

**The Gansey Charitable Trust**

**End of Year Financial Statements  
and Trustees' Report**

**Year ending 31<sup>st</sup> March 2025**

# THE GANSEY CHARITABLE TRUST

## LEGAL AND ADMINISTRATIVE INFORMATION

<b>Trustees</b>	Mr K Cubbon Mr A D Manuel Mr J J Matheson Mr A Q Rickard Mr D A Stewart Mrs E M Stewart
<b>Secretary</b>	Mrs E M Stewart
<b>England &amp; Wales Charity Commission number</b>	801860
<b>Principal address</b>	16 Shire Lane Chorleywood Hertfordshire WD3 5NQ
<b>Website</b>	<a href="http://www.ganseymim.com">www.ganseymim.com</a>
<b>Bankers</b>	CAF Bank Limited 25 Kings Hill Avenue, Kings Hill West Malling KENT ME19 4JQ  Shawbrook Bank Limited Lutea House, Warley Hill Business Park, The Drive Great Warley, Brentwood Essex, CM13 3BE
<b>Solicitors</b>	Poole Alcock LLP Solicitors Lychgate Barn Tarporley Cheshire CW6 0AG
<b>Independent examiner</b>	Richard Bray ACA DChA 17 Thornhill Road Plymouth PL3 5NF

# THE GANSEY CHARITABLE TRUST

## CONTENTS

	<b>Page</b>
Trustees' report	4-7
Independent examiner's report	8
Receipts and payments	9
Statement of assets and liabilities	10
Notes to the Financial Statements	11-12

# THE GANSEY CHARITABLE TRUST

## TRUSTEES' REPORT

For the year ended 31 March 2025

The Trustees present their annual report and accounts for the year ended 31 March 2025.

### **The Charity**

The Gansey Charitable Trust (TGCT) was established as a charitable trust by a deed executed on 6 July 1989 and which is subject to a supplemental trust deed dated 18 November 2013.

TGCT can use its capital and income for charitable purposes as The Trustees see fit within England and elsewhere.

### **Objectives & Activities**

TGCT owns and maintains a property, called "Mallmore", in the Isle of Man. It has 22 bedrooms & a flat; and is registered as a hostel with the Isle of Man Department of Tourism.

During 2024-25, as in previous years, TGCT has worked in partnership with:

- The Port St Mary SU Beach Mission, providing a base for team accommodation and activities for children and young people
- Scripture Union Ministries Trust (SUMT) providing facilities from time to time for residential events and activities that benefit the community as a whole

Our focus is on Christian activities in the Isle of Man.

The Trustees reviewed the original 1989 Trust Deed during the year ending March 2013 in order to introduce a supplementary deed to provide a framework for updated best practice. Furthermore in 2024 the trustees approved the Supplementary Deed of Trust 2024 which clarified the objectives of TGCT as follows:

To support Christian Mission and Ministry predominantly in the Isle of Man to include the provision of accommodation and facilities for the Port St Mary Scripture Union Beach Mission for up to one month each summer and for other Christian organisations including those working with children and young people and the provisions of leadership training for such organisations

Mallmore is used as the base for activities for the annual Port St Mary SU Beach Mission, and storage is provided on the property for their equipment and resources. The Beach Mission typically runs for a fortnight every summer, and is free of charge and open to all, having run almost every year since it was established in 1901. Around 300 children and young people, attend Beach Mission activities each summer, the vast majority of whom are island residents. A team of over 60 adults provide up to three sessions per day with children divided into six age groups. Activities include games, sports, crafts, drama, music and interactive Bible Teaching. Activities are open to all children and young people, and provision is made for children with additional needs by team members who are appropriately experienced. In addition, there are typically three or four large family/all age events which are well attended by families, and other adults who support the Beach Mission.

TGCT has continued its partnership with SUMT which has contact with over 12,000 children and young people each year through their work in churches and schools. They use Mallmore on a regular basis for their residential youth weekends and other occasional activities. As our closest partner organisation, they receive a 50% discount on our regular charges.

