

Company registration number: 09808860

Charity registration number: 1165520

The Burton at Bideford

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2025



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The Burton at Bideford

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The Burton at Bideford

Reference and Administrative Details

Chairman	Robert Millward
Trustees	Samuel Astill Nicholas Beer Ian Huggett Sarah Lawrence Benjamin Liddell Kati Russell Jeremy Sharpe (resigned 5 June 2025) Robert Woolley
Secretary	Joanna Jones
Charity Registration Number	1165520
Company Registration Number	09808860
Registered Office	Burton Art Gallery And Museum Kingsley Road Bideford Devon EX39 2QQ
Independent Examiner	Westcotts (SW) LLP Timberly South Street Axminster Devon EX13 5AD

The Burton at Bideford

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2025.

Objectives and activities

The objectives of the charity are to advance education and the arts, in particular by the establishment of a museum and art gallery which promotes public knowledge, enjoyment and appreciation of the arts, local heritage and learning. This report covers the period from 1st April 2024 to 31st March 2025, the ninth year of operation.

During the period there were nine Trustees. Regional and national advertising and a fully inclusive process resulted in the recruitment of a new, permanent, Director, Harriet Cooper, who took over management of the charity from interim co-Directors. Harriet who has excellent sector skills and experience including developmental work with early-career artists and strategic leadership of national partnership projects, has settled into her role very well.

The Board has continued to maintain, conserve and display the art and heritage assets of Torridge District Council (TDC) while building on its own modest collection.

The Burton at Bideford

Trustees' Report

Objectives, strategies and activities

This was the seventh year of The Burton's recognition as an Arts Council England National Portfolio Organisation (ACE/NPO) with funding in place at £85,140 per annum until 2026. TDC was the other main source of funds with the receipt of £140,000. Capital funding of £120,000 from ACE for the installation of solar panels and unisex toilets has enabled us to make significant steps towards our twin aims of net zero and greater access and inclusion. The Senior Management Team (SMT) secured funding from trusts and foundations including Wakefield Trust and The Gibbons Trust, as well as grants from Bideford Regeneration Board and the Rural England Prosperity Fund despite the stiff competition for accessing such funds. An innovative campaign in support of our work with children, schools and families in North Devon was 'Burton Futures' which raised a total of £11,169 including matched funding via The Big Give Arts for Impacts programme.

The Burton delivered a full and varied programme of temporary exhibitions featuring local, national and international artists, showing work of both a traditional and contemporary nature.

In May we launched our first Bideford Photomonth, a celebration of photography and rural life taking place across the town of Bideford which saw over 13,000 visitors. This rich programme included work by internationally renowned photographer Martin Parr, a solo show by Devon-based photographer Robert Darch and a new display of prints by James Ravillious from The Burton's own collection. Work by British photographer Anita Corbin was exhibited in shop windows leading visitors to an exhibition by South African artist Gideon Mendel in Bideford's historic Pannier Market.

The Westward Ho! and Bideford Art Society (WHOBID) and the Annual Schools Exhibitions once again showcased the work of local artists and talented 5-18 year old students. The RJ Lloyd Memorial Exhibition was visited by over 21,000 people and celebrated the work of this Bideford-based artist, containing many items from our permanent collection and several illustrations from his collaboration with the poet Ted Hughes.

Throughout the year we celebrated the power of printmaking, including an exhibition of new work by members of the Royal Society of Painter-Printmakers and a solo presentation of works by Yinka Shonibare CBE, one of the most esteemed international artists working today. Linked to these were talks, workshops and demonstrations bringing together the best of printmaking in the South West. Strategic work with in ceramics began with a stunningly original exhibition in the main gallery space called 'Pop Art and Pottery', co-curated with Nick Duxbury and presenting a kaleidoscope of ceramics from around the world. The next show was drawn from our permanent collection, featuring five key makers from the Christine Halstead bequest. Ceramic Artist in Residence, Florence Dwyer, created work in response to our RJ Lloyd collection of North Devon slipware, exploring ideas surrounding commemoration. Finally, at auction and with support from The Friends of The Burton, we acquired 6 key pieces from The Fishley Collection which deepen our holdings of North Devon Slipware and Yelland studioware.

