

# **The Cockin Charity**

## **Annual Report & Unaudited Accounts**

**For the Year Ended 31 October 2023**

Charity Registration Number 234501

# The Cockin Charity

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# The Cockin Charity

## Reference and Administrative Details

|   |   |
|---|---|
| <b>Full Name of Charity:</b>                            | The Cockin Charity  |
| <b>Charity Registration Number:</b>                     | 234501  |
| <b>Ex-Officio Trustees who served during the year:</b>  | <ul style="list-style-type: none"><li>- The Major of Truro</li><li>- The Rector of St. Mary's – Father Simon Robinson</li><li>- The Minister of the Baptist Church, Truro – Reverend Matt Noble</li><li>- The Minister of the Methodist Church, Truro – Reverend Mark Dunn-Wilson</li></ul> |
| <b>Co-optative Trustees who served during the year:</b> | Mrs A Cresswell<br>Mr I Hare<br>Mr D Smith<br>Mrs S Short   |
| <b>Clerk/Treasurer:</b>                                 | Mrs S R Collenette  |
| <b>Principal address of the Charity:</b>                | Cornwall Homeseekers Ltd<br>Tre Place<br>Tabernacle Street<br>TRURO<br>Cornwall<br>TR1 2EJ  |
| <b>Bankers:</b>   | Bank of Scotland<br>75 George Street<br>EDINBURGH<br>EH2 3EW  |
| <b>Independent Examiner:</b>                            | T J Dawson FCA<br>Balme, Kitchen & Pearce Ltd<br>25 Lemon Street<br>TRURO<br>TR1 2LS  |
| <b>Investment Managers:</b>                             | BlackRock<br>33 King William Street<br>LONDON<br>EC4R 9AS   |

# The Cockin Charity

## Trustees' Report for Year Ended 31 October 2023

The Trustees are pleased to present their annual report and the Charity's financial statements for the year ended 31 October 2023.

### Structure, Governance and Management

#### Governing Instrument

The Charity is governed by a High Court Scheme dated 3 July 1933 and a Scheme dated 29 October 1968.

#### Organisation of The Cockin Charity

The Trust has four ex-officio Trustees who are the Major of Truro, The Rector of St. Mary's, Truro, The Minister of the Baptist Church, Truro and The Minister of the Methodist Church, Truro and co-opted Trustees who reside in or near Truro. The Trust's day to day management is undertaken by the Clerk/Treasurer to the Trust. The Clerk collects the rents for the cottages and undertakes other duties as deferred to them by the Trustees.

#### Recruitment and Induction of Trustees

Trustees are appointed who meet the above criteria and complement the existing Trustees.

On appointment, the Trustees are given relevant documentation regarding their role as Trustee, the Charity's governing documents, accounts and minutes of recent meetings.

### Objectives and Activities

#### Object of the Charity

The object of the Charity is for the maintenance of four cottages in Moresk Road, Truro and any surplus income to be distributed to the poorer classes as the Trustees think fit. This is subject to the retention of funds for routine commitments and anticipated major expenditure.

The cottages of the Charity to be let to respectable, sober and industrious artisans or labourers living or working in or in the neighbourhood of Truro.

#### Aims and Intended Impact

The aims of the Trustees are to keep the cottages in a good state of repair. The intended impact is to continue letting the cottages.

The Trustees have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities. In particular, the Trustees consider how planned activities will contribute to those aims and objectives.

# The Cockin Charity

## Achievements and Performance

### Review of the Activities During the Year

#### *Trustees*

One change from The Rector of St. Mary's – The Very Reverend Roger Bush to The Rector of St. Mary's – Father Simon Robinson.

#### *Clerk/Treasurer*

Remains the same – Mrs Sarah Collenette (Cornwall Homeseekers Ltd).

#### *Tenants*

All tenants remain the same as previous AGM.

#### *Maintenance*

- All four properties hold valid EICRs until: 103 (23/06/2025), 105 (17/06/2025), 107 (08/09/2025), 109 (22/01/2026).
- All four properties hold valid EPCs until: 103 (10/05/2027), 105 (24/10/2027), 107 (21/10/2027), 109 (24/10/2027).
- All four properties hold valid Gas certificates until 23 October 2024.
- Buildings insurance was renewed.

