

**Totally Truro**

**Annual Report and Unaudited Financial Statements  
Year Ended 31 March 2024**

**Registration number: 6070111**

# Totally Truro

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# Totally Truro

## Company Information

**Directors**

Simon Hendra  
Nicholas Seaton-Burridge  
Kristian Fleming  
Mark Andrew Roby  
Rolf Hugo Munding  
Katie Harland  
Leigh Ibbotson  
Daniel John Kimber

**Registered office**

Truro Library  
First Floor  
Union Place  
Truro  
Cornwall  
TR1 1EP

**Accountants**

Francis Clark LLP  
Chartered Accountants  
Lowin House  
Tregolls Road  
Truro  
Cornwall  
TR1 2NA

# Totally Truro

## Directors' Report for the Year Ended 31 March 2024

The directors present their report and the unaudited financial statements for the year ended 31 March 2024.

### **Directors of the company**

The directors who held office during the year were as follows:

Simon Hendra

Nicholas Seaton-Burridge

Kristian Fleming

Mark Andrew Roby

Rolf Hugo Munding

Katie Harland

Leigh Ibbotson

Daniel John Kimber

### **Principal activity**

The principal activity of the company is to promote the economic development and well-being of the businesses in Truro and Newham respectively.

# **Totally Truro**

## **Directors' Report for the Year Ended 31 March 2024**

### **Chair's Report**

I am delighted to present the Annual Review and Accounts of Totally Truro for the twelve months ending 31 March 2024. Totally Truro has been delivering existing services and initiatives within the City Centre of Truro through both Business Improvement Districts (BID) since 1st October 2007 for Truro and 1st September 2013 for Newham.

The Truro BID is in its second year of its fourth five-year term, which began on the 1st October 2022. The Truro levy was 1% for the past 15 years and when it renewed in October 2022 it was increased to 1.5%.

The Newham BID renewed its third five-year term on the 1st September 2023 and charges a levy of 2.5%. Newham businesses voted overwhelmingly in favour of a third term. One hundred per cent of all the firms took part and achieved a 100 per cent yes vote. No other BID in the UK has ever scored so highly.

The two BIDs continue to have their own separate and dedicated BID Committees to oversee the delivery of their respective projects and are represented by one Board of Directors whose responsibility is to ensure that both BIDs are correctly governed. The annual AGM was held later than usual on the 7 February 2024 (normally around the autumn of each year).

It is now ten years that Truro BID and Newham BID have been working together through sharing governance and administration, a model that is still cost-efficient.

In April 2021, Truro secured a Town Deal of up to £23.6 million. Plans for Truro City Centre are still being considered, these include Boscawen Sport and Recreation Hub, New Life for City Building and funding for the Royal Cornwall Museum.

During 2023, Newham BID lobbied against Cornwall Council's proposals to narrow the road into Newham Industrial estate to provide a new wider cycleway and footpath as part of 'Truro Loops'. This was to narrow the road by 800 mm. Newham BID's perspective was that this scheme would impede access for HGVs and other business users, endanger the lives of cyclists and pedestrians and ruin business livelihoods. Newham is first and foremost an industrial business location and protecting that has and will always remain, Newham BID's key priority. Access to Newham is key. Newham BID was successful in gaining back 300 mm of the road.

# Totally Truro

## Directors' Report for the Year Ended 31 March 2024

### Truro BID

Alun Jones has continued to steer the Truro BID with an overall levy income last year of c£340,000. The BID levy is 1.5%.

The main project continues to be the Christmas package. The second main project is 'Safety, Security and Environment', theme two of the business plan which includes Truro Safe (supporting rough sleeper & reducing anti-social behaviour), 'Shop watch' initiative and the 'DISC' GDPR compliant communication and reporting tool. As part of Safety, Security and Environment, Truro BID started to deliver the security resource for the city in April, now called the Truro Rangers. The Rangers provide 56 hours of foot patrols a week, are a highly visible deterrent against low level crime and violence against shop workers and work alongside Truro's anti-social behaviour officer who Truro BID continues to part-fund.

Other topics where Truro BID are stakeholders include the Truro Town Deal, the Truro Transport Strategy (formerly the Healthy Streets Initiative), Pydar Regeneration, Langarth Garden Village and Maiden Green retail development application.

