

Totally Truro

**Annual Report and Unaudited Financial Statements
Year Ended 31 March 2025**

Registration number: 6070111

Totally Truro

Contents

Company Information	1
Directors' Report	2 to 8
Statement of Income and Retained Earnings	9
Balance Sheet	10 to 11
Notes to the Unaudited Financial Statements	12 to 15
Non-statutory pages	16 to 19
Accountants' Report	20

Totally Truro

Company Information

Directors	Simon Hendra Nicholas Seaton-Burridge Kristian Fleming Mark Andrew Roby (resigned 3 October 2024) Rolf Hugo Munding Katie Harland Leigh Ibbotson Daniel John Kimber Chris Philcox
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 2025

The directors present their report and the unaudited financial statements for the year ended 31 March 2025.

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 (resigned 3 October 2024)

Rolf Hugo Munding

Katie Harland

Leigh Ibbotson

Daniel John Kimber

Chris Philcox (appointed 3 October 2024)

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 2025

Chair's Report

I am pleased to present the Annual Review and Accounts of Totally Truro for the twelve months ending 31 March 2025. 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 third 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 took part and achieved a 100 per cent yes vote. No other occupier BID in the British Isles 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 on the 3 October 2024.

It is now eleven years that Truro BID and Newham BID have been working together through sharing governance and administration.

In April 2021, Truro secured a Town Deal of up to £23.6 million. Plans for Truro City Centre that are moving ahead are the Boscawen Sport and Recreation Hub, New Life for City Buildings, Truro Community Hub and funding for the Royal Cornwall Museum. Only Pydar Street, Lemon Quay and the Green Transport element of the Truro Town Deal have not started yet.

During 2024/25, Newham BID continued to lobby Cornwall Council for safe access for a busy industrial estate. Following the road narrowing scheme in the previous year which Newham businesses objected to, Cornwall Council, working with the Truro Town Deal Board, approved proposals for a new lifting bridge between Boscawen Park and Newham endorsing a highways scheme that Newham businesses and professional independent transport experts deemed to be dangerous.

Totally Truro

Directors' Report for the Year Ended 31 March 2025

Truro BID

Alun Jones is the Truro BID Manager and manages the levy income of c£325,000. The BID levy is 1.5%.

The main project continues to be the Christmas package (Christmas Lights and events). The second main project is 'Safety, Security and Environment', theme two of the business plan, 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 has continued to deliver the Truro Rangers, who gained CSAS (Community, Safety Accreditation Scheme) accreditation in 2024. The Truro Rangers who provided 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 and the Langarth Garden Village.

Also, Truro BID campaigned on behalf of Truro businesses for example we have met with and lobbied Cornwall Council to improve the parking availability and costs for car parking within Truro.

In 2024, 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, and the Truro Antiques and Collectables Markets ceased due to the increase in costs associated with Lemon Quay. Truro BID continued to support Cornwall Shop Small Market. Truro BID organised for a second year in a row, the Truro Classic Car Display in July increasing the size of the event to include Boscawen Street and Lemon Street as well as Lemon Quay.

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 and the Royal Cornwall Museum to deliver 'Father Christmas at the Museum'.

Festive Friday ran for the fourth year, featuring 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 was hosted by Lucy Start and Johnny Cowling (former Pirate FM presenters) and featured the cast of Hall for Cornwall's Christmas show, performances from community groups, and once the lights were switched-on a performance from the Stone Roots.

The Father Christmas Parade helped boost the first late night shopping experience and drew in an additional footfall.

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 (known as the Boscawen Street Christmas Markets) to be on Boscawen St on Wednesdays and Saturdays, along with some street food vendors booked by the BID team. This generated an income from Truro Farmers Market and Cornwall Shop Small (and street food vendors) towards the cost of road closures.

Totally Truro

Directors' Report for the Year Ended 31 March 2025

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 was placed on Trafalgar roundabout. In addition to this all Christmas lights were put onto Smart Meters to be more efficient in reading the usage.

The Truro BID team continues to work closely with Visit Truro and Truro City Council and actively promotes the Visit Truro 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.

The Truro BID website 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 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 Truro Classic Car Show, Festive Friday and the Father Christmas Parade.

Totally Truro

Directors' Report for the Year Ended 31 March 2025

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 occupier BID in the British Isles in 20 years of BIDs and over 1,000 ballots to achieve this mandate.

