

**TUCKERS HALL EXETER LIMITED**  
**(Limited by Guarantee)**

**UNAUDITED FINANCIAL STATEMENTS**

**Year Ended 31 March 2021**

**CHARITY NUMBER 0291764**  
**COMPANY NUMBER 01885692**

**TUCKERS HALL EXETER LIMITED**

**YEAR ENDED 31 MARCH 2021**

**CONTENTS**

	<b>Page</b>
Legal and Administrative Information	1
Trustees' Report	2-5
Independent Examiner's Report	6
Statement of Financial Activities	7
Balance Sheet	8
Notes to the Financial Statements	9 -15

**TUCKERS HALL EXETER LIMITED**  
**LEGAL AND ADMINISTRATIVE INFORMATION**

**TRUSTEES**

HR Parkin  
IT Gardner  
J Gaisford (appointed 29 May 2020)  
P Hilson (appointed 29 May 2020)  
N Sprague (appointed 29 May 2020)

**SECRETARY & CLERK**

A E Maynard

**REGISTERED OFFICE**

Woodwater House  
Pynes Hill  
Exeter  
EX2 5WR

**INDEPENDENT EXAMINER**

C Dymond FCCA, ACA, CTA  
Bush & Co Limited  
2 Barnfield Crescent  
Exeter  
EX1 1QT

**BANKERS**

Lloyds Bank  
120 Lewisham High Street  
London  
SE13 6JG

**SOLICITORS**

Michelmores LLP  
Woodwater House  
Pynes Hill  
Exeter  
EX2 5WR

## **TUCKERS HALL EXETER LIMITED**

### **TRUSTEES' REPORT**

**YEAR ENDED 31 MARCH 2021**

#### **GOVERNANCE**

This report also serves as a directors' report as required by company law.

The Company was incorporated in England and Wales on 13 February 1985 and is limited by guarantee under Company number 1885692. It is a registered Charity under number 0291764 and is governed by its Memorandum and Articles of Association.

The directors of the charitable company ("the Charity") are its trustees for the purpose of Charity Law and throughout this report are collectively referred to as the trustees. Trustees are appointed by the members of the charitable company attending the Annual General Meeting. Each year one third of the trustees retire from office but are eligible for re-election. The number of trustees shall not be less than 5 nor more than 7.

The five Trustees delegate decisions to an Executive Committee of the Incorporation of Weavers Fullers & Shearmen who are appointed annually. All administration functions are carried out by the Clerk.

The Trustees are appointed from The Court of Assistants who consist of prominent local business people who became Assistants by invitation and are provided with a full history of the Charity, its objectives and management procedures.

#### **PUBLIC BENEFIT STATEMENT**

The Trustees have reviewed the outcomes and achievements of our objectives and activities for the year, to ensure they remain focused on our charitable aims, and continue to deliver benefits to the public. We have complied with the duty under the Charities Act 2011 to have due regard to public benefit guidance published by the Commission.

#### **OBJECTS AND ACTIVITIES**

The main objects of the Charity are:

- i) The maintenance and restoration of the medieval Hall known as Tuckers Hall of Exeter.
- ii) Betterment of the facilities at the Hall to encourage wider access and to extend the educational role of the premises.
- iii) Maintain the historical links and connections with the City of Exeter including attending Civic Processions.

Tuckers Hall represents a rare surviving building that can be identified with a trade that was of huge importance to Exeter and Devon.

Tuckers Hall was built between 1472 and 1479 as a chapel for the Guild of woollen cloth workers in Exeter. It is part of the story of the woollen cloth trade in Exeter, which made the city wealthy and a centre for international trade from the 1430s until the end of the 18th century.

By 1700 Exeter was the third most important city outside London, following Bristol and Norwich - this importance based on the woollen cloth trade. The chapel was built on a plot of land given to the Guild, which developed the neighbouring properties uphill and downhill. The building has a fine wagon roof. It was converted into a hall for the Guild at the Reformation, to avoid its being confiscated. Guild meetings were probably held in the chapel from the outset.

