP)

This fund represents a grant received from Cornwall Council to create a Community Hub officer to drive community engagement to use the centre, set up community groups, recruit volunteers for the centre, and provide administrative support to all these activities.

Community Hub

This fund represents a grant received from Volunteer Cornwall for funding the Community Hub, Pain café and partnerships with other hubs.

(2024)

Friends of the Edward Hain Centre - Property

This fund represents a donation received from the Friends of the Edward Hain Centre for the purchase of the Edward Hain Hospital and permanent safeguarding, as a health and well-being resource for the people of the St Ives.

THE EDWARD HAIN CENTRE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

20 Unrestricted funds

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

	At 1 April 2024	Incoming resources	Resources expended	Transfers	At 31 March 2025
	£	£	£	£	£
General funds	659,369	135,675	(121,473)	-	673,571
	<u>659,369</u>	<u>135,675</u>	<u>(121,473)</u>	<u>-</u>	<u>673,571</u>
Previous year:	At 1 April 2023	Incoming resources	Resources expended	Transfers	At 31 March 2024
	£	£	£	£	£
General funds	5,410	55,269	(96,310)	695,000	659,369
	<u>5,410</u>	<u>55,269</u>	<u>(96,310)</u>	<u>695,000</u>	<u>659,369</u>

21 Analysis of net assets between funds

	Unrestricted funds 2025	Restricted funds 2025	Total 2025
	£	£	£
At 31 March 2025:			
Tangible assets	1,026,541	-	1,026,541
Current assets/(liabilities)	42,006	16,360	58,366
Long term liabilities	(394,976)	-	(394,976)
	<u>673,571</u>	<u>16,360</u>	<u>689,931</u>
	<u>673,571</u>	<u>16,360</u>	<u>689,931</u>
	Unrestricted funds 2024	Restricted funds 2024	Total 2024
	£	£	£
At 31 March 2024:			
Tangible assets	1,024,381	-	1,024,381
Current assets/(liabilities)	33,601	7,500	41,101
Long term liabilities	(398,613)	-	(398,613)
	<u>659,369</u>	<u>7,500</u>	<u>666,869</u>
	<u>659,369</u>	<u>7,500</u>	<u>666,869</u>

THE EDWARD HAIN CENTRE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

22 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

Alan Bennetts - Trustee - Donated £120.

Elizabeth Veal - Trustee - Reimbursed expenses of £345.08 for office supplies.

Keturah Grindstaff - Trustee - Donated £25,125 & reimbursed expenses of £112 for insurance paid.

Comparative year (2024):

Donations totalling £2,020 were received from Trustee's and close family members during the year.

Donations totalling £697,000 were received from the Friends of the Edward Hain Centre (Charity No. 225835) during the year in which they had a trustee in common at that time.

THE EDWARD HAIN CENTRE LTD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

23	Cash generated from operations	2025 £	2024 £
	Surplus for the year	23,062	661,459
	Adjustments for:		
	Investment income recognised in statement of financial activities	(1,074)	(364)
	Depreciation and impairment of tangible fixed assets	1,064	-
	Movements in working capital:		
	(Increase) in debtors	(15,126)	-
	(Decrease)/increase in creditors	(1,700)	3,785
	Cash generated from operations	<u>6,226</u>	<u>664,880</u>
24	Analysis of changes in net (debt)/funds	At 1 April 2024 £	Cash flows At 31 March 2025 £
	Cash at bank and in hand	46,943	2,618
	Loans falling due within one year	(1,457)	(2,179)
	Loans falling due after more than one year	(398,613)	3,637
		<u>(353,127)</u>	<u>(349,051)</u>

THE EDWARD HAIN CENTRE

England & Wales - Charity number 1200936

Accounts

REGISTERED COMPANY NUMBER: 13993616 (England and Wales)
REGISTERED CHARITY NUMBER: 1200936

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
THE EDWARD HAIN CENTRE LTD

TC Group
The Old Carriage Works
Moresk Road
Truro
Cornwall
TR1 1DG

THE EDWARD HAIN CENTRE LTD

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FOR THE YEAR ENDED 31 MARCH 2024

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THE EDWARD HAIN CENTRE LTD
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The advancement of health and the relief of those in need by reason of youth, age, ill-health, disability or financial hardship in St Ives for the public benefit by establishing and operating a community health and wellbeing centre to provide:

- Information and advice to the general public about local health and social care services
- A hub for community health, health education and wellbeing activities not normally provided by the statutory authorities

The facilitation of clinics, activities and services, provided by health practitioners and other community organisations and individuals for the purpose of improving the health and wellbeing of the residents of St Ives and its surrounding area.