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 2024/2025, 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.

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 extreme 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.

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 bridge access story has been covered extensively in the media and is well documented on Newham BID's website.

Alongside the road narrowing and bridge access, Newham BID repeatedly asked Cornwall Council to review the design of the Lighterage Hill junction which lacked 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. Thankfully, in summer 2024, Cornwall Council reviewed their safety audit and installed barriers.

Numerous discussions have taken place with Cornwall Council regarding plans to route residents from the new housing estate being built at Higher Newham Farm via Newham Industrial Estate; by the end of March 2025, modifications were being planned for the slip road which is used by vehicles leaving Newham to head west. Throughout 2024/25, 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.

Totally Truro

Directors' Report for the Year Ended 31 March 2025

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 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.

Newham has added to its security service by providing forensic DNA marking kits for every levy payer which deter theft and aid recovery of stolen property.

The BID has a new 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 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, three more 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 retarmacing 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 were carried out in May 2024.

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 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, a session to launch the forensic marking kits and an annual litter pick in association with Truro BID and Clean Cornwall.

Newham BID has also invested in training this year with the purchase of the Seedl online training package offering virtual learning with circa 200 courses covering areas such as first aid, health and safety, sales, customer excellence, leadership, risk assessment. Over 100 people signed up from across the estate.

As the year closed, Newham BID is poised to offer in person emergency first aid at work training.

Totally Truro

Directors' Report for the Year Ended 31 March 2025

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 to save on management costs.

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 01/10/25... and signed on its behalf by:



Director

MR K FLEMING

Totally Truro

Statement of Income and Retained Earnings

Year Ended 31 March 2025

	2025 £	2024 £
Turnover	462,938	482,233
Cost of sales	<u>(375,014)</u>	<u>(403,199)</u>
Gross profit	87,924	79,034
Administrative expenses	(126,444)	(138,078)
Other operating income	<u>18,924</u>	<u>19,328</u>
Operating loss	<u>(19,596)</u>	<u>(39,716)</u>
Other interest receivable and similar income	<u>444</u>	<u>340</u>
	<u>444</u>	<u>340</u>
Loss before tax	<u>(19,152)</u>	<u>(39,376)</u>
Loss for the financial year	(19,152)	(39,376)
Retained earnings brought forward	<u>136,407</u>	<u>175,783</u>
Retained earnings carried forward	<u><u>117,255</u></u>	<u><u>136,407</u></u>

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

Totally Truro

Balance Sheet

31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	4	111,217	136,629
Current assets			
Debtors	5	135,354	78,188
Cash at bank and in hand		<u>51,049</u>	<u>83,743</u>
		186,403	161,931
Creditors: Amounts falling due within one year	6	<u>(180,365)</u>	<u>(162,153)</u>
Net current assets/(liabilities)		<u>6,038</u>	<u>(222)</u>
Net assets		<u>117,255</u>	<u>136,407</u>
Capital and reserves			
Profit and loss account		<u>117,255</u>	<u>136,407</u>
Total equity		<u>117,255</u>	<u>136,407</u>

Totally Truro

Balance Sheet

31 March 2025

For the financial year ending 31 March 2025 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 01/10/25 and signed on its behalf by:

.....
Director  MR K FLEMING

Company Registration Number: 6070111

Totally Truro

Notes to the Unaudited Financial Statements

Year Ended 31 March 2025

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 2025

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 (2024 - 3).

Totally Truro

Notes to the Unaudited Financial Statements

Year Ended 31 March 2025

4 Tangible assets

	Fixtures, fittings and equipment £	Motor vehicles £	Total £
Cost or valuation			
At 1 April 2024	212,858	33,997	246,855
Additions	405	2,720	3,125
Disposals	(3,882)	(6,000)	(9,882)
At 31 March 2025	<u>209,381</u>	<u>30,717</u>	<u>240,098</u>
Depreciation			
At 1 April 2024	88,350	21,876	110,226
Charge for the year	21,607	3,236	24,843
Eliminated on disposal	(2,086)	(4,102)	(6,188)
At 31 March 2025	<u>107,871</u>	<u>21,010</u>	<u>128,881</u>
Carrying amount			
At 31 March 2025	<u>101,510</u>	<u>9,707</u>	<u>111,217</u>
At 31 March 2024	<u>124,508</u>	<u>12,121</u>	<u>136,629</u>