In 2023, bunting was installed at the start of the spring. During the summer months, Truro BID funded 50% of the City Centre's floral displays. Children's Day took place in the summer, as well as the continuation of the Truro Antiques and Collectables Markets and Cornwall Shop Small Market. Truro BID also organised a new event, the Truro Classic Car Display in July on Lemon Quay. Truro BID brought Totally Locally's national event the Magic Tenner to the city during October which encouraged customers onto the high street, to boost to the local economy, and featured over forty £10 deals from nearly 30 independent businesses.

The springboard footfall counters continue to read footfall in Lower Lemon Street and Boscawen Street and are helpful in sharing footfall performance and trends, also useful for backing events decisions.

Truro BID delivered ten road closures over the festive period, with Christmas entertainment including brass bands and choirs. Truro BID worked with Coppice Theatre to deliver 'Finding Father Christmas at the Royal Cornwall Museum' which took longer to sell out, due to the changing location and an increase in capacity of around 60%. The Museum is a fabulous host location for this festive experience and also supports River Street. Truro BID decided not to host the Christmas lights in Victoria Gardens, due to very low visitor numbers for the previous two years and being located just outside the BID geographic area. The large lights (north pole sign, selfie gift box, baubles on Morlaix Avenue and post box) were strategically placed in new locations in the city centre where they could be enjoyed by more people.

Festive Friday ran for the third year, for the Christmas lights switch-on which attracted an audience of c30,000 making it now one of the largest free events in Cornwall. The event featured the cast of Hall for Cornwall's festive show, Pirate FM presenters and performances from community groups, Three Daft Monkeys and the Stoneroots.

The parade element was removed from Festive Friday, and Truro BID delivered a new event called The Father Christmas Parade to boost the first late night shopping experience and coincide with the start of the BIG Christmas Market. The parade worked well as another reason to come to Truro and drew in an additional footfall of around 17,000 (compared to a usual Wednesday).



# Totally Truro

## Directors' Report for the Year Ended 31 March 2024

Truro BID supported 'The Big Christmas Market' on Lemon Quay (hosted by Truro Farmers Market) by enabling some Truro Farmers Market stalls to be on Boscawen Street on Wednesdays and Saturdays, along with some street food vendors booked by the BID team. This generated an income from Truro Farmers Market (and street food vendors) towards the cost of road closures. The wooden huts were used for the first time on Lemon Quay and therefore we did not receive an income from using our gazebos. The wooden cabins still enabled customer access / views across Lemon Quay during this busy festive period.

Christmas lights continue to be Truro BID's largest cost related project, within delivering the wider Christmas package. Truro BID continued to reduce the operating times slightly of the Christmas lights to reduce electricity usage, however the lights went on at 2.30pm to support the city being a retail Centre. Again, around 100 illuminated reindeer Christmas lights were placed into businesses windows, as well as the iconic illuminated Cathedral structure being placed on Trafalgar roundabout.

The Truro BID team continues to work closely with Visit Truro and Truro City Council and actively promotes the Visit Truro website as the 'go to' destination website for Truro [www.visittruro.co.uk](http://www.visittruro.co.uk), which Truro BID also contributes funding towards.

The Truro BID website [www.trurobid.co.uk](http://www.trurobid.co.uk) is business focused showcasing BID activities, and the BID team communicates with the Truro BID members with a weekly B2B e-newsletter and via social media. The aim of Truro BID's engagement strategy is to encourage social media followers and e-newsletter subscribers, with an emphasis on communicating with Truro BID Members and those working in Truro City Centre about BID activities and other information relevant to businesses. A printed newsletter for businesses is published two to three times a year. Truro BID continues to use marketing tools, such as Survey Monkey to obtain feedback and opinions, and measure success from Truro businesses.

Some of the creative work for the BID events continued to be done in-house to be more cost effective. The BID team successfully secured Sponsorship from Coodes Solicitors for Children's Day, the Classic Car Show, and the Christmas events.

# Totally Truro

## Directors' Report for the Year Ended 31 March 2024

### Newham BID

Newham BID started its third term in September 2023, following a ground-breaking ballot result with every business who voted, voting 'yes'. Newham BID is the only BID in the British Isles in 19 years of BIDs and 960 ballots to achieve this mandate.

