Company registration number: 05874265
Charity registration number: 1116204

Annual report and unaudited financial statements

for the period ended 31 December 2025

for

Teign Heritage

(limited by guarantee)

Teign Heritage
(limited by guarantee)

Contents page
for the period ended 31 December 2025

	Page
Trustees' report	2
Independent examiner's report to the trustees of Teign Heritage	8
Statement of financial activities	9
Balance sheet	10
Notes to the financial statements	12
Detailed statement of financial activities	25

Teign Heritage
Trustees Report
For the year ended 31st December 2025

The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the 14-month period ended 31 December 2025. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2026).

CHAIR'S SUMMARY

The Trustees are pleased to present their annual report to 31 December 2025. This is for a 14-month period, reflecting the Trustees' decision to change the year-end from 31 October to 31 December.

It has been a successful year. A lot has been achieved but, financially speaking, our results were disappointing. Our income was not enough to match our costs, including expenditure on essential maintenance and upgrades. We have to be careful to plan for the future against ever rising costs so as not to deplete our limited reserves. Do please read on.

Richard King, Chair

OBJECTIVIES AND ACTIVITIES

Objectives and aims

The charity's vision is 'Telling the stories and keeping the memories of Teignmouth and Shaldon alive' for the communities of Teignmouth and Shaldon. That is how we aim to carry out the formal object of our Charity, which is the advancement of education in particular by:

1. promoting interest in the history and heritage of Teignmouth, Shaldon and the surrounding district ('the Area');
2. maintaining and developing the museum for the Area; and
3. a programme of lectures, displays, discussions and visits to extend knowledge of the Area and of history in a wide context.

Teign Heritage is a local museum, run entirely by volunteers. Our Curator looks after the collection and our permanent exhibitions in the two main galleries. Our team of archivists responds to enquiries and produces our temporary exhibitions. They also research topics for articles to put online, in printed monographs or in the twice-yearly Friends' Journal. We offer lectures and themed visits for local schools and societies. Our fully equipped Teign Room is available for school visits and for hire to community groups and businesses where possible. Other facilities include accessible toilets, baby changing facilities, a lift, a roof terrace and a retail offer.

ACHIEVEMENT AND PERFORMANCE

In March 2025, we completed the long-awaited application to renew our accreditation – the UK industry standard for museums and galleries – which had involved a great deal of thought and hard

work from our leadership team, particularly our then Centre Manager and Senior Archivist, over several months.

While we were quietly confident in our application, it was nonetheless encouraging to read this assessment from our Accreditation Mentor from Museum Development South West: '*In the short time I have worked with the museum I have found it to be a thriving, forward thinking organisation which understands its audiences well. ... The team are always looking at ways to improve the quality of the visit and the care of their collections. .... Teign Heritage is a fabulous museum which I thoroughly enjoy working with.*'

At the beginning of December, we finally had confirmation from Arts Council England that we had been successful. This is a significant achievement. Accreditation is official recognition of museums that 'manage their collections properly, engage with visitors, and are governed appropriately', which gives us the confidence to apply for much-needed grants. Five 'areas for development' were suggested, which the Trustees will be considering in the months ahead.

After the year-end, our Senior Archivist secured a £30,000 National Lottery Project grant for 'new media for better access and wider audiences'. It includes a multimedia touchscreen in the Museum, information screens and heritage trail boards in Teignmouth and Shaldon respectively, upgrading our cataloguing software and much else.

Acknowledgement and thanks

Early in the year, Malcolm Tipper retired as our Centre Manager after deciding to move from South Devon. The Trustees held a reception to thank him and Eileen Simpson (Education) for their great contributions to the life of the Museum, not least in Malcolm's work leading up to our re-accreditation. Following her emigration, Beverley Knowles had kept involved but in March 2025 her resignation as trustee was reluctantly accepted. After the year-end, owing to health issues, we also lost the services of Neil Beaton (our Treasurer who sadly died) and Geoff Wood (IT and social media). Dr Christopher Davies also stood down as Trustee. In their different ways they too made significant contributions to Teign Heritage.

Neil had encouraged us to adopt the new year-end, to coincide with the calendar year, and new accounting software to give us a better understanding of how we are doing, both in our work as a charity and in the 'business' side that pays for that work. In November, retired bank manager Steve Thompson became a trustee. And in April 2026 he was joined by retired accountant Ellie Doe. Together, they have given us some important financial guidance after the sad loss of our Treasurer. Jo Hyde (Curator) also joined us as Trustee, providing an important link with the Museum Management Committee. Though no longer a Trustee, Ian Mitchell continues to give up a great deal of time to the buildings and compliance side.