Through our outreach programme The Burton continued to work with both Brave Spaces (Led by Encompass and North Devon Against Domestic Abuse) and Devon Recovery Learning Centre to provide a monthly Art Club and mental health drop-ins respectively. Our in-house programmes The Great Burton Sewing Bee and Printworks delivered 108 sessions with over 750 participations. The Burton Youth Collective is now a core activity bringing the voices of up to 12 young people into the heart of the organisation, and with support from The Gibbons Trust facilitated a visit to the studio of artist Emma Stibbon RA at Spike Island in Bristol. 36 creative workshops for adults throughout the year helped participants to learn new art skills.

The Burton at Bideford

Trustees' Report

The Burton Teacher Network continues to hold meetings every term to support networking for teachers in local schools. Event activities include meeting local artists to encourage teachers to employ artists directly, as well as peer learning and CPD. Crafty Kids provides art fun for pre-school children during term time and for all children up to age 11 during the holidays, connecting with over 1,700 people this year. Our Art for Home Ed programme has been very popular with many of the 8-16 years old children working towards their Arts Awards. The Burton converted The Burton Art Box into a camera obscura, bringing a magical experience combining art and science to over 1,300 participants in rural communities across Northern Devon.

A collaboration between The Burton and The Ackland and Edwards Trust has facilitated public access to the archive of these prolific artists, poets, authors and letter writers. We continue to host a PhD student based at the University of the West of England to study the poetry and painting of Mary Stella-Edwards and they work weekly with our group of archive volunteers to digitise letters and documents, increasing public access to this collection.

The Craft Gallery features the very best of local and national contemporary craft, from ceramics and prints to jewellery, textiles and woodenware. Occasional "Meet the Maker" sessions have been very well received and help us connect more strongly with makers in the South West. Our shop is bursting with exclusive items you won't find on the high street including books, art supplies, stationery, children's toys, homewares and greetings cards, often reflecting our changing programme of exhibitions. Friendly and highly skilled staff have ensured that trading income remains strong.

Occasional surveys of our 163,000+ visitors during the year have confirmed the continuing popularity of our museum and gallery with both the local community and visitors from far and wide. This year 54% of our visitors were local to the surrounding 10 miles and 19% travelled over 100 miles to visit The Burton.

The Board remains grateful to our principal funder, Torridge District Council and we are mindful of our obligations to it. The Trustees have ensured that the requirements as set out in the five year 'Service & Funding Agreement' with TDC have been fully met. The two organisations continue to meet regularly on a formal and informal basis.

Public benefit

The trustees confirm that they have complied with the requirements of section 4 and section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The Gallery and Museum have a free entry policy. From January 2025 The Burton has been closed on Mondays but with an extra hour open from Tuesday to Saturday.

The Burton at Bideford

Trustees' Report

Financial review

2025 represents the ninth full year of operation for The Burton at Bideford as an independent charity.

The Board continues to appreciate the generous support of The Friends of The Burton and the Chairs of each charity continue to meet both informally and in committee to discuss the sustainability of funding, potential sponsorship, fund raising activities and legacies.

This has been a difficult year financially with rising costs and additional outside funding for projects and core activities proving to be elusive. This has resulted in us incurring a deficit on our spendable unrestricted funds of £18,292, the first time we have been in such a position for a number of years. Fortunately we were able to fund this from reserves built up in the earlier years. This deficit is masked in our overall figures by restricted grant income which includes £115,893 of capital grants specifically provided to enable us to enhance our customer toilet facilities to make them more accessible and make the building more environmentally sustainable by the installation of PV solar panels and the improvement of many of the older drafty windows in our building. Charity accounting rules mean that we need to show these grants within our income even though they were obtained for an can only be expended on capital projects for which they were provided.

We have continued to maintain a firm control of our cost base and increases in expenditure, other than for energy, have been in line with budgets. Control of costs is a key to us building our unrestricted funds reserve to a level which will provide ongoing stability.

Policy on reserves

The Trustee's Reserves Policy is to accrue reserves of at least six months expenditure to help us meet contingencies and develop additional services to the community. Our unrestricted fund balance, after allowing for our heritage assets, currently stands at £218,277. This is close to our six month of expenditure target. The reserves will also be used to replace assets as they become worn out or become obsolete as technology changes.

The Charity's activities expose it to a number of financial risks including credit risk and cash flow risk. The principal financial assets are bank balances and cash, trade and other receivables. Credit risk is primarily attributable to its trade receivables. There is no significant concentration of credit risk, with exposure spread over a number of counterparties and customers. The risks affecting the charity are kept under constant review by the Trustees and we have formulated a review matrix to assist with evaluation and mitigation of risk.

