Trustees' annual report (including Directors' report) for the period

From 1st January 2025 Period start date to 31st December 2025 Period end date

Charity name: White Gold Cornwall CIO

Charity registration number: 1169622

Company number:

Objectives and activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	The objects of the organisation are: 1) To act as a resource for young people between ages 5 – 35 years living in Cornwall and the Isles of Scilly by providing advice and assistance and organising programmes of physical, educational and other activities as a means of: (a) advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature and responsible individuals; (b) advancing education; (c) relieving unemployment; (d) providing recreational and leisure time activity in the interests of social welfare for people who have need by reason of their youth, age, infirmity or disability, poverty or social and economic circumstances with a view to improving the conditions of life of such persons. 2) To promote social inclusion for the public benefit by preventing people from becoming socially excluded, relieving the needs of those people who are socially excluded and assisting them to integrate into society. For the purpose of this clause 'socially excluded' means being excluded from society, or parts of society, as a result of one of more of the following factors: unemployment; financial hardship; youth; ill health (physical or mental); substance abuse or dependency including alcohol and drugs; poor educational or skill/s attainment; relationship and family breakdown; crime (either as a victim of crime, as an individual at risk of becoming involved with the Criminal justice System or as an offender rehabilitating into society).

Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	White Gold Cornwall provides 1:1 mentoring for at risk, vulnerable, and disadvantaged children, young people, and young adults throughout Cornwall and the Isles of Scilly. This is delivered by a strong, diverse, and experienced team operating throughout Cornwall. Our work builds on forming a relationship with the young person and addressing the needs and concerns highlighted in the referral document. The length of support varies with each individual - each young person has targets set with them. For example, we have worked with a young person for 5 years throughout their secondary education, but for another as little as 4 weeks in order to overcome more manageable issues. Issues we support with are overcoming a lack of self-confidence, self-esteem, improving health and mental well-being, physical and mental abuse, and reintegrating into an educational setting. We also support and signpost those young people who are struggling with drug and alcohol misuse. We aim to help prevent the young people from becoming socially excluded within their own families, peers, and communities. We work with communities, including schools and colleges, to partner with them to promote public safety and reintegration for the young people.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Charity's aims and objectives and in planning future activities and setting the grant making policy and budget for the year.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	

Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	We have no volunteers working with White Gold, with exception of the Trustees.
Other		

Achievements and performance

Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	During 2025 White Gold Cornwall supported over 328 young people via funded referrals and 24 referrals funded by White Gold Cornwall, these are young people and young adults throughout Cornwall. This year we have seen the number of referrals received increase by a larger margin than we have in our previous years, with 287 referrals in 2024, it is a large increase. The type of referrals received have been largely due to an increase in young people needing support with their mental health challenges. Again, we have seen an increase in referrals with no access to funding. As a growing charity we have been fortunate to have been able to fund such referrals by donations, fundraising and grants, enabling all that need help to receive it. Due to the increase in referrals, we have strengthened our team of experienced engagement workers working throughout Cornwall, from Plymouth to Penzance. With the increase in our workforce, we have been able to support throughout the County and we have more flexibility to manage this. We are always actively seeking to recruit new Trustees.

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

Financial review

Review of the charity's financial position at the end of the period	Para 1.21	The charity's financial position at the end of 2025 reflects the investment into the team, technology and office made in the period. We ended 2024 strongly and have used the funds to enhance the service we are able to offer. As a result of this, we have ended 2025 in a deficit. A large amount of our expenditure has gone in to our workforce. We have aimed to enhance our team, with more targeted and specific recruitment to bring in workers with skillsets to match the increased complexity of new referrals. We have increased working hours among our team to ensure that a robust structure can be maintained as we grow. We have invested in an office space which allows for regular staff meetings, providing value internally amongst administrative and management team members. We have invested heavily into technology, along with which has come an increased running and maintenance cost which has impacted our deficit. Staff have been trained to use this technology to enhance the recording of our sessional data, which allows for us as a charity to illustrate, monitor and track the impact of the work we do over time. The access to the data we have been able to record on new software

