

THE POLTIMORE HOUSE TRUST

England & Wales · Charity number 1079947

Details

Other names POLTIMORE HOUSE, POLTIMORE HOUSE TRUST

Status Registered

Legal form Charitable company

Company number [03914029](#)

Registered 2000-03-22

Register [View on the Charity Commission register](#)

Contact

Address Poltimore House
Poltimore
Exeter
EX4 0AU

Phone 01392 248938

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Website www.poltimore.org

Activities

Objects: TO PRESERVE FOR THE BENEFIT OF THE PEOPLE OF DEVON AND THE NATION AT LARGE THE BUILDING OF SPECIAL ARCHITECTURAL AND HISTORIC INTEREST KNOWN AS POLTIMORE HOUSE IN THE COUNTY OF DEVON AND ITS GROUNDS AND SETTING AND ANY ADJOINING LAND OR BUILDINGS WHICH FORMED PART OF THE POLTIMORE ESTATE.

Activities: The Poltimore House Trust is dedicated to restoring Poltimore House, a unique Grade II* listed country house, to create a heritage asset for the community through education, arts, commercial and community activities.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Other Charitable Activities
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage, Economic/community Development/employment, Recreation
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** DEVON
- Devon

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£118,240	£91,489	-	-
2024-03-31	£49,689	£80,196	-	-
2023-03-31	£132,323	£114,635	-	-
2022-03-31	£75,812	£54,226	-	-
2021-03-31	£52,478	£22,342	-	-

Trustees

Name	Role	Appointed
PROFESSOR PETER TOTTERDILL	Chair	2024-11-17
Alison Shorer		2025-10-09
David Snell		2024-11-17
Mark Neville-Smith		2024-11-17
Rosemary Exton		2024-11-17

THE POLTIMORE HOUSE TRUST

England & Wales - Charity number 1079947

Accounts

REGISTERED COMPANY NUMBER: 03914029 (England and Wales)
REGISTERED CHARITY NUMBER: 1079947

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
FOR
THE POLTIMORE HOUSE TRUST

Withers Steele Chartered Accountants
6 Oaklands Court
TIVERTON
Devon
EX16 6TG

THE POLTIMORE HOUSE TRUST

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FOR THE YEAR ENDED 31 MARCH 2025**

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THE POLTIMORE HOUSE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Purpose of the charity

The formal Object of the Poltimore House Trust is "To preserve for the benefit of the people of Devon and the nation at large the building of special architectural and historic interest known as Poltimore House, and its grounds and adjoining land forming part of the estate."

One of the great historic estates of Devon, Poltimore is listed by Historic England as Grade 2* and included in the Buildings at Risk register. After the end of its use for various health-related purposes around 1980, the House fell into disrepair and was subject to vandalism. It was saved from further decay by the formation of the Poltimore House Trust.

Following the BBC Restoration programme in 2003, it attracted a large following of loyal Friends who formed a separate charity (The Friends of Poltimore House) to support the work of the Trust. The 'Friends' undertook much to help the Trust in raising the profile of Poltimore House, bringing visitors to the House and Grounds, and raising funds. To ensure a more strategic and integrated approach to achieving key objectives, these activities have now been incorporated within the Trust, and the Friends of Poltimore House will shortly be wound up as a separate charity. The Board of Poltimore House Trust expresses its deep gratitude to the Friends, and will ensure that its legacy and work continue.

Poltimore House has always attracted significant numbers of visitors including under the National Heritage Open Days banner, and a diverse range of other arts and community events. The creation of Branches Café, now operated as a separate company (Poltimore House Branches Café Limited), has significantly increased visitor numbers as well as providing a sustainable source of income for the Trust.

For several years the Grounds hosted projects to help disadvantaged people rebuild their lives, including major Public Health funded projects. There is scope for further expansion of such community and therapeutic uses in the House and Grounds.

Public benefit

The Trustees believe that through work such as that outlined above, they carry out the Objects of the charity for the public benefit. In making decisions they have had due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

THE POLTIMORE HOUSE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

ACHIEVEMENT AND PERFORMANCE

Summary of the achievements

Poltimore House and Grounds are situated on the North side of Exeter, approximately 4 miles from the city centre and within the Clyst Valley Regional Park. Poltimore House is included in the Buildings at Risk Register.

During the financial year 01/04/2024 to 31/03/2025 Poltimore House Trust continued to expand opportunities for public access through an increasingly successful events programme and the growing popularity of Branches Café. This has led to a steady growth both in visitor numbers and in income growth. The site is also being actively marketed as a venue for private events as part of the Trust's business plan. In their verdant setting, the House and Grounds have become a cultural, recreational and wellbeing hub for local communities, especially the rapidly growing residential developments in Westclyst, Pinhoe and Cranbrook.

A serious arson attack in April 2024 caused major damage to the structure of the House. Fortunately much of architectural and historic importance remains, and the Trust is working to protect the remaining structure and to develop a roadmap for its future as a focal point for communities, education, wellbeing, creative businesses and the arts. This will be linked to a business plan to ensure financial sustainability, and provides a focus for continuing dialogue with funding bodies and other stakeholders including East Devon District Council and Historic England.

Strategic objectives for the Grounds include enhanced biodiversity and visitor experience as well as the restoration of key historic features. A strong maintenance programme has been continued, and the volunteer team continues to grow with new members being recruited with a variety of relevant skills.

FINANCIAL REVIEW

Finance and governance

Trustees have overall responsibility for the financial management of the organisation. The Trust itself continues to strengthen its skills base and has made several new appointments under the continued leadership of its Chair (Dr Peter Totterdill).

The Finance and General Purposes Committee has continued to operate, providing Trustees with effective governance and assurance of financial probity.

The Trust benefited from private donations and legacies during the year, as well as enhanced visitor revenue from the Café and events. It is also supported by additional funds raised by The Friends of Poltimore House.

Expenditure is constantly under review to ensure sufficient funds are available to deliver regular maintenance and targeted improvements, as well as discharging the Trust's other responsibilities. Having considered the financial situation, the Trustees have reasonable grounds to expect that the charity will continue operating as normal for the foreseeable future and be able to meet its obligations as they fall due.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Poltimore House Trust is controlled by its Memorandum and Articles of Association, and constitutes a Company Limited by Guarantee as defined by the Companies Act 2006.

The Trustees, who are also directors of the Charity for the purpose of the Companies Act 2006, present their report and financial statement for the year ended 31st March 2022. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice as applied to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS 102) applicable in the UK and Republic of Ireland (effective 1 January 2015).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03914029 (England and Wales)

THE POLTIMORE HOUSE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025

Registered Charity number
1079947

Registered office
Poltimore House
Poltimore
Exeter
Devon
EX4 0AU

Trustees

Professor P J Totterdill Director
Ms R J Exton
Mrs A V Brett-Schneider Communications / P R Professional (resigned 9/2/2025)
N Bishop Heritage Director (resigned 19/5/2025)
D J Snell Company Director
R A Barton Project Manager (resigned 17/11/2024)
A F Alder-Westlake Director (resigned 26/2/2025)
M R Neville-Smith Certified Accountant (appointed 17/11/2024)
Mrs V E R A Hale Lecturer In Design (appointed 16/12/2024) (resigned 15/9/2025)

Independent Examiner

Withers Steele Chartered Accountants
6 Oaklands Court
TIVERTON
Devon
EX16 6TG

Approved by order of the board of trustees on 17 November 2025 and signed on its behalf by:

Professor P J Totterdill - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE POLTIMORE HOUSE TRUST**

Independent examiner's report to the trustees of The Poltimore House Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

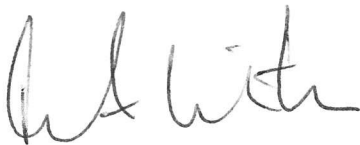
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). 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

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



Withers Steele Limited

Withers Steele Chartered Accountants
6 Oaklands Court
TIVERTON
Devon
EX16 6TG

8 December 2025

THE POLTIMORE HOUSE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds £	Restricted funds £	IRF Fund £	31.3.25 Total funds £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies		118,188	-	-	118,188	28,398
Other trading activities	2	(1)	-	-	(1)	21,291
Investment income	3	53	-	-	53	-
Total		<u>118,240</u>	<u>-</u>	<u>-</u>	<u>118,240</u>	<u>49,689</u>
EXPENDITURE ON						
Raising funds	4	88,314	954	2,221	91,489	43,798
Charitable activities						
Charitable Activities		-	-	-	-	32,982
Other		-	-	-	-	3,416
Total		<u>88,314</u>	<u>954</u>	<u>2,221</u>	<u>91,489</u>	<u>80,196</u>
NET INCOME/(EXPENDITURE)						
Other recognised gains/(losses)		29,926	(954)	(2,221)	26,751	(30,507)
Gains/(losses) on revaluation of fixed assets		(37)	(4,735)	-	(4,772)	-
Net movement in funds		<u>29,889</u>	<u>(5,689)</u>	<u>(2,221)</u>	<u>21,979</u>	<u>(30,507)</u>
RECONCILIATION OF FUNDS						
Total funds brought forward		68,334	73,984	14,807	157,125	187,632
TOTAL FUNDS CARRIED FORWARD		<u><u>98,223</u></u>	<u><u>68,295</u></u>	<u><u>12,586</u></u>	<u><u>179,104</u></u>	<u><u>157,125</u></u>

The notes form part of these financial statements

THE POLTIMORE HOUSE TRUST

**BALANCE SHEET
31 MARCH 2025**

		Unrestricted funds £	Restricted funds £	IRF Fund £	31.3.25 Total funds £	31.3.24 Total funds £
	Notes					
FIXED ASSETS						
Tangible assets	9	87,859	49,417	12,586	149,862	155,305
CURRENT ASSETS						
Debtors	10	32,309	-	-	32,309	806
Cash at bank		23,987	18,878	-	42,865	42,564
		<u>56,296</u>	<u>18,878</u>	<u>-</u>	<u>75,174</u>	<u>43,370</u>
CREDITORS						
Amounts falling due within one year	11	(18,412)	-	-	(18,412)	(11,736)
		<u>37,884</u>	<u>18,878</u>	<u>-</u>	<u>56,762</u>	<u>31,634</u>
NET CURRENT ASSETS						
		<u>125,743</u>	<u>68,295</u>	<u>12,586</u>	<u>206,624</u>	<u>186,939</u>
TOTAL ASSETS LESS CURRENT LIABILITIES						
		<u>98,223</u>	<u>68,295</u>	<u>12,586</u>	<u>179,104</u>	<u>157,125</u>
CREDITORS						
Amounts falling due after more than one year	12	(27,520)	-	-	(27,520)	(29,814)
		<u>98,223</u>	<u>68,295</u>	<u>12,586</u>	<u>179,104</u>	<u>157,125</u>
NET ASSETS						
FUNDS						
Unrestricted funds	14				98,223	68,334
Restricted funds					80,881	88,791
					<u>179,104</u>	<u>157,125</u>
TOTAL FUNDS						