Circa £89k each year is available to spend on delivering projects and services highlighted by the businesses as outlined in Newham's BID Business Plan. Within the third term business plan, Newham BID projects include Maintaining, Improving and Providing Safe Access and Enhancing the Environment, Safety and Security, Business & Place Promotion and Creating Connections and Investing for the Future.

Throughout 2023/2024, Newham BID has continued to support businesses and in particular represented their interests around access across the industrial estate; in particular, Newham BID strongly objected to the Council's scheme to narrow Newham Road in order to create a shared cycle/pedestrian path as part of the Truro Loops project. Despite over 45 strong independent objections from businesses on the Estate, clear evidence of the dangers of the designed scheme including from a leading transport consultancy who carried out an independent assessment and legal action from Newham BID and another private sector occupier, the Council proceeded with the scheme.

Whilst the scheme was completed in January 2024, it stopped and started several times due to the legal action and the Council redesigned it three times, eventually narrowing it less than they had originally intended. Businesses now have reduced access in return for higher business rates and are concerned that wing mirrors will overhang pavements putting cyclists and walkers in grave danger. Newham BID believe that businesses were treated unfairly and with contempt throughout 2023 both in terms of the business consultation and the delivery of the scheme that cost businesses tens of thousands of pounds in delays due to the poor programming of the works.

Newham BID is proud to have lobbied the Council both on economic grounds and safety grounds and in doing so, have represented the interests of businesses, motorists, cyclists and walkers. The road narrowing story has been covered extensively in the media and is well documented on Newham BID's website. Alongside the road narrowing, Newham BID have repeatedly asked Cornwall Council to review the design of the Lighterage Hill junction which is lacking barriers, signage and good visibility for cyclists and runners; so far there have been three serious accidents at this junction which have been neither the fault of the Trail users or the motorist but caused by the creation of an unsafe environment, something that Newham BID pointed out to Cornwall Council in 2021 and on numerous occasions since.

Alongside lobbying, Newham BID continued to deliver on its other themes including marketing and social media of Newham Industrial Estate and its business community via monthly editorial pages in the West Briton, regular social media promotion, videos of Newham businesses, updates to the Newham & Port of Truro website; with views and followers all increased from the previous year. Newham BID has also promoted business offers from various levy payers who wish to offer Newham businesses and their employees a discount on a range of services and products.

Newham BID has updated sign slats as businesses have changed and has also launched a new edition of its directory and map listing all businesses on the estate; this has been circulated widely to a number of Newham and Truro outlets.



# **Totally Truro**

## **Directors' Report for the Year Ended 31 March 2024**

CCTV continues to be utilised to deter and detect crime and anti-social behaviour via 32 cameras including 3 ANPR and infra-red cameras. This security surveillance is further enhanced through use of a security company who operate vehicle patrols during the day and night including weekends. This service provides peace of mind for levy payers who are all given access to an emergency number should they need a fast response to their concerns. During this year, Newham BID has worked with various agencies to deal with tent encampments occupying Newham verges enabling occupants to be safely rehoused and removing drug paraphernalia and other waste from those sites.

The BID has continued with its maintenance contract to keep the area looking neat and tidy. Newham BID also works closely with Biffa to ensure the area is kept free of litter and fly tipping is addressed. Issues around highways and the clear sinking of the road between Gas Hill and Lighterage Hill are regularly reported to CORMAC.

Newham BID continues to represent the interests of its levy payers by lobbying on their behalf where there are issues impeding commercial activity or to provide safer access for vehicles and pedestrians. Discussions have taken place between Newham BID and statutory authorities in relation to blocked drains, frequent road works, overhanging trees and other issues that affect Newham's business operations. Newham BID has also supported landlords and tenants to secure parking and to let units. In this year, two salt bins were installed on the Estate to allow levy payers to access salt during cold weather for their own paths and car parks.

Newham BID worked with circa 20 landlords and tenants of premises on Higher Newham Lane to collectively fund the retarmacking of this privately owned lane which had deteriorated badly with pot-holes causing issues for all users. This project, coordinated by the BID, raised circa £23K in additional contributions and is testament to the benefits of businesses collaborating together for mutual benefit. The works are due to be carried out in May 2024.