		systems is providing us with useful insight in to the most effective and impactful ways we can work, and with whom, in order to ensure our work is providing tangible results to young people in our community. We aim to use this data to ensure long term progression of our workforce and enhanced capability to deliver the most effective service possible. The finance officer and CEO meet regularly to monitor and discuss finances within the charity and report to the Trustees. In 2025 we have continued to invest in to growing the team in order to continue to support young people across the county, as well as IT equipment and a new office space.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	Restricted reserves are held for the purposes for which the grants or donations were given. The Trustees also endeavour to maintain designated reserves for salaries and operating commitments at a level equal to approximately 3 - 6 months' worth of expenditure. It is considered that this will be sufficient to cover unforeseen circumstances, disruptions in cash flow or a loss of funding. Our Referral Support fund is held to ensure that we can continue to deliver sessions and aid to young people who would not have the resources to participate otherwise in the charity's programmes. The Capital Fund represents the net book value of fixed assets, recognising that this value cannot be readily converted in to working capital.
Amount of reserves held	Para 1.22	Restricted funds amount to £10,356. Designated funds amounted to £120,290 in total. being the Salary Fund of £100,000, the Operating Commitments Fund of £7,000, the Referral Support Fund of £2,427, and the Capital Fund of 10,863. The general fund amounted to £1,930.
Reasons for holding zero reserves	Para 1.22	**N/A**
Details of fund materially in deficit	Para 1.24	**N/A**
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	We have no concerns, our management team regularly meets internally, along with our Trustees to discuss ongoing issues and potential threats. We strive to remain proactive and resolve challenges as we are

		faced with them. We have reviewed our financial position going into 2026 we have amended a pricing structure to both enhance worker pay, but also cover costs which we previously would've absorbed as a charity, such as worker travel time and young person reporting, both of which are costs we have seen increasing with the increased complexity of our referrals, and the charity's growth which has increased the demand for sessions which may be further away for workers to travel to.

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	As a charity, we receive referrals from schools, colleges, and also from Social Care (both Adult and Children's Services). These referrals come with full funding. We are still affiliated to Local Giving as our online platform for donations and have registered with Easy Fundraising. We have access to this via our website. We continue to receive regular donations. We continue to partner with organisations such as Cornwall Community Foundation who continue to be a great encouragement to the charity with varying opportunities for funding and grants. This has been a lifeline for those young people who are referred to us without funding. In 2024 we received grant funding for IT software and equipment, this funding was used to buy each team member a laptop and a phone for work purposes in 2025. Toward the end of 2025, we received a training grant, to be used on staff training carried out in 2026. In 2023 we were the nominated Charity of The Year with Truro Golf Club and received a large donation in January 2024, this donation aided us in being able to support sessions for young people in 2025, through our referral support fund. This, along with other generous donations has given the charity a generous amount of funds to help parents and carers of young people who do not have any source of funding. We are now becoming more recognised in the community and receiving publicity along with donations.

Investment policy and objectives including any social investment policy adopted	Para 1.46	We currently hold funds in easy access bank accounts.
A description of the principal risks facing the charity	Para 1.46	We have developed a risk register to highlight potential risks to the charity. This document is reviewed regularly by managers and Trustees. We have identified some medium-high risk issues with medium-high levels of likelihood. The principal risks are ensuring we have enough staff with the right skill set to work with young people exhibiting a wide range of complex problems, and ensuring that, as an organisation, we are GDPR compliant. Safeguarding issues are always a risk but are mitigated through careful monitoring, supervision, and training by our Service Support Manager in liaison with the Management Team and Trustees.
Other		

Structure, governance and management

Description of charity's trusts:		
Type of governing document:	Para 1.25	Constitution
How is the charity constituted?	Para 1.25	Charitable Incorporated Organisation
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	We undertook a Trustees Skills Audit. All potential trustees are interviewed by the chair (or vice chair) and CEO. All new Trustees provide a CV for discussion by the Board for consideration prior to being accepted. New trustees fill identified gaps in the Board's overall skill set and bring comprehensive experience in their fields of work.