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

THE POLTIMORE HOUSE TRUST

**BALANCE SHEET - continued
31 MARCH 2025**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 17 November 2025 and were signed on its behalf by:

P J Totterdill - Trustee

THE POLTIMORE HOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 4% on cost
Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

THE POLTIMORE HOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

2. OTHER TRADING ACTIVITIES		
	31.3.25	31.3.24
	£	£
Fundraising events	(1)	21,291
	<u> </u>	<u> </u>
3. INVESTMENT INCOME		
	31.3.25	31.3.24
	£	£
Deposit account interest	53	-
	<u> </u>	<u> </u>
4. RAISING FUNDS		
Raising donations and legacies		
	31.3.25	31.3.24
	£	£
Support costs	46,110	-
	<u> </u>	<u> </u>
Investment management costs		
	31.3.25	31.3.24
	£	£
Property maintenance	45,379	43,798
	<u> </u>	<u> </u>
Aggregate amounts	<u>91,489</u>	<u>43,798</u>
5. NET INCOME/(EXPENDITURE)		
Net income/(expenditure) is stated after charging/(crediting):		
	31.3.25	31.3.24
	£	£
Depreciation - owned assets	7,426	5,427
Minibus charges	2,258	3,492
	<u> </u>	<u> </u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

THE POLTIMORE HOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

7. STAFF COSTS

	31.3.25	31.3.24
	£	£
Wages and salaries	10,582	-
	<u>10,582</u>	<u>-</u>

The average monthly number of employees during the year was as follows:

	31.3.25	31.3.24
Part time staff	<u>1</u>	<u>-</u>

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	IRF Fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	28,398	-	-	28,398
Other trading activities	<u>21,291</u>	<u>-</u>	<u>-</u>	<u>21,291</u>
Total	<u>49,689</u>	<u>-</u>	<u>-</u>	<u>49,689</u>
EXPENDITURE ON				
Raising funds	38,977	-	4,821	43,798
Charitable activities				
Charitable Activities	29,210	1,123	2,649	32,982
Other	<u>3,416</u>	<u>-</u>	<u>-</u>	<u>3,416</u>
Total	<u>71,603</u>	<u>1,123</u>	<u>7,470</u>	<u>80,196</u>
NET INCOME/(EXPENDITURE)	(21,914)	(1,123)	(7,470)	(30,507)
Transfers between funds	<u>15,232</u>	<u>(9,280)</u>	<u>(5,952)</u>	<u>-</u>
Net movement in funds	(6,682)	(10,403)	(13,422)	(30,507)
RECONCILIATION OF FUNDS				
Total funds brought forward	75,016	84,386	28,230	187,632
TOTAL FUNDS CARRIED FORWARD	<u>68,334</u>	<u>73,983</u>	<u>14,808</u>	<u>157,125</u>

THE POLTIMORE HOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

9. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST OR VALUATION			
At 1 April 2024	125,636	54,146	240,001
Additions	-	6,755	-
Revaluations	(4,772)	-	-
At 31 March 2025	120,864	60,901	240,001
DEPRECIATION			
At 1 April 2024	-	25,675	240,001
Charge for year	-	7,127	-
At 31 March 2025	-	32,802	240,001
NET BOOK VALUE			
At 31 March 2025	120,864	28,099	-
At 31 March 2024	125,636	28,471	-

	Motor vehicles £	Computer equipment £	Totals £
COST OR VALUATION			
At 1 April 2024	21,263	577	441,623
Additions	-	-	6,755
Revaluations	-	-	(4,772)
At 31 March 2025	21,263	577	443,606
DEPRECIATION			
At 1 April 2024	20,065	577	286,318
Charge for year	299	-	7,426
At 31 March 2025	20,364	577	293,744
NET BOOK VALUE			
At 31 March 2025	899	-	149,862
At 31 March 2024	1,198	-	155,305

Cost or valuation at 31 March 2025 is represented by:

	Freehold property £	Plant and machinery £	Fixtures and fittings £
Valuation in 2025	120,864	60,901	240,001
	Motor vehicles £	Computer equipment £	Totals £
Valuation in 2025	21,263	577	443,606

THE POLTIMORE HOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.3.25	31.3.24
	£	£
Other debtors	24,590	-
VAT	3,181	-
Prepayments	4,538	806
	<u>32,309</u>	<u>806</u>
11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.3.25	31.3.24
	£	£
Bank loans and overdrafts (see note 13)	2,293	2,293
Other loans (see note 13)	-	5,937
Trade creditors	11,939	1
Social security and other taxes	2,780	575
VAT	-	1,652
Accrued expenses	1,400	1,278
	<u>18,412</u>	<u>11,736</u>
12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR	31.3.25	31.3.24
	£	£
Bank loans (see note 13)	<u>27,520</u>	<u>29,814</u>
13. LOANS		
An analysis of the maturity of loans is given below:		
	31.3.25	31.3.24
	£	£
Amounts falling due within one year on demand:		
EDDC Mortgage	2,293	2,293
AHF Loan	-	5,937
	<u>2,293</u>	<u>8,230</u>
Amounts falling between one and two years:		
EDDC Mortgage - 1-2 years	<u>2,293</u>	<u>2,293</u>
Amounts falling due between two and five years:		
EDDC Mortgage - 2-5 years	<u>6,880</u>	<u>6,880</u>
Amounts falling due in more than five years:		
Repayable by instalments:		
EDDC Mortgage - 5 years plus	18,347	20,641

THE POLTIMORE HOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

14. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	68,334	29,926	98,260
Revaluation reserve for Unrestricted Fund assets	-	(37)	(37)
	<u>68,334</u>	<u>29,889</u>	<u>98,223</u>
Restricted funds			
Saloon Fund	18,878	-	18,878
Hub Training fund	1,289	(193)	1,096
PHE Grant	53,817	(761)	53,056
IRF Fund	14,807	(2,221)	12,586
Revaluation reserve for Restricted Fund assets	-	(4,735)	(4,735)
	<u>88,791</u>	<u>(7,910)</u>	<u>80,881</u>
TOTAL FUNDS	<u>157,125</u>	<u>21,979</u>	<u>179,104</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	118,240	(88,314)	-	29,926
Revaluation reserve for Unrestricted Fund assets	-	-	(37)	(37)
	<u>118,240</u>	<u>(88,314)</u>	<u>(37)</u>	<u>29,889</u>
Restricted funds				
Hub Training fund	-	(193)	-	(193)
PHE Grant	-	(761)	-	(761)
IRF Fund	-	(2,221)	-	(2,221)
Revaluation reserve for Restricted Fund assets	-	-	(4,735)	(4,735)
	<u>-</u>	<u>(3,175)</u>	<u>(4,735)</u>	<u>(7,910)</u>
TOTAL FUNDS	<u>118,240</u>	<u>(91,489)</u>	<u>(4,772)</u>	<u>21,979</u>

THE POLTIMORE HOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	Transfers between funds £	At 31.3.24 £
Unrestricted funds				
General fund	75,016	(21,914)	15,232	68,334
Restricted funds				
Saloon Fund	18,878	-	-	18,878
Hub Training fund	1,516	(227)	-	1,289
PHE Grant	54,712	(895)	-	53,817
CCTV Fund	9,280	-	(9,280)	-
IRF Fund	28,230	(7,471)	(5,952)	14,807
	<u>112,616</u>	<u>(8,593)</u>	<u>(15,232)</u>	<u>88,791</u>
TOTAL FUNDS	<u>187,632</u>	<u>(30,507)</u>	<u>-</u>	<u>157,125</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	49,689	(71,603)	(21,914)
Restricted funds			
Hub Training fund	-	(227)	(227)
PHE Grant	-	(895)	(895)
IRF Fund	-	(7,471)	(7,471)
	<u>-</u>	<u>(8,593)</u>	<u>(8,593)</u>
TOTAL FUNDS	<u>49,689</u>	<u>(80,196)</u>	<u>(30,507)</u>

Balances on the restricted funds Hub Training Fund, PHE Grant and IRF Fund represent assets created with these funds.

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

THE POLTIMORE HOUSE TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025

	31.3.25 £	31.3.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	44,866	7,784
Gift aid	237	334
License Agreement	42,389	-
Grants	14,991	3,942
Hire of house & grounds	15,705	16,338
	<u>118,188</u>	<u>28,398</u>
Other trading activities		
Fundraising events	(1)	21,291
Investment income		
Deposit account interest	53	-
	<u>118,240</u>	<u>49,689</u>
EXPENDITURE		
Investment management costs		
Property maintenance	45,379	43,798
Support costs		
Management		
Wages	10,582	-
Minibus charges	2,258	3,492
Rates and water	2,317	1,291
Subscriptions & insurance	4,669	3,845
Light and heat	14,014	18,618
Telephone	1,001	696
Sundries	2,564	785
	<u>37,405</u>	<u>28,727</u>
Finance		
Bank charges	164	58
Other		
Plant and machinery	6,513	5,028
Motor vehicles	229	399
	<u>6,742</u>	<u>5,427</u>
Governance costs		
Accountancy and legal fees	1,587	1,786
Bank loan interest	212	400
	<u>1,799</u>	<u>2,186</u>
Total resources expended	<u>91,489</u>	<u>80,196</u>
Net income/(expenditure)	<u><u>26,751</u></u>	<u><u>(30,507)</u></u>

This page does not form part of the statutory financial statements

THE POLTIMORE HOUSE TRUST

England & Wales - Charity number 1079947

Accounts

REGISTERED COMPANY NUMBER: 03914029 (England and Wales)
REGISTERED CHARITY NUMBER: 1079947

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
FOR
THE POLTIMORE HOUSE TRUST

Withers Steele Chartered Accountants
6 Oaklands Court
TIVERTON
Devon
EX16 6TG

THE POLTIMORE HOUSE TRUST

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FOR THE YEAR ENDED 31 MARCH 2024**

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THE POLTIMORE HOUSE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Purpose of the charity

The formal Object of the Poltimore House Trust is "To preserve for the benefit of the people of Devon and the nation at large the building of special architectural and historic interest known as Poltimore House, and its grounds and adjoining land forming part of the estate."

One of the great historic estates of Devon, Poltimore is listed by Historic England as Grade 2* and included in the Buildings at Risk register. After the end of its use for various health-related purposes around 1980, the House fell into disrepair and was subject to vandalism. It was saved from further decay by the formation of the Poltimore House Trust.

