

Isles of Scilly Charitable Trust
comprising the Edward McDonald Fund and the Pilots Widows Fund

Annual Report and Accounts 2022-23

Charity registration number: 207551

Town Hall
St Mary's
Isles of Scilly
TR21 0LW

Nominative trustees

Mrs Margaret Davis (re-appointed trustee May 2021)

Mrs Frances Grottick (re-appointed trustee May 2021)

Mr Timothy Jones (appointed trustee Jul 2022)

Mr Joel Williams (re-appointed trustee May 2021, Chairman)

The nominative trustees are appointed for four-year terms by the Council of the Isles of Scilly.

Ex-officio trustees

Revd Elizabeth Burke (from Nov 2022)

Canon Perran Gay (to Oct 2022)

Revd Carole Holmes

The ex-officio trustees are the incumbent of the ecclesiastical parish of the Isles of Scilly and the Superintendent Minister of the Isles of Scilly Methodist Circuit.

Full co-opted trustee

Mr Stephen Watt (appointed trustee Jul 2022)

The full co-opted trustee is appointed for a four-year term by the other trustees.

Clerk

Mr Joseph Payne

Governing document

Charity Commission scheme of 15 February 1974 (as amended by trustee resolution of 5 July 2022)

Charitable purposes

To pay the following yearly sums prescribed by Edward McDonald: £10 for the provision of a treat for local schoolchildren; £10 to the Shipwrecked Mariners' Society; and £12 to the authorities of Old Town churchyard.

To apply the former assets of the Pilots Widows Fund to charitable purposes associated with maritime endeavours on the Isles of Scilly.

To apply the remaining income for such charitable institutions, organisations or purposes within the Isles of Scilly as the trustees think fit.

Activities and achievements

In July 2022 the Edward McDonald Trust merged with the Pilots Widows Fund, both charities having concluded their objectives could be met more efficiently and effectively as a single organisation.

The merger was achieved by:

- the Edward McDonald Trust changing its name to the Isles of Scilly Charitable Trust comprising the Edward McDonald Fund and the Pilots Widows Fund; and
- the Pilots Widows Fund transferring its assets to the newly-named organisation and then closing down.

For day-to-day purposes, the charity will be referred to as the Isles of Scilly Charitable Trust.

From a legal perspective, the Isles of Scilly Charitable Trust is a continuation of the Edward McDonald Trust.

The former assets of the Pilots Widows Fund will be held by the Isles of Scilly Charitable Trust as a restricted fund for charitable purposes associated with maritime endeavours on the islands.

The trustee body of the Isles of Scilly Charitable Trust has been expanded to seven, with the addition of a fourth nominative trustee (appointed by the Council of the Isles of Scilly) and a full co-opted trustee (appointed by the other trustees).

Significant sums were distributed across the islands during the year to those struggling with the cost of living crisis and the aftermath of the pandemic.

The Trust assisted the Council in distributing a Hardship Support Fund that had been received from central government.

Additional funds were provided to the Trust by Cornwall Community Foundation as part of their Cost of Living Crisis and Surviving Winter initiatives.

The distribution of cash gifts at Christmas has become a regular feature of the Trust's activities. A total of £3,350 was distributed amongst 20 households for Christmas 2022.

Other grant recipients in 2022-23 included:

- Cherry Blossom Childcare for buggies and waterproofs;
- the St Mary's Christmas Light Fund; and
- the Five Islands Academy to support a mainland theatre trip.

A concert by Full of Noises, marking the release of their Gail's Whistle EP, took place in September 2022 at the Methodist Chapel on St Mary's. All proceeds from the concert and EP sales were donated to the Trust – more than £500 in total. Many thanks to Piers Lewin and John Elliott for their generosity.

Public benefit statement

The trustees have complied with the duty to have due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

Policy on reserves

Under normal circumstances, the Trust will look to maintain a cash balance of £10,000 for immediate working purposes. Sums of cash in excess of £10,000 will usually be invested in an appropriate investment fund.

How to support the Isles of Scilly Charitable Trust

Donations can be made by bank transfer to the account details below.

Account name: IOS CHT OF E MCD & PILOT WIDO FD

Sort code: 30-96-56

Account number: 00845248

A Gift Aid declaration is provided below. If you are eligible for Gift Aid, and have not yet completed a declaration, please send the completed form to joseph.payne@scilly.gov.uk or to the Town Hall address above.

Isles of Scilly Charitable Trust Gift Aid Declaration

Boost your donation by 25p of Gift Aid for every £1 you donate.

Gift Aid is reclaimed by the Isles of Scilly Charitable Trust from the tax you pay for the current tax year. Your address is needed to identify you as a current UK taxpayer.

In order to Gift Aid your donation you must mark the box below:

☐

I want to Gift Aid my donation of £_____ and any donations I make in the future or have made in the past four years to the Isles of Scilly Charitable Trust.

I am a UK taxpayer and understand that if I pay less Income Tax and/or Capital Gains Tax than the amount of Gift Aid claimed on all my donations in that tax year it is my responsibility to pay any difference.