Additional information (optional)
You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	The charity has a clear and transparent procedure on the appointment of any new Trustee. See above. All Trustees, when appointed, are given the

		Charity's policies and procedures, together with a new Trustee Handbook setting out the roles and responsibilities of a Trustee. They are requested to read and confirm that they have done so. If training is needed, we provide the training and match existing skill set to business needs. Each member of the Trustee Board has responsibility for certain policies which are shared between them given their experience in that field. These are reviewed annually.
The charity's organisational structure and any wider network with which the charity works	Para 1.51	White Gold Cornwall is managed by a Board of Trustees. The Board makes decisions about policy ratification, reviews risk, revises the Business Plan and strategic direction of the organisation, as well as deciding the budget and monitoring income and expenditure. The Board also reviews the charity's delivery against its aims and objectives and supports the management with recruitment, promotion, and retention of staff. Board members also form sub-groups relating to policy and procedural development and remuneration as and when required. There is a management team comprising the CEO, Operation Managers (North-East, South-East, Mid and West), Service Support Officer, Finance Officer, and Office Manager. The Key Management Personnel is made up of Alan Milliner (CEO) and Sally Ackerley (Office Manager) in 2025. They deal with the day to day running of the Charity, overseen by the Trustees. The Office Manager retired in December 2025, and the CEO will assume these responsibilities in 2026. The Chair of Trustees regularly attends the fortnightly management meeting along with the Vice-Chair as an observer and to assist Trustees in their understanding of operational issues. Our Patron continues to be Colonel Sir Edward Bolitho KCVO OBE CStJ, the Lord Lieutenant of Cornwall who is involved and updated on a regular basis. Our CEO is also a Trustee on the local Truro and Penwith Academy Trust Board as well as a Trustee with the Safer Stronger Consortium. Both organisations provide local links to the

		community and have opportunities to gain insight and knowledge in community safety and opportunities for learning and development.
Relationship with any related parties	Para 1.51	None.
Other		

Reference and administrative details

Charity name	**White Gold Cornwall Foundation**
Other name the charity uses	
Registered charity number	**1169622**
Charity's principal address	**Trevenson House, Penstruthal Office, Church Rd, Pool, Redruth, TR15 3PT**

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Robert Stevens Crossland	Chair		
2	Joanna Duncan	Vice-Chair		
3	Judith Dumbrell			
4	Howard Stevens			
5	Richard Bennet			
6	Mark Roberts			
7	Guy Eyes		21st October 2025 - present	
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				

19				
20				

Corporate trustees – names of the directors at the date the report was approved

Director name	

Name of trustees holding title to property belonging to the charity

Trustee name	Dates acted if not for whole year

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	N/A
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

Additional information (optional)

Names and addresses of advisers (optional information)

Type of adviser	Name	Address
Associate/Police	Miles Topham	

Name of chief executive or names of senior staff members (optional information)

Alan Milliner MBE – CEO
Jo Kinsman – Operations Manager – North-East
Tracey Bailey – Operations Manager – South-East

Jason Webb – Operations Manager – West Helen Coakley – Operations Manager - Mid Theresa Fleming – Service Support Manager Sally Ackerley – Office Manager Steph Busby – Technical Support and Fundraising Officer Del Arasteh – Finance Officer

Exemptions from disclosure

Reason for non-disclosure of key personnel details

Other optional information

Declarations

The company has taken advantage of the small companies' exemption in preparing the report above.

The trustees declare that they have approved the trustees' report (including directors' report) above.