Following the BBC Restoration programme in 2003, it attracted a large following of loyal Friends who formed a separate charity (The Friends of Poltimore House) to support the work of the Trust. The 'Friends' do much to help the Trust in raising the profile of Poltimore House, bringing visitors to the House and Grounds, and raising funds.

Poltimore House has always attracted significant numbers of visitors including under the National Heritage Open Days banner, and a diverse range of other arts and community events. For several years the Grounds hosted projects to help disadvantaged people rebuild their lives, including major Public Health funded projects (which funded a new agricultural storage barn), and more recently Thrive and Grow, a horticultural and community gardening project. There is scope for further expansion of such community and therapeutic uses in the House and Grounds.

Public benefit

The Trustees believe that through work such as that outlined above, they carry out the Objects of the charity for the public benefit. In making decisions they have had due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

ACHIEVEMENT AND PERFORMANCE

Summary of the achievements

Poltimore House and Grounds are situated on the North side of Exeter, approximately 4 miles from the city centre and within the Clyst Valley Regional Park. Poltimore House is included in the Buildings at Risk Register along with some other prominent properties.

During the financial year 01/04/2023 to 31/03/2024 Poltimore House Trust continued to expand opportunities for public access through an increasingly successful events programme and the growing popularity of Branches Café. A £50,000 grant from East Devon District Council secured during the previous financial year enabled the complete refurbishment of the Chapel kitchen and led to a steady growth both in visitor numbers and in income growth. The site is also being actively marketed as a venue for private events as part of the Trust's business plan. In their verdant setting, the House and Grounds have become a cultural, recreational and wellbeing hub for local communities, especially the rapidly growing residential developments in Westclyst, Pinhoe and Cranbrook.

The Trust continues to benefit from close engagement with Historic England, East Devon District Council and other stakeholder bodies. Poltimore House has an important place in the history of the South West, and is of considerable architectural value. Its restoration as a focal point for communities, wellbeing, creative businesses and the arts remains the Trust's principal focus. Trustees continue to develop a roadmap for the restoration of the House, linked to a business plan to ensure financial sustainability, and providing a focus for continuing dialogue with funding bodies and other stakeholders.

Strategic objectives for the Grounds include enhanced biodiversity and visitor experience as well as the restoration of key historic features. A strong maintenance programme has been continued, and the volunteer team continues to grow with new members being recruited with a variety of relevant skills.

THE POLTIMORE HOUSE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

ACHIEVEMENT AND PERFORMANCE

Post Balance Sheet Events

There have been 2 non-adjusting events that have occurred since 31st March 2024. From the 1st April the Branches Cafe has been licenced out to a third party to run, whilst on the 8th/9th April the House suffered a major fire.

FINANCIAL REVIEW

Finance and governance

Trustees have overall responsibility for the financial management of the organisation. The Trust itself continues to strengthen its skills base and has made several new appointments under the continued leadership of its Chair (Dr Peter Totterdill).

The Finance and General Purposes Committee has continued to operate, providing Trustees with effective governance and assurance of financial probity.

The Trust benefited from private donations and legacies during the year, as well as enhanced visitor revenue from the Café and events. It is also supported by additional funds raised by The Friends of Poltimore House.

Expenditure is constantly under review to ensure sufficient funds are available to deliver regular maintenance and targeted improvements, as well as discharging the Trust's other responsibilities. Having considered the financial situation, the Trustees have reasonable grounds to expect that the charity will continue operating as normal for the foreseeable future and be able to meet its obligations as they fall due.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Poltimore House Trust is controlled by its Memorandum and Articles of Association, and constitutes a Company Limited by Guarantee as defined by the Companies Act 2006.

The Trustees, who are also directors of the Charity for the purpose of the Companies Act 2006, present their report and financial statement for the year ended 31st March 2022. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice as applied to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS 102) applicable in the UK and Republic of Ireland (effective 1 January 2015).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03914029 (England and Wales)

Registered Charity number

1079947

Registered office

Poltimore House
Poltimore
Exeter
Devon
EX4 0AU

THE POLTIMORE HOUSE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

Trustees

Professor P J Totterdill Director
K Weedon (resigned 19/2/2024)
D A McEwan (resigned 1/3/2024)
Ms R J Exton
Mrs A V Brett-Schneider Communications / P R Professional
N Bishop Heritage Director
D J Snell Company Director (appointed 22/4/2023)
R A Barton Project Manager (appointed 19/2/2024)
A F Alder-Westlake Director (appointed 13/9/2023)

Independent Examiner

Withers Steele Chartered Accountants
6 Oaklands Court
TIVERTON
Devon
EX16 6TG

Approved by order of the board of trustees on 16th December 2024 and signed on its behalf by:


.....
Professor P J Totterdill - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE POLTIMORE HOUSE TRUST**

Independent examiner's report to the trustees of The Poltimore House Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('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

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

William Withers & Co. Ltd

Withers Steele Chartered Accountants
6 Oaklands Court
TIVERTON
Devon
EX16 6TG

Date:

THE POLTIMORE HOUSE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted fund £	Restricted funds £	IRF Fund £	31.3.24 Total funds £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies		28,398	-	-	28,398	125,164
Other trading activities	2	21,291	-	-	21,291	7,128
Total		<u>49,689</u>	<u>-</u>	<u>-</u>	<u>49,689</u>	<u>132,292</u>
EXPENDITURE ON						
Raising funds	3	38,977	-	4,821	43,798	114,455
Charitable activities						
Charitable Activities		29,210	1,123	2,649	32,982	-
Other		3,416	-	-	3,416	149
Total		<u>71,603</u>	<u>1,123</u>	<u>7,470</u>	<u>80,196</u>	<u>114,604</u>
NET INCOME/(EXPENDITURE)						
Transfers between funds	12	(21,914)	(1,123)	(7,470)	(30,507)	17,688
		<u>15,232</u>	<u>(9,280)</u>	<u>(5,952)</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>(6,682)</u>	<u>(10,403)</u>	<u>(13,422)</u>	<u>(30,507)</u>	<u>17,688</u>
RECONCILIATION OF FUNDS						
Total funds brought forward		75,016	84,386	28,230	187,632	169,944
TOTAL FUNDS CARRIED FORWARD		<u><u>68,334</u></u>	<u><u>73,983</u></u>	<u><u>14,808</u></u>	<u><u>157,125</u></u>	<u><u>187,632</u></u>

The notes form part of these financial statements

THE POLTIMORE HOUSE TRUST

**BALANCE SHEET
31 MARCH 2024**

	Notes	Unrestricted fund £	Restricted funds £	IRF Fund £	31.3.24 Total funds £	31.3.23 Total funds £
FIXED ASSETS						
Tangible assets	7	85,392	55,106	14,807	155,305	155,447
CURRENT ASSETS						
Debtors	8	806	-	-	806	7,497
Cash at bank		23,686	18,878	-	42,564	68,497
		<u>24,492</u>	<u>18,878</u>	<u>-</u>	<u>43,370</u>	<u>75,994</u>
CREDITORS						
Amounts falling due within one year	9	(9,442)	-	-	(9,442)	(9,260)
NET CURRENT ASSETS		<u>15,050</u>	<u>18,878</u>	<u>-</u>	<u>33,928</u>	<u>66,734</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		100,442	73,984	14,807	189,233	222,181
CREDITORS						
Amounts falling due after more than one year	10	(32,108)	-	-	(32,108)	(34,549)
NET ASSETS		<u>68,334</u>	<u>73,984</u>	<u>14,807</u>	<u>157,125</u>	<u>187,632</u>
FUNDS						
Unrestricted funds	12				68,334	75,016
Restricted funds					88,791	112,616
TOTAL FUNDS					<u>157,125</u>	<u>187,632</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

THE POLTIMORE HOUSE TRUST

**BALANCE SHEET - continued
31 MARCH 2024**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on *16th December 2024* and were signed on its behalf by:



.....
P J Totterdill - Trustee

THE POLTIMORE HOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

THE POLTIMORE HOUSE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

2. OTHER TRADING ACTIVITIES	31.3.24	31.3.23
	£	£
Fundraising events	<u>21,291</u>	<u>7,128</u>

3. RAISING FUNDS		
Investment management costs	31.3.24	31.3.23
	£	£
Property maintenance	<u>43,798</u>	<u>68,331</u>

4. NET INCOME/(EXPENDITURE)		
Net income/(expenditure) is stated after charging/(crediting):		
	31.3.24	31.3.23
	£	£
Professional fees	-	2,000
Depreciation - owned assets	5,427	8,476
Machinery expenses	<u>3,492</u>	<u>12,100</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES				
	Unrestricted fund	Restricted funds	IRF Fund	Total funds
	£	£	£	£
INCOME AND ENDOWMENTS FROM				
Donations and legacies	75,165	(1)	50,000	125,164
Other trading activities	<u>7,128</u>	-	-	<u>7,128</u>
Total	<u>82,293</u>	<u>(1)</u>	<u>50,000</u>	<u>132,292</u>
EXPENDITURE ON				
Raising funds	94,142	1,321	18,992	114,455
Other	<u>(2,629)</u>	-	<u>2,778</u>	<u>149</u>
Total	<u>91,513</u>	<u>1,321</u>	<u>21,770</u>	<u>114,604</u>
NET INCOME/(EXPENDITURE)	(9,220)	(1,322)	28,230	17,688

THE POLTIMORE HOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	IRF Fund £	Total funds £
RECONCILIATION OF FUNDS				
Total funds brought forward	84,236	85,708	-	169,944
TOTAL FUNDS CARRIED FORWARD	<u>75,016</u>	<u>84,386</u>	<u>28,230</u>	<u>187,632</u>

7. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 April 2023	125,636	48,861	240,001
Additions	-	5,285	-
At 31 March 2024	<u>125,636</u>	<u>54,146</u>	<u>240,001</u>
DEPRECIATION			
At 1 April 2023	-	20,647	240,001
Charge for year	-	5,028	-
At 31 March 2024	<u>-</u>	<u>25,675</u>	<u>240,001</u>
NET BOOK VALUE			
At 31 March 2024	<u>125,636</u>	<u>28,471</u>	<u>-</u>
At 31 March 2023	<u>125,636</u>	<u>28,214</u>	<u>-</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2023	21,263	577	436,338
Additions	-	-	5,285
At 31 March 2024	<u>21,263</u>	<u>577</u>	<u>441,623</u>
DEPRECIATION			
At 1 April 2023	19,666	577	280,891
Charge for year	399	-	5,427
At 31 March 2024	<u>20,065</u>	<u>577</u>	<u>286,318</u>
NET BOOK VALUE			
At 31 March 2024	<u>1,198</u>	<u>-</u>	<u>155,305</u>
At 31 March 2023	<u>1,597</u>	<u>-</u>	<u>155,447</u>

