

POLRUAN TOWN TRUST

Charity registration Number: 232749

The Reading Room, West Street, Polruan, PL23 1PJ

Email: clerk@polruantowntrust.org
enquiries@polruantowntrust.org

Website: www.polruantowntrust.org

Annual Report and Financial Statements For the Year Ended 31st December 2022

Bank:
Lloyds Bank plc
Unit 14 White River Place Shopping Centre
St Austell
PL25 5AZ

Chairman's Annual Report for 2022

Trustees:

David Guy - Chairman

Robin Sainsbury

Brian Cook

Vicky Halls

Beth Rigg

Just as we thought things could only get better post pandemic, we were plunged into a cost of living crisis due to geopolitical events. As with everyone in our community the Trust has found itself with an increase in costs on all fronts and having to adapt accordingly.

During the course of 2022 three Trustees resigned, namely Robert Libby, Tony Cottrell and Chris Mylward. I would like to thank them all for their efforts and contributions during their time on the Trust. Dave Guy and Beth Rigg were co-opted to replace Robert and Tony. A replacement for Chris Mylward will be elected at the 2023 AGM.

Sadly the transfer of the quay back to the Trust continues to roll on. A strip of land through the quay was found to be registered to Fowey Harbour Commission. By mutual agreement this land has been transferred to the Trust, however the process of getting this finalised with the Land Registry could take up to 18 months. The transfer of the quay may happen before this is fully finalised but this needs the agreement of South West Water to happen. I think every chairman of the Trust has said it will be finalised by the end of the year at some point during their tenure. I'm not going to tempt fate by stating the same but, fingers crossed.

The Trust have set out their maintenance priorities for the future which will commence at the start of 2023. The first projects will be the complete refurbishment of the Winklepicker, extension of Veverly car park and the monitoring of the wharf wall for movement. These all come at a cost and the Trusts funds will be depleted during 2023 to pay for this maintenance.

In 2022 the playground equipment on the Hill was refurbished and on the advice of our insurer, a barrier was erected around the St Saviours ruin to protect the public from the possible risk of any falling debris.

Unfortunately the Reading Room committee decided that they were unable to continue and handed the Reading Room back to the Trust. The Trust have decided to make the space more accessible to the community by making some sympathetic improvements. To start with the electrics have been replaced, including the heaters and light. The pictures will be gradually reframed and preserved and there is a plan for the provision of Wi-Fi. In light of the historical significance of the Reading Room and its contents the Trust would like to make it a centre for our local history to be developed over the coming years.

In the latter part of the year the Trust created a website which will be continuously developed to not only inform what the Trust does but also to be interactive with news and a booking portal for the wharf.

I wish to thank my fellow trustees and our Clerk for their hard work on behalf of the Trust and the community within our area of benefit for their continued support.

Dave Guy

Chair

Financial Report Report for 2022

- Total income for 2022 was £95,045.
This was an increase of £15,460 compared to 2021 and the majority of this increase was due to a Business Rates rebate, EV charger income and an insurance claim.
- There has been an increase in Professional fees in 2022. This has been due to the ongoing legal issues and leases associated with Quay. In addition to this, these costs relate to the Trust obtaining planning permission for the proposed works at Vevery and the preparations to the renovation works required to the Winkle Picker - due to take place in early 2023.
- The accounts show a large increase in the insurance premium paid in 2022. This is due to the renewal falling on the 25th December each year. The renewal for 25th December 2021 was paid in January 2022 and the renewal on 25th December 2022 was paid in the same month. There has also been a modest increase in the premium for 2023 given the amount of construction works taking place.
- The increase in the Clerks expenditure was due to the hire of a skip for cleaning the Hearse House, the reframing of some historic pictures in the Reading room and the purchase of a line marking machine so the Trustees can remark the parking spaces in St. Saviours and the Quay car parks.
- The increase in maintenance costs in 2022 was due to the maintenance of the Quay and Old Coal Wharf.

