Totally Truro

Annual Report and Unaudited Financial Statements
Year Ended 31 March 2026

Registration number: 6070111

Totally Truro

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Totally Truro

Company Information

Directors	Simon Hendra
	Nicholas Seaton-Burridge
	Kristian Fleming
	Rolf Hugo Munding
	Katie Harland (resigned 14 January 2026)
	Leigh Ibbotson (resigned 3 March 2026)
	Daniel John Kimber
	Chris Philcox
	Finty Mitchell
	Pam Moss
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 2026

The directors present their report and the unaudited financial statements for the year ended 31 March 2026.

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

Simon Hendra

Nicholas Seaton-Burridge

Kristian Fleming

Rolf Hugo Munding

Katie Harland (resigned 14 January 2026)

Leigh Ibbotson (resigned 3 March 2026)

Daniel John Kimber

Chris Philcox

The following directors were appointed after the year end:

Finty Mitchell (appointed 28 April 2026)

Pam Moss (appointed 28 April 2026)

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.

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Directors' Report for the Year Ended 31 March 2026

Chair's Report

I am pleased to present the Annual Review and Accounts of Totally Truro for the twelve months ending 31 March 2026. 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 was in its fourth 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%.

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 that took part achieved a 100 per cent yes vote.

During this financial period the two BIDs had their own separate and dedicated BID Committees to oversee the delivery of their respective projects and were represented by one Board of Directors whose responsibility it was to ensure that both BIDs were correctly governed.

The annual AGM was held on the 16 December 2025. For twelve years Truro BID and Newham BID worked together through sharing governance and administration. At the AGM it was agreed to separate out the two BIDs, as there was some duplication with the current model. Two resolutions were held at this AGM and agreed to come into effect 1st April 2026.

Resolution one: To separate out Newham BID from Totally Truro - to transfer the assets and undertaking of 'Newham BID' out of Totally Truro into a newly formed private company limited by guarantee leaving the company, Totally Truro to manage Truro BID only.

Resolution two: Special Resolution to amend the Articles of Association of Totally Truro.

Totally Truro

Directors' Report for the Year Ended 31 March 2026

Truro BID

Alun Jones is the Truro BID Manager and manages the levy income of c£300,000. The BID levy is 1.5%, with an average collection rate of 95%.

The Christmas package (Christmas Lights and events) remains the main project. The second largest project is 'Safety, Security and Environment,' theme two of the business plan, where Truro BID has continued to deliver the Truro Rangers. Accredited by CSAS (Community, Safety Accreditation Scheme) accreditation in 2024, the Truro Rangers, provided a minimum of 46 hours of weekly foot patrols, helping to deter low-level crime and violence against shop workers. They also work alongside Truro's anti-social behaviour officer, who Truro BID continues to part-fund.

'Safety, Security and Environment' also includes Truro Safe (supporting rough sleeper & reducing anti-social behaviour), alongside the 'Shopwatch' initiative and the GDPR-compliant DISC communication and reporting tool. Truro BID secured funding to deliver additional Hotspot Truro Rangers security patrols, funded a radio connection between the new Redruth CCTV control room and the Shopwatch radio system for some users.

Truro BID are also stakeholders for both the Truro Town Deal and the Langarth Garden Village projects.

Truro BID campaigned on behalf of Truro businesses including lobbying Cornwall Council to improve the parking availability and costs for car parking within Truro.

During the summer months, Truro BID funded 50% of the City Centre's floral displays, continued to support Cornwall Shop Small Market, and organised and funded both the Truro Classic Car show and Children's Day events.

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

Over the Christmas period, Truro BID delivered ten road closures, along with Christmas entertainment including brass bands and choirs.

The Father Christmas Parade continued to help boost the first late night shopping experience and drew in an additional footfall. The 'Festive Friday' Christmas Lights Switch-on event was dropped due to the substantial event cost and limited reported return for most businesses.

Truro BID supported the 'Truro Christmas Market' on Lemon Quay (hosted by Truro Farmers Market) by enabling some Truro Farmers Market stalls and Cornwall Shop Small stalls on Wednesdays and Saturdays. Known as the 'Boscawen Street Christmas Markets', it included some BID-booked street food vendors. Income was generated from Truro Farmers Market, Cornwall Shop Small and street food vendors towards the cost of road closures.