The sustained success of Teign Heritage – despite inevitable funding challenges - is due to the dedicated work of our many volunteers including archivists, front of house members and the education team. A cream tea was given in thanks for all they do. We are very grateful for the contributions of the Museum Management Committee, now chaired by Jo Hyde, consisting of Jayne Adames (volunteer coordinator), Rosemary Booth (archives), Ruth Cole (who thankfully has

resumed her previous position as bookkeeper), Karen Evans (office manager), Theresa Killoran (members and funds), Jenny James (retail), Christina Siviter (compiler of 50 years stories), Charlotte Stoner (events), Rosie Walden (front of house) and Lin Watson (Senior Archivist). We should also mention Lynne Godber, our new Education Leader, Geoffrey Davis who edits our twice-yearly Journal and Martin Walden who now oversees our Health & Safety, but there are many others who do important work in the background.

Buildings management and compliance

With a building that is, in its current form, nearly 16 years old, it is only to be expected that some renewal is needed. The exterior of the newer parts and of the old Georgian part has been repainted and much admired, but our air conditioning badly needs replacing and this will be a major expense.

In this and other areas, Ian Mitchell's considerable experience of buildings management and regulatory compliance remains invaluable. He has overseen a lot of work and given great attention to the detail of our contractual arrangements with utilities and suppliers, achieving significant savings.

We have upgraded our hardware and operating systems which, despite some work in recent years, were elderly and vulnerable. At the end of the year, we received an independent report on our safety management system, and the action plan it offered is being implemented as appropriate.

Membership, footfall and charges

At the end of the period under review, the number of members was approximately 300, and recruitment has continued. The very modest subscription for membership of the charity (soon to rise to £20) entitles subscribers to visit the Museum as many times as they wish during the year, saving them £5 per visit, and also to use the extensive archive for research. They also receive the Friends' Journal twice a year and eight free lectures.

Policy in the last few years has been to open for longer during the winter months, and the response has been encouraging. Over the last four years there has been a steady increase in the number of visitors from 3045 (2021/22) to 4135 (2024/25 – 14 months). Overall footfall including schools, classes and events has also risen considerably, from 8883 in 21/22 to 14,404 (for 14 months, but the period includes two Christmas closures), which is back to pre-pandemic levels. School visits are restricted by funding shortages, but there has been excellent feedback from those who have visited.

In July 2026 we had the annual meeting of the Friends of Teignmouth & Shaldon Museum, to explain what the Trustees and Management Committee had achieved in the extended financial year.

Lectures, exhibitions, history walks and other local events

In the 14 months to 31 December we enjoyed talks on the RNLI (a repeat of a highly successful first presentation); the local impact of the Poor Law; William Henry Jones and the village of Manaton; an artistic response to our 'Sun, Sea and Shifting Sands exhibition; the histories of

Glendaragh nursing home, Labrador Bay and Shaldon Wildlife Trust; Teignbridge wildlife; Eddystone Lighthouse; memories of World War II; the legacy of Alice Cross; Church Rocks Wreck (celebrating the 50th anniversary of its discovery); Teignmouth in the 1920s; the River Teign; Changing Weather (Met Office); Teignmouth Docks and Three Bishopsteignton Admirals.

We also arranged exhibitions on 150 years of Teignmouth Rugby Club; the history of Labrador Bay; paintings from our archives; Alice Cross (the champion of elderly people in Teignmouth and Shaldon); the history of the local seaside and the impact of wild weather (part of the 'Sun, Sea and Shifting Sands' environmental project); the history of Shaldon Wildlife Trust and Teignmouth in the 1920s.

At TAAG (Teignmouth Arts Action Group), Teign Heritage was represented at a "Charities and Community Groups Show" in January, followed by an exhibition of relief prints by the Wooden Spoon Press. In the summer, visits to Kents Cavern and Teignmouth Docks, as well as a River Cruise and Cream Tea at Exmouth, were also arranged for our members. We also continue to run heritage open days at the Museum.

We were glad to arrange another short season of history walks with Bob Blewitt, and visits for volunteers to places of historical interest in Devon. We also gave talks to the residents of local care homes.

We continue to work with local charities the Pavilions, TAAG (Teignmouth Arts Action Group), The Alice Cross Community Centre and Teignmouth Library on the Teignmouth Together Project.