Public benefit

Our Trustees have regard to the guidance issued by the Charity Commission on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

During the 2023/24 period, the charity has acquired the old Edward Hain Hospital in St Ives, enabled by a generous donation from the Friends of the Edward Hain Centre, originally known as the League of Friends of the former hospital.

Following the acquisition of the property, the charity decorated and refurbished 2 large rooms, its waiting area and toilets in time to welcome its first clinic booking in November 23.

These rooms have been available to rent to any health and wellbeing organisation since then meaning that this space lets health providers make their services accessible locally, making the lives of residents easier and cutting down on car and bus journeys which improves our environment.

We had set ourselves the goal of refurbishing enough of the building to open our doors to the public and this has been achieved.

Fundraising activities

We applied for and received 3 major grants, An Awards for All Grant which provided funds for our opening ceremony, The St Ives Town Deal grant, which was awarded to us for refurbishment of part of the premises and a Voluntary, Community and Social Enterprise grant which contributed to our running costs.

FINANCIAL REVIEW

Financial position

We bank with CAF Bank - a charity bank set up for charities/not for profit organisations, our opening balance as of 1st April 2023 - £6,010.

Our closing Balance as of 30th March 2024 - £21,831.

Notable income for Financial Year included: donations from The Friends of Edward Hain amounting to £722,000, an Awards For All Lottery Grant of £10,000, a grant from the VCSE of £7,500 and a bequest via Pennington Manches Cooper for £10,512.

Principal funding sources

The charity's principal sources of income are grants, private and corporate donations and fund raising plus rental income for the parts of the building which are open.

THE EDWARD HAIN CENTRE LTD

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

Reserves policy

As a newly established charity we have not been able to establish a reserves policy, but a policy will be put in place as part of our next business plan.

As we are newly established our first three years cashflow is focused on the repair and renovation of the building in order to be able to generate enough income to begin creating reserves.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Induction and training of new trustees

Our trustees are recruited following the process outlined in our trustee recruitment policy which was adopted in March 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

13993616 (England and Wales)

Registered Charity number

1200936

Registered office

The Edward Hain Centre
Albany Terrace
ST IVES
Cornwall
TR26 2BS

Trustees

P A Barnett (resigned 29/10/2024)
K V Grindstaff
L J Isaacs
D A Trudgeon (resigned 13/9/2023)
E Veal
C Young
S Peters (appointed 17/7/2023) (resigned 16/12/2024)
J L Greenfield (appointed 1/9/2023) (resigned 1/11/2024)
A Bennetts (appointed 1/7/2024)
H O'Riordan (appointed 30/8/2024)

Independent Examiner

TC Group
The Old Carriage Works
Moresk Road
Truro
Cornwall
TR1 1DG

Approved by order of the board of trustees on ...31/01/2025... and signed on its behalf by:

L J Isaacs
L J Isaacs - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE EDWARD HAIN CENTRE LTD

I report to the trustees on my examination of the financial statements The Edward Hain Centre Ltd (the charity) for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

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

- accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to
- charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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



James Pearce FCA

TC Group
The Old Carriage Works
Moresk Road
Truro
Cornwall
TR1 1DG

Date: 31/01/2025

THE EDWARD HAIN CENTRE LTD

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds £	Restricted funds £	Year Ended 31/3/24 Total funds £	Period 22/3/22 to 31/3/23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	52,536	715,222	767,758	6,010
Charitable activities	4				
The Edward Hain Centre, St Ives		2,370	-	2,370	-
Investment income	3	364	-	364	-
Total		<u>55,270</u>	<u>715,222</u>	<u>770,492</u>	<u>6,010</u>
EXPENDITURE ON					
Raising funds	5	200	-	200	-
Charitable activities	6				
The Edward Hain Centre, St Ives		96,111	12,722	108,833	600
Total		<u>96,311</u>	<u>12,722</u>	<u>109,033</u>	<u>600</u>
NET INCOME/(EXPENDITURE)		(41,041)	702,500	661,459	5,410
Transfers between funds	15	695,000	(695,000)	-	-
Net movement in funds		653,959	7,500	661,459	5,410
RECONCILIATION OF FUNDS					
Total funds brought forward		5,410	-	5,410	-
TOTAL FUNDS CARRIED FORWARD		<u><u>659,369</u></u>	<u><u>7,500</u></u>	<u><u>666,869</u></u>	<u><u>5,410</u></u>