The Burton at Bideford

Trustees' Report

Structure, governance and management

The Burton at Bideford is a Company limited by guarantee and was incorporated on 4th October 2015. It took over responsibility for running the Burton Art Gallery and Museum from, and under an agreement with, TDC on 1 April 2016.

The charity is governed by a Board of Trustees (the Board) of not less than four individuals who give their time voluntarily and receive no remuneration. The Trustees have a broad and balanced skill set and all of them have individual responsibilities, mostly undertaken through sub-committees (Education Learning and Participation, Finance, Audit and Compliance and Buildings and Environment) alongside overall governance of the charity in order to achieve its objectives.

The Board held bi-monthly full Board meetings during the period 1 April 2024 to 31 March 2025 supplemented by regular sub-committee and Burton Enterprises (our trading arm) meetings.

The Charity held an Annual General Meeting mid period which included invitations for other parties to attend.

Recruitment and appointment of trustees

Trustees are recruited on an open advert basis, giving anyone the opportunity to apply to become a Trustee and receive a Trustee recruitment pack of information. Job profiles have been developed for Trustee, Chair, Vice Chair and Treasurer. The Board has a skills matrix which it reviews every other year. This identifies the mix of skills, governance experience and attributes that it aims to harness from amongst its existing Trustees and considers any areas that are lacking when seeking new Trustees.

Induction and training of trustees

The charity has developed a formal induction programme for new Trustees to give them a grounding on core governance matters such as service and funding agreements, terms of lease, and current strategy. This is supported by meetings with an established Trustee, Company Secretary, the Chair and the Director. Those new to Trusteeship are offered external training and development including in safeguarding (via NSPCC) and in courses offered by National Council for Voluntary Organisations (NCVO).

The Board has a number of sub-committees which report to the Board on matters covered by their Terms of Reference.

Statement of trustees' responsibilities

The trustees (who are also the directors of The Burton at Bideford for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland". The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

The Burton at Bideford

Trustees' Report

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

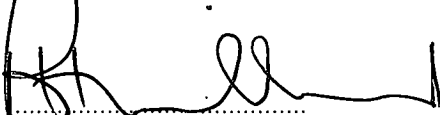
Small companies provision statement

This report has been prepared in accordance with the small companies regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 7/10/25 and signed on its behalf by:



Ian Huggett
Trustee



Robert Millward
Chairman

The Burton at Bideford

Independent Examiner's Report to the trustees of The Burton at Bideford ('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.

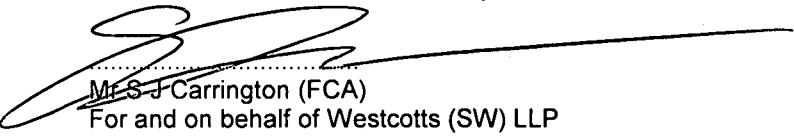
Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of The Burton at Bideford 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.



Mr S J Carrington (FCA)
For and on behalf of Westcotts (SW) LLP

Timberly
South Street
Axminster
Devon
EX13 5AD

Date: 15.10.2025

The Burton at Bideford

Statement of Financial Activities for the Year Ended 31 March 2025 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Income and Endowments from:					
Donations and legacies	3	106,302	138,391	244,693	121,044
Charitable activities	4	170,430	-	170,430	163,084
Other trading activities	5	74,446	-	74,446	77,243
Investment income	6	3,580	-	3,580	3,271
Other income	7	85,636	-	85,636	70,857
Total income		<u>440,394</u>	<u>138,391</u>	<u>578,785</u>	<u>435,499</u>
Expenditure on:					
Charitable activities	8	<u>(461,240)</u>	<u>(5,818)</u>	<u>(467,058)</u>	<u>(419,140)</u>
Total expenditure		<u>(461,240)</u>	<u>(5,818)</u>	<u>(467,058)</u>	<u>(419,140)</u>
Net (expenditure)/income		(20,846)	132,573	111,727	16,359
Transfers between funds		<u>2,554</u>	<u>(2,554)</u>	<u>-</u>	<u>-</u>
Net movement in funds		(18,292)	130,019	111,727	16,359
Reconciliation of funds					
Total funds brought forward		<u>283,135</u>	<u>5,000</u>	<u>288,135</u>	<u>271,776</u>
Total funds carried forward	20	<u>264,843</u>	<u>135,019</u>	<u>399,862</u>	<u>288,135</u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2024 is shown in note 20.