Gifts and developments at the Museum

Members of the public, both locally and from further afield, have continued to donate objects and images to the Museum Collection from time to time. Perhaps the most significant addition has been a mounted box of shards from Teignmouth Electron, the wrecked trimaran sailed by Donald Crowhurst who died in tragic circumstances in 1969 during the Sunday Times Golden Globe Race. The widow of Craig Rich, the BBC former weatherman, has also given us his records of that race, through which he revealed the true story behind Crowhurst's disappearance.

We are working hard to digitise our archives and so make them more accessible to the general public, and we have already made our collections catalogue available online.

Planning meetings are held with archivists and other volunteers, some of whom continue to work remotely. Every new front of house member receives the Volunteers' Handbook, which is currently being revised, and a welcome pack is given to new volunteers. Young volunteers are strongly encouraged, as are work experience students; in that context, safeguarding remains a priority. Among our efforts to recruit more volunteers we have also been very pleased to accept work experience applications from students at Exeter University and Exeter College.

Public benefit

The Trustees have had regard to the Charity Commission's general guidance on public benefit, particularly when reviewing our aims and objectives and planning future events. They are satisfied that the charity's activities listed above do bring significant benefit to the public in terms of education and conservation, without detriment or untoward private benefit.

Teign Heritage
Trustees Report
For the year ended 31st December 2025

Forward Planning

In connection with the application for accreditation, the Trustees reviewed their 5-Year Plan (which covered the main areas of Education, Community Participation, Finance, Personnel, the Collection, the Building and Systems Management) and adopted in its place new Objectives and Targets. These are kept under review.

Talk of a much-needed new second-floor gallery remains on hold while we lack sufficient resources – both financial and personal - to build and manage it.

FINANCIAL REVIEW

Summary

The finances have been managed by a treasury team led initially by former Trustee Beverley Knowles and then by Neil Beaton (Treasurer). The Trustees accepted Neil's recommendation to change the year-end to coincide with the calendar year. Following his sad death soon after the year-end, Trustees Steve Thompson and, latterly, Ellie Doe have taken on that responsibility, assisted by Ruth Cole who has rejoined us as bookkeeper.

We also decided to change banks but the process has proved to be frustrating.

The accounts show that income for the 14-month period to 31 December 2025 was £33,402 (year to 31 October 2024: £49,848) and expenditure £50,201 (2024: £49,637), giving a deficit of £16,799 (2024: £211 surplus). These figures exclude changes in investment values. Adjustments have been made in respect of subscriptions received in November/December 2025 (effectively for 2026), given that those for the year 2024/2025 were received in the same accounting period.

Last year's welcome legacy income was not repeated. With one exception, we were not as successful, compared with previous years, in securing grant income for specific projects. Grants from local authorities have dried up completely. Income from entry fees was down, but that was partly offset by donations received in August when we again experimented with free entry. Although subscription and education income was down, we did well with events and research, and there was a welcome increase in shop sales and rentals.

It is clear that we need to find new revenue streams if we are to avoid losses, let alone expand our operations. The figures below show the trend in recent years.

	2017-18	**2018-19**	**2019-20**	**2020-21**	**2021-22**	**2022-23**	**2023-24**	**2025** (14 mnths)
Income	£39064	£41860	£33722	£119164	£37683	£55391	£49848	£33,402
Expenditure	£37554	£49898	£49569	£93247	£35420	£59242	£49,637	£50,201
Surplus/ (Deficit)	£1510	(£8038)	(£15847)	£25917	£2263	(£3851)	£211	(£16,799)

Teign Heritage
Trustees Report
For the year ended 31st December 2025

Grants and funding

We no longer receive an annual grant from Teignmouth Town Council or from Shaldon Parish Council. Since Teignbridge District Council withdrew its support of the SW Development Fund, we have not been eligible to apply to that Fund either. This year, we received no donations from Councillors out of their community funds.

We continue to pursue other grants to carry out improvements to the Museum. An application for a National Heritage Project grant was made during the year and this was received after the year-end.

Investment Policy

Apart from retaining a prudent amount in reserves each year as explained below, most of the charity's funds are to be spent in the short term so there are few funds available for long term investment. We have a modest amount invested in COIF Charities Investment Fund, run by CCLA. This investment is regularly reviewed, but the Trustees consider it to be a long-term investment and are reluctant to be swayed by inevitable volatility in stock market performance, especially in the current political and world situation.