The notes form part of these financial statements

THE EDWARD HAIN CENTRE LTD

BALANCE SHEET
31 MARCH 2024

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	11	1,024,381	-	1,024,381	-
CURRENT ASSETS					
Cash at bank		39,443	7,500	46,943	6,010
CREDITORS					
Amounts falling due within one year	12	(5,842)	-	(5,842)	(600)
NET CURRENT ASSETS		<u>33,601</u>	<u>7,500</u>	<u>41,101</u>	<u>5,410</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,057,982	7,500	1,065,482	5,410
CREDITORS					
Amounts falling due after more than one year	13	(398,613)	-	(398,613)	-
NET ASSETS		<u>659,369</u>	<u>7,500</u>	<u>666,869</u>	<u>5,410</u>
FUNDS	15				
Unrestricted funds:					
General fund				35,058	5,410
Fixed Asset Reserve - Designated				624,311	-
				<u>659,369</u>	<u>5,410</u>
Restricted funds				7,500	-
TOTAL FUNDS				<u>666,869</u>	<u>5,410</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

THE EDWARD HAIN CENTRE LTD

BALANCE SHEET - continued
31 MARCH 2024

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on~~31.01.2025~~..... and were signed on its behalf by:


L J Isaacs - Trustee

The notes form part of these financial statements

THE EDWARD HAIN CENTRE LTD

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Year Ended 31/3/24 £	Period 22/3/22 to 31/3/23 £
Cash flows from operating activities			
Cash generated from operations	1	685,702	6,010
Interest paid		(20,822)	-
Net cash provided by operating activities		<u>664,880</u>	<u>6,010</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,024,381)	-
Interest received		364	-
Net cash (used in)/provided by investing activities		<u>(1,024,017)</u>	<u>-</u>
Cash flows from financing activities			
New loans in year		400,070	-
Net cash provided by financing activities		<u>400,070</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period		<u>40,933</u>	<u>6,010</u>
Cash and cash equivalents at the beginning of the reporting period		<u>6,010</u>	<u>-</u>
Cash and cash equivalents at the end of the reporting period		<u><u>46,943</u></u>	<u><u>6,010</u></u>

The notes form part of these financial statements

THE EDWARD HAIN CENTRE LTD

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Year Ended 31/3/24 £	Period 22/3/22 to 31/3/23 £
Net income for the reporting period (as per the Statement of Financial Activities)	661,459	5,410
Adjustments for:		
Interest received	(364)	-
Interest paid	20,822	-
Increase in creditors	3,785	600
Net cash provided by operations	685,702	6,010

2. ANALYSIS OF CHANGES IN NET FUNDS/(DEBT)

	At 1/4/23 £	Cash flow £	At 31/3/24 £
Net cash			
Cash at bank	6,010	40,933	46,943
	6,010	40,933	46,943
Debt			
Debts falling due within 1 year	-	(1,457)	(1,457)
Debts falling due after 1 year	-	(398,613)	(398,613)
	-	(400,070)	(400,070)
Total	6,010	(359,137)	(353,127)

The notes form part of these financial statements

THE EDWARD HAIN CENTRE LTD

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The presentation currency of the accounts is the £. Amounts in the accounts are rounded to the nearest £1.

The charity is a public benefit entity and is constituted as a Charitable Company.

Critical accounting judgements and key sources of estimation uncertainty

Key sources of estimation uncertainty

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

Useful Economic life of tangible fixed assets

The charity makes an estimate for the useful economic life of tangible fixed assets taking into account the age, condition, residual value and the expectations for the usage of each class of asset and applies a policy to charge depreciation on a systematic basis over that useful life, taking into account any impairment that has been identified.

Critical judgements

The trustees do not believe there are any critical judgements that have been made in applying the charities' accounting policies

Income

Income from donations, grants and legacies are recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from grants, including government grants, is recognised when the charity has an entitlement to the funds and any conditions 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 in the balance sheet as deferred income to be released.

Income from trading activities including rental and car parking income is recognised on the basis of when the service is delivered.

Expenditure

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Charitable activities

The charity exists to buy, refurbish and reopen the old Edward Hain Hospital in St Ives, closed by the NHS. We will create a new Community Health & Wellbeing Centre for the town and surrounding area.

THE EDWARD HAIN CENTRE LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

The depreciation charge for the year ended 31 March 2024 is immaterial given the property's residual value and the fact it had only been brought into use shortly before the year end.

Depreciation will be charged in the year ended 31 March 2025.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments' to all of its financial instruments.