The notes on pages 12 to 26 form an integral part of these financial statements.

The Burton at Bideford

(Registration number: 09808860)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	14	141,807	15,245
Heritage assets	15	46,566	43,562
Investments	16	1,225	1,225
		<u>189,598</u>	<u>60,032</u>
Current assets			
Debtors	17	89,018	64,468
Cash at bank and in hand		<u>195,638</u>	<u>221,161</u>
		284,656	285,629
Creditors: Amounts falling due within one year	18	<u>(74,392)</u>	<u>(57,526)</u>
Net current assets		<u>210,264</u>	<u>228,103</u>
Net assets		<u>399,862</u>	<u>288,135</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		135,019	5,000
Unrestricted income funds			
Unrestricted funds		<u>264,843</u>	<u>283,135</u>
Total funds	20	<u>399,862</u>	<u>288,135</u>

For the financial year ending 31 March 2025 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

The notes on pages 12 to 26 form an integral part of these financial statements.

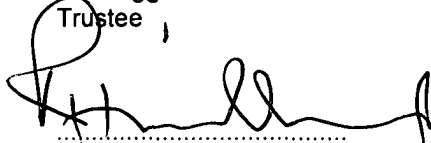
The Burton at Bideford

**(Registration number: 09808860)
Balance Sheet as at 31 March 2025**

The financial statements on pages 9 to 26 were approved by the trustees, and authorised for issue on 7/10/25 and signed on their behalf by:


.....

Ian Huggett
Trustee


.....

Robert Millward
Chairman

The notes on pages 12 to 26 form an integral part of these financial statements.

The Burton at Bideford

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Charity status

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the charity in the event of liquidation.

The address of its registered office is:

Burton Art Gallery And Museum
Kingsley Road
Bideford
Devon
EX39 2QQ

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

The Burton at Bideford meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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

The Burton at Bideford

Notes to the Financial Statements for the Year Ended 31 March 2025

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

The Burton at Bideford

Notes to the Financial Statements for the Year Ended 31 March 2025

Heritage assets

Heritage assets measured under the cost model are recognised initially recorded at acquisition cost and subsequently stated at cost less any accumulated depreciation and impairment losses.

Heritage assets measured under the revaluation model are recorded at fair value less any accumulated impairment losses.

Where information on the cost or value of an asset is not available and cannot be obtained at a cost which is commensurate with the benefits to users of the financial statements, the asset shall not be recognised in the statement of financial position.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land and buildings	5% to 100% straight line
Fixtures and fittings	33% straight line

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

The Burton at Bideford

Notes to the Financial Statements for the Year Ended 31 March 2025

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

The Burton at Bideford

Notes to the Financial Statements for the Year Ended 31 March 2025

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Donations and legacies;				
Donations from companies, trusts and similar proceeds	-	-	-	15,000
Donations from individuals	17,668	38,825	56,493	7,423
Grants, including capital grants;				
Grants from other charities	86,634	99,566	186,200	96,288
Regular giving and capital donations	2,000	-	2,000	2,333
	<u>106,302</u>	<u>138,391</u>	<u>244,693</u>	<u>121,044</u>

4 Income from charitable activities

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Running of the gallery and museum	143,926	143,926	140,430
Tax relief	26,504	26,504	22,654
	<u>170,430</u>	<u>170,430</u>	<u>163,084</u>

The Burton at Bideford

Notes to the Financial Statements for the Year Ended 31 March 2025

5 Income from other trading activities

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Trading income;			
Workshops and room hire	42,308	42,308	31,275
Events income;			
Fundraising	4,345	4,345	20,000
Cafe rental and services	27,793	27,793	25,968
	<u>74,446</u>	<u>74,446</u>	<u>77,243</u>

6 Investment income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Other investment income	<u>3,580</u>	<u>3,580</u>	<u>3,271</u>

7 Other income

	Unrestricted funds General £	Total 2025 £	Total 2024 £
Income from trading subsidiary	37,224	37,224	32,847
Profit donated to parent charity by Gift Aid	48,412	48,412	38,010
	<u>85,636</u>	<u>85,636</u>	<u>70,857</u>

8 Expenditure on charitable activities

Note	Unrestricted funds General £	Restricted funds £	Total 2025 £	Total 2024 £
Running of the gallery and museum	107,989	2,981	110,970	127,029
Staff costs	271,824	-	271,824	225,224
Allocated support costs	81,427	2,837	84,264	66,887
	<u>461,240</u>	<u>5,818</u>	<u>467,058</u>	<u>419,140</u>

