

Company registration number: CE037374

Charity registration number: 1209823

The Two Bays Trust

A charitable incorporated organisation (CIO).

Annual Report and Unaudited but Independently Examined Accounts
for the year ended 31 August 2025

Cornwall Community Accountancy Service
The Elms,
61 Green Lane
Redruth
Cornwall
TR15 1LS

The Two Bays Trust
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The Two Bays Trust
Reference and Administrative Details

Charity name	The Two Bays Trust
Charity registration number	1209823
Company registration number	CE037374
	Registered in England & Wales
Registered office	Hitherto Dunn Street Boscastle Cornwall PL35 0AA
Trustees	Barnaby Kay, Chair & CEO (Appointed 1 July 2024) Simon Andrews (Appointed 2 September 2025) Mark Harrison, Treasurer & Secretary (Appointed 1 July 2024) Grace Symons (Appointed 24 February 2025) Deborah Tidey (Appointed 24 February 2025) Sarah Yolland (Appointed 1 July 2024)
Bankers	Co-operative Bank PLC PO Box 250 Slelmersdale WN8 6WT
Independent Examiner	Debbie Risborough (FCCA) Cornwall Community Accountancy Service The Elms 61 Green Lane Redruth TR15 1LS

The Two Bays Trust

Trustees' Report

The trustees present their report and the financial statements for the year ended 31 August 2025

Objectives and activities

The Two Bays Trust is a coastal conservation charity that offers activities in the natural environment to support people's physical and mental health and wellbeing.

The objects of the charity are:

To promote for the benefit of the public the conservation, protection and improvement of the physical and natural environment in Port Quin Bay and its surrounding area on the North Coast of Cornwall, and, by promoting biological diversity, protecting and conserving the shoreline and the South West Coast Path.

To advance the education of the public in the conservation, protection and improvement of the physical and natural environment, including, but not limited to, marine wildlife and the principles and practices of sustainable development and biodiversity conservation.

To promote facilities and services in the natural environment for improving and maintaining healthy recreation and enhanced mental and physical wellbeing for the benefit of the public in general and, for those who by reason of their youth, age, infirmity, disability, financial hardship or social and economic circumstances have need of such facilities and services and to advance the practice of green social prescribing and blue health for the public benefit of increasing knowledge, awareness and understanding of green social prescribing and blue health, and by the development of green social prescribing and blue health facilities and services. (Green social prescribing and blue health describes the practice of connecting people with nature based activities and environments to improve their mental and physical health and wellbeing).

Providing facilities and services in the natural environment for the benefit of people's wellbeing is known as "Green Social Prescribing" and is a recognised alternative or supplement to conventional treatments.

The Two Bays Coastal Centre at Trevathan Farm Shop was built by the community for The community. It is the hub and meeting point for all our workshops and activities.

Objectives for the year

The first key priority for the Two Bays Trust was to establish a centre for all its activities.

In Feb 25 The Symons family, owners of North Cornwall's leading farm shop and restaurant generously offered use of a site at Trevathan Farm in St Endellion.

The Trustees, led by Barnaby Kay immediately turned focus to 3 essential initiatives:

- Design of the Two Bays Coastal Centre - it was decided to purchase and refurbish a 40ft container
- Fund raising to pay for the refurbishment
- Recruitment of volunteers to work on the construction of the Centre and later lead the activities of the Charity.

The Two Bays Trust

Trustees' Report

Achievements and performance

The Coastal Centre - after 7 months the Coastal Centre is now complete, beautifully refurbished and already in use. The Trustees are so grateful to a dedicated team of incredible volunteers who carried out the refurbishment work.

With the creation of the Coastal Centre it became apparent that although conservation is at the core of the The Two Bays Trust objects the Trust had a wider role to play .

Following approaches from health care professionals (NHS services, Camel Valley Primary Care Network , Social Prescribing Cornwall) and other charities such as Mind, Pentreath and Age UK it was clear that there was a huge need for a centre providing facilities and services in the natural environment . In June the Objects of the Charity were changed to reflect this wider mandate and since that time significant work and training has been undertaken to prepare for this initiative.

Sessions at the Centre have already begun with weekly visits from pupils from Wadebridge School during term time and regular jewellery and art workshops

Fund raising - The Trustees are so grateful to the local community and many supporters throughout the country who have supported our fundraising initiatives namely our Crowdfunder which successfully raised £13,000 (backed by the Cornwall Climate and Nature fund matched funding) and our T shirt campaign which to date has raised over £4,000. We have also been generously supported by the Lister Charitable Trust and received grants from Cornwall Council funds

Other highlights

Volunteer day - On 28th June we held our first Volunteer open day which was well attended by 30 people and gave us an opportunity to showcase the Coastal Centre and bring together an enthusiastic group of volunteers and supporters . Since then we have held a monthly Volunteers update meeting via Zoom.