5 Debtors

	2025 £	2024 £
Trade debtors	393	5,059
Prepayments	29,234	23,416
Other debtors	<u>105,727</u>	<u>49,713</u>
	<u>135,354</u>	<u>78,188</u>

Totally Truro

Notes to the Unaudited Financial Statements

Year Ended 31 March 2025

6 Creditors

Creditors: amounts falling due within one year

	2025 £	2024 £
Due within one year		
Trade creditors	8,664	41,950
Other creditors	469	473
Accruals and deferred income	<u>171,232</u>	<u>119,730</u>
	<u>180,365</u>	<u>162,153</u>

Creditors include £91,513 (2024: £110,342) 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 2025

	2025 £	2024 £
Turnover		
BID levy (Truro BID - 1.5% of rateable value, Newham BID - 2.5% of rateable value)	422,860	429,496
Public sector contributions	13,269	3,259
Other income	26,809	49,478
	<u>462,938</u>	<u>482,233</u>
Cost of sales		
Direct project costs	(326,831)	(353,825)
Wages and salaries	(37,790)	(38,382)
BID management	(10,393)	(10,992)
	<u>(375,014)</u>	<u>(403,199)</u>
Gross profit	87,924	79,034
Gross profit (%)	18.99%	16.39%
Administrative expenses		
Administrative expenses	(126,444)	(138,078)
Other operating income		
Other operating income	18,924	19,328
Operating loss	(19,596)	(39,716)
Other interest receivable and similar income		
Interest income on bank deposits	444	340
Loss before tax	<u>(19,152)</u>	<u>(39,376)</u>

Totally Truro

Detailed profit and loss

Year Ended 31 March 2025

	2025 £	2024 £
Administration costs		
Sundry expenses	59,283	71,051
Wages and salaries	58,657	58,033
BID management	8,504	8,994
	<u>126,444</u>	<u>138,078</u>

Totally Truro

Detailed Profit and Loss Account

Year Ended 31 March 2025

Truro

	2025 £	2024 £
Turnover		
Truro BID Levy - 1.5% of rateable value	334,609	340,375
Public sector contributions	13,269	3,259
Other income	7,994	27,579
	<u>355,872</u>	<u>371,213</u>
Cost of sales		
Direct project costs	(247,848)	(241,118)
Wages and salaries	(37,790)	(38,382)
	<u>(285,638)</u>	<u>(279,500)</u>
General administrative expenses		
Wages and salaries	(58,657)	(58,033)
Sundry expenses	(52,457)	(63,478)
	(111,114)	(121,511)
Other operating income		
Government Grants Truro	18,924	19,328
Operating loss	(21,956)	(10,470)
Other interest receivable and similar income		
Bank interest receivable	444	340
Loss before tax	<u>(21,512)</u>	<u>(10,130)</u>

Note

As set out above Truro BID is showing a deficit of £21,512. During the year there were less Christmas events held, leading to a decrease in Christmas income of £13,620. The deficit in the year has been covered by historic accumulated reserves.

Totally Truro

Detailed Profit and Loss Account

Year Ended 31 March 2025

Newham

	2025 £	2024 £
Turnover		
Newham BID Levy - 2.5% of rateable value	88,251	89,121
Other income	<u>18,815</u>	<u>21,899</u>
	<u>107,066</u>	<u>111,020</u>
Cost of sales		
Direct project costs	(78,983)	(112,707)
BID management	<u>(10,393)</u>	<u>(10,992)</u>
	<u>(89,376)</u>	<u>(123,699)</u>
General administrative expenses		
Sundry expenses	(6,826)	(7,573)
BID management	<u>(8,504)</u>	<u>(8,994)</u>
	<u>(15,330)</u>	<u>(16,567)</u>
Operating profit/(loss)	<u>2,360</u>	<u>(29,246)</u>
Profit/(loss) before tax	<u><u>2,360</u></u>	<u><u>(29,246)</u></u>

Note

As set out above Newham BID is showing a surplus of £2,360. The prior year deficit was due to large costs of £53,437 relating to a court case against Cornwall Council, 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.

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

Year Ended 31 March 2025

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 2025 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: 7.10.25