Three landscaping projects have now been completed and are being maintained by Truro City Council under a BID contract- two at the entrance to the Estate near Skinners and a third at Volunteer Cornwall on Heron Way for use and enjoyment by all Newham levy payers. This planting is part of a landscaping strategy has been prepared to make Newham a more attractive place to work and trade with further sites identified for exciting and innovative landscaping.

Newham BID has organised a range of networking events to bring businesses together including meetings to discuss proposed road changes on the estate, grant workshops, ratings meeting and climate vision training.

As the year closed, Newham BID is poised to introduce some of its new projects which are part of its third term business plan.

### **Concluding Comments**

Totally Truro continues to maintain and deliver initiatives focused on attracting more people to use the City Centre and to raise the profile of Newham businesses.

Truro and Newham businesses continue to work together in partnership.

# Totally Truro

## Directors' Report for the Year Ended 31 March 2024

### Small companies provision statement

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on ~~31/03/24~~ 31/03/24 and signed on its behalf by:



MR L IBBOTSON

Director

## Totally Truro

### Statement of Income and Retained Earnings

Year Ended 31 March 2024

	2024 £	2023 £
Turnover	482,233	392,448
Cost of sales	<u>(403,199)</u>	<u>(347,803)</u>
Gross profit	79,034	44,645
Administrative expenses	(138,078)	(100,616)
Other operating income	<u>19,328</u>	<u>20,048</u>
Operating loss	<u>(39,716)</u>	<u>(35,923)</u>
Other interest receivable and similar income	<u>340</u>	<u>27</u>
	<u>340</u>	<u>27</u>
Loss before tax	<u>(39,376)</u>	<u>(35,896)</u>
Loss for the financial year	(39,376)	(35,896)
Retained earnings brought forward	<u>175,783</u>	<u>211,679</u>
Retained earnings carried forward	<u><u>136,407</u></u>	<u><u>175,783</u></u>

The notes on pages 12 to 15 form an integral part of these financial statements.

# Totally Truro

## Balance Sheet

31 March 2024

	Note	2024 £	2023 £
<b>Fixed assets</b>			
Tangible assets	4	136,629	160,975
<b>Current assets</b>			
Debtors	5	78,188	56,751
Cash at bank and in hand		<u>83,743</u>	<u>145,610</u>
		161,931	202,361
<b>Creditors:</b> Amounts falling due within one year	6	<u>(162,153)</u>	<u>(187,553)</u>
<b>Net current (liabilities)/assets</b>		<u>(222)</u>	<u>14,808</u>
<b>Net assets</b>		<u>136,407</u>	<u>175,783</u>
<b>Capital and reserves</b>			
Profit and loss account		<u>136,407</u>	<u>175,783</u>
Total equity		<u>136,407</u>	<u>175,783</u>



# Totally Truro

## Balance Sheet

31 March 2024

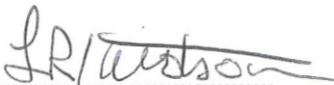
For the financial year ending 31 March 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

### Directors' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared and delivered in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

Approved and authorised by the Board on 3/10/24 and signed on its behalf by:

  
Director MR L IBBOTSON

Company Registration Number: 6070111

# Totally Truro

## Notes to the Unaudited Financial Statements

Year Ended 31 March 2024

### 1 General information

The address of its registered office is:  
Truro Library  
First Floor  
Union Place  
Truro  
Cornwall  
TR1 1EP

### 2 Accounting policies

#### Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### Statement of compliance

These financial statements have been prepared in accordance with Financial Reporting Standard 102 Section 1A - 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

#### Basis of preparation

These financial statements have been prepared using the historical cost convention except that as disclosed in the accounting policies certain items are shown at fair value.

#### Revenue recognition

Turnover comprises the fair value of the consideration received or receivable in respect of levies and other contributions in the ordinary course of the company's activities. Turnover is shown net of value added tax, returns, rebates and discounts.

The company recognises revenue when:

- the amount of revenue can be reliably measured;
- it is probable that future economic benefits will flow to the entity;
- and specific criteria have been met for each of the company's activities.