Delivering Truro's Christmas Lights, including funding their maintenance, storage, installation, and electricity costs continues to be Truro BID's largest cost related project. New additional lights were installed at St Nicholas St for 2025, around 100 illuminated reindeer Christmas lights were placed into businesses windows, and the iconic illuminated Cathedral structure returned to Trafalgar roundabout. All Christmas lights were put onto Smart Metres to improve usage monitoring.

Truro BID continues to work closely with Visit Truro and Truro City Council and actively promotes Visit Truro's website (www.visittruro.co.uk) as the 'go to' destination website for the city via social media, newsletters, marketing materials, press releases and emails to businesses.

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Directors' Report for the Year Ended 31 March 2026

The Truro BID website www.trurobid.co.uk is business-focused showcasing BID activities. The BID team communicates with Truro BID members through a weekly B2B e-newsletter, social media and two printed newsletters each year, with the aims of increasing engagement and sharing BID activities and other relevant information. Truro BID's Facebook generated over 2.1M views and content interaction increased by 38% to 15.7k, helped by content communicating about new businesses opening.

Truro BID held a well-attended Truro Traders Meeting in January 2026 to encourage further local business engagement, also attended by Cornwall Council's Portfolio Holder for Transport. Truro BID continues to use marketing tools, such as Survey Monkey to obtain event feedback and measure success from Truro businesses.

Much of the creative work for the BID events continued to be produced in-house to reduce cost. Again the BID team successfully secured Sponsorship from Coodes Solicitors for Children's Day, the Truro Classic Car Show and the Father Christmas Parade, plus event income from Vospers car sales.

This financial year, Truro BID successfully secured £43,807 in additional funding to the levy income, mainly through grants (such as Government funding Hot Spot Security Patrols), and with event sponsorship, plus renting out parking spaces at Truro BID's storage unit.

Totally Truro

Directors' Report for the Year Ended 31 March 2026

Newham BID

Newham BID started its third term in September 2023, following a ground-breaking ballot result with every business who voted, voting 'yes'. Circa £85K 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 2025/2026, Newham BID has continued to support businesses and in particular represented their interests around access across the industrial estate. Following the road narrowing scheme in 2023/24 which proceeded despite over 45 independent strong objections and legal action, (resulting in the road being narrowed less than originally intended), the Truro Town Deal Board, working with Cornwall Council progressed another scheme that would create unsafe access at the far end of the estate - Lighterage Quay Bridge.

In creating a lifting bridge to connect Newham to Boscawen Park as part of the Town Deal projects, the Council designed an access scheme at the Lighterage Hill/Newham Road junction which does not respect the needs of a busy industrial estate or safeguard the prospective users of the trail many of whom will be children, disabled and elderly. Whilst being neutral on the bridge, the access plan to reach the bridge is deemed to be flawed by Newham businesses as well as an experienced independent transport consultancy, TPA who said that the highways plan would put pedestrians and cyclists in danger. Despite consultations with the Council and suggestions of alternative routes including the original CORMAC plan to widen the road and create a path alongside the river, the Council put forward their planning application for the bridge intending to carry out the access proposals under delegated highways authority. The planning officer requested that the access proposals were part of the planning application. By the end of March 2025, Truro City Council and the police had objected to the proposal as well as Newham BID and the costs of the bridge were escalating and the planning application was withdrawn in June 2025.

The bridge moved on to be a sliding bridge and a pre-application was submitted to the Secretary of State via the Transport and Works Act in January 2026. The onward journey concerns for pedestrians and cyclists remain the same. Newham BID has lobbied the Council both on economic grounds and safety grounds and in doing so, has represented the interests of businesses, motorists, cyclists and walkers. The bridge access story has been covered extensively in the media and is well documented on Newham BID's website.

Alongside the bridge access, Newham BID repeatedly asked Cornwall Council to review the design of the Newham Trail that crosses Lighterage Hill, which lacked barriers, signage and good visibility for cyclists and runners; so far there have been four 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. The last serious accident took place in February 2026 and Newham waits for improvements, including a more robust barrier.