The Trustees are continuing to work towards increasing awareness of Mallmore's availability and hope to see continued growth in its use.

### **Maintaining and improving Mallmore**

Our strategy is to maintain and continually develop the building in order to upgrade the facilities for the organisations which use it, in line with our charitable objectives, £33,058 was spent in 2024-25 (year to 31 March 2024 - £26,297). The majority of this (£24,259) related to renewal of part of the roof, and the addition of solar panels. The remainder related to some decoration, and shower room refurbishment. In addition, £4,767 was spent on fixtures, fittings and equipment (year to 31 March 2024 - £3,427).

The installation of solar panels, including the refurbishment of the roof, was completed in summer 2024.

### **Trustees and Governance**

The activities of TGCT are administered by its Trustees with day to day running of Mallmore enabled by a number of local supporters to whom we are most grateful.

The Trustees serving from 1 April 2024 to the date this report was approved were:

Mr Kevan Cubbon     Mr Andrew D Manuel     Mr Jeremy J Matheson

Mr Andrew Q Rickard     Mr David A Stewart     Mrs Evelyn M Stewart

Mr A D Manuel continued as Chairman, Mrs E M Stewart as secretary & financial administrator during the year.

Typically, four Trustees' Meetings are held each year to review the work of TGCT and make plans for future developments. There are no sub-committees. New Trustees are appointed by a majority decision of the existing Trustees.

The Trustees have a broad range of experience which is relevant to the needs of the TGCT including experience on other trusts, business, management, training and development, engineering, finance and Manx Government practice.

We have reviewed "The Charity Governance Code". Gansey is a niche charity with a very narrow remit, one part time member of staff, and a small number of supporters with little fund raising. Much of what is suggested is not relevant to our situation. We have, however, worked on a number of the areas highlighted in the principles, and will continue to check our ethos and procedures annually against the good practice suggested in the document. In particular, as we look to recruit new Trustees we will seek to apply the suggestions in the document to our situation.

### **Financial Review**

The attached financial statements set out on pages 9 to 12 show the current state of finances which the Trustees consider to be sound.

In the period there was an excess of payments over receipts of £10,181 (year to 31 March 2024 - £3,297, receipts over payments).

Cash balances at 31 March 2025 amounted to £144,832 (31 March 2024 - £155,013). Expenditure on refurbishment and maintenance of Mallmore amounted to £33,058 (year to 31 March 2024 - £26,297). There is a rolling plan of refurbishment and maintenance work to ensure that Mallmore is maintained in good order.

During the 2024-5 financial year, income came primarily from donations and rent received from lettings and bookings. The Beach Mission occupies Mallmore rent free. It supports TGCT where it is able and the 2024-25 year donated £1,000 (year to 31 March 2024 – £1,500).

From time to time TCGT receives legacies. These are added to the Legacy Development Fund and are used primarily for major building/development projects, and in keeping with any stipulations in the terms of the legacies. No legacies were received in the year to 31 March 2025 (year to 31 March 2024 - nil).

The major expenditure in the year, apart from maintenance and improvement costs for the building, related to the purchase of fixtures, fittings and equipment of £4,767 (year to 31 March 2024 - £3,427), insurance of Mallmore which cost £4,177 (year to 31 March 2024 - £3,964), utility costs of £7,379 (year to 31 March 2024 - £9,492) and staff costs and other expenses of £3,778 (year to 31 March 2024 - £3,267).

The TT motor bike races, and Manx Grand Prix are international events, attracting many thousands of visitors to the Isle of Man. During these events, the Isle of Man Government encourages individuals, charities and businesses to provide accommodation for riders, marshals and spectators during these few weeks. By renting out rooms during these events, TGCT is able to generate income which enables us to provide accommodation to churches, youth groups and schools at an affordable rate during the other 48 weeks of the year. In the year to 31 March 2025, income from bookings during the TT fortnight totalled £19,361 (year to 31 March 2024 – £19,580)

Given the healthy bank balances, the projected spend to develop & maintain Mallmore, and projected income from bookings, the Trustees are confident that TGCT remains a going concern.

