The Gansey Charitable Trust

End of Year Financial Statements and Trustees' Report

Year ending 31st March 2026

THE GANSEY CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr K Cubbon Mr A D Manuel Mr J J Matheson Mr A Q Rickard Mr D A Stewart Mrs E M Stewart
Secretary	Mrs E M Stewart
England & Wales Charity Commission number	801860
Isle of Man Charity Number	1369
Principal address	16 Shire Lane Chorleywood Hertfordshire WD3 5NQ
Website	www.gansey.im
Bankers	CAF Bank Limited 25 Kings Hill Avenue, Kings Hill West Malling KENT ME19 4JQ Shawbrook Bank Limited Lutea House, Warley Hill Business Park, The Drive Great Warley, Brentwood Essex, CM13 3BE
Solicitors	Poole Alcock LLP Solicitors Lychgate Barn Tarporley Cheshire CW6 0AG
Independent examiner	Richard Bray ACA DChA 17 Thornhill Road Plymouth PL3 5NF

THE GANSEY CHARITABLE TRUST

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THE GANSEY CHARITABLE TRUST

TRUSTEES' REPORT
For the year ended 31 March 2026

The Trustees present their annual report and accounts for the year ended 31 March 2026.

The Charity

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

In 2024 TGCT registered a further supplementary deed in response to a request from the Isle of Man (IOM) Charity Department as part of the requirement to register in the IOM. This deed states the trust's objectives & an agreement to adhere to regulatory requirements in the IOM. (See Appendix I at the end of this report for a copy of the deed.)

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

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

Objectives & Activities

TGCT owns and maintains a property, called "Mallmore", in the Isle of Man. It has 22 bedrooms, 11 bathrooms/showers & a flat; and is registered as a hostel with the Isle of Man Department of Tourism.

During 2025-26, as in previous years, TGCT has worked in partnership with:

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

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

The Trustees reviewed the original 1989 Trust Deed during the year ending March 2013 in order to introduce a supplementary deed to provide a framework for updated best practice. Additionally, in 2013 the Trustees produced an "Aims and Ethos" document to more precisely identify the focus of TGCT. The aims and ethos document is:

> The Gansey Charitable Trust seeks to support Christian mission and ministry predominantly in the Isle of Man. In particular, the Trust will:
>
> - Provide facilities for the Port St Mary SU Beach Mission for up to one month every summer, as required
> - Provide facilities for other Christian organisations, including those working with children and young people, or providing leadership training.

Mallmore is used as the base for activities for the annual Port St Mary SU Beach Mission, and storage is provided on the property for their equipment and resources. The Beach Mission typically runs for a fortnight every summer, and is free of charge and open to all, having run almost every year since it was established in

1901. Around 300 children and young people, attend Beach Mission activities each summer, the vast majority of whom are island residents. A team of over 60 adults provide up to three sessions per day with children divided into six age groups. Activities include games, sports, crafts, drama, music and interactive Bible Teaching. Activities are open to all children and young people, and provision is made for children with additional needs by team members who are appropriately experienced. In addition, there are typically three or four large family/all age events which are well attended by families, and other adults who support the Beach Mission.

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

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

Maintaining and improving Mallmore

Our strategy is to maintain and continually develop the building in order to upgrade the facilities for the organisations which use it, in line with our charitable objectives, £18,480 was spent in 2025-26 (year to 31 March 2025 - £33,058). This included the cost of two new fire doors, redecoration, and work in two bedrooms to improve ventilation, as well as general maintenance costs. In addition, £3,022 was spent on fixtures, fittings and equipment (year to 31 March 2025 - £4,895).

Trustees and Governance

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

The Trustees serving from 1 April 2025 to the date this report was approved were:

Mr Kevan Cubbon Mr Andrew D Manuel Mr Jeremy J Matheson

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

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

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

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

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

Financial Review

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

In the period there was an excess of receipts over payments of £11,715 (year to 31 March 2025 - £10,182, payments over receipts).

Cash balances at 31 March 2026 amounted to £156,546 (31 March 2025 - £144,832). Expenditure on refurbishment and maintenance of Mallmore amounted to £18,480 (year to 31 March 2025 - £33,058). There is a rolling plan of refurbishment and maintenance work to ensure that Mallmore is maintained in good order.

