

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

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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

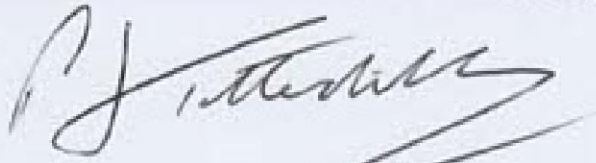
Mrs R Baty Litigation Executive
Professor P J Totterdill Director
J C S Wright Project Manager (resigned 1/1/2022)
Ms Z V Colson-Spence Teacher (resigned 19/8/2021)
K Weedon
R E Adams (appointed 18/1/2022)
D A McEwan (appointed 26/10/2021)
Ms R J Exton (appointed 21/9/2021)
L A Christiansen (appointed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

Independent Examiner

William Withers & Co
Quayside House
Highland Terrace
Barrington Street
TIVERTON
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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:

A handwritten signature in black ink, appearing to read 'P J Totterdill', with a long, sweeping horizontal stroke extending to the right.

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').

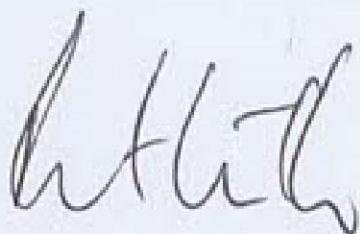
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). 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
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Barrington Street
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Devon
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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		32,610	(11,024)	21,586	30,136
RECONCILIATION OF FUNDS					
Total funds brought forward		51,626	96,732	148,358	118,222
TOTAL FUNDS CARRIED FORWARD		<u>84,236</u>	<u>85,708</u>	<u>169,944</u>	<u>148,358</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

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- 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>
	3,360	3,080
	<u> </u>	<u> </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

Property maintenance

5. NET INCOME/(EXPENDITURE)

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

	31.3.22	31.3.21
	£	£
Professional fees	760	-
Depreciation - owned assets	2,008	2,360
Hire of plant and machinery	3,795	1,807

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	33,728	18,750	52,478
EXPENDITURE ON			
Raising funds	19,121	1,828	20,949
Other	1,393	-	1,393
Total	20,514	1,828	22,342
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	51,626	96,732	148,358

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

	31.3.22	31.3.21
VAT	£	£
Prepayments	980	452
	2,988	2,855
	3,968	3,307

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

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

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

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

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)	-
	96,732	(11,024)	85,708
TOTAL FUNDS	148,358	21,586	169,944

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)
	9,280	(20,304)	(11,024)
TOTAL FUNDS	75,812	(54,226)	21,586

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>21,586</u>	<u>30,136</u>

This page does not form part of the statutory financial statements