Signed on behalf of the charity's trustees/directors

Signature(s)	Robert S Crossland	
Full name(s)	ROBERT STEVENS CROSSLAND	
Position (for example Secretary, Chair, etc)	CHAIR	
Date	25/10/2026	

White Gold Cornwall Foundation

Financial statements for the year ended 31 December 2025

Registered charity number 1169622

White Gold Cornwall Foundation

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White Gold Cornwall Foundation

Independent examiner's report to the trustees of White Gold Cornwall Foundation

For the year ended 31 December 2025

I report to the trustees on my examination of the accounts of White Gold Cornwall Foundation (the charity) for the year ended 31 December 2025 as set out on pages 2 to 11.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act. In carrying out my examination, I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination which give me cause to believe:

- the accounting records were not kept in respect of White Gold Cornwall Foundation as required by section 130 of the 2011 Act; or
- the accounts do not accord with the accounting records; or
- the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

N Hallam FCCA
Crane & Johnston
Chartered Certified Accountants
11 Alverton Terrace
Penzance
Cornwall
TR18 4JH

Date: 28th October 2026

White Gold Cornwall Foundation

Statement of Financial Activities

For the year ended 31 December 2025

	Note	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
		£	£	£	£
Income					
Income from:					
Donations and legacies	3	**6,120**	-	**6,120**	20,443
Charitable activities	4				
Sessional work		**603,860**	-	**603,860**	569,948
Grants		-	**20,352**	**20,352**	
Other trading activities					
Fundraising		**106**	-	**106**	29
Investments	5	-	-	-	1
Total		**610,086**	**20,352**	**630,438**	590,421
Expenditure					
Expenditure on:					
Raising funds		**972**	-	**972**	211
Charitable activities	6	**663,916**	-	**663,916**	515,316
Total		**664,888**	-	**664,888**	515,527
Net (expenditure) / income	7	**(54,802)**	**20,352**	**(34,450)**	74,894
Transfers between funds		**10,000**	**(10,000)**	-	-
Net movements in funds		**(44,802)**	**10,352**	**(34,450)**	74,894
Reconciliation of funds:					
Total funds brought forward		**174,595**	**4**	**174,599**	99,705
Total funds carried forward		**129,793**	**10,356**	**140,149**	174,599

White Gold Cornwall Foundation

Balance Sheet

As at 31 December 2025

	Notes		2025		2024
		£	£	£	£
Fixed Assets					
Tangible fixed assets	*9*		**10,863**		-
Current Assets					
Debtors	*10*	**73,216**		75,416	
Cash at bank		**65,110**		105,122	
		138,326		180,538	
Creditors: amounts falling due within one year	*11*	**(9,040)**		(5,939)	
Net current assets			**129,286**		174,599
Total net assets			**140,149**		174,599
Funds of the Charity	*12,13*				
Restricted funds			**10,356**		4
Unrestricted funds					
Designated funds		**120,290**		132,000	
General funds		**9,503**		42,595	
			129,793		174,595
Total funds			**140,149**		174,599

The financial statements were approved by the Board of Trustees on and were signed on its behalf by:

Robert S Crossland

Robert Crossland
Chair

Date 25/10/2026

White Gold Cornwall Foundation

Statement of cash flows

As at 31 December 2025

	2025	2024
	£	£
Cash flows from operating activities		
Net cash income	**(34,450)**	74,894
Adjustments to cash flows from non cash items		
Depreciation	**5,432**	-
Investment income	**-**	(1)
	(29,018)	74,893
Working capital adjustments		
Movement in debtors	**2,200**	(20,146)
Movement in creditors	**3,101**	(475)
Net cash flows from operating activities	**(23,717)**	54,272
Cash flows from investing activities		
Interest received	**-**	1
Acquisitions of tangible fixed assets	**(16,295)**	-
Net cash flows from investing activities	**(16,295)**	1
Net (decrease) / increase in cash and cash equivalents	**(40,012)**	54,273
Cash and cash equivalents at 1st January 2025	**105,122**	50,849
Cash and cash equivalents at 31st December 2025	**65,110**	105,122

All of the cash flows are derived from continuing operations during the above two periods.

Analysis of changes in net funds

The charity had no debt during the year.

White Gold Cornwall Foundation

Notes
(forming part of the financial statements)

1 Basis of preparation

1.1 Basis of Accounting

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP FRS 102) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) (September 2015) and the Charities Act 2011.

White Gold Cornwall Foundation constitutes a public benefit entity as defined by FRS102.

1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the charity continues to adopt the going concern basis of accounting in preparing the accounts.

1.3 Change of accounting policy

The accounts present a true and fair view and the accounting policies adopted are those outlined in note 2.