During the 2025-6 financial year, income came primarily from donations and rent received from lettings and bookings. The Beach Mission occupies Mallmore rent free. It supports TGCT where it is able but did not make a donation in the year 2025-26 (year to 31 March 2025 – £1,000).

From time to time TCGT receives legacies. These are added to the Legacy Development Fund and are used primarily for major building/development projects, and in keeping with any stipulations in the terms of the legacies. No legacies were received in the year to 31 March 2026 (year to 31 March 2025 - nil).

The major expenditure in the year, apart from maintenance and improvement costs for the building, related to the purchase of fixtures, fittings and equipment of £3,022 (year to 31 March 2025 - £4,895), insurance of Mallmore which cost £4,432 (year to 31 March 2025 - £4,177), utility costs of £3,786 (year to 31 March 2025 - £7,379) and staff costs and other expenses of £2,953 (year to 31 March 2025 - £3,778).

The TT motor bike races, and Manx Grand Prix are international events, attracting many thousands of visitors to the Isle of Man. During these events, the Isle of Man Government encourages individuals, charities and businesses to provide accommodation for riders, marshals and spectators during these few weeks. By renting out rooms during these events, TGCT is able to generate income which enables us to provide accommodation to Beach Mission, churches, youth groups and schools at an affordable rate during the other 48 weeks of the year. In the year to 31 March 2026, income from bookings during the TT fortnight totalled £20,503 (year to 31 March 2025 – £19,361)

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

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

The Trustees are pleased to see a significant drop in energy costs as a result of the installation of solar panels in 2024.

Risk Management

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

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

Reserves Policy

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

At 1st April 2025, the Legacy Development Fund stood at £36,371 (1st April 2024 - £60,631). There were no additions to the Fund during the year, and no spending from the fund. The Trustees will allocate future projects to this Fund as appropriate.

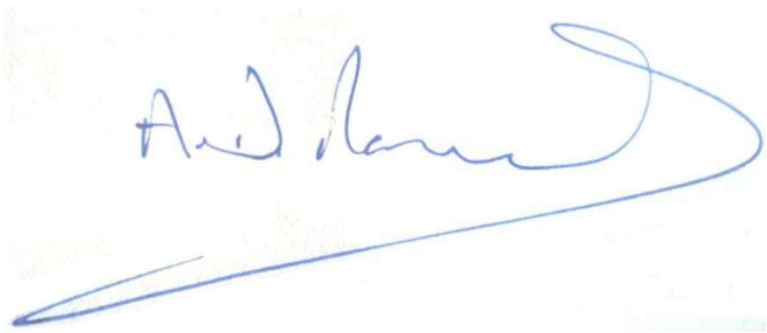
Bank balances at 31 March 2026 totalled £156,546 (at 31 March 2025 - £144,832).

The current total funds of £156,546 is considerably higher than required to meet our Reserves Policy.

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

Public Benefit

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



On behalf of the Board of Trustees A D Manuel, Trustee. Dated: 8th September 2026

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

I report to the Trustees on my examination of financial statements of The Gansey Charitable Trust (The Trust) for the year to 31 March 2026.

Respective responsibilities of trustees and examiner

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

I report in respect of my examination of the Trust's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by The Charity Commission given by the Charity Commission under section 145 of the Act.

Independent examiner's statement

I have completed my exmaination. I confirm that no material matters have come to my attention in connection with examination giving me cause to believe that in any material aspect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a "true and fair" view which is not a matter considered as part of an independent examination.

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



Name: Richard Bray
Relevant professional qualifications: ACA DChA
Address: 17, Thornhill Road, PLYMOUTH PL3 5NF

