

POLRUAN TOWN TRUST

Registered Charity No. 232749

Clerk: Zena Wood, 22 Meadow Close, Polruan, Cornwall PL23 1QS

Tel: 07711 255525

Email: clerk@polruantowntrust.org

Annual Report and Financial Statements for the Year Ended 31st December 2024

Bank:

Lloyds Bank plc

Unit 14 White River Place Shopping Centre

St Austell

PL25 5AZ

Chairman's Annual Report for 2024

Trustees: Elizabeth Rigg – Chairlady
Vicky Halls
Brian Cook
Graham Plamer
Melanie Hicks

Brian Cook resigned as Chairman at our September meeting and we thank Brian for keeping us focused during his stewardship. Following a brief discussion, I was elected Chair. Robin Sainsbury also resigned as a Trustee after over 20 years, his knowledge of the past workings of the Trust will be missed.

Following the significant refurbishments in 2023, which included the Winklepicker shop and Veverly Car park, the Trust has focused on rebuilding our working capital and reserves this past year. As a result, while routine maintenance of our properties has continued, we haven't been able to move forward with the planned rebuild of the Winklepicker flat. We have been actively seeking funding from national bodies such as the National Lottery Heritage Fund, but have not yet been successful.

In response to recent vandalism, the Trust collaborated with Lanteglos Parish Council (LPC) to review and upgrade the CCTV systems on the Quay and St Saviours car park. Additionally, a "Flashpark" sign has been installed on the Quay slipway to discourage parking and improve boat launching access.

The Trustees have also been actively involved in repainting the Linney and organizing the Trust archives at the St Saviours store, a task made enjoyable by the interesting historical details uncovered along the way!

The Trust have recently updated and renewed the information boards on both the Coal Wharf and in St Saviours car park.

Like every previous chairman, I had hoped to announce a finalized lease agreement with South West Water for the Quay. Unfortunately, this matter remains with our solicitors.

The Trustees have also been collaborating with representatives from LPC to develop plans for the refurbishment of the Quay toilets. Various proposals are currently under consideration and need to be finalized to allow for accurate cost estimation.

Finally, I would like to express my sincere gratitude to my fellow Trustees, Vicky, Mel, Graham, and Brian, for their invaluable support over the past year. Many thanks also go to our Clerk, Zena, for her continuous help and dedication.

Financial Report for 2024

The Clerk was pleased to report that the Trust's financial position is significantly stronger compared to 2023, primarily due to the absence of major developments this past year. Looking ahead, the Trustees are committed to actively seeking additional funding and grants for projects in 2025 that will positively impact the Polruan community.

Total Income for 2024 was £145,175

There was £5,761 difference which was a combination of the £63,365 from the 2023 Business Rate Grant, £39,470 increase in car park income for 2024, a £6,982 increase in property rental and Wayleaves, an increase in donations of £11,660.

Total spend for 2024 was £100,244

This was a significant drop from 2023 due mainly to the absence of any major developments. Insurance fees were considerably higher than the previous year because of an outstanding 2023 invoice that wasn't cleared until February 2024. Plus, Utilities were down on 2023 as were office expenses, however, Cleaning and Clerks Remuneration have increased slightly.

Zena Wood

Clerk to the Trustees

Date: 18th April 2025

Charity Commission Financial Reporting

Accounts – 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 2024 was £145,175. 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.

Zena Wood

Clerk to the Trustees

Date: 18th April 2025

Polruan Town Trust

Independent Examiner's Report to the Trustees

I report to the charity trustees on my examination of the accounts of the Trust for the year ended 31st December 2024.

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.



Brian Smith BA CPFA
Lanhydrock Accountancy Practice Ltd
6 Queen Street
Lostwithiel
Cornwall
PL22 0AB

9th April 2025



CHARITY COMMISSION
FOR ENGLAND AND WALES

Charity Name
Polruan Town Trust

No (if any)
232749

Receipts and payments accounts

CC16a

For the period
from

Period start date
01/01/2024

To

Period end date
31/12/2024

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	660	-	-	660	120
Car Park Income	103,368	-	-	103,368	63,898
Property Rental, Licences, Wayleaves	25,671	-	-	25,671	18,689
Advertising	90	-	-	90	70
Donations	15,000	-	-	15,000	3,340
Business Rates Grant	-	-	-	-	63,365
Miscellaneous	385	-	-	385	1,454
Sub total (Gross income for AR)	145,175	-	-	145,175	150,936
A2 Asset and investment sales, (see table).					
	-	-	-	-	-
Sub total	-	-	-	-	-
Total receipts	145,175	-	-	145,175	150,936
A3 Payments					
Professional fees	1,860	-	-	1,860	1,140
Insurances	17,014	-	-	17,014	5,329
Business rates	4,261	-	-	4,261	5,744
Car Parks Remuneration	37,843	-	-	37,843	-
Utilities	4,694	-	-	4,694	6,820
Cleaning	6,385	-	-	6,385	4,120
Clerks remuneration	4,892	-	-	4,892	2,985
Clerks expenses	830	-	-	830	1,693
Maintenance and grass cutting	17,761	-	-	17,761	177,680
Grants	4,500	-	-	4,500	4,000
Miscellaneous	205	-	-	205	5,365
Sub total	100,244	-	-	100,244	214,876
A4 Asset and investment purchases, (see table)					
	-	-	-	-	-
Sub total	-	-	-	-	-
Total payments	100,244	-	-	100,244	214,876
Net of receipts/(payments)	44,930	-	-	44,930	- 63,940
A5 Transfers between funds	-	-	-	-	-
A6 Cash funds last year end	182,764	-	-	182,764	246,704
Cash funds this year end	227,694	-	-	227,694	182,764

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 current account	212,637	-	-
	Lloyds Education Account	15,057	-	-
		-	-	-
	Total cash funds	227,694	-	-

	Details	Unrestricted funds to nearest £	Restricted funds to nearest £	Endowment funds to nearest £
B2 Other monetary assets		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-
		-	-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B3 Investment assets			-	-
			-	-
			-	-
			-	-
			-	-

	Details	Fund to which asset belongs	Cost (optional)	Current value (optional)
B4 Assets retained for the charity's own use			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

	Details	Fund to which liability relates	Amount due (optional)	When due (optional)
B5 Liabilities			-	
			-	
			-	
			-	
			-	

Signed by one or two trustees on
behalf of all the trustees

Signature	Print Name	Date of approval

Polruan Town Trust

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		-	-	-
		-	-	-
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		-	-	-

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			-	-
			-	-
			-	-
			-	-
			-	-
			-	-
			-	-

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			-	

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