

ISLES OF SCILLY MEDICAL LAUNCH TRUST

ANNUAL REPORT AND ACCOUNTS

YEAR ENDED 31 MARCH 2024

ISLES OF SCILLY MEDICAL LAUNCH TRUST
ANNUAL REPORT AND ACCOUNTS
YEAR ENDED 31 MARCH 2024

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ISLES OF SCILLY MEDICAL LAUNCH TRUST

TRUSTEES' ANNUAL REPORT

YEAR ENDED 31 MARCH 2024

Reference and administrative information

Charity Commission registered number: 265346

Address: Health Centre
St Mary's
Isles of Scilly
TR21 0HE

Trustees: Mr C. Simmonds
Mr D. Godfrey

Professional advisors:

Bankers Barclays Bank plc, Leicester, LE87 2BB

Independent examiners Francis Clark LLP, Lowin House, Tregolls Road,
Truro, Cornwall

Structure, Governance and Management

Governing document: Trust deed dated 22 January 1973

The power of appointing new trustees is vested in the existing trustees, subject to certain restrictions set out in the trust deed.

Investment powers: The trustees have absolute discretion over the choice of investments.

Objectives and Activities

Objects: The trust was constituted for general charitable purposes and in particular for the furtherance of health and the relief of poverty, distress and sickness among the community in the Isles of Scilly.

In furtherance of these objects the trustees have the power to purchase or hire a motor launch to carry patients, medical supplies, doctors, dentists, nurses and other persons working for the health of the people of the Isles of Scilly.

In planning our activities for the year we kept in mind the Charity Commission's guidance on public benefit.

ISLES OF SCILLY MEDICAL LAUNCH TRUST

TRUSTEES' ANNUAL REPORT (continued)

YEAR ENDED 31 MARCH 2024

Achievements and Performance

The Medical Launch Trust has steadily received on going local fundraising donations throughout the year 2023/24, the Trust is looking to improve the amount of donations received.

Scottish Widows investments remain the same until it is agreed to utilize the funds in the future.

The Medical Launch Trust is currently in the process of recruiting replacement trustees, this is in progress.

Donations remain low, but the Trust hope to engage with the local communities to donate proceeds towards the Trust from various events held.

Going Concern

Due to sufficient levels of reserves held, the Trustees consider the Charity to remain a going concern.

Financial Review

Reserves:

The reserves are held to cover any future deficit arising, in order to enable the Trust to continue to provide boat transport within the Isles of Scilly and on occasion to the mainland.

At 31 March 2024 reserves stood at £73,490 and the trustees consider this level of reserves appropriate.

Signed on behalf of the Trustees



Trustee

Date: 18 DECEMBER 2024

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ISLES OF SCILLY MEDICAL LAUNCH TRUST**

I report to the trustees on my examination of the accounts of the Isles of Scilly Medical Launch Trust for the year ended 31 March 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.

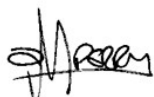
Independent examiner's statement

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; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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.



Darren Perry ACA DChA
CHARTERED ACCOUNTANT

Date: 19/12/24

FRANCIS CLARK LLP
Lowin House
Tregolls Road
TRURO

ISLES OF SCILLY MEDICAL LAUNCH TRUST

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2024

	Note	2024 £	2023 £
Income and endowments from:			
Launch hire	2	16,148	16,813
Donations & Legacies	3	7,665	3,397
Interest receivable		1,797	658
		-----	-----
Total		25,610	20,868
		-----	-----
Expenditure on:			
Charitable activities			
Launch running expenses		21,545	23,435
Independent examiner's fee		1,671	1,265
		-----	-----
		23,216	24,700
		-----	-----
Net income / (deficit)		2,394	(3,832)
		-----	-----
Net movement in funds		2,394	(3,832)
Fund balance brought forward at 1 April 2023		71,096	74,928
		-----	-----
Fund balance carried forward at 31 March 2024		73,490	71,096
		=====	=====

All funds in the current and previous year were unrestricted.

ISLES OF SCILLY MEDICAL LAUNCH TRUST

BALANCE SHEET

AS AT 31 MARCH 2024

	Note	£	2024	£	2023	£
Current assets						
Debtors and prepayments			63		90	
Cash at bank and in hand			76,483		73,836	
			-----		-----	
			76,546		73,926	
Current liabilities						
Creditors and accruals	4		(3,056)		(2,830)	
			-----		-----	
Net current assets						
Total assets less current liabilities				-----		-----
				73,490		71,096
				=====		=====
Funds						
Unrestricted				73,490		71,096
				=====		=====

Approved by the board of trustees and signed on its behalf by:



Trustee

Date: 18 DECEMBER 2024

ISLES OF SCILLY MEDICAL LAUNCH TRUST

NOTES TO THE ACCOUNTS

YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

(a) **Statement of compliance**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommend Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

(b) **Basis of preparation**

Isles of Scilly Medical Launch Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

(c) **Going Concern**

The trustees have considered all matters surrounding the Charity and its ability to continue as a going concern. The trustees consider that there are no material uncertainties about the Charity's ability to continue as a going concern.

(d) **Income and endowments**

Contributions and interest receivable are included in the Statement of Financial Activities (SOFA) when receivable. Donations are included in the SOFA when the charity becomes entitled to the donation and any conditions for receipt are met.

(e) **Expenditure and liabilities**

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure.

ISLES OF SCILLY MEDICAL LAUNCH TRUST

NOTES TO THE ACCOUNTS (continued)

YEAR ENDED 31 MARCH 2024

2. LAUNCH HIRE	2024	2023
	£	£
Medical practitioners	8,004	8,004
Community Healthcare Trust	8,004	8,004
Others	140	805
	-----	-----
	16,148	16,813
	=====	=====
3. DONATIONS & LEGACIES	2024	2023
	£	£
Donations and legacies	7,703	3,420
Gift Aid reclaim	(38)	(23)
	-----	-----
	7,665	3,397
	=====	=====
4. CREDITORS	2024	2023
	£	£
Accruals	3,056	2,830
	-----	-----
	3,056	2,830
	=====	=====

5. RELATED PARTY TRANSACTIONS

There are no related party transactions in the period requiring disclosure.

No remuneration or expenses have been paid to any trustee or persons connected with them.