

**NORTH DEVON ATHENAEUM**

**UNAUDITED**

**TRUSTEES' REPORT**

**AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED  
31 DECEMBER 2022**

**CHARITY NUMBER  
300755**

## **Contents**

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	<b>Page</b>
Legal and administrative information	<b>1 - 2</b>
Trustees report	<b>3 - 6</b>
Independent examiners' report	<b>7</b>
Receipts and payments account	<b>8</b>
Statement of assets and liabilities	<b>9</b>
Notes to the financial statements	<b>10 - 13</b>

**North Devon Athenaeum**  
**Charity Number 300755**

**Legal and administrative information**

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**Status**

**Charity number** 300755

**Business address** Tuly Street  
Barnstaple  
Devon  
EX31 1EL  
01271 342174

**Registered office** Tuly Street  
Barnstaple  
Devon  
EX31 1EL

**Trustees** Peter Christie Chairman  
Mr Jonathan Lomas  
Mr Brian Burgess  
Mr Terry Green

The assets of the Trust are vested in these Trustees. They are assisted in operational matters of the trust by a Board of Directors, who are also registered as trustees with the Charity Commission. The Directors servicing during the year and since the year-end were as follows:

**Directors** Robert Palmer  
Andrew Jones  
David Carter  
Avril Stone  
Colin MacDonald  
Deborah Gahan  
Mark Booth  
Jeremy Phillips  
Julie Hunt  
Ms Alison Mills  
Mr David Trueman  
Mr William Isaac

North Devon Athenaeum  
Charity Number 300755

## Legal and administrative information

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**Accountants** Westcotts  
47 Boutport Street  
Barnstaple  
Devon  
EX31 1SQ

**Bankers** Lloyds Bank

**North Devon Athenaeum**  
**Charity Number 300755**

**Report of the trustees**  
**for the year ended 31 December 2022**

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The trustees present their report and the financial statements for the year ended 31 December 2022. The trustees who served during the year and up to the date of this report are set out on page 1 - 2.

**Structure, governance and management**

The North Devon Athenaeum is a registered charity governed by Trust Deed

**Objectives and activities**

The object of the charity is to serve the community of North Devon by maintaining a collection of historical documents, books, and pictures relevant to the area and to make them available for public inspection.

**Achievements and performance**

As predicted, 2022 was a very busy year for the Trust. Work on the joint Creative North Devon exhibition started in earnest in January which subsequently opened in April and ran right the way through to mid-May. The Trust also loaned items for the Museum of Barnstaple and North Devon's major Partridge exhibition which opened in May. The Librarian gave two talks related to Creative North Devon and the Partridge exhibitions in the first half of the year, the first being an online talk in conjunction with the South West Heritage Trust called "The Master and His Apprentice" about the architects Alexander Lauder and William Richard Lethaby. The second, was an in person talk at the MBND on the Barnstaple School of Art. The Librarian also contributed an article about the school to the booklet which accompanied the Partridge exhibition.

In May the Librarian was asked to create some display boards for the SWHT contribution to Libraries Unlimited South West's exhibition celebrating Queen Elizabeth II's Platinum Jubilee. While the Trust did not play as active a part in this event as it would do normally, it did provide support to both SWHT and LUSW staff working on the event.

The second half of the year saw both the Librarian and Assistant Librarian contributing to a major new book on Barnstaple in the 17th century edited by Todd Gray. The book was launched at the opening of a corresponding major exhibition at the MBND "Mapping Our Town" which saw Richard Newcourt's 17th century map of Barnstaple placed on loan from the Bodleian Libraries for the duration.

In August the Trust joined forces with the SWHT, LUSW and Barnstaple Town Council to create a pop-up exhibition at the Shambles in the Guildhall. The three-day event celebrating North Devon in Living Memory took place in August and was attended by 329 people, and some very well-behaved dogs. The exhibition also included a section commemorating the 70th Anniversary of the Lynmouth Flood Disaster. The Librarian was also asked to create display boards for the event and the boards from the Platinum Jubilee exhibition were also reused.

Shortly after the pop-up exhibition, the Library Catalogue went live on the SWHT system, and the staff started training in how to add and amend entries onto the system.

November not only saw the launch of the Barnstaple book and the opening of the Mapping Our Town Exhibition, but also the first Founders Day since Covid. The evening event showcased the work done by the Trust during the year.

**Report of the trustees**  
**for the year ended 31 December 2022**

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Online, the Trust also took part in the annual #Archive30 social media event in April and Exploring your Archives Week at the end of November, beginning of December as well as the #12DaysOfArchives social media event set up by the Scottish Archives and Record Association social media account. In addition to this the Librarian was also asked to write a blog post for the Explore Your Archives website about #Archive30.