Ben Maguire - North Cornwall MP visit - on 20th August we were honoured with the visit of Ben Maguire, he has been a tremendous supporter of the Two Bays Trust since inception.

The Two Bays Trust

Trustees' Report

Plans for future periods

Due to our unique location the Two Bays Trust has an incredible opportunity to provide facilities and activities in the natural environment to support peoples physical and Mental health and Wellbeing .

This has been clearly demonstrated in the support we have received from the NHS, Social Prescribing Cornwall and charities such as Mind, Pentreath and Age UK. The benefits have already been validated in the very positive response to the Work Experience week held for Callywith College students in July and the initial weekly sessions we have been conducting for pupils from Wadebridge School.

We have two challenges, both of which will require funding:

Paid employee - Up until now momentum has been maintained by outstanding work from a small group of dedicated volunteers. Going forward we will need to engage a part time employee to manage the Coastal Centre.

Transportation - Similar to many rural communities the people who would most benefit from our facilities and activities are unable to access them and as such as we will need the use or even ownership of a minibus to provide transportation

The Trustees will be looking as a priority at a strategic plan to identify the precise needs for the next year and the fund raising required to meet this requirement.

Financial review

In our first year Income of £46,980 was received with Expenditure on Activities at £7,857 leaving Funds at a healthy £39,123, which includes capitalised assets of £22,210.

Reserves policy

Since funding has been raised through grants and donations specifically to advance the work of the Charity it is expected that such funds will be used. The reserves should only be considered the minimum amount required to keep the organisation operating.

Structure, governance and management

The charity is a Charitable Incorporated Organisation (CIO) that was initially registered on 30th August 2024

Governing document

It is managed in accordance with a constitution based on the CIO foundation model that was amended on 26th May 2025 and 16th June 2025

Recruitment and induction of trustees

Apart from the first charity trustees, every trustee must be appointed for a term of two years by a resolution passed at a properly convened meeting of the charity trustees.

The Two Bays Trust

Trustees' Report

Principle risks and uncertainties

The trustees regularly review the risks to the Charity from both external factors and its operations. The trustees consider that they have taken appropriate steps to reduce such risks.

With the completion of the Coastal Centre we now have a base for all our activities. As a Community funded hub it is our responsibility as Trustees to ensure that it is available and utilised for the benefit of all the community in supporting Health and Wellbeing as set out in our Objects.

The challenge is to ensure continuity and availability of services as noted above in plans for future periods.

Trustee Responsibilities

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Companies Act 2006 and the applicable Statement of Recommended Practice. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

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

Small company provisions

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

Approved by the Board on _____ and signed on its behalf by:

Barnaby Kay
Chair of Trustees

The Two Bays Trust

Independent Examiner's Report

I report on the accounts of the company for the year ended 31 August 2025 which are set out on pages 7 to 15.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the 2011 Act"). The trustees consider that an audit is not required for this year under section 144(2) of the 2011 Act and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the General Directions given by the Charity Commission under section 145 (5) (b) of the 2011 Act;
- and state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements:
 - o to keep accounting records in accordance with section 386 of the Companies Act 2006 and section 130 of the 2011 Act; and
 - o to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities have not been met;
- 2) or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....
Debbie Risborough (Chartered Certified Accountant)
Cornwall Community Accountancy Service
The Elms, 61 Green Lane,
Redruth, Cornwall TR15 1LS

.....
Date:

The Two Bays Trust

Statement of Financial Activities

for the year ended 31 August 2025

	Note	Unrestricted funds 2025 £	Restricted income funds 2025 £	Total funds 2025 £
Income and endowments from:				
Donations and legacies	3	5,597	15,086	20,683
Charitable activities	4	370	18,535	18,905
Other trading activities	5	7,369	-	7,369
Investments	6	23	-	23
Total		<u>13,359</u>	<u>33,621</u>	<u>46,980</u>
Expenditure on:				
Generating other income	7	3,348	-	3,348
Charitable activities	8	2,738	1,771	4,509
Total		<u>6,086</u>	<u>1,771</u>	<u>7,857</u>
Net income/(expenditure) before investment gains/(losses)		<u>7,273</u>	<u>31,850</u>	<u>39,123</u>
Net income/(expenditure)		7,273	31,850	39,123
Other gains/(losses)		-	-	-
Net movement in funds		<u>7,273</u>	<u>31,850</u>	<u>39,123</u>
Reconciliation of funds:				
Total funds brought forward		-	-	-
Total funds carried forward		<u>7,273</u>	<u>31,850</u>	<u>39,123</u>