Numerous discussions have taken place with Cornwall Council regarding plans to route residents from the new housing estate, The Gwel at Higher Newham Farm. Unfavourable modifications for those who work in Newham were being planned for the slip road which is used by vehicles leaving Newham to head west. Throughout 2025/26, heavy vehicles involved in constructing the residential development were using a newly created access road adjacent to Conway Bailey Transport, adding to the traffic using Lighterage Hill.

Directors' Report for the Year Ended 31 March 2026

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 a directory and map listing all businesses on the estate; this has been circulated widely to a number of Newham and Truro outlets.

CCTV continues to be utilised to deter and detect crime and anti-social behaviour via 32 cameras including 3 ANPR and infa-red cameras. This security surveillance is further enhanced through use of a security company who operate vehicle patrols. 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 and applied for a grant to deal with tent encampments occupying Newham verges enabling occupants to be safely rehoused and removing drug paraphernalia and other waste from those sites.

Newham continues to provide the forensic DNA marking kits for every levy payer which deter theft and aid recovery of stolen property. The BID has a maintenance contract in place 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.

Discussions have taken place between Newham BID and statutory authorities in relation to overhanging trees, water leaks and other issues that affect Newham's business operations. Newham BID has also supported landlords and tenants to secure parking and to let units. The salt bins are still in situ and allow levy payers to access salt during cold weather for their own paths and car parks.

Three landscaping projects have now been completed and are being maintained under the BID's maintenance 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.

Newham BID has organised a range of networking events to bring businesses together including Devon and Cornwall Police drop in sessions, understanding business rates with Vickery Holman and an annual litter pick in association with Truro BID and Clean Cornwall.

Totally Truro

Directors' Report for the Year Ended 31 March 2026

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.

At the end of this financial year Newham BID and Truro BID decided to move forward by operating separately as separate companies. Newham BID to focus on the industrial estate, prioritising access and safety for levy payers and Truro to focus on city centre activities and attracting footfall.

The formal transfer took place on 1 April 2026 with Newham BID transferring to Newham BID Ltd.

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 13/10/26 and signed on its behalf by:

.....
~~Simon Hendra~~ KRISTIAN FLEMING
Director

Totally Truro

Statement of Income and Retained Earnings

Year Ended 31 March 2026

	2026 £	2025 £
Turnover	439,238	462,938
Cost of sales	(289,138)	(375,014)
Gross profit	150,100	87,924
Administrative expenses	(137,261)	(126,444)
Other operating income	14,209	18,924
Operating profit/(loss)	27,048	(19,596)
Other interest receivable and similar income	267	444
	267	444
Profit/(loss) before tax	27,315	(19,152)
Profit/(loss) for the financial year	27,315	(19,152)
Retained earnings brought forward	117,255	136,407
Retained earnings carried forward	144,570	117,255

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

Totally Truro

Balance Sheet

31 March 2026

	Note	2026 £	2025 £
Fixed assets			
Tangible assets	4	95,716	111,217
Current assets			
Debtors	5	82,127	135,354
Cash at bank and in hand		85,097	51,049
		167,224	186,403
Creditors: Amounts falling due within one year	6	(118,370)	(180,365)
Net current assets		48,854	6,038
Net assets		144,570	117,255
Capital and reserves			
Profit and loss account		144,570	117,255
Total equity		144,570	117,255

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

Totally Truro

Balance Sheet

31 March 2026

For the financial year ending 31 March 2026 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 13/10/26 and signed on its behalf by:

.....
Director KRISTIAN FLEMING

Company Registration Number: 6070111

Totally Truro

Notes to the Unaudited Financial Statements

Year Ended 31 March 2026

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.

Going concern
The financial statements have been prepared on a going concern basis.

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.

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	Depreciation method and rate
Fixtures, fittings and equipment	Computers and Signage - 25% straight line, Christmas lights and other items - 10% straight line
Motor vehicles	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 (2025 - 3).