Reserves Policy

A formal policy on reserves, agreed by the Trustees, aims to have the following funds held:

working capital (12 months' turnover)	£40,000
reserve for future matched funding in grant applications	£15,000
essential improvements to building including 'La Terrasse' (top floor gallery)	£50,000
Costs associated with forced closure	£10,000

We are theoretically slightly ahead of our reserves target, with total free (unrestricted) investments and cash at £128,000 at the year-end. But, although redundancy costs are not an issue - at least for the foreseeable future - a further review is likely to show that this target is not ambitious enough, in the light of expenditure already in the pipeline and further information received in regard to the cost of building the top floor gallery.

FUTURE PLANS

Looking ahead

Work continues on updating our policies and procedures in line with the requirements for the Accreditation Standard from Arts Council England.

The 'La Terrasse' project, to develop out the top floor of the Museum to provide additional space, remains on hold until sufficient resources – in terms of both funds and skilled personnel - can be found.

We are looking to recruit more volunteers, including Trustees, with the necessary skills in education, fund-raising and social media. It has not been possible to fill the role of Centre Manager, but our other managers have filled the gap with great skill and dedication.

Teign Heritage
Trustees Report
For the year ended 31st December 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Structure

Teign Heritage is a charitable company limited by guarantee, incorporated on 12 July 2006 and registered as a charity on 25 September 2006. As a charity, it is able to dispense with the word 'Limited' in its name.

The company was established under a Memorandum and Articles of Association which set out the objects and powers of the charity and how it is governed. In the event of its being wound up, its members (who are also the Trustees) are required to contribute an amount not exceeding £10.

The directors are also the charity trustees for the purpose of charity law, so under the company's Articles they are described as Trustees. They are elected to serve for a period of three years, after which they can be re-elected (by the Trustees themselves, in their capacity as the company members) at the next AGM up to a maximum of three consecutive terms. The Articles adopted in December 2019 permit a trustee to continue in office for up to three further periods of one year if the other members unanimously consider it to be in the charity's interests for the trustee's maximum nine years' service to be extended. In two cases, we have taken advantage of that provision.

Governance

The Trustees – who now include the Curator - are supported by a Management Committee which oversees the day-to-day management of the Museum, including the education programme, events and retail sales. The Management Committee also assists with recruitment and supervision of volunteer front of house members and archivists who are essential to the functioning of the Museum.

Trustees (and indeed volunteers) have traditionally been recruited by word of mouth among local people known to be interested in heritage matters. Some external advertising has also been carried out locally.

Currently there is no formal induction process for Trustees as the trustee induction pack is still under review following our re-accreditation. Meantime their attention is drawn to our policies and procedures and to the Charity Commission's CC3 guidance ('the Essential Trustee: what you need to know') and to available seminars and workshops. The Curator and Senior Archivist attend museum-related meetings such as the Teignbridge and Devon Museums Groups and RPRP, the Rural Proofing Resilience programme developed by South West Museums Development.

All Trustees give their time voluntarily and received no benefits from the charity. They may claim expenses but in practice none of them does.

Trustees and Personnel

The responsibility for managing the Museum and the wider charity rests with the Trustees, supported by our Curator, Senior Archivist, office and retail managers and other members of the MMC as we have explained above. We are very grateful to them and to all our front of house members and volunteers, without whom the Museum could not function. We still need more volunteers to carry out the many tasks that are needed to make the Museum work.
We have noted various changes in personnel above.

Teign Heritage
Trustees Report
For the year ended 31st December 2025

Risk Management

In addition to ongoing risk assessments in regard to visitors, hirers and school visits, the Trustees annually assess the major risks to which the charity as a whole is exposed, in particular those relating to the operational areas of the charity and its finances, by identifying and ranking risks in terms of their potential impact and likelihood. The Trustees have reviewed those risks and taken such steps to mitigate them as they are able.