Financial instruments are recognised when the charity becomes party to contractual provisions of the instrument

Basic financial assets

Basic financial assets, which include trade and other debtors, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the financial asset is measured at the present value of the future receipts discounted at a market rate of interest.

Financial assets, other than those held at fair value through profit and loss, are assessed for indicators of impairment at each reporting end date.

Financial assets are impaired where there is objective evidence that, as a result of one or more events that occurred after the initial recognition of the financial asset, that the future cash flows have been affected. If an asset is impaired, the impairment loss is the difference between carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in profit or loss.

Basic financial liabilities

Basic financial liabilities, including trade, other creditors and bank loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Financial liabilities are derecognised when, and only when, the charity's contractual obligations are discharged, cancelled, or they expire.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

THE EDWARD HAIN CENTRE LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES - continued

Financial instruments

Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense. The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2. DONATIONS AND LEGACIES

	Year Ended 31/3/24 £	Period 22/3/22 to 31/3/23 £
Donations	736,184	6,010
Legacies	10,512	-
Grants	21,062	-
	<u>767,758</u>	<u>6,010</u>

Grants received, included in the above, are as follows:

	Year Ended 31/3/24 £	Period 22/3/22 to 31/3/23 £
The National Lottery Community Fund	10,000	-
Cornwall Partnership NHS Foundation Trust	1,722	-
Cornwall Council - Councillor Community Chest Scheme	1,000	-
St Ives Town Council	840	-
Cornwall Community Foundation	7,500	-
	<u>21,062</u>	<u>-</u>

3. INVESTMENT INCOME

	Year Ended 31/3/24 £	Period 22/3/22 to 31/3/23 £
Deposit account interest	364	-
	<u>364</u>	<u>-</u>

THE EDWARD HAIN CENTRE LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

4. INCOME FROM CHARITABLE ACTIVITIES

		Year Ended 31/3/24	Period 22/3/22 to 31/3/23
	Activity	£	£
Rental income	The Edward Hain Centre, St Ives	1,140	-
Car parking income	The Edward Hain Centre, St Ives	1,230	-
		<u>2,370</u>	<u>-</u>

5. RAISING FUNDS

Raising donations and legacies

		Year Ended 31/3/24	Period 22/3/22 to 31/3/23
		£	£
Fundraising		200	-
		<u>200</u>	<u>-</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 7) £	Totals £
The Edward Hain Centre, St Ives	27,681	81,152	108,833
	<u>27,681</u>	<u>81,152</u>	<u>108,833</u>

7. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
The Edward Hain Centre, St Ives	53,556	22,902	4,694	81,152
	<u>53,556</u>	<u>22,902</u>	<u>4,694</u>	<u>81,152</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the period ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the period ended 31 March 2023.

THE EDWARD HAIN CENTRE LTD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

9. STAFF COSTS

	Year Ended 31/3/24	Period 22/3/22 to 31/3/23
	£	£
Wages and salaries	19,877	-
Social security costs	1,451	-
Other pension costs	238	-
	21,566	-
	21,566	-

The average monthly number of employees during the year was as follows:

	Year Ended 31/3/24	Period 22/3/22 to 31/3/23
Management	1	-
	1	-
	1	-

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	6,010	-	6,010
	6,010	-	6,010
EXPENDITURE ON			
Charitable activities			
The Edward Hain Centre, St Ives	600	-	600
	600	-	600
NET INCOME	5,410	-	5,410
	5,410	-	5,410
TOTAL FUNDS CARRIED FORWARD	5,410	-	5,410

11. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
Additions	1,024,381
	1,024,381
NET BOOK VALUE	
At 31 March 2024	1,024,381
	1,024,381
At 31 March 2023	-
	-

THE EDWARD HAIN CENTRE LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Bank loans and overdrafts (see note 14)	1,457	-
Other creditors	185	-
Accrued expenses	4,200	600
	<u>5,842</u>	<u>600</u>

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Bank loans (see note 14)	<u>398,613</u>	<u>-</u>

14. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>1,457</u>	<u>-</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>16,426</u>	<u>-</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans - more than 5 years	382,187	-

15. MOVEMENT IN FUNDS

	At 1/4/23	Net movement in funds	Transfers between funds	At 31/3/24
	£	£	£	£
Unrestricted funds				
General fund	5,410	(41,041)	70,689	35,058
Fixed Asset Reserve - Designated	-	-	624,311	624,311
	<u>5,410</u>	<u>(41,041)</u>	<u>695,000</u>	<u>659,369</u>
Restricted funds				
Friends of the Edward Hain Centre - Property	-	695,000	(695,000)	-
Cornwall Community Foundation	-	7,500	-	7,500
	<u>-</u>	<u>702,500</u>	<u>(695,000)</u>	<u>7,500</u>
TOTAL FUNDS	<u>5,410</u>	<u>661,459</u>	<u>-</u>	<u>666,869</u>