#### Government grants

Government grants received in the year have been recognised under the accrual model.

Grants relating to revenue are recognised in income on a systematic basis over the periods in which the entity recognises the related costs for which the grant is intended to compensate.

Grants relating to assets are recognised in income on a systematic basis over the expected useful life of the asset.

#### Tangible assets

Tangible assets are stated in the balance sheet at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# Totally Truro

## Notes to the Unaudited Financial Statements

Year Ended 31 March 2024

### Depreciation

Depreciation is charged so as to write off the cost of assets, other than land and properties under construction over their estimated useful lives, as follows:

#### Asset class

Fixtures, fittings and equipment

Motor vehicles

#### Depreciation method and rate

Computers and Signage - 25% straight line, Christmas lights and other items - 10% straight line

25% Reducing balance

### Financial instruments

#### Classification

The company holds the following financial instruments:

- Short term trade and other debtors and creditors; and
- Cash and bank balances.

All financial instruments are classified as basic.

#### Recognition and measurement

The company has chosen to apply the recognition and measurement principles in FRS102.

Financial instruments are recognised when the company becomes party to the contractual provisions of the instrument and derecognised when in the case of assets, the contractual rights to cash flows from the assets expire or substantially all the risks and rewards of ownership are transferred to another party, or in the case of liabilities, when the company's obligations are discharged, expire or are cancelled.

Such instruments are initially measured at transaction price, including transaction costs, and are subsequently carried at the undiscounted amount of the cash or other consideration expected to be paid or received, after taking account of impairment adjustments.

### 3 Staff numbers

The average number of persons employed by the company (including directors) during the year, was 3 (2023 - 4).

# Totally Truro

## Notes to the Unaudited Financial Statements

Year Ended 31 March 2024

### 4 Tangible assets

	Fixtures, fittings and equipment £	Motor vehicles £	Total £
<b>Cost or valuation</b>			
At 1 April 2023	212,941	33,997	246,938
Additions	1,715	-	1,715
Disposals	(1,798)	-	(1,798)
At 31 March 2024	212,858	33,997	246,855
<b>Depreciation</b>			
At 1 April 2023	68,127	17,836	85,963
Charge for the year	22,021	4,040	26,061
Eliminated on disposal	(1,798)	-	(1,798)
At 31 March 2024	88,350	21,876	110,226
<b>Carrying amount</b>			
At 31 March 2024	124,508	12,121	136,629
At 31 March 2023	144,814	16,161	160,975

### 5 Debtors

	2024 £	2023 £
Trade debtors	5,059	220
Prepayments	23,416	29,738
Other debtors	49,713	26,793
	78,188	56,751



## Totally Truro

### Notes to the Unaudited Financial Statements

Year Ended 31 March 2024

#### 6 Creditors

Creditors: amounts falling due within one year

	2024 £	2023 £
<b>Due within one year</b>		
Trade creditors	41,950	27,778
Taxation and social security	-	10,034
Other creditors	473	-
Accruals and deferred income	119,730	149,741
	<u>162,153</u>	<u>187,553</u>

Creditors include £110,342 (2023: £129,670) of Towns Deals Accelerator Funding grants which have been deferred and are being released over the expected useful life of the related capital items purchased with the funds.

#### 7 Company Status

The company is a private company limited by guarantee and consequently does not have share capital. Each of the members is liable to contribute an amount not exceeding £1 towards the assets of the company in the event of liquidation.

## Totally Truro

### Detailed profit and loss

Year Ended 31 March 2024

	2024 £	2023 £
<b>Turnover</b>		
BID levy (Truro BID - 1.5% of rateable value, Newham BID - 2.5% of rateable value)	429,496	362,563
Public sector contributions	3,259	7,076
Other income	49,478	22,809
	<u>482,233</u>	<u>392,448</u>
<b>Cost of sales</b>		
Direct project costs	(353,825)	(271,096)
Wages and salaries	(38,382)	(71,102)
BID management	(10,992)	(5,605)
	<u>(403,199)</u>	<u>(347,803)</u>
<b>Gross profit</b>	79,034	44,645
<b>Gross profit (%)</b>	<b>16.39%</b>	<b>11.38%</b>
<b>Administrative expenses</b>		
Administrative expenses	(138,078)	(100,616)
<b>Other operating income</b>		
Other operating income	19,328	20,048
<b>Operating loss</b>	(39,716)	(35,923)
<b>Other interest receivable and similar income</b>		
Interest income on bank deposits	340	27
<b>Loss before tax</b>	<u>(39,376)</u>	<u>(35,896)</u>