1.4 Changes to accounting estimates

No changes to accounting estimates have occurred in the reporting period.

1.5 Material prior year errors

No material prior year errors have been identified in the reporting period.

2 Accounting policies

Incoming resources

Income is included on the Statement of Financial Activities (SoFA) when the charity becomes entitled to the resources, it is more likely than not that the trustees will receive the resources, and the monetary value can be measured with sufficient reliability.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources. Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Notes
(forming part of the financial statements)

2 Accounting policies (continued)

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:
Individual fixed assets costing £150 or more are capitalised at cost.

Computer equipment	3 year straight line

Fund accounting

The unrestricted fund has arisen through general fundraising, unrestricted donations and surpluses from pursuing the charity's objectives.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes. The cost of raising and administering such funds are charged against the specific fund.

Operating leases

Rental charges are charged in the statement of financial activities on a straight line basis over the life of the lease.

3 Donations and legacies

	2025	2024
	£	£
Donations	**6,120**	20,443
	6,120	20,443

Notes
(forming part of the financial statements)

4 Charitable activities

	Unrestricted funds £	Restricted funds £	**Total 2025 £**	Total 2024 £
Sessional work:				
Income	603,860	-	**603,860**	569,948
	603,860	-	**603,860**	569,948
Grants:				
Clothworkers	-	10,000	**10,000**	-
Cornwall Community Foundation	-	5,352	**5,352**	-
Sedel Collins	-	5,000	**5,000**	-
	-	20,352	**20,352**	-

5 Income from investments

	Unrestricted funds £	Restricted funds £	**Total 2025 £**	Total 2024 £
Bank interest receivable	-	-	-	1
	-	-	-	1

6 Expenditure on charitable activities

	Unrestricted funds £	Restricted funds £	**Total 2025 £**	Total 2024 £
Support costs	149,855	-	**149,855**	118,974
Sessional work	514,061	-	**514,061**	396,342
Total expenditure	663,916	-	**663,916**	515,316

7 Net expenditure / income for the year

	2025 £	2024 £
This is stated after charging:		
Operating leases	**11,193**	2,080
Depreciation	**5,432**	-
Independent examiner's fees	**1,980**	1,800

8 Staff numbers and costs

The average number of persons employed by the charity during the year was as follows:

	2025	2024
Charitable activities	**16**	12
Management and administration	**5**	5
	21	17

The aggregate payroll costs of these persons were as follows:

	2025 £	2024 £
Wages and salaries	**322,889**	222,636
Social security costs	**18,426**	7,190
Pension costs	**3,036**	1,630
	344,351	231,456

No employee received emoluments of more than £60,000 during the year (2024: none).

Total key management personnel remuneration in the year was £57,674 (2024: £46,013).

The charity contributes to a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. At the year end, £806 was outstanding (2024: £325).

Pension contribution expenses have been allocated between restricted and unrestricted funds on the basis of time spent on those activities relating to the fund by the relevant staff members.

9 Tangible fixed assets

	Computer equipment £	Total £
Cost		
At 1 January 2025	-	-
Additions	16,295	**16,295**
At 31 December 2025	16,295	**16,295**
Depreciation		
At 1 January 2025	-	-
Charge for year	5,432	**5,432**
At 31 December 2025	5,432	**5,432**
Net book value		
At 31 December 2025	10,863	**10,863**
At 31 December 2024	-	-

10 Debtors

	2025 £	2024 £
Trade debtors	**25,914**	73,847
Prepayments and accrued income	**1,573**	1,569
Other debtors	**45,729**	-
	73,216	75,416

Notes
(forming part of the financial statements)

11 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	-	401
Accruals	**1,890**	1,800
Taxation and Social Security	**7,150**	3,738
	9,040	5,939

12 Charity Funds

Current year:

