

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

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 12
Detailed Statement of Financial Activities	13

THE POLLIMORE 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 Pollimore 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 Pollimore House, and its grounds and adjoining land forming part of the estate.

One of the great historic estates of Devon, Pollimore is listed by Historic England as Grade II* (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 Pollimore House Trust.

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

Pollimore has always attracted significant numbers of visitors including under the banner for the national Heritage Open Days and events such as the annual Pollimore 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 Pollimore House and grounds as part of the overall future development of an expanding Exeter. Pollimore 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. Pollimore 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

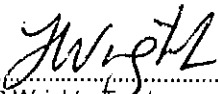
Honorary Trustee - Mrs J M Hemming

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		33,728	18,750	52,478	25,132
EXPENDITURE ON					
Raising funds	4	19,121	1,828	20,949	28,965
Other		1,393	-	1,393	1,380
Total		20,514	1,828	22,342	30,345
NET INCOME/(EXPENDITURE)		13,214	16,922	30,136	(5,213)
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	(5,213)
RECONCILIATION OF FUNDS					
Total funds brought forward		16,216	102,006	118,222	123,435
TOTAL FUNDS CARRIED FORWARD		51,626	96,732	148,358	118,222

The notes form part of these financial statements

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	16,216
Restricted funds				96,732	102,006
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:


J C S 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

3. INVESTMENT INCOME

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

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>-</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>-</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
	<u>46,793</u>	<u>21,256</u>
Other trading activities		
Fundraising events	2,605	516
Investment income		
Rents received	2,800	2,240
Deposit account interest	280	1,120
	<u>3,080</u>	<u>3,360</u>
Total Incoming resources	<u>52,478</u>	<u>25,132</u>
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
	<u>13,066</u>	<u>16,692</u>
Other		
Plant and machinery	2,360	2,778
Governance costs		
Accountancy and legal fees	1,163	1,150
Bank interest	856	1,813
	<u>2,019</u>	<u>2,963</u>
Total resources expended	<u>22,342</u>	<u>30,345</u>
Net income/(expenditure)	<u>30,136</u>	<u>(5,213)</u>