

BALME, KITCHEN & PEARCE LTD
CHARTERED ACCOUNTANTS

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DKG/SB/THE300

20 May 2025

Mrs Sarah Collenette
The Cockin Charity
Cornwall Homeseekers Ltd
Tre Place
Tabernacle Street
Truro
Cornwall
TR1 2EJ

Dear Mrs Collenette,

Re: The Cockin Charity

Thank you for returning the approved accounts for the year ended 31 October 2024. We enclose a set of certified accounts, for your retention.

We also take this opportunity to enclose our bill, for your kind attention.

If you require any further information, please do not hesitate to contact us.

Kind regards,

Yours sincerely,



encs.

Registered Body: Institute of Chartered Accountants in England & Wales C009053311
Company Number 4019388 (England & Wales)

Director: T J Dawson FCA

Director: D K Gupta

Registered Office: 25 Lemon Street, Truro

The Cockin Charity

Annual Report & Unaudited Accounts

For the Year Ended 31 October 2024

Charity Registration Number 234501

The Cockin Charity

Contents

Reference and Administrative Details	3
Trustees' Report for Year Ended 31 October 2024	4
Structure, Governance and Management	4
Governing Instrument	4
Organisation of The Cockin Charity	4
Recruitment and Induction of Trustees	4
Objectives and Activities	4
Object of the Charity	4
Aims and Intended Impact	4
Achievements and Performance	5
Review of the Activities During the Year	5
Financial Review of the Year	6
Independent Examiner's Report	8
Responsibilities and Basis of Report	8
Independent Examiner's Statement	8
Receipts & Payments Account for Year Ended 31 October 2024 ..	9

The Cockin Charity

TRUSTEES' REPORT – For the Year Ended 31 October 2024

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

The Cockin Charity

Trustees' Report for Year Ended 31 October 2024

The Trustees are pleased to present their annual report and the Charity's financial statements for the year ended 31 October 2024.

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 Mayor 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

Trustees' Report for Year Ended 31 October 2024

Review of the activities during the year:

Trustees

One change from Sue Short due to retirement and replaced with Mr David Crago

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 Gas Certificates renewed in October 2024.
- Buildings insurance was renewed March 2024.
- Annual gutter clearance completed.

103:

- January 2024: Leaking sink overflow and waste fixed. Tap replaced.
- March 2024: Dripping bathroom extractor – Exhaust reconnected and secured.
- June 2024: Fan oven replaced.

105:

- July 2024: Damp ingress on bedroom chimney breast from above. AJ Roofing completed works.
- September 2024: Faulty toilet flush fixed.

107:

- October 2024: Faulty utility electric plug socket replaced.

109:

- No maintenance reported.

The Cockin Charity

Financial Review of the Year

No. 103 Moresk Road

The current tenancy is fixed until 28 April 2025. The rent was increased by £20.00 upon renewal. An inspection will be due in February 2025. The rent is currently £760.00 per calendar month.

No. 105 Moresk Road

The current tenancy is fixed until 16 December 2025 at £685.00 per calendar month (previously increased by £20.00). An Inspection will be due in 2025.

No. 107 Moresk Road

Property Inspection completed and the tenancy was renewed and now fixed until 30 November 2025. An increase of £20.00 was agreed and will be applied increasing the rent to £632.00.

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 2024, after allowing for the costs of repairs, maintenance, insurance and accountancy was:

- Business Bank Instant ----- £95,751.27
- The Cockin Charity Treasurers Account ----- £43,583.75
- Blackrock Portfolio Value ----- £6,458.47
- Overall Balance as at 31 October 2024 ----- £145,793.49

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

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 2024, 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

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

The Cockin Charity

Receipts & Payments Account for Year Ended 31 October 2024

	Notes	£	2024 £	£	2023 £
Receipts:					
Investment income	1		1,137.00		382.00
<i>Charitable activities:</i>					
Rents received	2		30,531.00		27,848.00
			31,668.00		28,230.00
Payments:					
<i>Charitable activities:</i>					
Property repairs and maintenance		674.00		1,046.00	
Insurance		1,347.00		1,166.00	
Deposit		3,136.00		404.00	
			(5,157.00)		(2,616.00)
<i>Support costs:</i>		(4,320.00)		(3,600.00)	
Management fee			(4,320.00)		(3,600.00)
<i>Governance:</i>					
Independent examiner's remuneration			(600.00)		(720.00)
Net Receipts for the year			21,591.00		21,294.00
Bank Balance at 1 November 2023			117,744.00		96,450.00
Bank Balance at 31 October 2024			139,335.00		117,744.00
General Fund					
Unrestricted reserve			43,584.00		53,765.00
Designated reserve – General					
Maintenance Account			95,751.00		63,979.00
			139,335.00		117,744.00

The Cockin Charity

	<i>Notes</i>	£	2024 £	£	2023 £
Monetary Assets:					
Cash at bank			139,335.00		117,744.00
Investments	3		1,080.00		1,080.00
			<u>140,415.00</u>		<u>118,824.00</u>
Other Assets:					
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	2024 £	2023 £
1. Investment Income:			
Bank Interest		1,058.00	377.00
2. Rents Received:			
103 Moresk Road		8,866.00	8,504.00
105 Moresk Road		9,856.00	7,775.00
107 Moresk Road		7,243.00	7,054.00
109 Moresk Road		4,566.00	4,515.00
		30,531.00	27,848.00
3. Investments:			
		Charinco Accumulation Shares	
		Holding No.	Cost
Balance at 31 October 2023 and 2024		140	1,080.00
Market Value at 31 October 2024			6,458.99
Market Value at 31 October 2023			6,061.00
4. Official Trustee of Charity Lands:			
		2024 £	2023 £
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