Related Parties

There are none.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company Number

05874265 (England and Wales)

Registered Charity Number

1116204

Registered Office

29 French Street
Teignmouth
Devon TQ14 8ST

Trustees

Mr B Dennett
Dr C A Davies (resigned 19.5.26)
Mrs E M E Doe (elected 18.4.26)
Mr J A Evans
Mr A R G King (Chair of Trustees)
Mrs J J Hyde (elected 11.5.26)
Mrs B Knowles (resigned March 2025)
Mr S C Thompson (elected 17.11.25)

Independent Examiner

David Rudall FMAAT AFA
Greenwood Accountancy Ltd
5 Pellew Arcade
Teignmouth
Devon TQ14 8EB

Teign Heritage
Trustees Report
For the year ended 31st December 2025

Solicitors

Tozers LLP
Broadwalk House
Southernhay West
Exeter EX1 1UA

Bank

Lloyds Bank plc and Co-op Bank

REFERENCE AND ADMINISTRATIVE DETAILS (continued)

Treasurer – Neil Beaton (until 15.2.26)
Curator – Jo Hyde
Senior Archivist - Lin Watson
Office Manager – Karen Evans
Management Committee

- Jo Hyde (Chair)
- Jayne Adames
- Rosemary Booth
- Neil Beaton (until 15.2.26)
- Karen Evans
- Jenny James
- Theresa Killoran
- Christina Siviter
- Charlotte Stoner
- Rosie Walden
- Lin Watson
- Geoff Wood
- Richard King (Chair of Trustees) also attends

Approved by order of the board of trustees on 17th August 2026 and signed on its behalf by:



A R G King – Trustee

Independent examiner's report to the trustees of Teign Heritage

I report on the accounts of Teign Heritage (the "charitable company") for the period ended 31 December 2025.

Responsibilities and basis of report

As trustees of the charitable 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 charitable 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 the charitable company's accounts carried out under section 145 of the Charities Act2011 ("the 2011 Act") and in carrying out my examination, I have followed all applicable Directions given by the Charity Commission under 145(5)(b) of the 2011 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 the charitable company as required by section 386 of the 2006 Act; or

2. the accounts do not accord with those records; or

3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or

4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)]

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

David Rudall FMAAT AFA

Greenwood Accountancy Ltd
5 Pellew Arcade
Teignmouth
Devon
TQ14 8EB
United Kingdom

Date: 18th August 2026

Teign Heritage
(limited by guarantee)

Statement of financial activities
for the period ended 31 December 2025

	Note	Unrestricted funds £	Restricted funds £	Period ended 31 Dec 25 Total funds £	Period ended 31 Oct 24 Total funds £
Income from:					
Donations and legacies	3	4,184	1,710	5,894	20,474
Charitable activities	4	20,102	-	20,102	21,364
Other trading activities	5	7,049	-	7,049	6,043
Investments	6	357	-	357	407
Other	7	-	-	-	1,560
Total		31,692	1,710	33,402	49,848
Expenditure on:					
Raising funds	8	(4,421)	-	(4,421)	(4,109)
Charitable activities	9	(42,347)	(3,433)	(45,780)	(45,528)
Total		(46,768)	(3,433)	(50,201)	(49,637)
Net (losses) / gains on investments		(561)	-	(561)	9,742
Net movement in funds		(15,637)	(1,723)	(17,360)	9,953
Reconciliation of funds:					
Total funds brought forward		141,986	804,792	946,778	936,825
Total funds carried forward		126,349	803,069	929,418	946,778

Teign Heritage
(limited by guarantee)

Balance sheet
as at 31 December 2025

	Note	£	31 Dec 25 £	£	31 Oct 24 £
Fixed assets					
Tangible assets	16	796,931		796,931	
Investments	17	98,232		78,793	
			895,163		875,724
Current assets					
Stocks	18	2,998		2,998	
Debtors	19	1,147		3,593	
Cash at bank and in hand	20	34,475		66,651	
			38,620		73,242
Creditors: amounts falling due within one year	21		(4,365)		(2,188)
Net current assets			34,255		71,054
NET ASSETS			**929,418**		**946,778**
The funds of the charity:					
Unrestricted funds			126,349		141,986
Restricted funds			803,069		804,792
TOTAL FUNDS	22		**929,418**		**946,778**

The company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies for the period ended 31 December 2025.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities to comply with the Companies Act 2006 in respect to accounting records and the preparation of financial statements.

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

Balance sheet - continued
as at 31 December 2025

These financial statements were approved by the Board of trustees and authorised for issue on 17th August 2026 and signed on its behalf by:



A R G King - Trustee

Teign Heritage
(limited by guarantee)

Notes to the financial statements for the period ended 31 December 2025

1 Statutory information

Teign Heritage is a charitable company registered in England and Wales. Its company registration number is 05874265 and its charity registration number is 1116204. The charitable company is limited by guarantee. Its registered office is 29 French Street, Teignmouth, Devon, TQ14 8ST.

2 Accounting policies

Basis of preparing the financial statements

These financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', the 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 historic cost convention.