#### No. 103 Moresk Road

- February 2023: The outside light was fusing the house electrics, and the bedroom light switch was unresponsive – both were fixed.
- February 2023: Annual gutter clean completed by a new contractor (previous contractor unavailable). New contractor price matched.
- October 2023: Annual Gas certificate completed.

#### No. 105 Moresk Road

- February 2023: Annual gutter clean completed by a new contractor (previous contractor unavailable). New contractor price matched.
- October 2023: Annual Gas certificate completed.

#### No. 107 Moresk Road

- October 2023: Annual Gas certificate completed.

#### No. 109 Moresk Road

- October 2023: Annual Gas certificate completed.



# The Cockin Charity

## Financial Review of the Year

### *No. 103 Moresk Road*

The current tenancy is fixed until 28 April 2024. The rent was increased by £20.00 upon renewal. An inspection will be due in February 2024. The rent is currently £740.00 per calendar month.

### *No. 105 Moresk Road*

The current tenancy is fixed until 16 December 2023 at £665.00 per calendar month (previously increased by £20.00). An Inspection is booked for 23 November 2023.

### *No. 107 Moresk Road*

Property Inspection completed and the tenancy was renewed and now fixed until 30 November 2024. An increase of £20.00 was agreed and will be applied increasing the rent to £612.00 per calendar month.

### *No. 109 Moresk Road*

The tenancy continues as periodic with the rent remaining at £390.00 per calendar month.

All properties remain occupied with rents being paid on time.

### *General*

The balance of the accounts of the Charity as at 31 October 2023, after allowing for the costs of repairs, maintenance, insurance and accountancy was:

|                              | 2023<br>£         | 2022<br>£        |
|------------------------------|-------------------|------------------|
| Current Account              | 53,765.09         | 52,433.70        |
| Corporate Bonus Account      | 63,979.43         | 44,016.50        |
| <b>Overall Total Balance</b> | <b>117,744.52</b> | <b>96,450.20</b> |

### *Investment Policy*

The Trustees have considered the most appropriate policy for the investing funds and find that the current arrangements with the majority of funds in short term bank deposits meet the requirement to generate a reasonable return on capital whilst maintaining access to funds for operational purposes.

### *Reserves Policy*

The Trustees aim to accumulate unrestricted reserves to be able to meet the cost of extraordinary repairs or other expenses connected with the Charity.

# The Cockin Charity

## *Risk Management*

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to manage those risks.

## *Plans for the Future*

The Charity's plans for the future are to continue with its objective as stated in this report. The Trustees confirm the availability of assets to continue fulfilling that objective.

By order of the Trustees

**S Collenette**

*Treasurer*

**I Hare**

*Trustee*

**A Cresswell**

*Trustee*

X February 2024

# The Cockin Charity

## Independent Examiner's Report

I report to the Charity Trustees on my examination of the accounts of the Charity for the year ended 31 October 2023, which are set out on pages 9 to 11.

### Responsibilities and Basis of Report

As the Charity's Trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the Charity's accounts carried out under Section 145 of the 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:

- accounting records were not kept in respect of the Charity as required by Section 130 of the 2011 Act; or
- 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.

