

Charity registration number: 300755

North Devon Athenaeum

Annual Report and Financial Statements

for the Year Ended 31 December 2025



North Devon Athenaeum

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North Devon Athenaeum

Reference and Administrative Details

Chairman	Mr Terry Green
Rock Trustees:	Mr Brian Burgess Mr Jonathan Lomas

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:

Trustees:	Mr Jeremy Phillips, Vice Chair Mr Robert Palmer Rev Andrew Jones Mr David Carter Mrs Avril Stone (resigned 5 October 2025) Mr Colin MacDonald (resigned 4 February 2026) Ms Deborah Gahan Mr Mark Haworth-Booth Ms Julie Hunt Ms Alison Mills Mr David Trueman (resigned 28 January 2026) Mr William Isaac Dr Stuart Windsor (appointed 1 December 2025) Mr Michael Kelly (appointed 16 February 2026)
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Charity Registration Number	300755
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Principal Office	Tuly Street Barnstaple Devon EX31 1EL
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Independent Examiner	Catherine Williams FCA DChA Westcotts (SW) LLP 47 Boutport Street Barnstaple Devon EX31 1SQ
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North Devon Athenaeum

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2025.

Structure, governance and management

Nature of governing document

The North Devon Athenaeum is a registered charity governed by Trust Deed. The Trustees are responsible for ensuring that the charity is administered in accordance with its governing document and in line with current charity law and good governance practice.

Objectives and activities

Objects and aims

The object of the charity is to serve the community of North Devon by maintaining a collection of historical documents, books, and pictures relevant to the area and making them available for public inspection, research, and learning.

The Trustees ensure that the Athenaeum's collections are preserved, catalogued, and made accessible to the widest possible audience. This includes:

- providing free public access to the collections
- supporting research and lifelong learning
- curating displays and exhibitions
- contributing to regional heritage initiatives
- undertaking cataloguing, conservation, and collections management
- enabling digital discovery and online engagement.

Partnership Working

The **Athenaeum** works in close partnership with:

- **Libraries Unlimited**, who operate Barnstaple Library and support public access to the Local Studies Library.
- **South West Heritage Trust**, who operate the North Devon Records Office and provide professional archival expertise, conservation support, curatorial guidance, and payroll services to the Athenaeum.

Together, the three organisations ensure that heritage services in North Devon remain accessible, professionally managed, and resilient.

Public benefit

The trustees confirm that they have complied with the requirements of 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.

North Devon Athenaeum

Trustees' Report (continued)

Public Benefit Delivered in 2025

Throughout 2025, the Athenaeum delivered public benefit by:

- providing free access to heritage collections that support learning, research, and community identity
- contributing to local cultural life through exhibitions, talks, and public events
- collaborating with Libraries Unlimited and the South West Heritage Trust to ensure continued access to the North Devon Record Office, Local Studies Library, and Athenaeum collections
- supporting volunteers and developing skills in archival handling, cataloguing, and heritage interpretation
- participating in national and regional campaigns that promote public engagement with archives
- maintaining uninterrupted public access to the Athenaeum's collections despite staffing challenges

Beneficiaries

The primary beneficiaries of the Athenaeum's work are:

- residents of North Devon
- researchers, students, and academics
- local schools and community groups
- visitors to Barnstaple Library and the Museum of Barnstaple and North Devon
- volunteers seeking skills development in heritage and archival work

Private Benefit

No private benefit arises from the Athenaeum's activities beyond incidental and necessary benefits to staff, volunteers, and partner organisations in the course of delivering the charity's public benefit objectives.

Use of volunteers

The Trustees wish to record their appreciation for the invaluable contribution of volunteers, whose commitment and enthusiasm support cataloguing, public engagement, and the day to day support for the work of the Athenaeum. Volunteer time is not included in the financial statements, but the Trustees recognise its significant value to the charity's work.

Achievements and performance

During 2025, the Athenaeum continued to deliver its charitable purpose by supporting public access to North Devon's documentary heritage, strengthening collaborative partnerships, and progressing essential collections work. Although the year presented operational challenges, including periods of staff sickness absence and wider pressures on local authority-funded services, the Athenaeum maintained uninterrupted access to its collections and delivered a programme of activity that contributed meaningfully to the cultural life of the region.

North Devon Athenaeum

Trustees' Report (continued)

Collections Work and Public Engagement

The year commenced with an online lecture on the *Lost Prisons of Barnstaple*, delivered jointly with colleagues from the South West Heritage Trust. This event attracted strong interest and demonstrated the value of collaborative public programming.