**Financial review**

During the year, the Trust's financial results showed a surplus of £6,477 (2021 £6,629).

**Reserves policy**

The past few years have seen changes in the relationships between the Athenaeum and the organisations with which it works. In order to be able to respond to any financial issues caused by these changes and uncertainties, the Trustees have adopted a policy of allowing the free reserves in unrestricted funds to accrue in excess of what would normally be necessary to cover, running costs. The trust reviews this policy annually and considers there is still a need to hold these reserves.

**Plans for future periods**

Looking forward to 2023 the Trust will be starting a small three-year project aimed at celebrating the life of one of its former Chairman and Trustees, Bruce William Oliver and shining a spotlight on his collections owned by the Trust. A collection of his and his wife's watercolours known as the Roland Collection will be sent to Exeter for repackaging as part of the agreement with SWHT along with a few other items.

The Trust alongside the SWHT and LUSW will be holding their first closure period at the end of January since Covid-19. During this time the Librarian is planning to overhaul the collections workspace to make it work better for both the collections and those handling them. It is also planned to look into getting blinds installed in the collections area as well as the possibility of improved storage to increase capacity.

At the end of the closure period at the beginning of February the Librarian and Assistant Librarian will be taking part in a conference at the Guildhall in connection with the Mapping Our Town exhibition and the Barnstaple book.

Following the success of the joint pop-up exhibition at the Shambles, the Trust plans to take the lead in another pop-up exhibition titled Bruce Oliver's Barnstaple which will show case many of his photographs of the town taken during his life time 1883-1976 alongside items in the SWHT and LUSW collections.

Another joint event is planned for September between the Trust, SWHT and LUSW in conjunction the British Military History to commemorate RAF Chivenor's role in World War Two. This comes after the success of a similar event in March of 2019 and will be held as part of Heritage Open Days.

The Trust will also be working with the Royal Albert Memorial Museum in Exeter and Barnstaple Town Council during the year. The Prior's Ring, which is on long term loan to the Town Council will be placed of temporary loan to RAMM as part of their Gate Keepers to Heaven exhibition.

**North Devon Athenaeum**  
**Charity Number 300755**

**Report of the trustees**  
**for the year ended 31 December 2022**

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It is also hoped that work to start clearing the backlog of library accessions and cataloguing can begin with help and advice from SWHT.

In addition to these plans the Trust will continue to work with the SWHT on their preservation and conservation plans as part of their agreement. They will also be identifying and taking part in other online events such as the #Archive30 event and Exploring Your Archives Week as well as developing content for its blog.

**Report of the trustees**  
**for the year ended 31 December 2022**

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**Statement of trustees' responsibilities**

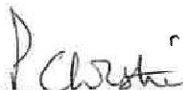
The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards 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 charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the board



**Peter Christie**

**Trustee**

**Independent examiner's report to the trustees on the unaudited financial statements of North Devon Athenaeum.**

**Independent examiner's report to the trustees of Everything Ellie**

I report to the trustees on my examination of the accounts of North Devon Athenaeum for the year ended 31 December 2022.

**Responsibilities and basis of report**

As the charity's trustees of North Devon Athenaeum you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the act').

I report in respect of my examination of North Devon Athenaeum accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

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

1. accounting records were not kept in respect of North Devon Athenaeum as required by section 130 of the Act; or
2. the accounts do not accord with those records.

I have no concerns and have come across no other matters in connection with the examinations to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



**David Cresswell FCA**

**Independent Examiner**

**Westcotts**

**47 Boutport Street**

**Barnstaple**

**Devon**

**EX31 1SQ**

Dated: 31<sup>st</sup> October 2023

**North Devon Athenaeum**  
**Charity Number 300755**

**Receipts and Payments Account**

**For the year ended 31 December 2022**

	Notes	Unrestricted funds £	2022 Total £	2021 Total £
<b>Receipts</b>				
Incoming resources from generating funds:				
Donations	2	-	-	28
Activities for generating funds	3	415	415	324
Investment income	4	56,924	56,924	56,124
<b>Total receipts</b>		<u>57,339</u>	<u>57,339</u>	<u>56,476</u>
<b>Payments</b>				
Staff costs	5	32,417	32,417	30,447
SWHT Services		6,000	6,000	6,000
Books & Subscription		174	174	113
Rent		7,613	7,613	10,150
Sundry		744	744	181
Insurance		1,759	1,759	1,630
Accountancy fees		666	666	648
Telephone		1,165	1,165	657
Advertising		-	-	21
Founders Day & Events		324	324	-
<b>Total payments</b>		<u>50,862</u>	<u>50,862</u>	<u>49,847</u>
<b>Net of receipts/(payments)</b>		6,477	6,477	6,629
Cash funds brought forward		1,454,710	1,454,710	1,448,081
<b>Cash funds carried forward</b>		<u>1,461,187</u>	<u>1,461,187</u>	<u>1,454,710</u>

All of the above amounts relate to continuing activities.