**T J Dawson FCA**

  
13/3/2024

Balme, Kitchen & Pearce Ltd  
25 Lemon Street  
TRURO  
TR1 2LS



# The Cockin Charity

## Receipts & Payments Account for Year Ended 31 October 2023

|  | Notes | £             | 2023<br>£         | £          | 2022<br>£         |
|--|-------|---------------|-------------------|------------|-------------------|
| <b>Receipts:</b>                       |       |               |                   |            |                   |
| Investment income                      | 1     |               | 382.00            |            | 9.00              |
| <i>Charitable activities:</i>          |       |               |                   |            |                   |
| Rents received                         | 2     |               | <u>27,848.00</u>  |            | <u>27,724.00</u>  |
|  |       |               | 28,230.00         |            | 27,733.00         |
| <b>Payments:</b>                       |       |               |                   |            |                   |
| <i>Charitable activities:</i>          |       |               |                   |            |                   |
| Property repairs and maintenance       |       | 1,046.00      |                   | 1,757.00   |                   |
| Insurance                              |       | 1,166.00      |                   | 985.00     |                   |
| Gifts                                  |       | <u>404.00</u> |                   | <u>-</u>   |                   |
|  |       |               | (2,616.00)        |            | (2,742.00)        |
| <i>Support costs:</i>                  |       | (3,600.00)    |                   | (3,600.00) |                   |
| Management fee                         |       | <u></u>       | <u>(3,600.00)</u> | <u></u>    | <u>(3,600.00)</u> |
| <i>Governance:</i>                     |       |               |                   |            |                   |
| Independent examiner's remuneration    |       |               | <u>(720.00)</u>   |            | <u>(690.00)</u>   |
| <b>Net Receipts for the year</b>       |       |               | 21,294.00         |            | 20,701.00         |
| Bank Balance at 1 November 2022        |       |               | 96,450.00         |            | 75,749.00         |
| <b>Bank Balance at 31 October 2023</b> |       |               | <u>117,744.00</u> |            | <u>96,450.00</u>  |
| <b>General Fund</b>                    |       |               |                   |            |                   |
| Unrestricted reserve                   |       |               | 53,765.00         |            | 52,434.00         |
| Designated reserve – General           |       |               |                   |            |                   |
| Maintenance Account                    |       |               | <u>63,979.00</u>  |            | <u>44,016.00</u>  |
|  |       |               | <u>117,744.00</u> |            | <u>96,450.00</u>  |

# The Cockin Charity

|   | Notes | £ | 2023<br>£         | £ | 2022<br>£        |
|---|-------|---|-------------------|---|------------------|
| <b>Monetary Assets:</b>   |       |   |                   |   |                  |
| Cash at bank  |       |   | 117,744.00        |   | 96,450.00        |
| Investments   | 3     |   | 1,080.00          |   | 1,080.00         |
|   |       |   | <u>118,824.00</u> |   | <u>97,530.00</u> |
| <b>Other Assets:</b>  |       |   |                   |   |                  |
| For use by the Charity and belonging to the official Trustee of the Charity Lands fund: |       |   |                   |   |                  |
| - Freehold land and buildings at cost   | 4     |   | 3,392.00          |   | 3,392.00         |
|   |       |   | <u>3,392.00</u>   |   | <u>3,392.00</u>  |

We approve these accounts and confirm that we have made available all relevant records and information for their preparation.

**S Collenette**

*Treasurer*

**I Hare**

*Trustee*

**A Cresswell**

*Trustee*

# The Cockin Charity

|  | Notes | £ | 2023<br>£                           | £ | 2022<br>£         |
|--|-------|---|-------------------------------------|---|-------------------|
| <b>1. Investment Income:</b>   |       |   |                                     |   |                   |
| Bank Interest  |       |   | 377.00                              |   | 9.00              |
|  |       |   | <u>377.00</u>                       |   | <u>9.00</u>       |
| <b>2. Rents Received:</b>  |       |   |                                     |   |                   |
| 103 Moresk Road  |       |   | 8,504.00                            |   | 8,520.00          |
| 105 Moresk Road  |       |   | 7,775.00                            |   | 7,700.00          |
| 107 Moresk Road  |       |   | 7,054.00                            |   | 6,824.00          |
| 109 Moresk Road  |       |   | 4,515.00                            |   | 4,680.00          |
|  |       |   | <u>27,848.00</u>                    |   | <u>27,724.00</u>  |
| <b>3. Investments:</b>   |       |   |                                     |   |                   |
|  |       |   | <b>Charinco Accumulation Shares</b> |   |                   |
|  |       |   | <b>Holding No.</b>                  |   | <b>Cost</b>       |
| Balance at 31 October 2022 and 2023  |       |   | 140                                 |   | 1,080.00          |
|  |       |   | <u>140</u>                          |   | <u>1,080.00</u>   |
| Market Value at 31 October 2023  |       |   |                                     |   | 6,061.00          |
|  |       |   |                                     |   | <u>6,061.00</u>   |
| Market Value at 31 October 2022  |       |   |                                     |   | 5,879.00          |
|  |       |   |                                     |   | <u>5,879.00</u>   |
| <b>4. Official Trustee of Charity Lands:</b>   |       |   |                                     |   |                   |
|  |       |   | <b>2023<br/>£</b>                   |   | <b>2022<br/>£</b> |
| For property held in trust for the Charity by the Will of Emma Cockin deceased, in accordance with the terms of the scheme of management settled by Mr Justice Eve in Chancery Division of the High Court of Justice |       |   | 3,392.00                            |   | 3,392.00          |
|  |       |   | <u>3,392.00</u>                     |   | <u>3,392.00</u>   |