## **TUCKERS HALL EXETER LIMITED**

### **TRUSTEES' REPORT (continued)**

#### **YEAR ENDED 31 MARCH 2021**

After the Reformation the building was divided into two storeys and the upper room was used for meetings of the Guild. This use has continued ever since and the Guild, known as "The Incorporation of Weavers, Fullers and Shearmen", which survives in an adapted form, still uses the building for meetings today. The records of the organisation survive, carefully catalogued and deposited in the Devon Record Office. They make significant contribution to the documentary history of the city of Exeter. In the 17th century the upper room was refurbished with high-quality ornamental panelling. There was a school for the children of the cloth-workers on the ground floor from the late 17th century until 1841.

After the decline of the Exeter woollen cloth industry in the late 18th century, membership of the Guild broadened in terms of occupation and the organisation became one that dispensed funds from various charities it administered. Many of the major figures in Exeter's history held office in the Guild. The building was the cause of major concern in the 19th century and the front wall was rebuilt - this was in Venetian Gothic style in 1875. In 1901 the upper room was thoroughly refurbished, including re-exposing the chapel roof, which had been largely concealed by plaster. A few years later a fine new staircase in a late 17th century style was installed, a good example of local craftsmanship of the period.

In the latter half of the 20th century, looking after the building and its history has been the main preoccupation of the Guild. In 1968 the Guild commissioned Joyce Youings to write an academic publication on the history of the Guild and the building. This useful study painted a detailed and wide-ranging picture of the Guild and its members.

#### **FINANCIAL REVIEW**

Unrestricted income in total was £48,726 (2020: £25,358) and this was used to cover the running costs of the hall and administration costs of £29,916 (2020: £23,216) excluding depreciation of £13,357 (2020: £10,150). Coupled with gains/(deficits) on investments of £24,651 (2020: (£6,743)), net income for the year was £30,104 (2020: expenditure (£14,751)).

Restricted income of £56,898 was received in the year largely for repairs and capital additions which was spent in the year. There was also £1,913 received for cost of interns, of which £869 is carried forward to next year.

Due to Covid restrictions during the past year, the Hall was not available for functions and therefore there was no income from this source. Where possible it was open to the general public.

#### **ACHIEVEMENTS AND PERFORMANCE**

The renovation and development of Tuckers Hall has continued and its Interpretation Centre to attract visitors from all over the world.

During the year, the trustees carried out a substantial programme of works to the building to commemorate 400 years since the Guild was granted its Royal Charter. The works included new railings to the front of the building, cleaning and stone repairs to the external elevation, replacement windows to the rear of the building, new internal glazed doors and screens and finally new display boards and cases for weapons and armoury displays. The costs of these works was partly funded by the reserves of the Trust and by generous grants from Grantscape of £25,000 and Viridor Credits of £29,985. It is hoped that the works undertaken will stand the Hall in good stead for many years to come and enhance the experience of visitors to the Hall.



## **TUCKERS HALL EXETER LIMITED**

### **TRUSTEES' REPORT (continued)**

**YEAR ENDED 31 MARCH 2021**

#### **Tuckers Hall Interpretation Centre Synopsis**

##### **OBJECTIVES**

- To display the origins, history and development of the Incorporation of Weavers, Fullers and Shearmen (IWFS).
- To explain the features of Tuckers Hall and its use as a chapel, meeting place and a schoolroom.
- To put in context the significance of the cloth trade and its impact on the prosperity of Exeter.
- To establish a learning centre for schools and educational projects; for individual students and the public.

The Interpretation Centre occupies the Entrance Hall and Lower Hall and will achieve the objectives by:

- An audio/visual DVD presentation with subtitles and an induction loop; with removable theatre style seating.
- Computer screens with tracker balls, interactively displaying the history of the Hall, the Incorporation and the cloth trade, with links to other, associated historic sites in Exeter and the surrounding area.
- Graphic boards illustrating the chronology of the Incorporation and the Hall.
- Display cases with the Officers' Robes and associated artefacts.