THE POLTIMORE HOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
		31.3.24	31.3.23	
		£	£	
VAT		-	3,822	
Prepayments		806	3,675	
		<u>806</u>	<u>7,497</u>	
9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR				
		31.3.24	31.3.23	
		£	£	
Other loans (see note 11)		5,937	8,490	
Social security and other taxes		575	-	
VAT		1,652	-	
Accrued expenses		1,278	770	
		<u>9,442</u>	<u>9,260</u>	
10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR				
		31.3.24	31.3.23	
		£	£	
EDDC mortgage		32,108	34,549	
		<u>32,108</u>	<u>34,549</u>	
11. LOANS				
An analysis of the maturity of loans is given below:				
		31.3.24	31.3.23	
		£	£	
Amounts falling due within one year on demand:				
AHF Loan		5,937	8,490	
		<u>5,937</u>	<u>8,490</u>	
12. MOVEMENT IN FUNDS				
	At 1.4.23	Net movement	Transfers	At
	£	in funds	between	31.3.24
		£	funds	£
Unrestricted funds				
General fund	75,016	(21,914)	15,232	68,334
Restricted funds				
Saloon Fund	18,878	-	-	18,878
Hub Training fund	1,516	(227)	-	1,289
PHE Grant	54,712	(895)	-	53,817
CCTV Fund	9,280	-	(9,280)	-
IRF Fund	28,230	(7,471)	(5,952)	14,807
	<u>112,616</u>	<u>(8,593)</u>	<u>(15,232)</u>	<u>88,791</u>
TOTAL FUNDS	<u>187,632</u>	<u>(30,507)</u>	<u>-</u>	<u>157,125</u>

THE POLTIMORE HOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	49,689	(71,603)	(21,914)
Restricted funds			
Hub Training fund	-	(227)	(227)
PHE Grant	-	(895)	(895)
IRF Fund	-	(7,471)	(7,471)
	-	(8,593)	(8,593)
TOTAL FUNDS	<u>49,689</u>	<u>(80,196)</u>	<u>(30,507)</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	84,236	(9,220)	75,016
Restricted funds			
Saloon Fund	18,878	-	18,878
Hub Training fund	1,784	(268)	1,516
PHE Grant	55,766	(1,054)	54,712
CCTV Fund	9,280	-	9,280
IRF Fund	-	28,230	28,230
	85,708	26,908	112,616
TOTAL FUNDS	<u>169,944</u>	<u>17,688</u>	<u>187,632</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	82,293	(91,513)	(9,220)
Restricted funds			
Hub Training fund	-	(268)	(268)
PHE Grant	(1)	(1,053)	(1,054)
IRF Fund	50,000	(21,770)	28,230
	49,999	(23,091)	26,908
TOTAL FUNDS	<u>132,292</u>	<u>(114,604)</u>	<u>17,688</u>

THE POLTIMORE HOUSE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

12. MOVEMENT IN FUNDS - continued

Balances on the restricted funds Hub Training Fund, PHE Grant and IRF Fund represent assets created with these funds.

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

THE POLTIMORE HOUSE TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024

	31.3.24 £	31.3.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	-	2
Donations	7,784	21,229
Gift aid	334	675
Grants	3,942	96,250
Hire of house & grounds	16,338	7,008
	<u>28,398</u>	<u>125,164</u>
Other trading activities		
Fundraising events	21,291	7,128
	<u>49,689</u>	<u>132,292</u>
EXPENDITURE		
Investment management costs		
Property maintenance	43,798	68,331
Support costs		
Management		
Machinery expenses	3,492	12,100
Rates and water	1,291	1,172
Subscriptions & insurance	3,845	4,223
Light and heat	18,618	15,070
Telephone	696	-
Sundries	785	1,027
	<u>28,727</u>	<u>33,592</u>
Finance		
Bank charges	58	-
Other		
Plant and machinery	5,028	5,012
Motor vehicles	399	3,464
	<u>5,427</u>	<u>8,476</u>
Governance costs		
Professional fees	-	2,000
Postage and stationery	-	180
Accountancy and legal fees	1,786	1,265
Bank interest	-	760
Bank loan interest	400	-
	<u>2,186</u>	<u>4,205</u>
Total resources expended	<u>80,196</u>	<u>114,604</u>
Net (expenditure)/income	<u>(30,507)</u>	<u>17,688</u>

This page does not form part of the statutory financial statements

THE POLTIMORE HOUSE TRUST

England & Wales - Charity number 1079947

Accounts

REGISTERED COMPANY NUMBER: 03914029 (England and Wales)
REGISTERED CHARITY NUMBER: 1079947

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
FOR
THE POLTIMORE HOUSE TRUST

William Withers & Co
Quayside House
Highland Terrace
Barrington Street
TIVERTON
Devon
EX16 6PT

THURSDAY



A25 *ACHD56VC* #50
30/11/2023
COMPANIES HOUSE

THE POLTIMORE HOUSE TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

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THE POLTIMORE HOUSE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of *Accounting and Reporting by Charities: Statement of Recommended Practice* applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Purpose of the charity

The formal Object of the Poltimore House Trust is "To preserve for the benefit of the people of Devon and the nation at large the building of special architectural and historic interest known as Poltimore House, and its grounds and adjoining land forming part of the estate."

One of the great historic estates of Devon, Poltimore is listed by Historic England as Grade 2* and included in the Buildings at Risk register. After the end of its use for various health-related purposes around 1980, the House fell into disrepair and was subject to vandalism. It was saved from further decay by the formation of the Poltimore House Trust.

Following the BBC Restoration programme in 2003, it attracted a large following of loyal Friends who formed a separate charity (The Friends of Poltimore House) to support the work of the Trust. The 'Friends' do much to help the Trust in raising the profile of Poltimore House, bringing visitors to the House and Grounds, and raising funds.

Poltimore House has always attracted significant numbers of visitors including under the National Heritage Open Days banner, and a diverse range of other arts and community events. For several years the Grounds hosted projects to help disadvantaged people rebuild their lives, including major Public Health funded projects (which funded a new agricultural storage barn), and more recently Thrive and Grow, a horticultural and community gardening project. There is scope for further expansion of such community and therapeutic uses in the House and Grounds.

Public benefit

The Trustees believe that through work such as that outlined above, they carry out the Objects of the charity for the public benefit. In making decisions they have had due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

THE POLTIMORE HOUSE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2023

ACHIEVEMENT AND PERFORMANCE

Summary of the achievements

Poltimore House and Grounds are situated on the North side of Exeter, approximately 4 miles from the city centre and within the Clyst Valley Regional Park. Poltimore House is included in the Buildings at Risk Register along with some other prominent properties.

During the financial year 01/04/2022 to 31/03/2023 Poltimore House Trust expanded its activities significantly, including enhanced public access and renewed collaborations with local and national stakeholders. The site has also benefitted from an upgrade to 3-phase electricity supply.

The Trust continues to benefit from close engagement with Historic England. Poltimore House is seen as an important jewel in the history of the South West, and is of considerable architectural value. In their verdant setting, the House and Grounds have also become a cultural, recreational and wellbeing hub for local communities, especially the rapidly growing residential developments in Westclyst, Pinhoe and Cranbrook.

The Trust continues to keep the overall house restoration as its focus. Trustees continue to develop a medium-term strategy for restoring parts of the House, linked to a business plan to ensure their financial sustainability. Once restored, several of the ground floor rooms and the adjacent lawn areas offer considerable potential for income generation, including business events, weddings and other private hires. However, the Trust retains its commitment to developing the House and Grounds as a place for communities, wellbeing and the arts. A detailed plan for the Grounds is now in advanced stages of preparation, and will enhance their value both for visitors (including better wheelchair access) and wildlife. The medium-term strategy has already begun to provide the focus for renewed dialogue with heritage funding bodies and other stakeholders.

Work has largely been completed on improvements to the porch, benefitting from an initial grant of £25k from Historic England. Further funding was secured during 2022/3, enabling work to be undertaken on the hall including the restoration of external windows.

A grant of £50,000 from East Devon District Council enabled the complete refurbishment of the Chapel kitchen, supported by invaluable volunteer help. This has supported the growth and development of Branches Café, providing enhanced access to the site for people from a wide area of Devon and beyond as well as a valuable source of income for the Trust. The site is also being actively marketed as a venue for private events as part of the Trust's emerging business plan.

A strong maintenance programme has been continued, and the volunteer team continues to grow with new members being recruited with a variety of relevant skills.

FINANCIAL REVIEW

Finance and governance

The Trustees have overall responsibility for the financial management of the organisation. The Trust itself continues to restructure and has made several new appointments under the continued leadership of its Chair (Dr Peter Totterdill), whilst some previous Trustees have resigned. The Trust is actively seeking to strengthen its position further by recruiting additional Trustees.

The Finance and General Purposes Committee has continued to operate, providing Trustees with effective governance and assurance of financial probity.

The Trust benefited from private donations and legacies during the year, as well as enhanced visitor revenue from the café and events, and supported by additional funds raised by The Friends of Poltimore House.

Expenditure is constantly under review to ensure sufficient funds are available to deliver regular maintenance and targeted improvements, as well as discharging the Trust's other responsibilities. Having considered the financial situation, the Trustees have reasonable grounds to expect that the charity will continue operating as normal for the foreseeable future, and be able to meet its obligations as they fall due.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

THE POLTIMORE HOUSE TRUST

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

Poltimore House Trust is controlled by its Memorandum and Articles of Association, and constitutes a Company Limited by Guarantee as defined by the Companies Act 2006.