The statement of financial activities includes all gains and losses recognised in the year

All income and expenditure derive from continuing activities

The Two Bays Trust

Balance Sheet

As at 31 August 2025

		2025	
	Note	£	£
Fixed Assets			
Tangible Assets	11		22,210
			<u>22,210</u>
Current Assets			
Debtors	14	539	
Cash at bank and in hand		16,934	
		<u>17,473</u>	
Creditors: Amounts falling due within one year	12	(560)	
		<u></u>	
Net current assets			<u>16,913</u>
Total assets less current liabilities			39,123
Net assets			<u><u>39,123</u></u>
The funds of the charity:			
Restricted funds	13		10,865
Unrestricted funds	13		
Other reserves		22,210	
Unrestricted income funds		6,048	
		<u></u>	
Total unrestricted funds			<u>28,258</u>
Total charity funds			<u><u>39,123</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 August 2025 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

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

Approved by the Board on _____ and signed on its behalf by:

Mark Harrison
Trustee

The Two Bays Trust

Notes to the Financial Statements

1 Accounting policies

1.1 Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with:

- Accounting and Reporting by Charities Statement of Recommended Practice, applicable to charities preparing their accounts in accordance with the Financial Reporting Standard, applicable in the UK and Republic of Ireland (FRS102) second edition - October 2019 (effective 1 January 2019);
- the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102);
- the Companies Act 2006 and
- the Charities Act 2011.

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

The charity constitutes a public benefit entity as defined by FRS102

1.2 Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

1.3 Fund accounting policy

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

Designated funds are amounts that are allocated for specific purposes by the charity itself.

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

Revaluation funds are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market value.

1.4 Income

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS102 SORP or FRS102.

Items of income are recognised and included in the accounts when all of the following criteria are met:

- the charity has entitlement to the funds;
- any performance conditions attached to the item(s) of income have been met or are fully within the control of the charity;
- there is sufficient certainty that receipt of the income is considered probable; and
- the amount can be measured reliably.

Donations and legacies are voluntary income received by way of donations and gifts. It is included within the accounts when receivable and only when the charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts are included in the accounts at the same time as the gift/donation to which it relates

The Two Bays Trust

Notes to the Financial Statements

Donated goods and services are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

The value of services provided by volunteers is not included within the accounts.

1.5 Resources expended

Liabilities are recognised where there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and includes the attributable value added tax which cannot be recovered.

Grants payable are charged in the year when the offer is conveyed to the recipient except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year-end are noted as a commitment, but not accrued as expenditure.

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

Support costs are the those costs required to support the charity in carrying out its activities and meeting its objects.

Governance costs include costs associated with meeting the constitutional and statutory requirements of the Charity, including the preparation and examination of the statutory accounts, the costs of trustee meetings and other costs linked to the strategic management of the Charity including the cost of any legal advice to trustees on governance or constitutional matters.

1.6 Tangible fixed assets and depreciation

All assets costing more than £500 and having an expected useful life of over 12 months, are capitalised.

Tangible fixed assets are stated at cost less depreciation.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, which is reviewed annually. The rates used are as follows:-

Buildings - 5% straight line

IT & Office Equipment - 33% straight line

1.7 Taxation

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

1.8 Debtors

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

The Two Bays Trust

Notes to the Financial Statements

1.9 Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.10 Creditors and provisions

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

1.11 Statement of cash flows

The charity is exempt from preparing a statement of cash flows on the grounds that it is a small charity

2 Company Status

The charity is a charitable incorporated organisation and has no share capital.

The charity is incorporated in England.

In the event of the charity being wound up, the liability in respect of the guarantee is limited to £nil per member of the charity.

The members of the charity are the trustees named on page 1.