The Trustees are grateful to many people who have made donations over the year, both financial and of time, without which the development and activities at Mallmore would not have been possible.

## **Risk Management**

The Trustees consider the major risks to TGCT. It was previously recognised that a key risk was the loss of rental income from SUMT vacating Mallmore in 2020. TGCT prepared for this and have been operating successfully since the departure of SUMT.

TGCT prepares an annual budget to ensure prudent financial management and ensure that TGCT remains financially secure.

## Reserves Policy

TGCT have a reserve policy to cover unexpected emergency repairs for the property. The amount held in the reserve fund has been increased to £35,000. This amount is shown as a designated fund in the accounts.

At 1<sup>st</sup> April 2024, the Legacy Development Fund stood at £60,631 (1<sup>st</sup> April 2023 - £72,234). There were no additions to the Fund during the year. The Trustees agreed to allocate the cost of the roof refurbishment and installation of solar panels to the Legacy Development Fund. Therefore the balance of £24,465 was allocated to the fund, leaving a balance of £36,166. The Trustees will allocate future projects to this Fund as appropriate.

Bank balances at 31 March 2025 totalled £144,832 (at 31 March 2024 - £155,013).

The current total funds of £144,832 is considerably higher than required to meet our Reserves Policy.

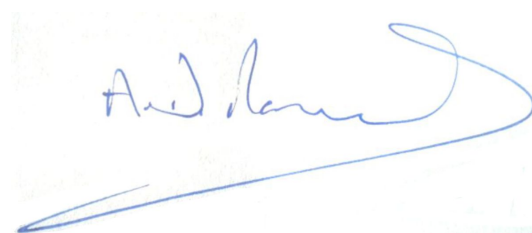
While the remaining balance is high, a building of Mallmore's size (22 bedrooms & 11 bathrooms/showers), requires substantial ongoing refurbishment. Additionally, getting work done on the IOM in recent years has been expensive and it has been extremely difficult to secure contractors. Covid and supply chain issues have also made planning work difficult. Consequently, these factors have led to the Trustees taking a cautious approach to using funds for refurbishment.

## Registering TGCT as a Charity in the Isle of Man

The Trustees reviewed legislation for charities in the Isle of Man, and believed it was appropriate that TGCT register as a charity in the Isle of Man. On 2<sup>nd</sup> December 2024 TGCT was added to the IOM Register of Charities (IOM Charity No 1369).

## Public Benefit

The Trustees are aware of the public benefit guidance issued by the Charity Commission in relation to section 4 of the Charities Act 2006. The Trustees have sought to benefit the public by providing suitable accommodation for those working on the Scripture Union Port St Mary Beach Mission team. This is linked to the aims of the Trust, since the beach Mission seeks to share the Christian Gospel in the Isle of Man. The Scripture Union Mission activities are open to all, so further benefitting the public, in particular young people. Outside of Beach Mission, the house is used by Scripture Union Ministries Trust, Churches, Schools and other groups for short-term retreats, training and planning, and other activities as agreed by the Trustees.



On behalf of the Board of Trustees

A D Manuel, Trustee.

Dated: 10/09/25

## **Independent Examiner's Report to the Trustees of The Gansey Charitable Trust**

I report to the Trustees on my examination of the financial statements of The Gansey Charitable Trust (The Trust) for the year to 31 March 2025.

### **Respective responsibilities of trustees and examiner**

As The Trustees of the Trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's financial statements 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 given by the Charity Commission under section 145 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 examination giving me cause to believe that in any material aspect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.