The Trustees, who are also directors of the Charity for the purpose of the Companies Act 2006, present their report and financial statement for the year ended 31st March 2022. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice as applied to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS 102) applicable in the UK and Republic of Ireland (effective 1 January 2015).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03914029 (England and Wales)

Registered Charity number

1079947

Registered office

Poltimore House

Poltimore

Exeter

Devon

EX4 0AU

Trustees

Professor P J Totterdill

Director

K Weedon

D A McEwan

Ms R J Exton

Mrs A V Brett-Schneider

Communications / P R Professional

(appointed 18/1/2023)

N Bishop

Heritage Director

(appointed 18/10/2022)

Mrs R Baty

Litigation Executive

(Resigned 31/03/2023)

R E Adams

(Resigned 31/01/2023)

Independent Examiner

William Withers & Co

Quayside House

Highland Terrace

Barrington Street

TIVERTON

Devon

EX16 6PT

Approved by order of the board of trustees on 18 October 2023 and signed on its behalf by:



Professor P J Totterdill – Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE POLTIMORE HOUSE TRUST**

Independent examiner's report to the trustees of The Poltimore House Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('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

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



William Withers & Co. Ltd

William Withers & Co
Quayside House
Highland Terrace
Barrington Street
TIVERTON
Devon
EX16 6PT

16 October 2023

THE POLTIMORE HOUSE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted fund £	Restricted funds £	IRF Fund £	31.3.23 Total funds £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies		75,165	(1)	50,000	125,164	70,302
Other trading activities	2	7,159	-	-	7,159	2,150
Investment income	3	-	-	-	-	3,360
Total		<u>82,324</u>	<u>(1)</u>	<u>50,000</u>	<u>132,323</u>	<u>75,812</u>
EXPENDITURE ON						
Raising funds	4	94,142	1,321	18,992	114,455	52,086
Other		180	-	-	180	2,140
Total		<u>94,322</u>	<u>1,321</u>	<u>18,992</u>	<u>114,635</u>	<u>54,226</u>
NET INCOME/(EXPENDITURE)		(11,998)	(1,322)	31,008	17,688	21,586
RECONCILIATION OF FUNDS						
Total funds brought forward		84,236	85,708	-	169,944	148,358
TOTAL FUNDS CARRIED FORWARD		<u><u>72,238</u></u>	<u><u>84,386</u></u>	<u><u>31,008</u></u>	<u><u>187,632</u></u>	<u><u>169,944</u></u>

The notes form part of these financial statements

THE POLTIMORE HOUSE TRUST

**BALANCE SHEET
31 MARCH 2023**

	Notes	Unrestricted fund £	Restricted funds £	IRF Fund £	31.3.23 Total funds £	31.3.22 Total funds £
FIXED ASSETS						
Tangible assets	8	80,698	56,228	18,521	155,447	142,070
CURRENT ASSETS						
Debtors	9	7,497	-	-	7,497	3,968
Cash at bank		27,852	28,158	12,487	68,497	73,825
		<u>35,349</u>	<u>28,158</u>	<u>12,487</u>	<u>75,994</u>	<u>77,793</u>
CREDITORS						
Amounts falling due within one year	10	(9,260)	-	-	(9,260)	(11,930)
NET CURRENT ASSETS		<u>26,089</u>	<u>28,158</u>	<u>12,487</u>	<u>66,734</u>	<u>65,863</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		106,787	84,386	31,008	222,181	207,933
CREDITORS						
Amounts falling due after more than one year	11	(34,549)	-	-	(34,549)	(37,989)
NET ASSETS		<u>72,238</u>	<u>84,386</u>	<u>31,008</u>	<u>187,632</u>	<u>169,944</u>
FUNDS						
Unrestricted funds	13				72,238	84,236
Restricted funds					115,394	85,708
TOTAL FUNDS					<u>187,632</u>	<u>169,944</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

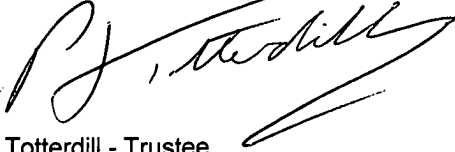
The notes form part of these financial statements

THE POLTIMORE HOUSE TRUST

**BALANCE SHEET - continued
31 MARCH 2023**

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 18 October 2023 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'P J Totterdill', written in a cursive style.

P J Totterdill - Trustee

THE POLTIMORE HOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

THE POLTIMORE HOUSE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

2.	OTHER TRADING ACTIVITIES	31.3.23	31.3.22
		£	£
	Fundraising events	7,159	2,150
		<u> </u>	<u> </u>
3.	INVESTMENT INCOME	31.3.23	31.3.22
		£	£
	Rents received	-	3,360
		<u> </u>	<u> </u>
4.	RAISING FUNDS		
	Investment management costs		
		31.3.23	31.3.22
		£	£
	Property maintenance	65,340	35,005
		<u> </u>	<u> </u>
5.	NET INCOME/(EXPENDITURE)		
	Net income/(expenditure) is stated after charging/(crediting):		
		31.3.23	31.3.22
		£	£
	Professional fees	2,000	760
	Depreciation - owned assets	8,476	2,008
	Hire of plant and machinery	12,100	3,795
		<u> </u>	<u> </u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	IRF Fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	61,022	9,280	-	70,302
Other trading activities	2,150	-	-	2,150
Investment income	3,360	-	-	3,360
Total	<u>66,532</u>	<u>9,280</u>	<u>-</u>	<u>75,812</u>
EXPENDITURE ON				
Raising funds	31,782	20,304	-	52,086
Other	2,140	-	-	2,140

THE POLTIMORE HOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	IRF Fund £	Total funds £
Total	33,922	20,304	-	54,226
NET INCOME/(EXPENDITURE)	32,610	(11,024)	-	21,586
RECONCILIATION OF FUNDS				
Total funds brought forward	51,626	96,732	-	148,358
TOTAL FUNDS CARRIED FORWARD	<u>84,236</u>	<u>85,708</u>	<u>-</u>	<u>169,944</u>

8. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 April 2022	125,636	27,008	240,001
Additions	-	21,853	-
At 31 March 2023	<u>125,636</u>	<u>48,861</u>	<u>240,001</u>
DEPRECIATION			
At 1 April 2022	-	15,635	240,001
Charge for year	-	5,012	-
At 31 March 2023	<u>-</u>	<u>20,647</u>	<u>240,001</u>
NET BOOK VALUE			
At 31 March 2023	<u>125,636</u>	<u>28,214</u>	<u>-</u>
At 31 March 2022	<u>125,636</u>	<u>11,373</u>	<u>-</u>
	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2022	21,263	577	414,485
Additions	-	-	21,853
At 31 March 2023	<u>21,263</u>	<u>577</u>	<u>436,338</u>
DEPRECIATION			
At 1 April 2022	16,202	577	272,415
Charge for year	3,464	-	8,476
At 31 March 2023	<u>19,666</u>	<u>577</u>	<u>280,891</u>
NET BOOK VALUE			
At 31 March 2023	<u>1,597</u>	<u>-</u>	<u>155,447</u>
At 31 March 2022	<u>5,061</u>	<u>-</u>	<u>142,070</u>

THE POLTIMORE HOUSE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023**

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.3.23	31.3.22
		£	£
VAT		3,822	980
Prepayments		3,675	2,988
		<u>7,497</u>	<u>3,968</u>
10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.3.23	31.3.22
		£	£
Other loans (see note 12)		8,490	11,161
Trade creditors		-	(1)
Accrued expenses		770	770
		<u>9,260</u>	<u>11,930</u>
11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		31.3.23	31.3.22
		£	£
EDDC mortgage		<u>34,549</u>	<u>37,989</u>
12. LOANS			
An analysis of the maturity of loans is given below:			
		31.3.23	31.3.22
		£	£
Amounts falling due within one year on demand:			
AHF Loan		<u>8,490</u>	<u>11,161</u>
13. MOVEMENT IN FUNDS			
		Net	
	At 1.4.22	movement	At
	£	in funds	31.3.23
		£	£
Unrestricted funds			
General fund	84,236	(11,998)	72,238
Restricted funds			
Saloon Fund	18,878	-	18,878
Hub Training fund	1,784	(268)	1,516
PHE Grant	55,766	(1,054)	54,712
CCTV Fund	9,280	-	9,280
IRF Fund	-	31,008	31,008
	<u>85,708</u>	<u>29,686</u>	<u>115,394</u>
TOTAL FUNDS	<u>169,944</u>	<u>17,688</u>	<u>187,632</u>

THE POLTIMORE HOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

13. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	82,324	(94,322)	(11,998)
Restricted funds			
Hub Training fund	-	(268)	(268)
PHE Grant	(1)	(1,053)	(1,054)
IRF Fund	50,000	(18,992)	31,008
	<u>49,999</u>	<u>(20,313)</u>	<u>29,686</u>
TOTAL FUNDS	<u>132,323</u>	<u>(114,635)</u>	<u>17,688</u>

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	51,626	32,610	84,236
Restricted funds			
Saloon Fund	18,878	-	18,878
Hub Training fund	2,099	(315)	1,784
PHE Grant	57,005	(1,239)	55,766
CCTV Fund	-	9,280	9,280
Porch Fund	18,750	(18,750)	-
	<u>96,732</u>	<u>(11,024)</u>	<u>85,708</u>
TOTAL FUNDS	<u>148,358</u>	<u>21,586</u>	<u>169,944</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	66,532	(33,922)	32,610
Restricted funds			
Hub Training fund	-	(315)	(315)
PHE Grant	-	(1,239)	(1,239)
CCTV Fund	9,280	-	9,280
Porch Fund	-	(18,750)	(18,750)
	<u>9,280</u>	<u>(20,304)</u>	<u>(11,024)</u>
TOTAL FUNDS	<u>75,812</u>	<u>(54,226)</u>	<u>21,586</u>

THE POLTIMORE HOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2023

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	51,626	20,612	72,238
Restricted funds			
Saloon Fund	18,878	-	18,878
Hub Training fund	2,099	(583)	1,516
PHE Grant	57,005	(2,293)	54,712
CCTV Fund	-	9,280	9,280
Porch Fund	18,750	(18,750)	-
IRF Fund	-	31,008	31,008
	<u>96,732</u>	<u>18,662</u>	<u>115,394</u>
TOTAL FUNDS	<u>148,358</u>	<u>39,274</u>	<u>187,632</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	148,856	(128,244)	20,612
Restricted funds			
Hub Training fund	-	(583)	(583)
PHE Grant	(1)	(2,292)	(2,293)
CCTV Fund	9,280	-	9,280
Porch Fund	-	(18,750)	(18,750)
IRF Fund	50,000	(18,992)	31,008
	<u>59,279</u>	<u>(40,617)</u>	<u>18,662</u>
TOTAL FUNDS	<u>208,135</u>	<u>(168,861)</u>	<u>39,274</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

THE POLTIMORE HOUSE TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2023

	31.3.23 £	31.3.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	2	640
Donations	21,229	41,093
Gift aid	675	293
Grants	96,250	26,197
Hire of house & grounds	7,008	2,079
	<hr/>	<hr/>
	125,164	70,302
Other trading activities		
Fundraising events	7,159	2,150
Investment income		
Rents received	-	3,360
	<hr/>	<hr/>
Total incoming resources	132,323	75,812
EXPENDITURE		
Investment management costs		
Property maintenance	65,340	35,005
Support costs		
Management		
Machinery expenses	12,100	3,795
Rates and water	1,172	977
Subscriptions & insurance	4,223	3,708
Light and heat	15,101	5,111
Telephone	-	346
Sundries	1,027	675
Amortisation of intangible fixed assets	2,991	-
	<hr/>	<hr/>
	36,614	14,612
Other		
Plant and machinery	5,012	2,007
Motor vehicles	3,464	-
	<hr/>	<hr/>
	8,476	2,007
Governance costs		
Professional fees	2,000	760
Postage and stationery	180	-
Accountancy and legal fees	1,265	1,150
Bank interest	760	692
	<hr/>	<hr/>
	4,205	2,602
Total resources expended	<hr/>	<hr/>
	114,635	54,226
Net income	<hr/>	<hr/>
	17,688	21,586
	<hr/>	<hr/>

This page does not form part of the statutory financial statements

THE POLTIMORE HOUSE TRUST

England & Wales - Charity number 1079947

Accounts

REGISTERED COMPANY NUMBER: 03914029 (England and Wales)
REGISTERED CHARITY NUMBER: 1079947

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
THE POLTIMORE HOUSE TRUST

William Withers & Co
Quayside House
Highland Terrace
Barrington Street
TIVERTON
Devon
EX16 6PT

THE POLTIMORE HOUSE TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

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THE POLTIMORE HOUSE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Purpose of the charity

The formal Object of the Poltimore House Trust is "To preserve for the benefit of the people of Devon and the nation at large the building of special architectural and historic interest known as Poltimore House, and its grounds and adjoining land forming part of the estate."