Date: 8 September 2026

The Gansey Charitable Trust
Receipts and Payments
for the year to 31 March 2026

	Note	2026 Total Funds £	2025 Total Funds £
Receipts			
Donations		5,870	5,454
Gift Aid received for prior year		920	871
Beach Mission donation		-	1,000
Faith & Youth group bookings		1,984	3,698
		8,774	11,023
AirBnB/TT		20,503	19,361
Other bookings		4,664	1,022
Rent received from tenants:		10,690	12,255
Interest received		4,508	2,731
Total receipts		49,139	46,392
Payments			
Routine maintenance		6,779	3,549
Painting work		1,674	1,356
Property refurbishment work	2	1,698	1,974
Improvement expenditure for property	2	8,329	26,179
Total development and maintenance costs		18,480	33,058
Fixtures, fittings and equipment	2	3,022	4,895
Insurance		4,432	4,177
AirBnB/TT staff costs		1,101	
Other staff costs and expenses		2,953	3,778
Utilities		3,786	7,379
Phone and Broadband		900	873
AirBnB rental running costs		1,587	775
AirBnB commission		738	699
Consumables		136	77
Sundries		200	688
Trustee expenses	5	29	114
Bank charges		60	60
Total payments		37,424	56,573
Excess of receipts over payments		11,715	-10,182
Cash funds at 1 April		144,831	155,013
Cash funds at 31 March		156,546	144,831

All funds received during the period were unrestricted
All costs relating to the installation of solar panels were allocated to the Legacy Development Fund
All other payments were allocated to the General Fund

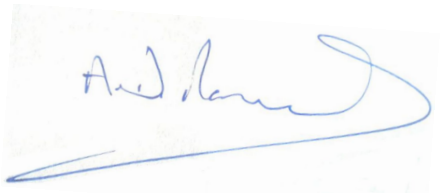
The attached notes on pages 11 and 12 form part of these financial statements

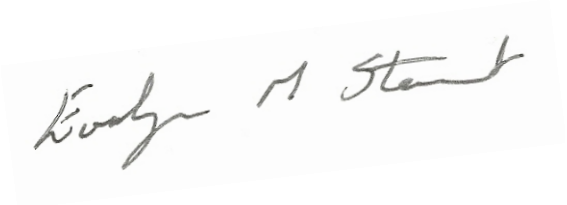
The Gansey Charitable Trust
Statement of assets and liabilities
as at 31 March 2026

	Note	2026		2025	
		£	£	£	£
Cash funds					
Current account		2,044		4,721	
Deposit account		34,502		20,111	
60 Day notice account		120,000		120,000	
12 Month fixed rate saver		-		-	
			156,546		144,832
Other monetary assets					
Gift Aid due for period		965		920	
Accommodation costs not paid by year end		90		-	
			1,055		920
Assets maintained for the Charity's own use (note 2)					
Mallmore improvements at cost	2	234,471		226,142	
Fixtures, fittings & equipment	2	37,112		34,090	
			271,583		260,232
Liabilities					
Staff costs		275		263	
Trustee expenses		-		26	
			275		289

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

The financial statements were approved by The Trustees on 8th September 2026 and signed on their behalf by:





....

Andrew D Manuel
Trustee

Evelyn M Stewart
Trustee

The Gansey Charitable Trust
Notes to the financial statements

1. Basis of financial statements

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

2. Assets maintained for the Charity's own use

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

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

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

Subsequent improvements to the property	2026	2025
These are as follows:	£	£
Year to 31 March 2008	25,100	25,100
Year to 31 March 2009	15,852	15,852
Year to 31 March 2010	23,219	23,219
Year to 31 March 2011	28,672	28,672
Year to 31 March 2012	4,447	4,447
Year to 31 March 2013	45,968	45,968
Year to 31 March 2014	7,254	7,254
Year to 31 March 2015	16,183	16,183
Year to 31 March 2016	3,040	3,040
Year to 31 March 2017	-	-
Year to 31 March 2018	1,843	1,843
Year to 31 March 2019	2,715	2,715
Year to 31 March 2020	3,866	3,866
Year to 31 March 2021	-	-
Year to 31 March 2022	9,635	9,635
Year to 31 March 2023	566	566
Year to 31 March 2024	11,603	11,603
Year to 31 March 2025	26,179	26,179
Year to 31 March 2026	8,329	
	234,471	226,142
Fixtures, fittings and equipment		
Year to 31 March 2015	3,095	3,095
Year to 31 March 2016	1,858	1,858
Year to 31 March 2017	1,127	1,127
Year to 31 March 2018	2,221	2,221
Year to 31 March 2019	927	927
Year to 31 March 2020	1,639	1,639
Year to 31 March 2021	1,726	1,726
Year to 31 March 2022	5,947	5,947
Year to 31 March 2023	7,105	7,105
Year to 31 March 2024	3,427	3,427
Year to 31 March 2025	5,018	5,018
Year to 31 March 2026	3,022	
	37,112	34,090
Payments in the current year consisted of:		
Improvements to property:		
Solar panels installation work	-	24,259
Top front Shower Room	-	1,920
New inner front door and side pannels in flat	2,284	-
Wall pannels, refurbishment and upgrade in Rooms 20 & 21	6,045	-
	8,329	26,179
Property refurbishment costs:		
Shower Room refresh	-	1,974
Back corridor replacement fire door	1,698	-
	1,698	1,974
Fixtures, fittings & equipment:		
Carpets/flooring	-	3,044
Beds & Mattresses	1,523	1,435
Curtains	415	-
Sofa	250	-
Dehumidifier	279	-
Microwave	199	-
Henry vacuum cleaner	189	-
Small items	167	416
	3,022	4,895