The Two Bays Trust
Notes to the Financial Statements

3 Donations and Legacies

	Unrestricted funds	Restricted income funds	Total funds
	£	£	£
Appeals and donations	3,600	-	3,600
Crowdfunder	-	15,086	15,086
Gift Aid tax reclaimed	1,997	-	1,997
	<u>5,597</u>	<u>15,086</u>	<u>20,683</u>

4 Incoming resources from charitable activities

	Unrestricted funds	Restricted income funds	Total funds
	£	£	£
<i>Grant Income:</i>			
Cornwall Community Foundation	-	5,589	5,589
Cornwall Council	-	9,496	9,496
Wadebridge Renewable Energy	-	3,450	3,450
<i>Primary Purpose Trading:</i>			
Events	370	-	370
	<u>370</u>	<u>18,535</u>	<u>18,905</u>

5 Other income

	Unrestricted funds	Restricted income funds	Total funds
	£	£	£
Sale of Merchandise	7,369	-	7,369
	<u>7,369</u>	<u>-</u>	<u>7,369</u>

6 Investment income

	Unrestricted funds	Restricted income funds	Total funds
	£	£	£
Interest on cash deposits	23	-	23
	<u>23</u>	<u>-</u>	<u>23</u>

The Two Bays Trust
Notes to the Financial Statements

7 Expenditure on raising funds

	Unrestricted	Restricted	Total
	£	£	2025 £
Goods purchased for resale	3,348	-	3,348
	<u>3,348</u>	<u>-</u>	<u>3,348</u>

8 Expenditure on charitable activities

	Unrestricted	Restricted	Total
	£	£	2025 £
Direct costs			
Event costs	334	-	334
	<u>334</u>	<u>-</u>	<u>334</u>
Support costs			
Staff training	137	-	137
Insurance	323	-	323
Equipment repairs and renewals	-	899	899
Printing, postage and stationery	618	11	629
Subscriptions	-	245	245
Sundry expenses	34	-	34
Advertising & Marketing	732	616	1,348
Total Support Costs	<u>1,844</u>	<u>1,771</u>	<u>3,615</u>
Governance Costs			
The independent examination of the charity's accounts	560	-	560
Total Governance Costs	<u>560</u>	<u>-</u>	<u>560</u>
Total Charitable Expenditure	<u>2,738</u>	<u>1,771</u>	<u>4,509</u>

9 Net income/ expenditure

Net income/expenditure is stated after charging:

	2025 £
Auditors' / Independent Examiners' remuneration	560

The Two Bays Trust

Notes to the Financial Statements

10 Trustees' remuneration and expenses

Trustees received no remuneration, expenses nor benefits in kind during this initial year.

11 Tangible fixed assets

	Fixtures, fittings and equipment £	Office & Computer Equipment £	Motor Vehicles £	Total £
Cost				
As at 30 August 2024	-	-	-	-
Additions	17,831	4,379	-	22,210
As at 31 August 2025	17,831	4,379	-	22,210
Depreciation				
As at 30 August 2024	-	-	-	-
As at 31 August 2025	-	-	-	-
Net Book Value				
As at 31 August 2025	17,831	4,379	-	22,210
As at 31 August 2024	-	-	-	-

14 Debtors

	2025 £
Prepayments	539
	<u>539</u>

12 Creditors: Amounts falling due within one year

	2025 £
Accruals and deferred income	560
	<u>560</u>

The Two Bays Trust
Notes to the Financial Statements

13 Analysis of funds

	As at 30 August 2024	Incoming Resources	Resources Expended	Transfers	As at 31 August 2025
	£	£	£	£	£
Restricted Funds					
Duke of Cornwall Marine Environment Fund	-	5,589	(872)	(4,717)	-
Educate and Enthuse Project	-	9,496	(752)	(4,379)	4,365
Wadebridge Renewable Energy	-	3,450	-	-	3,450
Crowdfunder for Coastal Centre	-	15,086	(147)	(11,889)	3,050
	<u>-</u>	<u>33,621</u>	<u>(1,771)</u>	<u>(20,985)</u>	<u>10,865</u>
General Funds					
Unrestricted funds	-	13,359	(6,086)	(1,225)	6,048
Designated funds					
Capital Fund	-	-	-	22,210	22,210
Total Unrestricted funds	<u>-</u>	<u>13,359</u>	<u>(6,086)</u>	<u>20,985</u>	<u>28,258</u>
Total funds	<u>-</u>	<u>46,980</u>	<u>(7,857)</u>	<u>-</u>	<u>39,123</u>

14 Net assets by fund

	Unrestricted funds	Restricted income funds	Total funds
Tangible assets	22,210	-	22,210
Current assets	6,608	10,865	17,473
Creditors: Amounts falling due within one year	(560)	-	(560)
Net Assets	<u>28,258</u>	<u>10,865</u>	<u>39,123</u>