One of the great historic estates of Devon, Poltimore is listed by Historic England as Grade 2* and included in the Buildings at Risk register. After the end of its use for various health-related purposes around 1980, the House fell into disrepair and was subject to vandalism. It was saved from further decay by the formation of the Poltimore House Trust.

Following the BBC Restoration programme in 2003, it attracted a large following of loyal Friends who formed a separate charity (The Friends of Poltimore House) to support the work of the Trust. The 'Friends' do much to help the Trust in raising the profile of Poltimore House, bringing visitors to the House and Grounds, and raising funds.

Poltimore House has always attracted significant numbers of visitors including under the National Heritage Open Days banner, and a diverse range of other arts and community events. For several years the Grounds hosted projects to help disadvantaged people rebuild their lives, including major Public Health funded projects (which funded a new agricultural storage barn), and more recently Thrive and Grow, a horticultural and community gardening project. There is scope for further expansion of such community and therapeutic uses in the House and Grounds.

Public benefit

The Trustees believe that through work such as that outlined above, they carry out the Objects of the charity for the public benefit. In making decisions they have had due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

ACHIEVEMENT AND PERFORMANCE

Summary of the achievements

Poltimore House and Grounds are situated on the North side of Exeter, approximately 4 miles from the city centre and within the Clyst Valley Regional Park. Poltimore House is included in the Buildings at Risk Register along with some other prominent properties.

During the financial year 01/04/2021 to 31/03/2022 the country emerged from the Covid-19 lockdowns, and Poltimore House Trust started to rebuild its pre-pandemic collaborations with local and national stakeholders.

The Trust continues to benefit from close engagement with Historic England. Poltimore House is seen as an important jewel in the history of the South West, and is of considerable architectural value. In their verdant setting, the House and Grounds have also become a cultural, recreational and wellbeing hub for local communities, not least amongst the rapidly growing residential developments in Westclyst, Pinhoe and Cranbrook.

The Trust continues to keep the overall house restoration as its focus. During the latter part of the year, Trustees began to develop a medium-term strategy for restoring parts of the House, linked to a business plan to ensure their financial sustainability. Once restored, several of the ground floor rooms and the adjacent lawn areas offer considerable potential for income generation, including business events, weddings and other private hires. However, the Trust retains its commitment to developing the House and Grounds as a place for communities, wellbeing and the arts. A plan for the Grounds is also in preparation, aiming to enhance their value both for visitors (including better wheelchair access) and wildlife. Once completed, the medium-term strategy will provide the focus for renewed dialogue with heritage funding bodies and other stakeholders.

Work has started on improvements to the porch, initially delayed due to the Coronavirus pandemic. The Project benefited from an initial grant of £25k from Historic England, which enabled the first phase of the Porch Project to be completed. Further funding is anticipated during 2022/3.

A strong maintenance programme has been continued, and the volunteer team continues to grow with new members being recruited with a variety of relevant skills.

THE POLTIMORE HOUSE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

FINANCIAL REVIEW

Finance and governance

The Trustees have overall responsibility for the financial management of the organisation. The Trust itself has restructured, appointing a new Chair (Dr Peter Totterdill) and Deputy Chair (Mrs Rebecca Baty), as well as a new Trustee (Ms Rosemary Exton). The Trust is actively seeking to strengthen its position further by recruiting additional Trustees, particularly with business related skills. The Acting Chair (Jonathan Wright) was thanked for his work over the previous 2 years. Mrs J M Hemming was appointed as a Patron.

The Finance and General Purposes Committee has continued to operate, providing Trustees with effective governance and assurance of financial probity.

The Trust benefited from several Covid-related Local Authority grants which strengthened its financial position. It has now returned to normal financial operations, supported by additional funds raised by The Friends of Poltimore House.

Expenditure is constantly under review to ensure that sufficient funds are available to deliver regular maintenance and targeted improvements, as well as discharging the Trust's other responsibilities. Having considered the financial situation, the Trustees have reasonable grounds to expect that the charity will continue operating as normal for the foreseeable future, and be able to meet its obligations as they fall due.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Poltimore House Trust is controlled by its Memorandum and Articles of Association, and constitutes a Company Limited by Guarantee as defined by the Companies Act 2006.

The Trustees, who are also directors of the Charity for the purpose of the Companies Act 2006, present their report and financial statement for the year ended 31st March 2022. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice as applied to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS 102) applicable in the UK and Republic of Ireland (effective 1 January 2015).

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
03914029 (England and Wales)

Registered Charity number
1079947

Registered office
Poltimore House
Poltimore
Exeter
Devon
EX4 0AU

Trustees

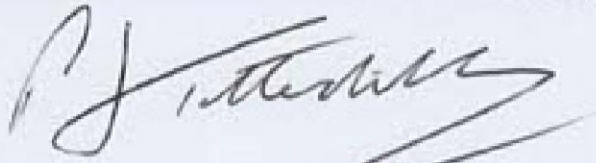
Mrs R Baty Litigation Executive
Professor P J Totterdill Director
J C S Wright Project Manager (resigned 1/1/2022)
Ms Z V Colson-Spence Teacher (resigned 19/8/2021)
K Weedon
R E Adams (appointed 18/1/2022)
D A McEwan (appointed 26/10/2021)
Ms R J Exton (appointed 21/9/2021)
L A Christiansen (appointed 21/9/2021) (resigned 12/11/2021)

Independent Examiner

William Withers & Co
Quayside House
Highland Terrace
Barrington Street
TIVERTON
Devon
EX16 6PT

THE POLTIMORE HOUSE TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022

Approved by order of the board of trustees on 18 October 2022 and signed on its behalf by:



Professor P J Totterdill - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE POLTIMORE HOUSE TRUST**

Independent examiner's report to the trustees of The Poltimore House Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

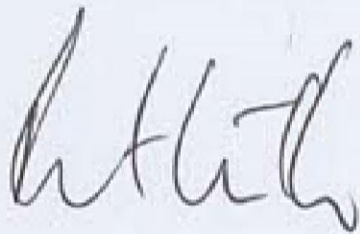
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



William Withers & Co. Ltd
William Withers & Co
Quayside House
Highland Terrace
Barrington Street
TIVERTON
Devon
EX16 6PT

27 October 2022

THE POLTIMORE HOUSE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted fund £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		61,022	9,280	70,302	46,793
Other trading activities	2	2,150	-	2,150	2,605
Investment income	3	3,360	-	3,360	3,080
Total		<u>66,532</u>	<u>9,280</u>	<u>75,812</u>	<u>52,478</u>
EXPENDITURE ON					
Raising funds	4	31,782	20,304	52,086	20,949
Other		2,140	-	2,140	1,393
Total		<u>33,922</u>	<u>20,304</u>	<u>54,226</u>	<u>22,342</u>
NET INCOME/(EXPENDITURE)		32,610	(11,024)	21,586	30,136
Other recognised gains/(losses)					
Actuarial gains on defined benefit schemes		-	-	-	-
Net movement in funds		<u>32,610</u>	<u>(11,024)</u>	<u>21,586</u>	<u>30,136</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		51,626	96,732	148,358	118,222
TOTAL FUNDS CARRIED FORWARD		<u><u>84,236</u></u>	<u><u>85,708</u></u>	<u><u>169,944</u></u>	<u><u>148,358</u></u>

The notes form part of these financial statements

THE POLTIMORE HOUSE TRUST

BALANCE SHEET
31 MARCH 2022

	Notes	Unrestricted fund £	Restricted funds £	31.3.22 Total funds £	31.3.21 Total funds £
FIXED ASSETS					
Tangible assets	8	84,521	57,549	142,070	144,078
CURRENT ASSETS					
Debtors	9	3,968	-	3,968	3,307
Cash at bank		45,667	28,158	73,825	55,175
		<u>49,635</u>	<u>28,158</u>	<u>77,793</u>	<u>58,482</u>
CREDITORS					
Amounts falling due within one year	10	(11,931)	1	(11,930)	(12,919)
NET CURRENT ASSETS		<u>37,704</u>	<u>28,159</u>	<u>65,863</u>	<u>45,563</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		122,225	85,708	207,933	189,641
CREDITORS					
Amounts falling due after more than one year	11	(37,989)	-	(37,989)	(41,283)
NET ASSETS		<u>84,236</u>	<u>85,708</u>	<u>169,944</u>	<u>148,358</u>
FUNDS	13				
Unrestricted funds				84,236	51,626
Restricted funds				85,708	96,732
TOTAL FUNDS				<u>169,944</u>	<u>148,358</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 18 October 2022 and were signed on its behalf by:

P J Totterdill - Trustee

THE POLTIMORE HOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. OTHER TRADING ACTIVITIES

	31.3.22	31.3.21
	£	£
Fundraising events	2,150	2,605
	<u> </u>	<u> </u>

3. INVESTMENT INCOME

	31.3.22	31.3.21
	£	£
Rents received	3,360	2,800
Deposit account interest	-	280
	<u> </u>	<u> </u>
	<u>3,360</u>	<u>3,080</u>

THE POLTIMORE HOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

4. RAISING FUNDS

Investment management costs

31.3.22	31.3.21
£	£
35,005	4,897
<u> </u>	<u> </u>

Property maintenance

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

31.3.22	31.3.21
£	£
760	-
2,008	2,360
3,795	1,807
<u> </u>	<u> </u>

Professional fees

Depreciation - owned assets

Hire of plant and machinery

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	28,043	18,750	46,793
Other trading activities	2,605	-	2,605
Investment income	3,080	-	3,080
Total	<u>33,728</u>	<u>18,750</u>	<u>52,478</u>
EXPENDITURE ON			
Raising funds	19,121	1,828	20,949
Other	1,393	-	1,393
Total	<u>20,514</u>	<u>1,828</u>	<u>22,342</u>
NET INCOME	13,214	16,922	30,136
Other recognised gains/(losses)			
Actuarial gains/(losses) on defined benefit schemes	22,196	(22,196)	-
Net movement in funds	35,410	(5,274)	30,136
RECONCILIATION OF FUNDS			
Total funds brought forward	16,216	102,006	118,222
TOTAL FUNDS CARRIED FORWARD	<u>51,626</u>	<u>96,732</u>	<u>148,358</u>