Going concern

In preparing these financial statements, the trustees have assessed whether there are any material uncertainties related to events or conditions that cast significant doubt upon the charitable company's ability to continue as a going concern. In making this assessment, the trustees take into account all available information about the future which is at least 12 months from the date that the financial statements are authorised for issue.

The trustees consider that the charitable company has adequate resources to continue in business for the foreseeable future and that it is appropriate to adopt the going concern basis in preparing the financial statements.

Income

All income is recognised in the Statement of financial activities once the charitable company has entitlement to the funds, it is probable that the income will be received and and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charitable company to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Land and buildings:	
Long leasehold property	-
Plant and machinery etc.:	
Plant and machinery	-

Notes to the financial statements - continued for the period ended 31 December 2025

2 Accounting policies - continued

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charitable company. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

3 Income from donations and legacies

	Unrestricted funds	Restricted funds	Period ended 31 Dec 25 Total funds	Period ended 31 Oct 24 Total funds
	£	£	£	£
Donations	3,478	1,710	5,188	10,956
Gift aid	706	-	706	2,920
Legacies	-	-	-	6,598
	4,184	1,710	5,894	20,474

4 Income from charitable activities

	Unrestricted funds	Restricted funds	Period ended 31 Dec 25 Total funds	Period ended 31 Oct 24 Total funds
	£	£	£	£
General	20,102	-	20,102	21,364

Notes to the financial statements - continued for the period ended 31 December 2025

4 Income from charitable activities - continued

	Unrestricted funds £	Restricted funds £	Period ended 31 Dec 25 Total funds £	Period ended 31 Oct 24 Total funds £
Admissions	6,366	-	6,366	6,691
Educational activities	22	-	22	680
Rental income - rooms	8,642	-	8,642	9,297
Subscriptions	3,953	-	3,953	4,205
Research	1,119	-	1,119	491
	20,102	-	20,102	21,364

5 Income from other trading activities

	Unrestricted funds £	Restricted funds £	Period ended 31 Dec 25 Total funds £	Period ended 31 Oct 24 Total funds £
Fundraising events	1,536	-	1,536	1,133
Shop income	5,513	-	5,513	4,910
	7,049	-	7,049	6,043

6 Investment income

	Unrestricted funds £	Restricted funds £	Period ended 31 Dec 25 Total funds £	Period ended 31 Oct 24 Total funds £
Interest receivable and similar income	357	-	357	407

Notes to the financial statements - continued for the period ended 31 December 2025

7 Other income

	Unrestricted funds £	Restricted funds £	Period ended 31 Dec 25 Total funds £	Period ended 31 Oct 24 Total funds £
Gain on sale of fixed assets	-	-	-	1,560

8 Expenditure on raising funds

Raising donations and legacies

	Unrestricted funds £	Restricted funds £	Period ended 31 Dec 25 Total funds £	Period ended 31 Oct 24 Total funds £
Other costs	4,421	-	4,421	4,109

9 Expenditure on charitable activities

Analysis by type of fund

	Unrestricted funds £	Restricted funds £	Period ended 31 Dec 25 Total funds £	Period ended 31 Oct 24 Total funds £
General	42,347	3,433	45,780	45,528

Analysis by type of expenditure

	Direct costs (see note 10) £	Support costs (see note 11) £	Period ended 31 Dec 25 Total £	Period ended 31 Oct 24 Total £
General	45,234	546	45,780	45,528
	45,234	546	45,780	45,528

Notes to the financial statements - continued for the period ended 31 December 2025

10 Direct costs

	Unrestricted funds £	Restricted funds £	Period ended 31 Dec 25 Total funds £	Period ended 31 Oct 24 Total funds £
Other costs	41,801	3,433	45,234	36,918
Depreciation of fixed assets	-	-	-	7,609
	41,801	3,433	45,234	44,527

11 Support costs

Support costs, grouped by function, are apportioned to activities as follows:

	Period ended 31 Dec 25 Governance costs £	Period ended 31 Oct 24 Total £
General	546	1,001

Support costs, grouped by function, are analysed as follows:

	Period ended 31 Dec 25 Governance costs £	Period ended 31 Oct 24 Total £
Other costs	546	1,001

12 Independent examiner's remuneration

	Period ended 31 Dec 25 £	Period ended 31 Oct 24 £
Fees paid to the charitable company's independent examiner for:		

13 Trustees' remuneration and expenses

The trustees did not receive any remuneration or other benefits in either period.