THE EDWARD HAIN CENTRE LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

15. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	55,270	(96,311)	(41,041)
Restricted funds			
Friends of the Edward Hain Centre - Property	695,000	-	695,000
Cornwall Community Foundation	7,500	-	7,500
The National Lottery Community Fund	10,000	(10,000)	-
Cornwall Partnership NHS Foundation Trust	1,722	(1,722)	-
Cornwall Council - Councillor Community Chest Scheme	1,000	(1,000)	-
	<u>715,222</u>	<u>(12,722)</u>	<u>702,500</u>
TOTAL FUNDS	<u>770,492</u>	<u>(109,033)</u>	<u>661,459</u>

Comparatives for movement in funds

	Net movement in funds £	At 31/3/23 £
Unrestricted funds		
General fund	5,410	5,410
	<u>5,410</u>	<u>5,410</u>
TOTAL FUNDS	<u>5,410</u>	<u>5,410</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	6,010	(600)	5,410
	<u>6,010</u>	<u>(600)</u>	<u>5,410</u>
TOTAL FUNDS	<u>6,010</u>	<u>(600)</u>	<u>5,410</u>

Friends of the Edward Hain Centre - Property

This fund represents a donation received from the Friends of the Edward Hain Centre for the purchase of the Edward Hain Hospital and permanent safeguarding, as a health and well-being resource for the people of the St Ives.

Cornwall Community Foundation

This fund represents a grant received from the Cornwall Community Foundation for utilities, insurance, health & safety, telephone, office supplies and other fees.

THE EDWARD HAIN CENTRE LTD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

15. MOVEMENT IN FUNDS - continued

The National Lottery Community Fund

This fund represents a grant received from The National Lottery Community Fund for sessional workers, activity programmes, action days, grand opening costs, publicity and running costs.

Cornwall Partnership NHS Foundation Trust

This fund represents a grant received from the Cornwall Partnership NHS Foundation Trust for start up costs.

Cornwall Council - Councillor Community Chest Scheme

This fund represents a grant received from Cornwall Council for the second floor restoration of the Edward Hain Centre.

Transfers between funds

Following the purchase of the Edward Hain Hospital, which was funded in part by a donation from the Friends of the Edward Hain Centre, transfers were made to transfer the cost of the property, net of the balance on the mortgage used to fund the remainder of the property purchase, to a designated fixed asset reserve fund.

16. RELATED PARTY DISCLOSURES

Donations totalling £2,020 were received from Trustee's and close family members during the year.

Donations totalling £697,000 were received from the Friends of the Edward Hain Centre (Charity No. 225835) during the year in which they had a trustee in common.

THE EDWARD HAIN CENTRE LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Year Ended 31/3/24 £	Period 22/3/22 to 31/3/23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	736,184	6,010
Legacies	10,512	-
Grants	21,062	-
	<hr/>	<hr/>
	767,758	6,010
Investment income		
Deposit account interest	364	-
Charitable activities		
Rental income	1,140	-
Car parking income	1,230	-
	<hr/>	<hr/>
	2,370	-
Total incoming resources	<hr/>	<hr/>
	770,492	6,010
EXPENDITURE		
Raising donations and legacies		
Fundraising	200	-
Charitable activities		
Rates and water	393	-
Insurance	2,722	-
Light and heat	6,039	-
Health & safety and security	640	-
Repairs and renewals	17,887	-
	<hr/>	<hr/>
	27,681	-
Support costs		
Management		
Wages	19,877	-
Social security	1,451	-
Pensions	238	-
Marketing	2,795	-
Office supplies	95	-
IT costs	3,670	-
Subscriptions	113	-
Consultancy	25,317	-
	<hr/>	<hr/>
	53,556	-

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THE EDWARD HAIN CENTRE LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Year Ended 31/3/24 £	Period 22/3/22 to 31/3/23 £
Management		
Finance		
Bank charges	80	-
Mortgage fees	2,000	-
Mortgage	20,822	-
	<hr/>	<hr/>
	22,902	-
Governance costs		
Accountancy fees	4,500	600
Professional fees	194	-
	<hr/>	<hr/>
	4,694	600
Total resources expended	<hr/>	<hr/>
	109,033	600
Net income	<hr/>	<hr/>
	661,459	5,410

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