Name: Richard Bray

Relevant professional qualifications: ACA DChA

Address: 17, Thornhill Road, PLYMOUTH PL3 5NF

Date: 10 September 2025



**The Gansey Charitable Trust**  
**Receipts and Payments**  
**for the year to 31 March 2025**

	Note	2025 Total Funds £	2024 Total Funds £
<b>Receipts</b>			
Donations		5,454	5,484
Legacies		-	-
Gift Aid received for prior year		871	615
Beach Mission donation		1,000	1,500
Faith group bookings		3,698	5,194
		<u>11,023</u>	<u>12,793</u>
AirBnB		19,361	19,580
Other bookings		1,022	1,225
Rent received from tenants:		12,255	18,145
Interest received		2,731	1,521
Total receipts		<u>46,392</u>	<u>53,264</u>
<b>Payments</b>			
Routine maintenance		3,548	5,454
Painting work		1,356	1,523
Property refurbishment work	2	1,974	7,717
Improvement expenditure for property	2	26,179	11,603
Total development and maintenance costs		<u>33,058</u>	<u>26,297</u>
Fixtures, fittings and equipment	2	4,895	3,427
Insurance		4,177	3,964
Staff costs and expenses		3,778	3,267
Utilities		7,379	9,492
Phone and Broadband		873	873
AirBnB rental running costs		775	1,006
AirBnB commission		699	698
Consumables		77	
Sundries		688	321
Trustee expenses	5	114	562
Bank charges		60	60
Total payments		<u>56,573</u>	<u>49,967</u>
Excess of receipts over payments		-10,182	3,297
Cash funds at 1 April		155,013	151,716
Cash funds at 31 March		<u>144,831</u>	<u>155,013</u>

All funds received during the period were unrestricted

All costs relating to the installation of solar panels were allocated to the Legacy Development Fund

All other payments were allocated to the General Fund

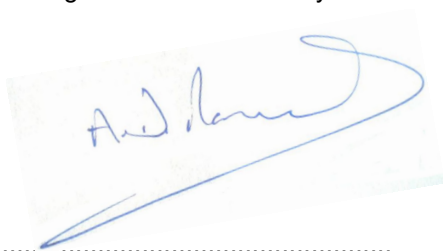
The attached notes on pages 11 and 12 form part of these financial statements

The Gansey Charitable Trust  
Statement of assets and liabilities  
as at 31 March 2025

	Note	2025	2024
		£	£
<b>Cash funds</b>			
Current account		4,721	3,626
Deposit account		20,111	31,387
60 Day notice account		120,000	100,000
12 Month fixed rate saver		-	20,000
		<u>144,832</u>	<u>155,013</u>
<b>Other monetary assets</b>			
Gift Aid due for period		920	871
		<u>920</u>	<u>871</u>
<b>Assets maintained for the Charity's own use (note 2)</b>			
Mallmore improvements at cost	2	226,142	199,963
Fixtures, fittings & equipment	2	<u>34,090</u>	<u>29,072</u>
		<u>260,232</u>	<u>229,035</u>
<b>Liabilities</b>			
Oil delivered on 28 March			794
Staff costs		263	185
Trustee expenses		26	
		<u>289</u>	<u>979</u>

The attached notes on pages 11 and 12 form part of these financial statements

The financial statements were approved by The Trustees on 10th September 2025  
and signed on their behalf by:



Andrew D Manuel  
Trustee



Evelyn M Stewart  
Trustee

# The Gansey Charitable Trust

## Notes to the financial statements

### 1. Basis of financial statements

The financial statements have been prepared on the receipts and payments basis as permitted by S133 Charities Act 2011

### 2. Assets maintained for the Charity's own use

TGCT owns the freehold of Mallmore a property and former guesthouse at Port St Mary on the Isle of Man. The property was gifted to TGCT on 29 April 1997.

In 2006 the property was valued by The Trustees at £635,000. The valuation was based on a formal market valuation on 6 January 2004 as subsequently updated informally in 2006.

Fixtures and fittings at the property were valued by The Trustees at £35,000 at a similar time.