Tuckers Hall is an historic listed building which dates back to 1471. The timber 'Barrel' Roof is original and a very special feature of the building. The Charity's policy on reserves is to maintain a sufficient level of resources in order to maintain Tuckers Hall and deal with unexpected expenditure on repairs and restoration that is often a feature of such old buildings, and to increase those reserves if possible. We aim to hold unrestricted reserves of approximately £100,000 to cover large one off repairs. Any excess reserves are invested to provide returns that will cover general repairs to Tuckers Hall should future donations not be sufficient. At the year end total reserves amounted to £462,810. Of this, £26,934 was held in tangible fixed assets, £282,334 in heritage assets, and £869 in restricted funds. This leaves £152,673 of free reserves as at the year end (2020: £135,004).

As well as the financial risk referred to above, the major risk to which the Charity is exposed is fire damage to the Hall. In order to reduce the risk the following preventative action has been taken:

- i) Smoke detector connected to public alarm system.
- ii) Rewiring of part of electrical installation and regular testing of electrical system.
- iii) Installation of burglar alarm system connected to call centre.
- iv) Reviewing and increasing insurance cover.
- v) Forming property sub-committee to supervise all matters relating to the building.

## TUCKERS HALL EXETER LIMITED

### TRUSTEES' REPORT (continued)

YEAR ENDED 31 MARCH 2021

#### RELATED PARTIES

The Charity has common Trustees with Weavers Fullers and Shearmen Charities Limited. Both charities were set up by the Incorporation of Weavers Fullers & Shearmen.

#### STATEMENT OF TRUSTEES RESPONSIBILITIES

Company law requires the trustees to prepare financial statements for each financial year which show a true and fair view of the state of affairs of the Charity and its financial activities for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any 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 Charity will continue in operation existence.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities Act 2011. The trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for prevention and detection of fraud and other irregularities.

#### STATUS OF REPORT

This report, which has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies, was approved by the Board on 23 July 2021 and signed on its behalf.



I Gardner  
Chairman

**INDEPENDENT EXAMINERS REPORT  
TO THE TRUSTEES OF  
TUCKERS HALL EXETER LIMITED**

I report on the accounts of the Charity for the year ended 31 March 2021, which are set out on pages 7 to 15.

**Respective Responsibilities of Trustees and Examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the Charity is not subject to audit under company law and is eligible for an independent examination it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

**Basis of Independent Examiner's Report**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

**Independent Examiner's Statement**

In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that, in any material respect, the requirements
  - a) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  - b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 the Companies Act and with methods and principles of the Statement of Recommended Practice Accounting and Reporting by Charities
- have not been met or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



**C Dymond FCCA, ACA CTA**  
**Bush & Co Limited**  
**Chartered Accountants**  
2 Barnfield Crescent  
Exeter  
EX1 1QT



**TUCKERS HALL EXETER LIMITED**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**(INCLUDING INCOME AND EXPENDITURE ACCOUNT)**  
**YEAR ENDED 31 MARCH 2021**