Totally Truro

Detailed profit and loss

Year Ended 31 March 2024

	2024 £	2023 £
<b>Administration costs</b>		
Sundry expenses	71,051	68,460
Wages and salaries	58,033	27,570
BID management	8,994	4,586
	<u>138,078</u>	<u>100,616</u>

## Totally Truro

### Detailed Profit and Loss Account

Year Ended 31 March 2024

#### Truro

	2024 £	2023 £
<b>Turnover</b>		
Truro BID Levy - 1.5% of rateable value	340,375	287,733
Public sector contributions	3,259	7,076
Other income	27,579	22,809
	<u>371,213</u>	<u>317,618</u>
<b>Cost of sales</b>		
Direct project costs	(241,118)	(202,427)
Wages and salaries	(38,382)	(68,437)
	<u>(279,500)</u>	<u>(270,864)</u>
<b>General administrative expenses</b>		
Wages and salaries	(58,033)	(25,164)
Sundry expenses	(63,478)	(62,125)
	<u>(121,511)</u>	<u>(87,289)</u>
<b>Other operating income</b>		
Government Grants Truro	19,328	20,048
	<u>19,328</u>	<u>20,048</u>
Operating loss	(10,470)	(20,487)
<b>Other interest receivable and similar income</b>		
Bank interest receivable	340	27
	<u>340</u>	<u>27</u>
Loss before tax	<u>(10,130)</u>	<u>(20,460)</u>

#### Note

As set out above Truro BID is showing a deficit of £10,130. During the year there were large additional security costs of £57,425 however, the increased costs in the year have been offset by the fact that the Truro BID levy increased from 1% to 1.5% in October 2022 allowing for a full year of the levy at an increased rate. The deficit in the year has been covered by historic accumulated reserves.



## Totally Truro

### Detailed Profit and Loss Account

Year Ended 31 March 2024

#### Newham

	2024 £	2023 £
<b>Turnover</b>		
Newham BID Levy - 2.5% of rateable value	89,121	74,830
Other income	21,899	-
	<u>111,020</u>	<u>74,830</u>
<b>Cost of sales</b>		
Direct project costs	(112,707)	(68,669)
Wages and salaries	-	(2,665)
BID management	(10,992)	(5,605)
	<u>(123,699)</u>	<u>(76,939)</u>
<b>General administrative expenses</b>		
Wages and salaries	-	(2,406)
Sundry expenses	(7,573)	(6,335)
BID management	(8,994)	(4,586)
	<u>(16,567)</u>	<u>(13,327)</u>
Operating loss	<u>(29,246)</u>	<u>(15,436)</u>
Loss before tax	<u>(29,246)</u>	<u>(15,436)</u>

#### Note

As set out above Newham BID is showing a deficit of £29,246. This is due to large costs in the year of £53,437 relating to a court case against Cornwall Council in the year, in an effort to fight the narrowing of the main road into Newham which would not allow Newham BID and other businesses in the location to operate as effectively. The deficit in the year has been covered by historic accumulated reserves.

# Chartered Accountants' Report to the Board of Directors on the Preparation of the Unaudited Statutory Accounts of Totally Truro

## Year Ended 31 March 2024

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Totally Truro for the year ended 31 March 2024 as set out on pages 9 to 15 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales (ICAEW), we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/regulation>.

This report is made solely to the Board of Directors of Totally Truro, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of Totally Truro and state those matters that we have agreed to state to the Board of Directors of Totally Truro, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Totally Truro and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that Totally Truro has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and loss of Totally Truro. You consider that Totally Truro is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of Totally Truro. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

*Francis Clark LLP*

Francis Clark LLP  
Chartered Accountants  
Lowin House  
Tregolls Road  
Truro  
Cornwall  
TR1 2NA

Date: *31/03/24*