My Details

Title:

First name or initial(s):

Surname:

Full Home address:

Date:

Signature:

If you wish to complete this form electronically, you can leave the signature blank.

Please notify us if you want to cancel this declaration, change your name or home address, or you no longer pay sufficient tax on your income and/or capital gains.

If you pay Income Tax at the higher or additional rate and want to receive the additional tax relief due to you, you must include all your Gift Aid donations on your Self-Assessment tax return or ask HM Revenue and Customs to adjust your tax code.

☐

I would like to receive a digital copy each year of the Annual Report and Accounts of the Isles of Scilly Charitable Trust.

ISLES OF SCILLY CHARITABLE TRUST: ANNUAL ACCOUNTS 2022-23

£ £ £

CASH BALANCE IN HAND, 1 APR 2022

Edward McDonald Fund		11,579.79	
Coronavirus Hardship Fund		12,553.23	
Cornwall Community Foundation grants		1,500.00	
Total cash balance in hand, 1 Apr 2022			25,633.02

INCOME

Edward McDonald Fund	Dividends	6,469.23	
	Donations	2,300.00	
	Gail's Whistle	591.97	
	Gift Aid	548.06	
	Amazon Smile	5.00	
			9,914.26
Pilots Widows Fund			3,283.54
CIOS Hardship Support Fund			10,313.53
CCF Cost of Living Crisis Fund			1,500.00
CCF Surviving Winter Fund 2022-23			1,500.00
Total income			26,511.33

PAYMENTS

Edward McDonald Fund	Standing order: Parochial Church Council	1,000.00	
	Standing order: Shipwrecked Mariners Society	100.00	
	Christmas distribution 2022 (1 x £500, 19 x £150)	3,350.00	
	Cherry Blossom buggies	1,414.96	
	Island Haven	1,000.00	
	Cherry Blossom waterproofs	680.00	
	Five Islands Academy: theatre trip	500.00	
	Christmas Lights Fund	500.00	
	Bryher defibrillator	300.00	
	Five Islands Football Club: summer camp	250.00	
	Jubilee celebrations	200.00	
	Adult Social Care emergency reserve	200.00	
	Army Cadets: boot cleaner	159.98	
	Charity Fun Day	150.00	
			9,804.94
Pilots Widows Fund	Fisherman training costs	257.50	
	Liferaft contribution	183.60	
			441.10
Coronavirus Hardship Fund	Support payments (5 households)	2,850.00	
	Childcare support	1,400.00	
	White oil	1,000.00	
	Paediatric equipment	700.00	
	Door/heater	700.00	
	Boating costs	600.00	
	Energy costs	500.00	
	Carpet	400.00	
	Bicycle and safety equipment	370.00	
	Specialist footwear	200.00	
	Gig Club trip	160.00	
	0.5 x surviving winter payments of £200	100.00	
	Removals	33.47	
			9,013.47
CIOS Hardship Support Fund	18 x hardship payments of £500		9,000.00
CCF Surviving Winter Fund 2021-22	7.5 x surviving winter payments of £200		1,500.00
CCF Cost of Living Crisis Fund	15 x cost of living payments of £100		1,500.00
Total payments			31,259.51

CASH BALANCE IN HAND, 31 MAR 2023

Edward McDonald Fund		11,689.11	
Pilots Widows Fund		2,842.44	
Coronavirus Hardship Fund		3,539.76	
CIOS Hardship Support Fund		1,313.53	
Cornwall Community Foundation grants		1,500.00	
Total cash balance in hand, 31 Mar 2023			20,884.84

STATEMENT OF ASSETS HELD, 31 MARCH 2023

	Units	£	£	£
Edward McDonald Fund				
COIF Charities Investment Fund	6,953.42	130,283.46		
COIF Charities Ethical Investment Fund	18,511.34	52,209.38		
M&G Investments: Charifund	1,302.00	19,310.87		
Isles of Scilly Steamship Company shares	1,156.00	4,624.00		
EMF cash balance in hand		<u>11,689.11</u>		
Total Edward McDonald Fund assets			218,116.82	
Pilots Widows Fund				
COIF Charities Ethical Investment Fund	8,533.14	24,066.87		
PWF cash balance in hand		<u>2,842.44</u>		
Total Pilots Widows Fund assets			26,909.31	
Other cash balance in hand			<u>6,353.29</u>	
Total Isles of Scilly Charitable Trust assets				251,379.42

Independent examiner's report to the trustees of the Isles of Scilly Charitable Trust

I report to the trustees on my examination of the accounts of the Isles of Scilly Charitable Trust (the Trust) for the year ended 31 March 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records.

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 accounts to be reached.

Signed:

B. Archer

Name:

BARRY ARCHER ACMA

Relevant professional qualification or membership of professional bodies (if any):

Address: ANJERIC, LOWER STRAND, ST. MARY'S, ISLES OF SCILLY

Date:

12th DECEMBER 2023