4 Tangible assets

	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 April 2025	209,381	30,717	240,098
Additions	3,237	15,000	18,237
Disposals	(723)	(27,957)	(28,680)
At 31 March 2026	211,895	17,760	229,655
Depreciation			
At 1 April 2025	107,871	21,010	128,881
Charge for the year	21,096	4,262	25,358
Eliminated on disposal	-	(20,300)	(20,300)
At 31 March 2026	128,967	4,972	133,939
Carrying amount			
At 31 March 2026	82,928	12,788	95,716
At 31 March 2025	101,510	9,707	111,217

5 Debtors

	2026 £	2025 £
Trade debtors	5,062	393
Prepayments	21,094	29,234
Other debtors	55,971	105,727
	82,127	135,354

6 Creditors

Creditors: amounts falling due within one year

	2026 £	2025 £
Due within one year		
Trade creditors	8,706	8,664
Accruals and deferred income	109,213	171,232
Other creditors	451	469
	118,370	180,365

Creditors include £77,303 (2025: £91,513) 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 Non adjusting events after the financial period

On 1 April 2026, the operations and net assets of Newham BID were transferred out of Totally Truro and into Newham BID Ltd.

No adjustment has been required to these financial statements as a result of the transfer.

8 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 2026

	2026 £	2025 £
Turnover		
BID levy (Truro BID - 1.5% of rateable value, Newham BID - 2.5% of rateable value)	408,513	422,860
Public sector contributions	5,264	13,269
Other income	25,461	26,809
	439,238	462,938
Cost of sales		
Direct project costs	(243,056)	(326,831)
Wages and salaries	(40,650)	(37,790)
BID management	(5,432)	(10,393)
	(289,138)	(375,014)
Gross profit	150,100	87,924
Gross profit (%)	**34.17%**	**18.99%**
Administrative expenses		
Administrative expenses	(137,261)	(126,444)
Other operating income		
Other operating income	14,209	18,924
Operating profit/(loss)	27,048	(19,596)
Other interest receivable and similar income		
Interest income on bank deposits	267	444
Profit/(loss) before tax	27,315	(19,152)

Totally Truro

Detailed profit and loss

Year Ended 31 March 2026

	2026 £	2025 £
Administration costs		
Sundry expenses	69,077	59,283
Wages and salaries	63,740	58,657
BID management	4,444	8,504
	137,261	126,444

Totally Truro

Detailed Profit and Loss Account

Year Ended 31 March 2026

Truro

	2026 £	2025 £
Turnover		
Truro BID Levy - 1.5% of rateable value	321,305	334,609
Public sector contributions	5,264	13,269
Other income	24,067	7,994
	350,636	355,872
Cost of sales		
Direct project costs	(186,306)	(247,848)
Wages and salaries	(40,650)	(37,790)
	(226,956)	(285,638)
General administrative expenses		
Wages and salaries	(63,740)	(58,657)
Sundry expenses	(57,378)	(52,457)
	(121,118)	(111,114)
Other operating income		
Government Grants Truro	14,209	18,924
Operating profit/(loss)	16,771	(21,956)
Other interest receivable and similar income		
Bank interest receivable	267	444
Profit/(loss) before tax	17,038	(21,512)

Note

As set out above Truro BID is showing a surplus of £17,038. The surplus is due to a drop in direct project costs.

Totally Truro

Detailed Profit and Loss Account

Year Ended 31 March 2026

Newham

	2026 £	2025 £
Turnover		
Newham BID Levy - 2.5% of rateable value	87,208	88,251
Other income	1,394	18,815
	88,602	107,066
Cost of sales		
Direct project costs	(56,750)	(78,983)
BID management	(5,432)	(10,393)
	(62,182)	(89,376)
General administrative expenses		
Sundry expenses	(11,699)	(6,826)
BID management	(4,444)	(8,504)
	(16,143)	(15,330)
Operating profit	10,277	2,360
Profit before tax	10,277	2,360

Note

As set out above Newham BID is showing a surplus of £10,277. The prior year surplus was £2,360, the increase in surplus is attributable to road resurfacing costs not recurring.

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

Year Ended 31 March 2026

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 2026 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 profit 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: 13 October 2026