	Brought forward	Income	Expenditure	Transfers	**Carried forward**
	£	£	£	£	**£**
Restricted funds					
Worval Foundation	4	-	-	-	**4**
Sedel Collins Training Grant	-	5,000	-	-	**5,000**
Clothworkers - Tech	-	10,000	-	(10,000)	**-**
CCF Grant - PCF/25/127	-	5,352	-	-	**5,352**
	4	20,352	-	(10,000)	**10,356**
Designated funds					
Salary fund	115,000	-	-	(15,000)	**100,000**
Operating commitments fund	7,000	-	-	-	**7,000**
Referral support fund	10,000	-	(7,573)	-	**2,427**
Capital fund	-	-	(5,432)	16,295	**10,863**
	132,000	-	(13,005)	1,295	**120,290**
General Funds					
Unrestricted Income Fund	42,595	610,086	(651,883)	8,705	**9,503**
Total Funds	174,599	630,438	(664,888)	-	**140,149**

The purposes of the above funds are as follows:

Worval Foundation - to provide and sustain a cohort of young people who are facing extreme mental health issues and to continue to support young people where other funding has stopped.

Sedel Collins Training Grant - to be used for staff training.

CCF Grant - PCF/25/127 - to provide a tailored mentoring and support programme to 10 young people in Cornwall. These will be high-risk young people without any referral funding, and who would otherwise not access support.

Clothworkers - to provide IT equipment to staff.

Salary fund - provision for 3-6 months of staff costs in the event of a loss of funding.

12 Charity Funds (continued)

Operating commitments fund - to provide 3-6 months of operational commitments in the event of a loss of funding.

Referral support fund - to provide support for individuals who are unable to fund their own participation in the charity's programmes and sessions.

Capital fund - represents the net book value of fixed assets, recognising that this value cannot be readily converted to working capital.

Prior year:

	Brought forward £	Income £	Expenditure £	Transfers £	Carried forward £
Restricted funds					
Worval Foundation	1,236	-	(1,232)	-	4
Training fund	580	-	(580)	-	-
	1,816	-	(1,812)	-	4
Designated funds					
Salary fund	80,000	-	-	35,000	115,000
Operating commitments fund	3,000	-	-	4,000	7,000
Referral support fund	-	-	-	10,000	10,000
	83,000	-	-	49,000	132,000
General Funds					
Unrestricted Income Fund	14,889	590,421	(513,715)	(49,000)	42,595
Total Funds	99,705	590,421	(515,527)	-	174,599

The purposes of the above funds are as follows:

Worval Foundation - to provide and sustain a cohort of young people who are facing extreme mental health issues and to continue to support young people where other funding has stopped.

Training fund - donation given to cover training costs for staff and engagement workers.

Salary fund - provision for 3-6 months of staff costs in the event of a loss of funding.

Operating commitments fund - to provide 3-6 months of operational commitments in the event of a loss of funding.

Referral support fund - to provide support for individuals who are unable to fund their own participation in the charity's programmes and sessions.

Notes
(forming part of the financial statements)

13 Net assets by fund

	Unrestricted funds £	Restricted funds £	**Total 2025 £**	Total 2024 £
Tangible fixed assets	10,863	-	**10,863**	-
Current assets	118,930	10,356	**129,286**	174,599
Net assets	129,793	10,356	**140,149**	174,599
Net assets	174,595	4		174,599

14 Transactions with trustees and related parties

None of the trustees have been paid any remuneration or received any other benefits from this charity. No expenses were claimed by trustees.

15 Financial commitments

The total amount of financial commitments not included in the balance sheet is £17,500 (2024: £Nil).

White Gold Cornwall Foundation

Independent examiner's report to the trustees of White Gold Cornwall Foundation

For the year ended 31 December 2025

I report to the trustees on my examination of the accounts of White Gold Cornwall Foundation (the charity) for the year ended 31 December 2025 as set out on pages 2 to 11.

Responsibilities and basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act. In carrying out my examination, I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination which give me cause to believe:

- the accounting records were not kept in respect of White Gold Cornwall Foundation as required by section 130 of the 2011 Act; or
- the accounts do not accord with the accounting records; or
- the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



N Hallam FCCA
Crane & Johnston
Chartered Certified Accountants
11 Alverton Terrace
Penzance
Cornwall
TR18 4JH

Date: 28th October 2026