



Isles of Scilly Charitable Trust

comprising the Edward McDonald Fund and the Pilots Widows Fund

Charity registration number: 207551

Annual Report and Accounts 2024-25

Nominative trustees

Mrs Margaret Davis (resigned trusteeship Aug 2024)

Mrs Frances Grottick (re-appointed trustee May 2025)

Mrs Sarah Hale (appointed trustee Oct 2024)

Mr Timothy Jones (appointed trustee Jul 2022)

Mr Joel Williams, Chairman (re-appointed trustee May 2025)

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

Ex-officio trustees

Revd Elizabeth Burke

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

The Trust continued to assist the Council of the Isles of Scilly in distributing Household Support Funds received from central government, with £20,000 being provided to local households over the course of the year.

For the Christmas distribution 2024, cash gifts totalling £3,650 were shared between 24 households in need.

More than £9,000 was awarded in response to direct applications to address particular cases of hardship.

A sum of £1,500 was awarded to support a visit to the islands from Arthur's Club to deliver theatrical performances and Makaton training sessions.

The trustees decided to award an automatic £750 a year to the St Mary's Christmas Lights Fund until further notice.

Further to a resolution made several years ago with a view to regularising and streamlining the Trust's investments, the relatively small number of shares held in the Isles of Scilly Steamship Company were sold.

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 Carn Gwaval Wellbeing Centre 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 2024-25

CASH BALANCE IN HAND, 1 APR 2024

	£	£	£
Edward McDonald Fund		10,848.72	
Pilots Widows Fund		3,130.93	
HMRC misallocated funds		3,663.81	
Total cash balance in hand, 1 Apr 2024			17,643.46

INCOME

Edward McDonald Fund	Dividends	6,667.64	
	Sale of IOSSC shares	4,091.85	
	Donations	753.17	
		11,512.66	
Pilots Widows Fund	Dividends	749.22	
CIOS Household Support Fund		20,500.00	
Total income			32,761.88

PAYMENTS

Edward McDonald Fund	Parochial Church Council (2024-25)	600.00	
	Shipwrecked Mariners Society (2024-25)	500.00	
	Five Islands Academy (2024-25)	500.00	
	Christmas 2024: cash gifts	3,650.00	
	Household items (for 3 households)	2,229.45	
	Relocation costs	1,501.50	
	Arthur's Club performances and training	1,500.00	
	Beareavement support	1,091.95	
	Support payments	1,010.00	
	Christmas travel	881.20	
	St Mary's Christmas Lights Fund	750.00	
	Mobility scooter	750.00	
	Plymouth Argyle annual visit	650.00	
	Football training travel	500.00	
	Medical travel (for 2 households)	500.00	
	Honorarium to clerk	500.00	
	Apprenticeship equipment	260.01	
	Winter wellbeing payments 2023-24	200.00	
	Active Scilly membership	84.50	
		17,658.61	
CIOS Household Support Fund	Support payments	20,000.00	
Total payments			37,658.61

CASH BALANCE IN HAND, 31 MAR 2025

Edward McDonald Fund	4,702.77	
Pilots Widows Fund	3,880.15	
CIOS Household Support Fund	500.00	
HMRC misallocated funds	3,663.81	
Total cash balance in hand, 31 Mar 2025		12,746.73

STATEMENT OF ASSETS HELD, 31 MAR 2025

	Units	£	£	£
Edward McDonald Fund				
COIF Charities Investment Fund	6,953.42	135,456.80		
COIF Charities Ethical Investment Fund	18,511.34	54,906.49		
M&G Investments: Charifund	1,302.00	19,768.27		
EMF cash balance in hand		4,702.77		
			214,834.33	
Pilots Widows Fund				
COIF Charities Ethical Investment Fund	8,533.14	25,310.15		
PWF cash balance in hand		3,880.15		
			29,190.30	
Other cash balances in hand				
CIOS Household Support Fund		500.00		
HMRC misallocated funds		3,663.81		
			4,163.81	
Total Isles of Scilly Charitable Trust assets				248,188.44

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 2025.

Responsibilities and basis of report

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

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed 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, SE. MARY'S, ISLES OF SCILLY*

Date: *16th JULY, 2025*