3. Staff Costs

Two part time members of staff were employed throughout the year to 31 March 2026 (year to 31 March 2025 - one)
The total salary costs paid were £4,054 (year to 31 March 2025 - £3,778). No social security or pension costs were paid.

4. Funds

Designated funds

	Emergency repairs	Legacy Development Fund	Total Funds
	£	£	£
At 1 April 2025	35,000	36,166	71,166
Utilised in period	-	-	-
At 31 March 2026	35,000	36,166	71,166

General fund

	£
At 1 April 2025	73,666
Payments allocated to the Legacy Development Fund	-
Funds allocated to the Emergency Repairs Fund	-
Excess of receipts over payments in period	11,715
At 31 March 2026	85,381

Total funds at 31 March 2026	156,546

The Trustees have designated reserves to a legacy development fund. This represents legacies received from Fay Rickard, Geoffrey Lowe, Irene Dixon, Tom Watts and Mr & Mrs Young. The intention of the Trustees is to continue to spend these funds on specific projects to develop Mallmore. The total amount that has been designated to the fund is £82,435 of which £46,269 has been utilised at 31 March 2026.

5. Trustee Expenses

No Trustees received any remuneration or benefits from the Charity in the year to 31 March 2026 (year to 31 March 2025 none).

One Trustee received expenses of £29 in the year to 31 March 2026 (year to 31 March 2025, £114 - one Trustee)

6. Related party transactions

In the year to 31 March 2026 the following related party transactions took place involving The Trustees:

Mr DA Stewart is a Trustee of SUMT. SUMT was charged £960 for the use of facilities for residential events at Mallmore.

£930 was charged for similar facilities in the year to 31 March 2025.

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

A payment was made to Mr A McKinlay in the year to 31 March 2026 for travel expenses of £371 to enable him to carry out voluntary work for the Charity at Mallmore. He was also provided with free accommodation during the time of his voluntary work.
Mr McKinlay is a relative of two of the Trustees.

Appendix I

SUPPLEMENTARY DEED OF TRUST 2024

THIS DEED is made on the 30th day of June 2024

BY JEREMY JAMES MATHESON of 5 Eastern Avenue Reading RG1 5RU, **ANDREW DAVID MANUEL** of Bowden Barn Church Hill Eggbuckland Plymouth Devon PL6 5RB, **DAVID ALEXANDER STEWART** and **EVELYN MARGARET STEWART** both of Lhen Coan 4 Chandler's Rise Dalgety Bay Fife KY11 9FJ, **ANDREW QUENTIN RICKARD** of Oakdrift 16 Shire Lane Chorleywood Hertfordshire WD3 5NQ and **KEVAN CUBBON** of 6 Endfield Avenue Port St Mary Isle of Man IM9 5EW ("the Trustees") and is supplement to a Deed of Trust made by **HELEN GERTRUDE MARGARET MATHESON, THOMAS WILLIAM ORMSBY MATHESON** and **ROBERT WILLIAM MATHESON** on the sixth day of July 1989 ("the 1989 Deed") which created the Gansey Charitable Trust ("the Charity") and a supplementary Deed of Trust made by the Trustees on the 18th day of December 2013.