January also marked another productive annual closure period, during which staff and volunteers undertook substantial progress on the Christie Collection. This project, initiated following the death of Peter Christie in 2024, remains a significant immediate focus of the Athenaeum's collections work. The 2025 phase included further sorting, boxing, and preliminary cataloguing, ensuring the long-term preservation and future accessibility of this significant bequest.

Community Presence and Collaborative Activity

In February, the Athenaeum participated in the One Barnstaple community event at the Pannier Market, working alongside the North Devon Record Office and North Devon Studies. This engagement provided an opportunity to raise awareness of local heritage resources and to strengthen relationships with community partners.

March saw the addition of new material to one of the Athenaeum's collections, including items transferred from Portugal, demonstrating the continued relevance and reach of the institution's holdings. Preparations were also undertaken for the annual #Archive30 campaign, which promotes public engagement with archives across the UK.

Staffing Developments and Interpretation Work

April brought a significant change within the North Devon Record Office with the retirement of long serving Archivist Gary Knaggs. His successor, Tyler Pollard, assumed the role following the completion of his Master's degree in Archives. As part of the #Archive30 campaign, the Athenaeum marked the 180th anniversary of the opening of its predecessor, the Barnstaple Literary and Scientific Institute, highlighting the long-standing contribution of the institution to local learning and scholarship.

In May, a curated display of selected items from the Christie Collection was installed on the ground floor of Barnstaple Library for Local & Community History Month, enabling visitors to engage with newly uncovered material.

Exhibitions and Public Interpretation

Throughout June and July, preparations were undertaken for the annual joint pop-up exhibition delivered in partnership with the North Devon Record Office, North Devon Studies, and Barnstaple Town Council. The 2025 theme, Mediaeval Barnstaple, explored the town's early civic and commercial development and formed part of a wider programme of heritage interpretation across the town.

The assistant librarian also collaborated with North Devon Studies to produce a display marking the 200th anniversary of R. D. Blackmore, author of Lorna Doone, contributing to regional celebrations of this literary milestone.

The *Mediaeval Barnstaple* exhibition took place in August in the Shambles and attracted strong visitor numbers. Feedback indicated that the exhibition successfully broadened public understanding of the town's early history and demonstrated the value of accessible, community-based heritage interpretation.

North Devon Athenaeum

Trustees' Report (continued)

Engagement with Regional Heritage Initiatives

In October, the Librarian attended the Treasures of North Devon exhibition at the Museum of Barnstaple and North Devon. The exhibition featured significant artefacts, including the Prior's Ring, the Harris Collection of Silver Spoons, items from the Dodderidge Library, the Rose Ash Bowl, and the Barnstaple Chasuble, and highlighted the richness of the region's cultural heritage. The Athenaeum's participation reinforced its role within the wider heritage ecosystem.

Operational Challenges and Forward Planning

Although the Athenaeum was unable to participate in the Explore Your Archives and Archive Advent Calendar campaigns due to capacity constraints, the latter part of the year was used to consolidate progress, review priorities, and prepare for an expanded programme in 2026.

Despite the challenges posed by staff sickness absence, the Trustees are pleased to report that public access to the Athenaeum's collections was maintained throughout the year. This reflects the commitment of staff, volunteers, and partner organisations to ensuring continuity of service and safeguarding the public benefit delivered by the charity.

Sadly the annual Founder's Day was not held in 2025, and Trustees marked this annual milestone privately. The Trustees intend that the event is held, once again, in 2026, to celebrate the work of the Athenaeum, and also to mark the contribution made by our Founder, William Frederick Rock (1802-1890).

Risks and Uncertainties

The Trustees have considered the major risks to which the charity is exposed and are satisfied that appropriate systems are in place to mitigate them.

Key risks include:

1. Local Government Reform and Library Service Changes

Devon County Council's ongoing review of library services, including Barnstaple Library, may affect opening hours, staffing, and service delivery. As the Athenaeum's collections are housed within Barnstaple Library, any changes could impact public access.

2. Partnership Dependencies

The Athenaeum relies on the strong partnership between Libraries Unlimited and the South West Heritage Trust for operational delivery, professional expertise, and public access of the combined archives. The Trustees maintain close dialogue with both organisations to ensure continuity of service provision.

3. Staffing Resilience

Periods of staff sickness absence in 2025 highlighted the importance of robust staffing arrangements. The Trustees will continue to monitor capacity and ensure that essential services remain protected.

4. Collections Storage and Conservation

The Christie Collection and other archival holdings require ongoing investment in storage, cataloguing, and conservation to ensure long term preservation.

North Devon Athenaeum

Trustees' Report (continued)

5. Digital Access and Emerging Technologies

The rapid development of artificial intelligence and digital discovery tools presents both opportunities and challenges. The Trustees recognise the need to explore how these technologies may support improved access to collections while ensuring ethical and responsible use.