THE POLTIMORE HOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

8. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 April 2021 and 31 March 2022	125,636	27,008	240,001
DEPRECIATION			
At 1 April 2021	-	13,627	240,001
Charge for year	-	2,008	-
At 31 March 2022	-	15,635	240,001
NET BOOK VALUE			
At 31 March 2022	125,636	11,373	-
At 31 March 2021	125,636	13,381	-

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2021 and 31 March 2022	21,263	577	414,485
DEPRECIATION			
At 1 April 2021	16,202	577	270,407
Charge for year	-	-	2,008
At 31 March 2022	16,202	577	272,415
NET BOOK VALUE			
At 31 March 2022	5,061	-	142,070
At 31 March 2021	5,061	-	144,078

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

VAT	31.3.22	31.3.21
Prepayments	£	£
	980	452
	2,988	2,855
	<u>3,968</u>	<u>3,307</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Other loans (see note 12)	31.3.22	31.3.21
Trade creditors	£	£
Accrued expenses	11,161	12,148
	(1)	1
	<u>770</u>	<u>770</u>
	<u>11,930</u>	<u>12,919</u>

THE POLTIMORE HOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		31.3.22	31.3.21
		£	£
EDDC mortgage		37,989	41,283
		<u> </u>	<u> </u>

12. LOANS

An analysis of the maturity of loans is given below:

		31.3.22	31.3.21
		£	£
Amounts falling due within one year on demand:			
AHF Loan		11,161	12,148
		<u> </u>	<u> </u>

13. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	51,626	32,610	84,236
Restricted funds			
Saloon Fund	18,878	-	18,878
Hub Training fund	2,099	(315)	1,784
PHE Grant	57,005	(1,239)	55,766
CCTV Fund	-	9,280	9,280
Porch Fund	18,750	(18,750)	-
	<u>96,732</u>	<u>(11,024)</u>	<u>85,708</u>
TOTAL FUNDS	<u>148,358</u>	<u>21,586</u>	<u>169,944</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	66,532	(33,922)	32,610
Restricted funds			
Hub Training fund	-	(315)	(315)
PHE Grant	-	(1,239)	(1,239)
CCTV Fund	9,280	-	9,280
Porch Fund	-	(18,750)	(18,750)
	<u>9,280</u>	<u>(20,304)</u>	<u>(11,024)</u>
TOTAL FUNDS	<u>75,812</u>	<u>(54,226)</u>	<u>21,586</u>

THE POLTIMORE HOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	16,216	35,410	51,626
Restricted funds			
Saloon Fund	18,878	-	18,878
Hub Training fund	3,415	(1,316)	2,099
Jocelyns Book	2,754	(2,754)	-
PHE Grant	76,959	(19,954)	57,005
Porch Fund	-	18,750	18,750
	<u>102,006</u>	<u>(5,274)</u>	<u>96,732</u>
TOTAL FUNDS	<u>118,222</u>	<u>30,136</u>	<u>148,358</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	33,728	(20,514)	22,196	35,410
Restricted funds				
Hub Training fund	-	(370)	(946)	(1,316)
Jocelyns Book	-	-	(2,754)	(2,754)
PHE Grant	-	(1,458)	(18,496)	(19,954)
Porch Fund	18,750	-	-	18,750
	<u>18,750</u>	<u>(1,828)</u>	<u>(22,196)</u>	<u>(5,274)</u>
TOTAL FUNDS	<u>52,478</u>	<u>(22,342)</u>	<u>-</u>	<u>30,136</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	16,216	68,020	84,236
Restricted funds			
Saloon Fund	18,878	-	18,878
Hub Training fund	3,415	(1,631)	1,784
Jocelyns Book	2,754	(2,754)	-
PHE Grant	76,959	(21,193)	55,766
CCTV Fund	-	9,280	9,280
	<u>102,006</u>	<u>(16,298)</u>	<u>85,708</u>
TOTAL FUNDS	<u>118,222</u>	<u>51,722</u>	<u>169,944</u>

THE POLTIMORE HOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	100,260	(54,436)	22,196	68,020
Restricted funds				
Hub Training fund	-	(685)	(946)	(1,631)
Jocelyns Book	-	-	(2,754)	(2,754)
PHE Grant	-	(2,697)	(18,496)	(21,193)
CCTV Fund	9,280	-	-	9,280
Porch Fund	18,750	(18,750)	-	-
	<u>28,030</u>	<u>(22,132)</u>	<u>(22,196)</u>	<u>(16,298)</u>
TOTAL FUNDS	<u>128,290</u>	<u>(76,568)</u>	<u>-</u>	<u>51,722</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

THE POLTIMORE HOUSE TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022

	31.3.22 £	31.3.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	640	638
Donations	41,093	5,953
Gift aid	293	723
Grants	26,197	39,614
Hire of house & grounds	2,079	(135)
	<u>70,302</u>	<u>46,793</u>
Other trading activities		
Fundraising events	2,150	2,605
Investment income		
Rents received	3,360	2,800
Deposit account interest	-	280
	<u>3,360</u>	<u>3,080</u>
Total incoming resources	<u>75,812</u>	<u>52,478</u>
EXPENDITURE		
Investment management costs		
Property maintenance	35,005	4,897
Support costs		
Management		
Machinery expenses	3,795	1,807
Rates and water	977	798
Subscriptions & insurance	3,708	4,343
Light and heat	5,111	5,153
Telephone	346	492
Sundries	675	473
	<u>14,612</u>	<u>13,066</u>
Other		
Plant and machinery	2,007	2,360
Governance costs		
Professional fees	760	-
Accountancy and legal fees	1,150	1,163
Bank interest	692	856
	<u>2,602</u>	<u>2,019</u>
Total resources expended	<u>54,226</u>	<u>22,342</u>
Net income	<u><u>21,586</u></u>	<u><u>30,136</u></u>

This page does not form part of the statutory financial statements

THE POLTIMORE HOUSE TRUST

England & Wales - Charity number 1079947

Accounts

REGISTERED COMPANY NUMBER: 03914029 (England and Wales)
REGISTERED CHARITY NUMBER: 1079947

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2021
for
THE POLTIMORE HOUSE TRUST**

**William Withers & Co
Quayside House
Highland Terrace
Barrington Street
TIVERTON
Devon
EX16 6PT**

THE POLTIMORE HOUSE TRUST

**Contents of the Financial Statements
FOR THE YEAR ENDED 31 MARCH 2021**

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THE POLTIMORE HOUSE TRUST

Report of the Trustees FOR THE YEAR ENDED 31 MARCH 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Purpose of the charity

The formal Objects of the Poltimore House Trust are to preserve for the benefit of the people of Devon and the nation at large the building of special architectural and historic interest known as Poltimore House, and its grounds and adjoining land forming part of the estate.

One of the great historic estates of Devon, Poltimore is listed by Historic England as Grade 11* (but 'Heritage at Risk'). After the end of use for various health-related purposes around 1980 the House was saved from further decay by the formation of the Poltimore House Trust.

Following the BBC 2003 Restoration programme it attracted a large following of loyal Friends who formed the separate charity (The Friends of Poltimore House) to support the work of the Trust. The 'Friends' do much to help the Trust in raising the profile of Poltimore House, in bringing visitors to the House and grounds, and in raising funds.

Poltimore has always attracted significant numbers of visitors including under the banner for the national Heritage Open Days and events such as the annual Poltimore Arts Festival. The grounds have for some years formed the venue for projects to help disadvantaged people to help rebuild their lives, including major Public Health funded projects providing a new Agricultural Storage barn and more recently the Thrive and Grow project, a horticultural and community gardening project. There is continuing scope for further expansion of such community and therapeutic uses of the house and ground.

Public benefit

The Trustees believe that through work such as that outlined above, they carry out the Objects of the charity for the public benefit. In making decisions they have had due regard to the Charity Commission's public benefit guidance when exercising any powers or duties to which the guidance is relevant.

ACHIEVEMENT AND PERFORMANCE

Summary of the achievements

The financial year of 01/04/2020 to 31/03/2021 will be remembered as the year of the Covid 19 pandemic. Most discussions between Trustees and local and national stakeholders were suspended during the year. However, this has not diminished the importance of Poltimore House and grounds as part of the overall future development of an expanding Exeter. Poltimore remains part of the ongoing discussions and is not simply a historic ruin on the Northern edge of the city.

The Trust continues to benefit from a close engagement with Historic England and is seen as an important jewel in the history of the South West, as well as a house of architectural interest and value. Poltimore House and grounds are part of a cultural and community hub within the 'green' open space of the Clyst Valley with space for recreation, health, and wellbeing.

The house continues to be focused on wellbeing, therapeutic and communal use which is now recognised as part of its history as well as the future. Draft plans have been considered for the rebuilding of structures to the west and north side (rear) of the house. This would include the Project Centre - Laundry block and Chapel all buildings which would not currently be fit for future purpose, but the Project Centre and Chapel are currently usable.

The Trust continues to keep the overall house restoration as its focus, and it is believed that the current work and focus will lead to the overall jewel being restored.

A starter project in the improvement to the porch was delayed due to the Coronavirus pandemic, cost, and initial grant availability. PHT benefited from several Local Authority grants and continues to seek further funding. The Trust believes that funding will be achieved and will ensure matched input by way of volunteer hours, contribution of existing tooling and decorating skills.

The Trust continues to maintain contact with sources and although the Coronavirus has curtailed many social activities a maintenance programme has been continued although with reduced capacity.

THE POLTIMORE HOUSE TRUST

Report of the Trustees FOR THE YEAR ENDED 31 MARCH 2021

FINANCIAL REVIEW

Finance and governance

The Trustees have overall responsibility for the financial management of the organisation. Following the resignations of the Chair and Secretary in the latter half of 2019 the current Acting Chair (Jonathan Wright) was appointed. New Trustees have been sought through a specialist recruitment company, but this has been severely hampered with the Covid pandemic.

The Finance and General Purposes Committee continue to operate providing a well-managed Trust.

The income and expenditure patterns were changed dramatically due to the pandemic, but the Trust benefited from Local Government grants and the Trust is expected to return to normal financial conditions in 2021/22. Expenditure is constantly under review to ensure regular maintenance can be achieved and that the Trust has sufficient funds to discharge responsibilities.

Having considered the financial situation, the Trustees have reasonable expectation that the charity will continue operating as normal for the foreseeable future and be able to meet its obligations as they fall due.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The Poltimore House Trust is controlled by its Memorandum and Articles of Association, and constitutes a limited company, limited by guarantee as defined by the Companies Act 2006.