The Burton at Bideford

Notes to the Financial Statements for the Year Ended 31 March 2025

9 Analysis of support costs

Support costs allocated to charitable activities

	Other support costs £	Total 2025 £	Total 2024 £
Staff costs	3,897	3,897	2,606
Premises	2,837	2,837	-
Premises	25,512	25,512	19,991
Communications and IT	8,807	8,807	7,153
General office	34,903	34,903	32,395
Governances costs	8,308	8,308	4,742
	<u>84,264</u>	<u>84,264</u>	<u>66,887</u>

10 Net incoming/outgoing resources

Net incoming resources for the year include:

	2025 £	2024 £
Depreciation of fixed assets	<u>11,459</u>	<u>7,720</u>

11 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year. Travel expenses totalling £0 (2024 - £0) were reimbursed to trustees during the year. No trustees have received any other benefits from the charity during the year.

The Burton at Bideford

Notes to the Financial Statements for the Year Ended 31 March 2025

12 Staff costs

The aggregate payroll costs were as follows:

	2025	2024
	£	£
Staff costs during the year were:		
Wages and salaries	235,609	195,878
Social security costs	12,808	7,362
Pension costs	20,202	18,435
Other staff costs	<u>3,205</u>	<u>3,549</u>
	<u>271,824</u>	<u>225,224</u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year was as follows:

	2025	2024
	No	No
Number of staff	<u>12</u>	<u>11</u>

The average number of full-time equivalent employees during the year was 8 (2024 - 7).

No employee received emoluments of more than £60,000 during the year.

The Burton at Bideford

Notes to the Financial Statements for the Year Ended 31 March 2025

13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

14 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2024	6,685	73,377	80,062
Additions	<u>126,916</u>	<u>11,105</u>	<u>138,021</u>
At 31 March 2025	<u>133,601</u>	<u>84,482</u>	<u>218,083</u>
Depreciation			
At 1 April 2024	2,682	62,135	64,817
Charge for the year	<u>3,424</u>	<u>8,035</u>	<u>11,459</u>
At 31 March 2025	<u>6,106</u>	<u>70,170</u>	<u>76,276</u>
Net book value			
At 31 March 2025	<u>127,495</u>	<u>14,312</u>	<u>141,807</u>
At 31 March 2024	<u>4,003</u>	<u>11,242</u>	<u>15,245</u>

The Burton at Bideford

Notes to the Financial Statements for the Year Ended 31 March 2025

15 Heritage assets

	Art £	Total £
Cost		
At 1 April 2024	43,562	43,562
Additions	<u>3,004</u>	<u>3,004</u>
At 31 March 2025	46,566	46,566
Depreciation		
At 31 March 2025	<u>-</u>	<u>-</u>
Net book value		
At 31 March 2025	<u>46,566</u>	<u>46,566</u>

In compliance with the Charity SORP (FRS102), newly purchased or restored heritage assets are initially capitalised and included at cost including any incidental expenses of acquisition and are subsequently reviewed annually for impairment.

Summary of transactions

	2025 £	2024 £	2023 £	2022 £
Purchases and additions				
Ravilious Photo Collection	-	-	-	39,100
Paul Lewin Artwork	-	-	1,200	-
Connor Coulston Ceramics	-	702	-	-
Michelle Shields Ceramics	-	510	-	-
William Fishley Holland & Micheal Leach Ceramics	2,554	-	-	-
Jason Wason lidded jar	<u>450</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total additions	<u>3,004</u>	<u>1,212</u>	<u>1,200</u>	<u>39,100</u>

16 Fixed asset investments

	2025 £	2024 £
Shares in group undertakings and participating interests	100	100
Other investments	<u>1,125</u>	<u>1,125</u>
	<u>1,225</u>	<u>1,225</u>

The Burton at Bideford

Notes to the Financial Statements for the Year Ended 31 March 2025

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 April 2024	100	100
At 31 March 2025	100	100
Net book value		
At 31 March 2025	100	100
At 31 March 2024	100	100

Other investments

	Unlisted investments £	Total £
Cost or Valuation		
At 1 April 2024	1,125	1,125
At 31 March 2025	1,125	1,125
Net book value		
At 31 March 2025	1,125	1,125
At 31 March 2024	1,125	1,125