		2021			2020 Total (All Unrestricted Fund) £
	Note	Unrestricted Fund £	Restricted Fund £	Total £	
<b>INCOME FROM</b>					
<b>Donations and Legacies</b>					
Gifts, donations and tax recovered		35,070	-	35,070	20,390
Dividend income		3,631	-	3,631	3,559
Grant income		-	56,898	56,898	-
Covid grant income		10,000	-	10,000	-
Interest income		25	-	25	124
<b>Charitable Activities:</b>					
Hire of hall		-	-	-	1,285
<b>Total Income</b>		<b>48,726</b>	<b>56,898</b>	<b>105,624</b>	<b>25,358</b>
<b>EXPENDITURE ON</b>					
<b>Charitable Activities:</b>					
<b>Provision of Hall:</b>					
Insurance		7,456	-	7,456	7,849
Light and heat		769	-	769	1,031
Rates and water		(601)	-	(601)	1,265
General repairs		10,165	23,634	33,799	2,195
Telephone		922	-	922	1,412
Depreciation		13,357	-	13,357	10,150
Sundry expenses		2,279	-	2,279	1,038
<b>Support Costs:</b>					
Fees for Independent Examination		2,246	-	2,246	1,880
Beadle's fees	3	4,820	-	4,820	3,966
Clerk's fees and administrations assistant		1,000	-	1,000	2,580
Intern costs		-	1,044	1,044	-
Legal and professional fees		860	-	860	-
<b>Total Expenditure</b>		<b>43,273</b>	<b>24,678</b>	<b>67,951</b>	<b>33,366</b>
<b>NET (LOSSES)/GAINS ON INVESTMENTS</b>		<b>24,651</b>	<b>-</b>	<b>24,651</b>	<b>(6,743)</b>
<b>NET INCOME/(EXPENDITURE)</b>		<b>30,104</b>	<b>32,220</b>	<b>62,324</b>	<b>(14,751)</b>
<b>Transfers between funds</b>		<b>36,077</b>	<b>(36,077)</b>	<b>-</b>	<b>-</b>
<b>NET MOVEMENT IN FUNDS</b>		<b>66,181</b>	<b>(3,857)</b>	<b>62,324</b>	<b>(14,751)</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		395,760	4,726	400,486	415,237
<b>FUND BALANCES CARRIED FORWARD</b>		<b>461,941</b>	<b>869</b>	<b>462,810</b>	<b>400,486</b>

The notes on pages 9 to 14 form part of these financial statements.

**TUCKERS HALL EXETER LIMITED**  
(REGISTERED NUMBER: 1885692)

**BALANCE SHEET**  
**AS AT 31 MARCH 2021**

	Note	£	2021 £	£	2020 £
<b>FIXED ASSETS</b>					
Tangible assets	5		26,934		23,216
Heritage assets	6		282,334		237,540
Investments	7		124,291		99,640
			<hr/>		<hr/>
			433,559		360,396
<b>CURRENT ASSETS</b>					
Debtors	8	10,096		22,646	
Deposit account		21,037		21,017	
Cash in bank current account and in hand		19,025		17,278	
			<hr/>	<hr/>	
		50,158		60,941	
<b>CREDITORS: Due within one year</b>	9	20,907		20,851	
		<hr/>		<hr/>	
<b>NET CURRENT ASSETS</b>			29,251		40,090
			<hr/>		<hr/>
<b>NET ASSETS</b>			462,810		400,486
			<hr/>		<hr/>
<b>RESERVES</b>					
Restricted funds	10	869		4,726	
Unrestricted funds	10	461,941		395,760	
		<hr/>	<hr/>	<hr/>	<hr/>
			462,810		400,486
			<hr/>		<hr/>

The company is entitled to exemption from audit under the Charities Act 2011 and 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 the Charities Act 2011 and Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

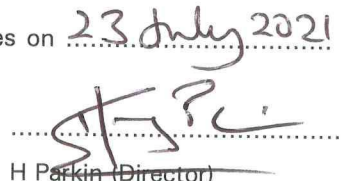
- ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial 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 company.

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

The financial statements were approved by the board of trustees on 23 July 2021 and were signed by:



I Gardner (Director)



H Parkin (Director)

**TUCKERS HALL EXETER LIMITED**  
**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2021**

**1. ACCOUNTING POLICIES**

**Accounting Convention**

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 2015)', Section 1A "Small Entities" of 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 with the exception of investments which are included at market value.