6. Visitor Trends and Public Engagement

Nationally, archives and record offices have seen fluctuating visitor numbers in recent years, with increased demand for digital access. The Athenaeum will continue to monitor local trends and adapt its engagement strategies accordingly.

Financial review

During the year, the charity's financial results showed a surplus of £6,349 (2024: deficit of £7,968)

As at 31 December 2025, the charity had unrestricted cash reserves of £40,531 (2024: £34,182)

Policy on reserves

The Board aims to hold free reserves equivalent to 6–12 months of operating expenditure. This range reflects:

- fixed staffing costs
- the need for operational resilience
- potential unexpected building, collections, or systems costs
- the long-term nature of the charity's work
- limited ability to generate rapid new income

The target will be reviewed annually.

Plans for future periods

2026 will be a pivotal year for the Athenaeum, with a strong focus on governance reform, public engagement, and strengthening partnerships.

1. Governance Modernisation and CIO Conversion

A major priority for 2026 is progressing the plan to convert the charity into a Charitable Incorporated Organisation (CIO). This work has already commenced and will include reviewing and updating policies and the overall operating framework; drafting a new constitution based on the Charity Commission's Foundation Model; recruiting new Trustees to drive the Athenaeum forward for future generations; and preparing for the transfer of assets and responsibilities.

The Trustees aim to complete the conversion by 31 December 2026, subject to Charity Commission approval, with the CIO formally launching on 1 January 2027. This transition will strengthen governance and ensure the Athenaeum is fit for purpose for the future.

2. Partnership Working

The Athenaeum will continue to work closely with Libraries Unlimited and the South West Heritage Trust to ensure continued access to locally delivered heritage services for the residents and those visiting the North Devon area.

North Devon Athenaeum

Trustees' Report (continued)

3. Libraries Unlimited Review and Local Government Reform

Devon County Council's ongoing review of library services may affect opening hours and service delivery. The Trustees will monitor developments closely, and work with Libraries Unlimited and the South West Heritage Trust to mitigate risks. The Trustees will also advocate strongly for continued public access to heritage collections, and ensure that any changes do not compromise the Athenaeum's charitable purpose

4. Public Engagement and Events

A strong programme of events is being planned for 2026, which includes:

- An exhibition relating to Bruce William Oliver (1883-1976), former architect, photographer, artist and historian, who served as Mayor and Freeman of the Borough, which will be held in the Museum of Barnstaple and North Devon from March
- Library Lates, with the North Devon Records Office, which will allow behind the scenes access to the archive strongrooms
- The relaunch of the Founder's Day in early November
- The #Archive30 social media campaign in April
- A joint pop-up exhibition with Barnstaple Town Council, linked to trade, industry, which also coincides with the Barnstaple bicentennial commemoration
- Heritage Open Days in September, themed around "everyday histories"
- Participation in Museum exhibitions on Migration & DNA and Sir Alfred Munnings and the Exmoor School of Art

These events will continue to promote public engagement, learning, and appreciation of North Devon's heritage.

Going concern

The Trustees have assessed the charity's financial position and its ability to continue as a going concern for a period of at least twelve months from the date of approval of these financial statements. The Athenaeum continues to hold substantial unrestricted reserves, maintains positive cash balances, and benefits from stable investment income which provides a reliable and predictable source of core funding.

The Trustees have also considered the potential impact of external factors, including local government reform, the ongoing review of library services in Devon, and the charity's partnership arrangements with Libraries Unlimited and the South West Heritage Trust. Based on the information available, the Trustees are satisfied that appropriate mitigation measures are in place and that these factors do not cast significant doubt on the charity's ability to continue its operations.

Accordingly, the Trustees consider that the charity has adequate resources to meet its obligations as they fall due and to continue delivering public benefit for the foreseeable future. The financial statements have therefore been prepared on a going concern basis.

Statement of Trustees' Responsibilities

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

North Devon Athenaeum

Trustees' Report (continued)

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. 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 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 business.

The trustees are responsible for keeping proper accounting records that 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, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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.

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.

The annual report was approved by the trustees of the charity on 18 May 2026 and signed on its behalf by:

.....
Mr Terry Green
Chairman

North Devon Athenaeum

Independent Examiner's Report to the trustees of North Devon Athenaeum

I report to the trustees on my examination of the accounts of North Devon Athenaeum for the year ended 31 December 2025.

Responsibilities and basis of report

As the charity 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 the North Devon Athenaeum's 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; or

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.

.....

Catherine Williams FCA DChA
Westcotts (SW) LLP
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

Date:.....