The notes on pages 10 to 13 form an integral part of these financial statements.

**North Devon Athenaeum**  
**Charity Number 300755**

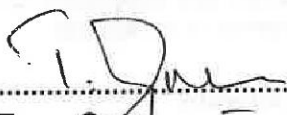
**Statement of Assets and Liabilities**

**As At 31 December 2022**

	Notes	2022 £	2021 £
<b>Fixed assets</b>			
Tangible fixed assets	6	485,789	485,789
Investments at cost	7	911,974	911,974
		<u>1,397,763</u>	<u>1,397,763</u>
<b>Cash funds</b>			
Bank and cash		63,424	56,947
		<u>63,424</u>	<u>56,947</u>
<b>Assets and liabilities</b>		<u>1,461,187</u>	<u>1,454,710</u>

The financial statements were approved by the trustees on 8<sup>th</sup> September 2023  
and signed on its behalf by

  
.....  
**Peter Christie**  
Trustee

  
.....  
**Terry Green**  
Trustee

**The notes on pages 10 to 13 form an integral part of these financial statements.**

**Notes to the financial statements  
for the year ended 31 December 2022**

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**1. Accounting policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

**1.1. Basis of accounting**

The financial statements are prepared under the receipts and payments basis and in accordance with FRS102, the Charities SORP (FRS102) and the requirement of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Charities SORP (FRS102) and the Charities Act 2011.

**1.2. Cashflow**

The charity has taken advantage of the exemption in FRS102 from the requirement to produce a cashflow statement as it is classed as a small charity.

**1.3. Fund accounting**

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specific purpose and which the charity may use for its purpose at its discretion.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

**1.4. Incoming resources**

All incoming resources are included in the statement of financial activities when the charity receives the income. The following specific policies are applied to particular categories of income:

Donations are received by way of grants, donations and gifts and is included in full in the Statement of Financial Activities when received.

The value of services provided by volunteers has not been included.

Income from investments is included in the year in which it is receivable.

**1.5. Resources expended**

Expenditure is recognised on a payments basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

**1.6. Tangible fixed assets and depreciation**

Tangible fixed assets are stated at insured value.

Notes to the financial statements  
for the year ended 31 December 2022

1.7. Investments

Investments held as fixed assets are held at cost in the statement of financial activities.

2. Donations

	2022 Total £	2021 Total £
Donations	-	28
	-	28

3. Activities for generating funds

	Unrestricted funds £	2022 Total £	2021 Total £
Book sales	22	22	-
Sales permits & Photocopy	98	98	127
Research	14	14	197
Other income	281	281	-
	415	415	324

4. Investment income

	Unrestricted funds £	2022 Total £	2021 Total £
Income from UK listed investments	56,924	56,924	56,124
	56,924	56,924	56,124

Notes to the financial statements  
for the year ended 31 December 2022

5. Employees

Employment costs	2022 £	2021 £
Wages and salaries	32,417	30,447
No employee received emoluments of more than £60,000 (2021 : None).		

6. Tangible fixed assets

	Books, pictures & artefacts £	Total £
<b>Insured value</b>		
At 1 January 2022 and At 31 December 2022	485,789	485,789
<b>Net book values</b>		
At 31 December 2022	485,789	485,789
At 31 December 2021	485,789	485,789

7. Fixed asset investments

	Listed investments £	Total £
<b>Cost</b>		
At 1 January 2022 and At 31 December 2022	911,974	911,974

All fixed asset investments are held within the United Kingdom.

Market value of investments at 31 December 2022 is £1,826,895 (2021 - £2,086,051).

**North Devon Athenaeum**  
**Charity Number 300755**

**Notes to the financial statements**  
**for the year ended 31 December 2022**

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<b>8. Unrestricted funds</b>	<b>At 01 January 2022 £</b>	<b>Incoming resources £</b>	<b>Outgoing resources £</b>	<b>At 31 December 2022 £</b>
General funds	406,110	57,339	(50,862)	412,587
Capital	964,792	-	-	964,792
Oliver bequest	27,627	-	-	27,627
Rock Trust	56,181	-	-	56,181
	<u>1,454,710</u>	<u>57,339</u>	<u>(50,862)</u>	<u>1,461,187</u>

**Purposes of unrestricted funds**

Unrestricted funds are used to further the objects of the charity, but are subject to no restrictions on their use within those objects.