Notes to the financial statements - continued for the period ended 31 December 2025

13 Trustees' remuneration and expenses - continued

Trustees' expenses

No trustee was reimbursed for expenses incurred in either period.

14 Employees

During the period the average number of employees was Nil (2024 - Nil).

No employees received emoluments exceeding £60,000 in either period.

15 Comparatives for the Statement of financial activities

	Unrestricted funds £	Restricted funds £	Total funds £
Income from:			
Donations and legacies	13,310	7,164	20,474
Charitable activities	21,364	-	21,364
Other trading activities	6,042	1	6,043
Investments	407	-	407
Other	1,560	-	1,560
Total	42,683	7,165	49,848
Expenditure on:			
Raising funds	(4,109)	-	(4,109)
Charitable activities	(28,723)	(16,805)	(45,528)
Total	(32,832)	(16,805)	(49,637)
Net gains on investments	9,742	-	9,742
Net movement in funds	19,593	(9,640)	9,953
Reconciliation of funds:			
Total funds brought forward	122,393	814,432	936,825
Total funds carried forward	141,986	804,792	946,778

Notes to the financial statements - continued for the period ended 31 December 2025

16 Tangible fixed assets

	Long leasehold property £	Plant and machinery £	Total £
Cost			
At 1 November 2024	901,805	11,246	913,051
At 31 December 2025	901,805	11,246	913,051
Depreciation			
At 1 November 2024	105,204	10,916	116,120
At 31 December 2025	105,204	10,916	116,120
Net book value			
At 31 December 2025	796,601	330	796,931
At 31 October 2024	796,601	330	796,931

17 Fixed asset investments

Investments other than loans

	Listed investments £
Valuation	
At 1 November 2024	78,793
Additions	20,000
Revaluations	(561)
At 31 December 2025	98,232

18 Stocks

	31 Dec 25 £	31 Oct 24 £
Raw materials and consumables	2,998	2,998

Notes to the financial statements - continued for the period ended 31 December 2025

19 Debtors

	31 Dec 25	31 Oct 24
	£	£
Trade debtors	1,147	3,593

20 Cash at bank and in hand

	31 Dec 25	31 Oct 24
	£	£
Bank deposit accounts	23,216	30,649
Other bank accounts	11,253	35,878
Cash in hand	6	124
	34,475	66,651

21 Creditors: amounts falling due within one year

	31 Dec 25	31 Oct 24
	£	£
Payments received on account	3,841	-
Trade creditors	524	2,188
	4,365	2,188

22 Movement in funds

	At 1 November 2024	Income	Expenditure	Other movements	At 31 December 2025
	£	£	£	£	£
Unrestricted funds					
General fund	107,666	31,692	(46,768)	(561)	92,029
Annex Development and Maintenance	34,320	-	-	-	34,320
	141,986	31,692	(46,768)	(561)	126,349

Notes to the financial statements - continued for the period ended 31 December 2025

22 Movement in funds - continued

	At 1 November 2024 £	Income £	Expenditure £	Other movements £	At 31 December 2025 £
Restricted funds					
Annex	796,601	-	-	-	796,601
Acquisitions	568	-	-	-	568
Donald Crowhurst Project	249	-	-	-	249
King Family Trust	4,335	-	-	-	4,335
Sun Sea and Shifting Sands fund	2,790	1,710	(3,433)	-	1,067
Trail Boards	249	-	-	-	249
	804,792	1,710	(3,433)	-	803,069

	At 1 November 2024 £	Income £	Expenditure £	Other movements £	At 31 December 2025 £
Total funds	946,778	33,402	(50,201)	(561)	929,418

Other movements shown above are analysed as follows:

	Gains / (losses) £
Unrestricted funds	
General fund	(561)

Comparatives for movement in funds

	At £	Income £	Expenditure £	Other movements £	At 31 October 2024 £
Unrestricted funds					
General fund	90,393	42,683	(32,832)	7,422	107,666
Annex Development and Maintenance	32,000	-	-	2,320	34,320
	122,393	42,683	(32,832)	9,742	141,986

Notes to the financial statements - continued for the period ended 31 December 2025