**Financial Reporting Standard 102 – reduced disclosure exemptions**

The charity has taken advantage of the exemption of the requirements of Section 7 Statements of Cash Flows in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard in the UK and Republic of Ireland'

**Going Concern**

The financial statements have been prepared on a going concern basis as there are no material uncertainties about the charity's ability to continue operating.

**Recognition of Income and Expenditure**

Income is included in the financial statements when it is received except for donations under gift aid which are grossed up to include the income tax recoverable and the hire of the hall which is on an accruals basis. Expenditure is included on the accruals basis.

Charitable activities comprise all costs incurred by the charity in the delivery of its activities and services for its beneficiaries. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

Grants received relating to Covid support are recognised on receipt.

**Depreciation**

Depreciation is provided to write off the assets over their estimated useful lives as follows:

Land	Not depreciated
Equipment	15% per annum reducing balance
Exhibition equipment	33.33% per annum straight line
Computer and website	20% per annum straight line

**Heritage Assets**

Heritage assets are stated at cost and are depreciated at 2% per annum straight line.

**Investments**

Investments are stated at market value at the balance sheet date and the gain or loss on revaluation is taken to the Statement of Financial Activities.

**Debtors**

Debtors are included at the settlement amount due.

**Cash at bank**

Cash at bank includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

**TUCKERS HALL EXETER LIMITED**  
**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2021**

**1. ACCOUNTING POLICIES (continued)**

**Creditors**

Creditors are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount. Interest free loans have not been discounted as they have no set repayment date.

**Deferred Income**

Deferred income is recognised when hall hire income is received prior to the year-end but the hall hire occurs in the next financial period.

**Financial Instruments**

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**Fund Accounting**

Funds held by the charity are either:

**Unrestricted General Funds**

These are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

**Restricted Funds**

These are funds that 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 purposes.

**2. TAXATION**

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

**3. AVERAGE EMPLOYEES & STAFF COSTS**

The average number of employees during the year was 1 (2020: 1).

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Beadle's salary	770	3,966
	<u>          </u>	<u>          </u>

No employees received more than £60,000.

**4. TRANSACTIONS WITH TRUSTEES**

No remuneration directly or indirectly out of the funds of the charity was paid or payable for the year to any trustee or to any person or persons known to be connected with any of them.

No reimbursement of expenses has been made or is due to be made to any of the trustees in respect of the year.

There were no other financial transactions made with trustees during the year.



**TUCKERS HALL EXETER LIMITED**  
**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2021**

**5. TANGIBLE FIXED ASSETS**

	Equipment £	Exhibition Equipment £	Computer & Website £	Total £
<b>COST</b>				
At 1 April 2020	66,384	108,718	3,250	178,352
Additions	121	9,922	603	10,646
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2021	66,505	118,640	3,853	188,998
	<hr/>	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>				
At 1 April 2020	43,168	108,718	3,250	155,136
Charge for the year	3,501	3,307	121	6,929
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2021	46,669	112,025	3,371	162,065
	<hr/>	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>				
At 31 March 2021	19,837	6,614	483	26,934
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2020	23,216	-	-	23,216
	<hr/>	<hr/>	<hr/>	<hr/>



**TUCKERS HALL EXETER LIMITED**  
**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2021**

**6. HERITAGE ASSETS**

	<b>Freehold Property £</b>
<b>COST</b>	
At 1 April 2020	309,824
Additions	51,222
	<hr/>
At 31 March 2021	361,046
	<hr/>
<b>DEPRECIATION</b>	
At 1 April 2020	72,284
Charge for year	6,428
	<hr/>
At 31 March 2021	78,461
	<hr/>
<b>NET BOOK VALUE</b>	
At 31 March 2021	282,334
	<hr/> <hr/>
At 31 March 2020	237,540
	<hr/> <hr/>

Tuckers Hall dates back to 1471 and continues to this day to be the home of the Clothworkers Guild – now known as the Incorporation of Weavers Fullers and Shearmen of Exeter,

It is a listed building of great significance as the cornerstone of the woollen cloth trade in Exeter which made the city wealthy and a centre for international trade from the 15<sup>th</sup> to the late 18<sup>th</sup> century.

