

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

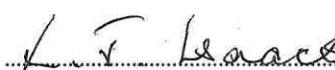
**Trustees**

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 - 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**

				Year Ended 31/3/24	Period 22/3/22 to 31/3/23
	Notes	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies	2	52,536	715,222	767,758	6,010
<b>Charitable activities</b>	4				
The Edward Hain Centre, St Ives		2,370	-	2,370	-
Investment income	3	364	-	364	-
<b>Total</b>		<u>55,270</u>	<u>715,222</u>	<u>770,492</u>	<u>6,010</u>
<b>EXPENDITURE ON</b>					
Raising funds	5	200	-	200	-
<b>Charitable activities</b>	6				
The Edward Hain Centre, St Ives		96,111	12,722	108,833	600
<b>Total</b>		<u>96,311</u>	<u>12,722</u>	<u>109,033</u>	<u>600</u>
<b>NET INCOME/(EXPENDITURE)</b>					
Transfers between funds	15	(41,041)	702,500	661,459	5,410
		<u>695,000</u>	<u>(695,000)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		<u>653,959</u>	<u>7,500</u>	<u>661,459</u>	<u>5,410</u>
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		5,410	-	5,410	-
<b>TOTAL FUNDS CARRIED FORWARD</b>		<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 £
<b>FIXED ASSETS</b>					
Tangible assets	11	1,024,381	-	1,024,381	-
<b>CURRENT ASSETS</b>					
Cash at bank		39,443	7,500	46,943	6,010
<b>CREDITORS</b>					
Amounts falling due within one year	12	(5,842)	-	(5,842)	(600)
<b>NET CURRENT ASSETS</b>		<u>33,601</u>	<u>7,500</u>	<u>41,101</u>	<u>5,410</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,057,982	7,500	1,065,482	5,410
<b>CREDITORS</b>					
Amounts falling due after more than one year	13	(398,613)	-	(398,613)	-
<b>NET ASSETS</b>		<u>659,369</u>	<u>7,500</u>	<u>666,869</u>	<u>5,410</u>
<b>FUNDS</b>	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				<u>7,500</u>	<u>-</u>
<b>TOTAL FUNDS</b>				<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**

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

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 £
<b>Net income for the reporting period (as per the Statement of Financial Activities)</b>	661,459	5,410
<b>Adjustments for:</b>		
Interest received	(364)	-
Interest paid	20,822	-
Increase in creditors	3,785	600
<b>Net cash provided by operations</b>	<u>685,702</u>	<u>6,010</u>

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

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

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 charity'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	-
	<u>21,566</u>	<u>-</u>

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	<u>1</u>	<u>-</u>

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

**10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

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

**11. TANGIBLE FIXED ASSETS**

	Freehold property £
<b>COST</b>	
Additions	<u>1,024,381</u>
<b>NET BOOK VALUE</b>	
At 31 March 2024	<u>1,024,381</u>
At 31 March 2023	<u>-</u>

**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
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	5,410	(41,041)	70,689	35,058
Fixed Asset Reserve - Designated	<u>-</u>	<u>-</u>	<u>624,311</u>	<u>624,311</u>
	5,410	(41,041)	695,000	659,369
<b>Restricted funds</b>				
Friends of the Edward Hain Centre - Property	-	695,000	(695,000)	-
Cornwall Community Foundation	<u>-</u>	<u>7,500</u>	<u>-</u>	<u>7,500</u>
	-	702,500	(695,000)	7,500
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	55,270	(96,311)	(41,041)
<b>Restricted funds</b>			
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>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>		
General fund	5,410	5,410
	<u>5,410</u>	<u>5,410</u>
<b>TOTAL FUNDS</b>	<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 £
<b>Unrestricted funds</b>			
General fund	6,010	(600)	5,410
	<u>6,010</u>	<u>(600)</u>	<u>5,410</u>
<b>TOTAL FUNDS</b>	<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 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	736,184	6,010
Legacies	10,512	-
Grants	21,062	-
	<hr/> 767,758	<hr/> 6,010
<b>Investment income</b>		
Deposit account interest	364	-
<b>Charitable activities</b>		
Rental income	1,140	-
Car parking income	1,230	-
	<hr/> 2,370	<hr/> -
<b>Total incoming resources</b>	770,492	6,010
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Fundraising	200	-
<b>Charitable activities</b>		
Rates and water	393	-
Insurance	2,722	-
Light and heat	6,039	-
Health & safety and security	640	-
Repairs and renewals	17,887	-
	<hr/> 27,681	<hr/> -
<b>Support costs</b>		
<b>Management</b>		
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/> 53,556	<hr/> -

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

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