<i>Subsequent improvements to the property</i>	2025	2024
These are as follows:	£	£
Year to 31 March 2008	25,100	25,100
Year to 31 March 2009	15,852	15,852
Year to 31 March 2010	23,219	23,219
Year to 31 March 2011	28,672	28,672
Year to 31 March 2012	4,447	4,447
Year to 31 March 2013	45,968	45,968
Year to 31 March 2014	7,254	7,254
Year to 31 March 2015	16,183	16,183
Year to 31 March 2016	3,040	3,040
Year to 31 March 2017	-	-
Year to 31 March 2018	1,843	1,843
Year to 31 March 2019	2,715	2,715
Year to 31 March 2020	3,866	3,866
Year to 31 March 2021	-	-
Year to 31 March 2022	9,635	9,635
Year to 31 March 2023	566	566
Year to 31 March 2024 - solar panels deposit	11,603	11,603
Year to 31 March 2025	26,179	-
	<b>226,142</b>	<b>199,963</b>

### *Fixtures, fittings and equipment*

Year to 31 March 2015	3,095	3,095
Year to 31 March 2016	1,858	1,858
Year to 31 March 2017	1,127	1,127
Year to 31 March 2018	2,221	2,221
Year to 31 March 2019	927	927
Year to 31 March 2020	1,639	1,639
Year to 31 March 2021	1,726	1,726
Year to 31 March 2022	5,947	5,947
Year to 31 March 2023	7,105	7,105
Year to 31 March 2024	3,427	3,427
Year to 31 March 2025	5,018	-
	<b>34,090</b>	<b>25,644</b>

### **Payments in the current year consisted of:**

#### *Improvements to property:*

Solar panels installation work	24,259	11,603
Top front Shower Room	1,920	-
	<b>26,179</b>	<b>11,603</b>

#### *Property refurbishment costs:*

Boiler replacement	-	5,759
Oil tank replacement	-	1,958
Shower Room refresh	1,974	-
	<b>1,974</b>	<b>7,717</b>

#### *Fixtures, fittings & equipment:*

Carpets/flooring	3,044	3,250
Beds & Mattresses	1,307	1,677
Washing machine	-	609
Laptop	-	653
Dorgards	-	299
Small items	416	189
	<b>4,767</b>	<b>3,427</b>

## The Gansey Charitable Trust

### Notes to the financial statements

#### 3. Staff Costs

One part time member of staff was employed throughout the year to 31 March 2025 (year to 31 March 2024 - one)  
The total salary costs paid were £3778 (year to 31 March 2024 - £3257). No social security or pension costs were paid.

#### 4. Funds

##### *Designated funds*

	Emergency repairs	Legacy Development Fund	Total Funds
	£	£	£
At 1 April 2024	25,000	60,631	85,631
Utilised in period (solar panel/roof project)	0	-24,465	-24,465
Funds transferred from General Fund to Emergency Repairs Fund	10,000		10,000
At 31 March 2025	35,000	36,166	71,166

##### *General fund*

	£
At 1 April 2024	69,382
Payments allocated to the Legacy Development Fund	24,465
Funds allocated to the Emergency Repairs Fund	-10,000
Excess of receipts over payments in period	-10,181
At 31 March 2025	73,666
Total funds at 31 March 2025	144,832

The Trustees have designated reserves to a legacy development fund. This represents legacies received from Fay Rickard, Geoffrey Lowe, Irene Dixon, Tom Watts and Mr & Mrs Young. The intention of the Trustees is to continue to spend these funds on specific projects to develop Mallmore. The total amount that has been designated to the fund is £82,435 of which £46,063 has been utilised at 31 March 2025.

#### 5. Trustee Expenses

No Trustees received any remuneration or benefits from the Charity in the year to 31 March 2025 (year to 31 March 2024 none).

One Trustee received expenses of £114 in the year to 31 March 2025 (year to 31 March 2024, £562 - three Trustees)

#### 6. Related party transactions

In the year to 31 March 2025 the following related party transactions took place involving The Trustees:

Mr DA Stewart is a Trustee of SUMT. SUMT was charged £753 for the use of facilities for residential events at Mallmore in the year to 31 March 2024.

£930 was charged for similar facilities in the year to 31 March 2024.

Mr DA Stewart, Mrs EM Stewart, and Mr AQ Rickard are leaders of The Port St Mary Beach Mission which uses Mallmore rent free in August each year.

#### 7. Commitments

At 31 March 2024 the Charity was committed to expenditure of £11,603 to install solar panels at Mallmore. A deposit of a similar amount was paid before the year end. There were no similar commitments at 31 March 2025.