North Devon Athenaeum

Receipts and Payments Account for the Year Ended 31 December 2025

	Note	Unrestricted funds £	Total 2025 £	Total 2024 £
Receipts:				
Donations and legacies	2	19	19	64
Other trading activities	3	451	451	668
Investment income	4	60,089	60,089	59,079
Total receipts		<u>60,559</u>	<u>60,559</u>	<u>59,811</u>
Payments:				
Wages and salaries		(40,741)	(40,741)	(36,613)
SWHT services		-	-	(14,884)
Books & subscriptions		(124)	(124)	(75)
Rent		(7,613)	(7,613)	(10,150)
Sundry		(849)	(849)	(1,210)
Insurance		(2,298)	(2,298)	(2,133)
Accountancy fees		(996)	(996)	(774)
Telephone		(1,589)	(1,589)	(1,432)
Founders Day & Events		-	-	(508)
Total payments		<u>(54,210)</u>	<u>(54,210)</u>	<u>(67,779)</u>
Net receipts/(payments)		6,349	6,349	(7,968)
Cash brought forward		<u>34,182</u>	<u>34,182</u>	<u>42,150</u>
Cash carried forward	8	<u>40,531</u>	<u>40,531</u>	<u>34,182</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 8.

North Devon Athenaeum

(Registration number: 300755)

Statement of Assets and Liabilities as at 31 December 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	6	485,789	485,789
Investments	7	<u>931,974</u>	<u>931,974</u>
		1,417,763	1,417,763
Current assets			
Cash at bank and in hand		<u>40,531</u>	<u>34,182</u>
Net assets		<u>1,458,294</u>	<u>1,451,945</u>

The financial statements on pages 10 to 15 were approved by the trustees, and authorised for issue on 18 May 2026 and signed on their behalf by:

.....
Mr Terry Green
Chairman

North Devon Athenaeum

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

1 Accounting policies

Basis of preparation

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 Charities SORP (FRS102) and the Charities Act 2011.

Income

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.

Grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are received

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

Expenditure

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.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at insured value.

Investments

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

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.

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

North Devon Athenaeum

Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

2 Income from donations and legacies

	Unrestricted funds General £	Total 2025 £
Donations	19	19
	<hr/>	<hr/>
	Unrestricted funds General £	Total 2024 £
Donations	64	64
	<hr/>	<hr/>

3 Income from other trading activities

	Unrestricted funds General £	Total 2025 £
Book sales	20	20
Research	58	58
Sales permits & photography	373	373
	<hr/>	<hr/>
	451	451
	<hr/>	<hr/>
	Unrestricted funds General £	Total 2024 £
Book sales	70	70
Research	151	151
Sales permits & photography	163	163
Other income	284	284
	<hr/>	<hr/>
	668	668
	<hr/>	<hr/>

4 Investment income

	Unrestricted funds General £	Total 2025 £
Income from UK listed investments	60,089	60,089
	<hr/>	<hr/>
	Unrestricted funds General £	Total 2024 £
Income from UK listed investments	59,079	59,079
	<hr/>	<hr/>

North Devon Athenaeum

Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

5 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	<u>40,741</u>	<u>36,613</u>

No employee received emoluments of more than £60,000 during the year (2024 : None).

6 Tangible fixed assets

	Books, pictures & artefacts £	Total £
Cost		
At 1 January 2025	<u>485,789</u>	<u>485,789</u>
At 31 December 2025	485,789	485,789
Depreciation		
At 31 December 2025	<u>-</u>	<u>-</u>
Net book value		
At 31 December 2025	<u>485,789</u>	<u>485,789</u>
At 31 December 2024	<u>485,789</u>	<u>485,789</u>

7 Fixed asset investments

	2025 £	2024 £
Shares in group undertakings and participating interests	<u>931,974</u>	<u>931,974</u>

All fixed asset investments are held within the United Kingdom.

Market value of investments at 31 December 2025 is £1,976,752 (2024 - £2,083,323)

North Devon Athenaeum

Notes to the Financial Statements for the Year Ended 31 December 2025 (continued)

8 Funds

	Balance at 1 January 2025 £	Incoming resources £	Resources expended £	Balance at 31 December 2025 £
Unrestricted funds				
General				
General funds	403,345	60,559	(54,210)	409,694
Capital	964,792	-	-	964,792
Oliver bequest	27,627	-	-	27,627
Rock Trust	56,181	-	-	56,181
	<u>1,451,945</u>	<u>60,559</u>	<u>(54,210)</u>	<u>1,458,294</u>
	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Balance at 31 December 2024 £
Unrestricted funds				
General				
General funds	411,313	59,811	(67,779)	403,345
Capital	964,792	-	-	964,792
Oliver bequest	27,627	-	-	27,627
Rock Trust	56,181	-	-	56,181
	<u>1,459,913</u>	<u>59,811</u>	<u>(67,779)</u>	<u>1,451,945</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.