22 Movement in funds - continued

Comparatives for movement in funds - continued

	At £	Income £	Expenditure £	Other movements £	At 31 October 2024 £
Restricted funds					
Annex	804,116	-	(7,515)	-	796,601
Acquisitions	568	-	-	-	568
Church Rocks Wreck	2,448	2,000	(4,448)	-	-
Donald Crowhurst Project	-	-	-	249	249
King Family Trust	4,335	-	-	-	4,335
NSNA Rugby	2,716	1,975	(4,442)	(249)	-
Sun Sea and Shifting Sands fund	-	3,190	(400)	-	2,790
Trail Boards	249	-	-	-	249
	814,432	7,165	(16,805)	-	804,792

	At £	Income £	Expenditure £	Other movements £	At 31 October 2024 £
Total funds	936,825	49,848	(49,637)	9,742	946,778

Other movements shown above are analysed as follows:

	Transfers £	Gains / (losses) £	Total £
Unrestricted funds			
General fund	(2,320)	9,742	7,422
Annex Development and Maintenance	2,320	-	2,320
	-	9,742	9,742

	Transfers £	Gains / (losses) £	Total £
Restricted funds			
Donald Crowhurst Project	249	-	249
NSNA Rugby	(249)	-	(249)
	-	-	-
Total funds	-	9,742	9,742

Notes to the financial statements - continued for the period ended 31 December 2025

23 Analysis of net assets

At 31 December 2025

	Unrestricted funds £	Restricted funds £	Total funds £
Fixed assets			
Tangible fixed assets	330	796,601	796,931
Investments	98,232	-	98,232
	98,562	796,601	895,163
Current assets			
Stocks	2,998	-	2,998
Debtors	1,146	1	1,147
Cash at bank and in hand	28,008	6,467	34,475
	32,152	6,468	38,620
Creditors: amounts falling due within one year	(4,365)	-	(4,365)
Net current assets	27,787	6,468	34,255
Total assets less current liabilities	126,349	803,069	929,418
Net assets	126,349	803,069	929,418

Notes to the financial statements - continued for the period ended 31 December 2025

23 Analysis of net assets - continued

At 31 October 2024

	Unrestricted funds £	Restricted funds £	Total funds £
Fixed assets			
Tangible fixed assets	330	796,601	796,931
Investments	78,793	-	78,793
	79,123	796,601	875,724
Current assets			
Stocks	2,998	-	2,998
Debtors	3,593	-	3,593
Cash at bank and in hand	58,437	8,214	66,651
	65,028	8,214	73,242
Creditors: amounts falling due within one year	(2,165)	(23)	(2,188)
Net current assets	62,863	8,191	71,054
Total assets less current liabilities	141,986	804,792	946,778
Net assets	141,986	804,792	946,778

Teign Heritage
(limited by guarantee)

Detailed statement of financial activities for the period ended 31 December 2025

	£	31 Dec 25 £	£	31 Oct 24 £
INCOME				
Donations and legacies				
Donations	5,188		10,956	
Gift aid	706		2,920	
Legacies	-		6,598	
		5,894		**20,474**
Charitable activities				
Admissions	6,366		6,691	
Educational activities	22		680	
Rental income - rooms	8,642		9,297	
Subscriptions	3,953		4,205	
Research	1,119		491	
		20,102		**21,364**
Other trading activities				
Fundraising events	1,536		1,133	
Shop income	5,513		4,910	
		7,049		**6,043**
Investments		**357**		**407**
Other		**-**		**1,560**
Total income		**33,402**		**49,848**
EXPENDITURE				
Raising donations and legacies				
Sundries	-		4,109	
Retail stock	2,845		-	
Till costs	1,576		-	
		(4,421)		**(4,109)**

Detailed statement of financial activities - continued for the period ended 31 December 2025

	£	31 Dec 25 £	£	31 Oct 24 £
EXPENDITURE - continued				
Charitable activities				
Sundries	2,241		-	
Repairs & maintenance	19,552		10,338	
Establishment costs	9,709		10,451	
Office costs	7,480		4,354	
Other direct costs	2,734		2,086	
Grant spend on events	3,483		9,689	
Lecture & research costs	35		-	
Depn of long leasehold	-		7,609	
Accountancy and legal fees	546		1,001	
		(45,780)		(45,528)
Total expenditure		(50,201)		(49,637)
Net (expenditure) / income before gains and losses		(16,799)		211
Net gains on investments		(561)		9,742
NET (EXPENDITURE) / INCOME		(17,360)		9,953

Detailed statement of financial activities - continued
for the period ended 31 December 2025

	31 Dec 25		31 Oct 24	
	£	£	£	£
SUPPORT COSTS				
Governance costs		546		1,001
TOTAL SUPPORT COSTS		546		1,001