The trustees, who are also directors of the charity for the purpose of the Companies Act 2006, present their report with the financial statement of the charity for the year ended 31st March 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to 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)

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03914029 (England and Wales)

Registered Charity number

1079947

Registered office

Poltimore House
Poltimore
Exeter
Devon
EX4 0AU

Trustees

Mrs R Baly Litigation Executive
Professor P J Totterdill Director
K Weedon Product Manager
J C S Wright Project Manager
Ms N Wilkie Psychotherapist
Ms Z V Colson-Spence Teacher

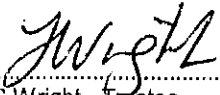
Honorary Trustee - Mrs J M Hemming

Independent Examiner

William Withers & Co
Quayside House
Highland Terrace
Barrington Street
TIVERTON
Devon
EX16 6PT

Approved by order of the board of trustees on 26 October 2021 and signed on its behalf by:

THE POLTIMORE HOUSE TRUST
Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2021



.....
J C S Wright - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE POLTIMORE HOUSE TRUST**

Independent examiner's report to the trustees of The Poltimore House Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

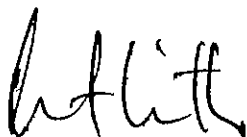
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.



William Withers & Co. Ltd
William Withers & Co
Quayside House
Highland Terrace
Barrington Street
TIVERTON
Devon
EX16 6PT

Date: 3-12-2021

THE POLTIMORE HOUSE TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted fund £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		28,043	18,750	46,793	21,256
Other trading activities	2	2,605	-	2,605	516
Investment income	3	3,080	-	3,080	3,360
Total		<u>33,728</u>	<u>18,750</u>	<u>52,478</u>	<u>25,132</u>
EXPENDITURE ON					
Raising funds	4	19,121	1,828	20,949	28,965
Other		1,393	-	1,393	1,380
Total		<u>20,514</u>	<u>1,828</u>	<u>22,342</u>	<u>30,345</u>
NET INCOME/(EXPENDITURE)		<u>13,214</u>	<u>16,922</u>	<u>30,136</u>	<u>(5,213)</u>
Other recognised gains/(losses)					
Actuarial gains/(losses) on defined benefit schemes		22,196	(22,196)	-	-
Net movement in funds		<u>35,410</u>	<u>(5,274)</u>	<u>30,136</u>	<u>(5,213)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>16,216</u>	<u>102,006</u>	<u>118,222</u>	<u>123,435</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>51,626</u></u>	<u><u>96,732</u></u>	<u><u>148,358</u></u>	<u><u>118,222</u></u>

THE POLTIMORE HOUSE TRUST

BALANCE SHEET
31 MARCH 2021

	Notes	Unrestricted fund £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
FIXED ASSETS					
Tangible assets	8	84,874	59,104	144,078	146,438
CURRENT ASSETS					
Debtors	9	3,307	-	3,307	3,033
Cash at bank		17,547	37,628	55,175	41,074
		<u>20,854</u>	<u>37,628</u>	<u>58,482</u>	<u>44,107</u>
CREDITORS					
Amounts falling due within one year	10	(12,919)	-	(12,919)	(31,040)
NET CURRENT ASSETS		<u>7,935</u>	<u>37,628</u>	<u>45,563</u>	<u>13,067</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>92,909</u>	<u>96,732</u>	<u>189,641</u>	<u>159,505</u>
CREDITORS					
Amounts falling due after more than one year	11	(41,283)	-	(41,283)	(41,283)
NET ASSETS		<u>51,626</u>	<u>96,732</u>	<u>148,358</u>	<u>118,222</u>
FUNDS	13				
Unrestricted funds				51,626	16,218
Restricted funds				96,732	102,008
TOTAL FUNDS				<u>148,358</u>	<u>118,222</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 26 OCTOBER 2021 and were signed on its behalf by:


JCS Wright - Trustee

THE POLTIMORE HOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. OTHER TRADING ACTIVITIES

	31.3.21	31.3.20
	£	£
Fundraising events	2,605	516
	<u>2,605</u>	<u>516</u>

3. INVESTMENT INCOME

	31.3.21	31.3.20
	£	£
Rents received	2,800	2,240
Deposit account interest	280	1,120
	<u>3,080</u>	<u>3,360</u>

THE POLTIMORE HOUSE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

4. RAISING FUNDS

Investment management costs

	31.3.21	31.3.20
	£	£
Property maintenance	<u>4,897</u>	<u>7,912</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.3.21	31.3.20
	£	£
Depreciation - owned assets	2,360	2,778
Hire of plant and machinery	<u>1,807</u>	<u>2,818</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	21,255	1	21,256
Other trading activities	516	-	516
Investment Income	<u>3,360</u>	-	<u>3,360</u>
Total	25,131	1	25,132
EXPENDITURE ON			
Raising funds	22,760	6,205	28,965
Other	<u>1,380</u>	-	<u>1,380</u>
Total	24,140	6,205	30,345
NET INCOME/(EXPENDITURE)	<u>991</u>	<u>(6,204)</u>	<u>(5,213)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	15,224	108,211	123,435
TOTAL FUNDS CARRIED FORWARD	<u>16,215</u>	<u>102,007</u>	<u>118,222</u>

THE POLTIMORE HOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

8. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £
COST			
At 1 April 2020 and 31 March 2021	125,636	27,008	240,001
DEPRECIATION			
At 1 April 2020	-	11,267	240,001
Charge for year	-	2,360	-
At 31 March 2021	-	13,627	240,001
NET BOOK VALUE			
At 31 March 2021	125,636	13,381	-
At 31 March 2020	125,636	15,741	-

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 April 2020 and 31 March 2021	21,263	577	414,485
DEPRECIATION			
At 1 April 2020	16,202	577	268,047
Charge for year	-	-	2,360
At 31 March 2021	16,202	577	270,407
NET BOOK VALUE			
At 31 March 2021	5,061	-	144,078
At 31 March 2020	5,061	-	146,438

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
VAT	452	59
Prepayments	2,855	2,974
	3,307	3,033

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Bank loans and overdrafts (see note 12)	-	17,499
Other loans (see note 12)	12,148	12,772
Accrued expenses	770	770
	12,919	31,040

THE POLTIMORE HOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.3.21	31.3.20
	£	£
EDDC mortgage	<u>41,283</u>	<u>41,283</u>

12. LOANS

An analysis of the maturity of loans is given below:

	31.3.21	31.3.20
	£	£
Amounts falling due within one year on demand:		
Bank overdrafts	-	17,499
AHF Loan	<u>12,148</u>	<u>12,772</u>
	<u>12,148</u>	<u>30,271</u>

13. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
Unrestricted funds			
General fund	16,216	35,410	51,626
Restricted funds			
Saloon Fund	18,878	-	18,878
Hub Training fund	3,415	(1,316)	2,099
Jocelyns Book	2,754	(2,754)	-
PHE Grant	76,959	(19,954)	57,005
Porch Fund	-	18,750	18,750
	<u>102,006</u>	<u>(5,274)</u>	<u>96,732</u>
TOTAL FUNDS	<u>118,222</u>	<u>30,136</u>	<u>148,358</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Gains and losses	Movement in funds
	£	£	£	£
Unrestricted funds				
General fund	33,728	(20,514)	22,196	35,410
Restricted funds				
Hub Training fund	-	(370)	(946)	(1,316)
Jocelyns Book	-	-	(2,754)	(2,754)
PHE Grant	-	(1,458)	(18,496)	(19,954)
Porch Fund	18,750	-	-	18,750
	<u>18,750</u>	<u>(1,828)</u>	<u>(22,196)</u>	<u>(5,274)</u>
TOTAL FUNDS	<u>52,478</u>	<u>(22,342)</u>	<u>-</u>	<u>30,136</u>

THE POLTIMORE HOUSE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	15,224	992	16,216
Restricted funds			
Saloon Fund	18,878	-	18,878
Hub Training fund	5,676	(2,261)	3,415
Jocelyns Book	2,754	-	2,754
PHE Grant	80,903	(3,944)	76,959
	<u>108,211</u>	<u>(6,205)</u>	<u>102,006</u>
TOTAL FUNDS	<u>123,435</u>	<u>(5,213)</u>	<u>118,222</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	25,131	(24,139)	992
Restricted funds			
Hub Training fund	-	(2,261)	(2,261)
PHE Grant	1	(3,945)	(3,944)
	<u>1</u>	<u>(6,206)</u>	<u>(6,205)</u>
TOTAL FUNDS	<u>25,132</u>	<u>(30,345)</u>	<u>(5,213)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	15,224	36,402	51,626
Restricted funds			
Saloon Fund	18,878	-	18,878
Hub Training fund	5,676	(3,577)	2,099
Jocelyns Book	2,754	(2,754)	-
PHE Grant	80,903	(23,898)	57,005
Porch Fund	-	18,750	18,750
	<u>108,211</u>	<u>(11,479)</u>	<u>96,732</u>
TOTAL FUNDS	<u>123,435</u>	<u>24,923</u>	<u>148,358</u>

THE POLTIMORE HOUSE TRUST

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2021**

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	58,859	(44,653)	22,196	36,402
Restricted funds				
Hub Training fund	-	(2,631)	(946)	(3,577)
Jocelyns Book	-	-	(2,754)	(2,754)
PHE Grant	1	(5,403)	(18,496)	(23,898)
Porch Fund	18,750	-	-	18,750
	<u>18,751</u>	<u>(8,034)</u>	<u>(22,196)</u>	<u>(11,479)</u>
TOTAL FUNDS	<u>77,610</u>	<u>(52,687)</u>	<u>-</u>	<u>24,923</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

THE POLTIMORE HOUSE TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	31.3.21 £	31.3.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	638	807
Donations	5,953	13,345
Gift aid	723	1,072
Grants	39,614	-
Hire of house & grounds	(135)	6,032
	46,793	21,256
Other trading activities		
Fundraising events	2,605	516
Investment income		
Rents received	2,800	2,240
Deposit account interest	280	1,120
	3,080	3,360
Total Incoming resources	52,478	25,132
EXPENDITURE		
Investment management costs		
Property maintenance	4,897	7,912
Support costs		
Management		
Machinery expenses	1,807	2,818
Rates and water	798	2,276
Subscriptions & insurance	4,343	3,251
Light and heat	5,153	6,324
Telephone	492	390
Sundries	473	1,633
	13,066	16,692
Other		
Plant and machinery	2,360	2,778
Governance costs		
Accountancy and legal fees	1,163	1,150
Bank interest	856	1,813
	2,019	2,963
Total resources expended	22,342	30,345
Net income/(expenditure)	30,136	(5,213)