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2025	2024	
The Burton Enterprises Limited	England and Wales	Ordinary shares	100%	100%	Retail sales in commercial art galleries

The Burton at Bideford

Notes to the Financial Statements for the Year Ended 31 March 2025

17 Debtors

	2025	2024
	£	£
Trade debtors	5,420	7,620
Due from group undertakings	29,431	26,805
Prepayments	5,478	5,807
Other debtors	48,689	24,236
	<u>89,018</u>	<u>64,468</u>

18 Creditors: amounts falling due within one year

	2025	2024
	£	£
Trade creditors	54,124	17,852
Other taxation and social security	-	4,591
Other creditors	8,341	28,812
Accruals	11,927	6,271
	<u>74,392</u>	<u>57,526</u>

19 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £20,202 (2024 - £18,435).

The Burton at Bideford

Notes to the Financial Statements for the Year Ended 31 March 2025

20 Funds

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
Unrestricted funds					
General					
General Funds	239,573	440,394	(461,240)	(450)	218,277
Designated					
Designated Funds	43,562	-	-	3,004	46,566
Total unrestricted funds	<u>283,135</u>	<u>440,394</u>	<u>(461,240)</u>	<u>2,554</u>	<u>264,843</u>
Restricted funds					
Bridge Trust	5,000	-	(2,981)	-	2,019
ACE Capital Grant	-	115,893	(2,837)	-	113,056
Big Give	-	11,169	-	-	11,169
TDC Vacant Unit Project	-	3,673	-	-	3,673
Friend of The Burton	-	7,656	-	(2,554)	5,102
	<u>5,000</u>	<u>138,391</u>	<u>(5,818)</u>	<u>(2,554)</u>	<u>135,019</u>
Total funds	<u>288,135</u>	<u>578,785</u>	<u>(467,058)</u>	<u>-</u>	<u>399,862</u>

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds				
General				
General Funds	223,214	435,499	(419,140)	239,573
Designated				
Designated Funds	43,562	-	-	43,562
Total unrestricted funds	<u>266,776</u>	<u>435,499</u>	<u>(419,140)</u>	<u>283,135</u>
Restricted funds				
Bridge Trust	5,000	-	-	5,000
Total funds	<u>271,776</u>	<u>435,499</u>	<u>(419,140)</u>	<u>288,135</u>

The Burton at Bideford

Notes to the Financial Statements for the Year Ended 31 March 2025

The specific purposes for which the funds are to be applied are as follows:

Ace Capital Grant funding of £120,000 being secured in the year, with the addition of £20,000 from Torridge District Council and £9,000 of reserves will enable us to spend a total of £149,000. This funding is to be used for the installation of solar panels, refurbishment and installation of unisex toilets and window replacements along with other natural and social environmental improvements will enable us to make a significant step towards our aims of Net Zero and greater access and inclusion.

Big Give £11,169 – an innovative campaign with the Big Give raised £11,169 (including 50% match funded and Gift Aid) to support our Burton Futures campaign to enable free access to art for all children in North Devon.

TDC Vacant Unit Project £3,673 - A project with Torridge District Council to install vinyl image wraps on vacant units in Bideford high street.

Friends of The Burton £7,656 - £2,554 to fund the purchase of 6 key pieces from The Fishley Collection and £5,000 to fund an upgrade to the Burton Website.

The Burton at Bideford

Notes to the Financial Statements for the Year Ended 31 March 2025

21 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2025 £
Tangible fixed assets	28,751	113,056	141,807
Heritage assets	46,566	-	46,566
Fixed asset investments	1,225	-	1,225
Current assets	262,693	21,963	284,656
Current liabilities	(74,392)	-	(74,392)
Total net assets	<u>264,843</u>	<u>135,019</u>	<u>399,862</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	15,245	-	15,245
Heritage assets	43,562	-	43,562
Fixed asset investments	1,225	-	1,225
Current assets	280,629	5,000	285,629
Current liabilities	(57,526)	-	(57,526)
Total net assets	<u>283,135</u>	<u>5,000</u>	<u>288,135</u>

22 Related party transactions

During the year the charity made the following related party transactions:

The Burton Enterprises Ltd

During the year, costs of £37,224 (2024 - £32,847) were recharged to the charity's subsidiary, The Burton Enterprises Limited.

At the balance sheet date the amount due from The Burton Enterprises Ltd was £29,431 (2024 - £26,805).