WHEREAS:-

The Trustees have resolved to register the Charity with the Attorney General of the Isle of Man pursuant to the terms of the Charities Registration and Regulation Act 2019 ("the 2019 Act").

NOW THIS DEED WITNESSES:-

That the Trustees declare as follows:-

1. Object of the Charity

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

I hereby certify that this is a true copy of the original
and where there is a photograph that it is a true likeness

SIGNED

PRINT CHARLES SMALLEY SOLICITOR

DATE 21/1/2025

Poole Alcock LLP 222-224 Nantwich Rd Crewe CW2 6BP

2. Regulatory Requirements

The Trustees shall provide prompt notification to the Attorney General of any amendment made to the Trust instruments or, in the event of a dissolution of the Charity, provide the Charity's final accounts and report in accordance with the provisions of the 2019 ACT.

IN WITNESS OF WHICH the parties have signed their names the day and year first before written.

I hereby certify that this is a true copy of the original
and where there is a photograph that it is a true likeness

SIGNED

PRINT CHARLES SMALLEY

DATE 28/1/2025

Poole Alcock LLP 222-224 Nantwich Rd Crewe CW2 6BP

SIGNED as a Deed by the said
JEREMY JAMES MATHESON
in the presence of:-

Witness Signature.....

Witness name.....CORDELIA ELIZABETH LENDRUM RICKARD

Witness address.....16 SHIRE LANE,.....

.....CHORLEYWOOD,.....

HERTS

WD3 5NQ

I hereby certify that this is a true copy of the original
and where there is a photograph that it is a true likeness

SIGNED

PRINT CHARLES SMILEY

DATE 21/1/2025

Poole Alcock LLP 222-224 Nantwich Rd Crewe CW2 6BP

A. D. Manuel

SIGNED as a Deed by the said
ANDREW DAVID MANUEL
in the presence of:-

Witness Signature.....

Witness name... MARK GREGORY

Witness address... 1 BOWDEN FARM, CHURCH HILL
PLYMOUTH PL6 5RB

I hereby certify that this is a true copy of the original
and where there is a photograph that it is a true likeness

SIGNED

PRINT CHARLES SMALLEY

DATE 21/1/2025

Poole Alcock LLP 222-224 Nantwich Rd Crewe CW2 6BP

David A Stewart

SIGNED as a Deed by the said
DAVID ALEXANDER STEWART
in the presence of:-

Witness Signature..... Taylor.

Witness name..... Elizabeth Taylor

Witness address..... 41, Liverpool Rd

Chester CH2 1AB

I hereby certify that this is a true copy of the original
and where there is a photograph that it is a true likeness

SIGNED

PRINT CHARLES SMALLEY

DATE 21/1/2025

Poole Alcock LLP 222-224 Nantwich Rd Crewe CW2 6BP

SIGNED as a Deed by the said
EVELYN MARGARET STEWART
in the presence of:-

Witness Signature.....

Witness name.....

Witness address.....

.....

I hereby certify that this is a true copy of the original
and where there is a photograph that it is a true likeness

SIGNED

PRINT CHARLES SMAILES

DATE 21/1/2025

Poole Alcock LLP 222-224 Nantwich Rd Crewe CW2 6BP

SIGNED as a Deed by the said
ANDREW QUENTIN RICKARD
in the presence of:-

A. Q. Rickard

Witness Signature..... R Williamson

Witness name..... Dr Russell Williamson

Witness address..... Hillside, 34 Quickley Lane
Chorleywood WD3 5BH.

I hereby certify that this is a true copy of the original
and where there is a photograph that it is a true likeness

SIGNED

PRINT CHARLES SMILEY

DATE 21/1/2025

Poole Alcock LLP 222-224 Nantwich Rd Crewe CW2 6BP

SIGNED as a Deed by the said
KEVAN CUBBON
in the presence of:-

Witness Signature.....

Witness name.....STUART McGREGOR QUAYLE

Witness address.....46 BALLANTRAE ROAD

DOUGLAS, IM2 5ME

I hereby certify that this is a true copy of the original
and where there is a photograph that it is a true likeness

SIGNED

PRINT CHARLES SMALLEY

DATE 21/1/2025

Poole Alcock LLP 222-224 Nantwich Rd Crewe CW2 6BP