	<u>2022</u>	<u>2021</u>
Lloyds Current Account	£115,716.48	£116,999.33
Investment Account	£128,526.54	£128,513.69
PayPal	£2,461.82	£2,357.30
Total	£246,704.84	£247,870.32

The Trust has maintained a strong financial position throughout 2022. The planned works and maintenance of different assets due to start in January 2023 will impact on the current financial reserves of the Trust but moving forward, this will ensure the future of the Trusts assets for the benefit of Polruan.

Adrian Fisher

Clerk to the Trustees

Date: 31st March 2023



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name
Polruan Town Trust

No (if any)
232749

CC16a


Receipts and payments accounts

For the period from	Period start date	To	Period end date
	01/01/2022		31/12/2022

Section A Receipts and payments

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
A1 Receipts					
NS&I Interest	13	-	-	13	919
Car Park Income	58,486	-	-	58,486	53,173
Property Rental, Licenses, Wayleaves	23,548	-	-	23,548	22,727
Advertising	200	-	-	200	200
Donations	1,263	-	-	1,263	400
Business Rates Grants	6,270	-	-	6,270	-
Miscellaneous	5,265	-	-	5,265	2,166
Sub total (Gross income for AR)	95,045	-	-	95,045	79,585
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	95,045	-	-	95,045	79,585
A3 Payments					
Professional Fees	10,828	-	-	10,828	4,500
Insurances	14,977	-	-	14,977	7,907
Business Rates & Water Rates	14,329	-	-	14,329	13,865
Electricity	2,115	-	-	2,115	2,749
Cleaning	4,261	-	-	4,261	3,681
Clerks Remuneration	3,980	-	-	3,980	3,980
Clerks Expenses	2,920	-	-	2,920	191
Maintenance and Grass Cutting	36,114	-	-	36,114	11,434
Grants	4,000	-	-	4,000	5,000
Miscellaneous	2,688	-	-	2,688	814
Sub total	96,212	-	-	96,212	54,121
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	96,212	-	-	96,212	54,121
Net of receipts/(payments)	- 1,167	-	-	- 1,167	25,464
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	247,871	-	-	247,871	222,407
Cash funds this year end	246,704	-	-	246,704	247,871

Section B Statement of assets and liabilities at the end of the period

Categories	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B1 Cash funds	Lloyds Currnet Account	115,716	-	-
	PayPal	2,461	-	-
	Investment Account	128,527	-	-
	Total cash funds	246,704	-	-
	(agree balances with receipts and payments account(s))	OK	OK	OK
		Unrestricted funds	Restricted funds	Endowment funds
Signed by one or two trustees on behalf of all the trustees		Signature	Print Name	Date of approval
			David Guy	17/04/2023

Charity Commission Financial Reporting

Accounts - Annual Return, Independent Examination

The Charity Commission For England and Wales has issued a guidance, 'Independent Examination of Charity Accounts' This guidance was effective from 1 November 2017.

Charity Law now sets out reporting, filing and external scrutiny obligations, which Charity Trustees are required to follow. It also states that a Charity with a gross annual income in excess of £25,000 is required to have a process of external scrutiny of their accounts and that Trustees may decide that an Independent Examination is appropriate. An Audit, however, is not required unless the income of a Charity exceeds £250,000.

For the Charity Commission Annual Return Reporting, an Annual Return must be completed if annual income exceeds £10,000. Our Annual Income for the Financial Year ended 31st December 2022 was £95,045. The Trustees have agreed that an Independent Examination should be carried out. In line with our normal process, an Annual Return to the Charity Commission will be entered subject to approval of the Accounts at the AGM.

Adrian Fisher

Clerk to the Trustees

Date: 31st March 2023

Independent Examiner's Report on the Accounts

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended **31 / 12 / 2022**.

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 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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

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

Signature: 

Name: Sean Sampson

Address: 4 Cott Road, Lostwithiel, Cornwall, PL22 0ET

Date: 31st March 2023