The property is preserved and maintained by members of the Incorporation and now includes a modern interactive Interpretation Centre, which is open to the public, illustrating the Woollen Cloth manufacturing processes and the Development of the Cloth Trade in Exeter.

Freehold property includes land of £32,208 which has not been depreciated.

The Trustees are of the opinion that the market value of the freehold property exceeds the cost.

**TUCKERS HALL EXETER LIMITED**  
**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2021**

**7. INVESTMENTS**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Market value at 1 April 2020	99,640	106,383
Gain/(Loss) on revaluation	24,651	(6,743)
	<hr/>	<hr/>
Market value at 31 March 2021	124,291	99,640
	<hr/>	<hr/>
Investments at market value comprised:		
UK Equities	124,291	99,640
	<hr/>	<hr/>
Historical cost as at 31 March 2021	67,962	67,962
	<hr/>	<hr/>

**8. DEBTORS**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Prepayments and accrued income	10,096	22,646
	<hr/>	<hr/>

**9. CREDITORS: Due within one year**

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Loan	18,708	18,708
Accruals	279	223
Clerk's fees	1,920	1,920
	<hr/>	<hr/>
	20,907	20,851
	<hr/>	<hr/>

The loan is interest free with no fixed repayment terms or date and is provided by current and past supporters of the Charity. It is repayable on demand.

**TUCKERS HALL EXETER LIMITED**

**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS**

**YEAR ENDED 31 MARCH 2021**

**10. RESERVES**

	Balance Brought forward	Income	Expendit ure	Transfers	Gains/ (Losses)	Balance Carried forward
	£	£	£	£	£	£
Maintenance and restoration	4,726	-	(4,726)	-	-	-
New railings grant	-	25,000		(25,000)	-	-
Restoration, windows and entrance screen grant	-	29,985	(18,908)	(11,077)	-	-
Interns grant	-	1,913	(1,044)	-	-	869
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total restricted funds	4,726	56,898	(24,678)	(36,077)	-	869
Unrestricted funds	395,760	48,726	(43,273)	36,077	24,651	461,941
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	400,486	105,624	(67,951)	-	24,651	462,810
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

*Maintenance and restoration*

This fund represents grants and donations received for maintenance and restoration of the building and have been utilised in the year.

*New railings grant*

This fund relates to grants received which are to be used towards the cost of new railings. The costs exceeded the grant and have been capitalised in the year. The restriction has been satisfied in building the railings, and the amount has therefore been transferred into general funds.

*Restoration, windows and entrance screen grant*

This fund relates to grants received which are to be used for replacing windows and a new fire door and screen. The restoration and replacement windows costs are included in repairs and have been utilised in the year. The costs relating to the new fire door and screen have been capitalised. The restriction has been satisfied in the installation of the new fire door and screen and the amount has therefore been transferred into general funds.

*Interns grant*

This fund relates to grants received which are to be used towards the costs of interns, part of which has been utilised in the year, the remainder is to be carried forward against future intern costs.

**TUCKERS HALL EXETER LIMITED**  
**NOTES TO THE UNAUDITED FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2021**

**11. SUMMARY OF NET ASSETS BY FUNDS**

	Restricted Funds £	Unrestricted Funds £	Total £
Fixed Assets	-	309,268	309,268
Investments	-	124,291	124,291
Net Current Assets	869	28,382	29,251
	<hr/>	<hr/>	<hr/>
	869	461,941	462,810
	<hr/>	<hr/>	<hr/>

**12. COMPANY LIMITED BY GUARANTEE**

Every member of the company undertakes to contribute such amounts as may be required (not exceeding £1) to the assets of the company if it should be wound up while he is a member or within one year after he ceases to be a member, for payment of the company's debts and liabilities contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.