Company registration number: 08582100
Charity registration number: 1154226

Pilton House Trust

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 December 2025



WESTCOTTS

CHARTERED ACCOUNTANTS
& BUSINESS ADVISERS

Pilton House Trust

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Pilton House Trust

Reference and Administrative Details

Trustees:	J Coates J Hunt I Hockin M Norris J Orange
Charity Registration Number	1154226
Company Registration Number	08582100
	The charity is incorporated in England and Wales.
Registered Office	Pilton House Pilton Street Barnstaple Devon EX31 1PQ
Auditor	Westcotts (SW) LLP 47 Boutport Street Barnstaple Devon EX31 1SQ
Bankers	CAF Bank 25 Kings Hill Avenue Kings Hill Kent ME19 4JQ

Pilton House Trust

Trustees' Report

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 year ended 31 December 2024. 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives and aim of Pilton House Trust is the relief of poverty, sickness and old age, in particular by the provision of suitable housing accommodation and nursing homes and the provision of day and respite care facilities for elderly persons in Barnstaple with the object of improving their conditions of life.

In setting their objectives and planning their activities, the trustees have given careful consideration to the Charity Commission's general guidance on public benefit. A regular newsletter is produced by the House Manager to update residents and relatives on activities and issues at the Home. The website is updated to reflect changes in the Home and to provide relevant information for families and individuals interested in our services. Fundraising activities aim to involve the support of the local community.

A Statement of Purpose has been drawn-up which is available to residents, relatives and third parties on request.

The charity monitors its progress against its objectives by feedback from inspections undertaken by the Care Quality Commission together with regular feedback from the residents and their relatives/friends, and trustee oversight.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Generally, the year 1 January 2025 to 31 December 2025 presented continued challenges for the Trust due to the rising cost of living and other inflationary pressures, combined with significant maintenance and renovation pressures. While the impact of significant inflation began to ease midyear, rising wages across the sector and higher costs in general continued to place the Trust under significant financial strain. This is a pattern that seems to be evident in most of the recent years. Through continued careful management and creative problem solving, the management team were able to navigate these headwinds admirably, only to be faced with the announcement in the new budget of further rises in costs for 2026, not least of all another significant increase in the National Living Wage for April 2026. The Home is due to benefit from a legacy during the next year and this has allowed an exciting and progressive planned renovation programme to get underway in 2025 which will run for a number of years. This included completing the challenging structural works required by the main entrance - a considerable project and cost for the Trust incorporating heritage aspects and the need for Listed Building Consent. The Trust is confident that the Home would now feel more like old times for residents, their family and friends if one were to be lucky enough to visit. As always, the staff worked tirelessly to ensure the best and safest service was able to be delivered to everyone associated with the Home. The management team continue to pursue progressive and more efficient methods of working where they feel this brings benefits to the individuals the charity serves. This includes the effective use of technology to keep in touch with families and support healthcare provision, and additional support for staff and residents as needed. The staff continue to do a simply incredible job of optimising systems to maximise our effective service delivery, which is always focussed on the exceptional care and happiness of our residents.

Pilton House Trust

Trustees' Report

The excellent care provision provided by the Trust has ensured the Home maintained a healthy waiting list of potential residents during 2025. This includes a significant number of day care visitors, who often transition to becoming a resident as time progresses. The activities programme received renewed energy with an exciting and varied programme being delivered each week to include bowling, yoga, singing, music, art lessons, and so much more besides. However, sources of income remained under pressure with a number of the usual fundraising activities unable to be completed as they would usually be. Like in previous years, extraordinary work was required to ensure Pilton House was able to meet its needs for the future. The Home remained fully staffed and was able to operate safely and effectively for another year despite these facing financial challenges, and against the wider landscape of reported difficulties in many care settings across the country, with more homes closing, including some local to Pilton House. Sadly, promises of social care funding reform have yet to lead to any tangible benefits to the Trust or its residents and their families. With other care providers across the region declaring the situation unsustainable and closing their doors, all eyes have turned towards the local authority funding review to provide much needed financial support and create a sustainable funding model that we can all rely on. So far, this has failed to deliver and has been unable to keep pace with inflation in order to cover our increased costs. Financial security for care charities such as the Trust depends on being able to plan and take control of our finances, and recent years have proved that is not always easy to achieve. With the possibility of a legacy, the Trust hopes to be able to report a stronger financial and operating position in the years to come.

A considerable amount of training has been undertaken by staff during the year through a mix of virtual sessions, e-Learning and in-house trainers. CQC noted nationally that training had been adversely impacted by the pandemic. However, Pilton House Trust maintained a schedule with over 2000 sessions delivered for staff during 2025. The programme includes:

1. Dementia and mental capacity
2. Infection Control
3. Medication
4. RESTORE 2
5. Person Centred Care
6. Confidentiality
7. Equality, Diversity, and Inclusion
8. Falls Awareness
9. GDPR
10. Leadership Skills for Team Leaders
11. Effective Communication, Belief and Values
12. Safeguarding, PREVENT, consent and the power of attorney
13. End of Life Care
14. Oral health care including care plans
15. Influenza and infection control, sepsis awareness
16. Pressure area care and management
17. Moving and handling including instructor training
18. Challenging Behaviour
19. Inductions
20. Effective and safe use of PPE

21. Nutrition and hydration, special diets including for residents with diabetes
22. COSHH, Hand Hygiene, Food Hygiene, Legionella
23. Non-pharmacological approaches to symptom management
24. Practical fire evacuation and fire safety
25. Fire Awareness Level 2
26. First aid training including first aid instructors
27. Level 2 and level 3 diplomas in Care for staff that do not hold this qualification yet
28. Health and safety including Health and Safety Instructor courses for more efficient and flexible delivery of courses within the Home
29. Six staff are completing NVQs in Health and Social Care

The activities programme has continued unabated supporting many enjoyable activities for our residents each month. Staff play an active part both in coordinating and delivering the activities programme at the Home. Photographs of some of the wonderful activities of residents are displayed in the Home for all to see, being shared with families and members of the Trust where permissions allow. Technology has continued to be used effectively to support outside contact with relatives and friends when visiting is not possible or practical. It is truly remarkable to visit the Home and to see physical activity sessions for residents who have limited mobility, to listen to singing and live music activities, and to look at some of the creative endeavours of staff and residents on display throughout the Home. The grounds have been further developed and maintained to include a large fishpond, ducks, rabbits, and chickens which have been hatched from eggs, in addition to the more usual dogs and cats that can often be found exploring the Home each day. In summer, the area in front of the veranda is awash with colour from the raised flower beds and is a true oasis for the residents and staff of Pilton House, as well as providing a beautiful haven for wildlife. The kitchen garden receives regular attention and is created in a way to be accessible as possible for residents, allowing them to tend to plants with ease.

The Home and grounds are brightened by even more plants and flowers in the summer months. Residents are able to enjoy gardening activities should they wish. The Home has an active work experience programme for local students, with large numbers of people young and old benefitting from the insight and experience this provides. The endless work of our staff and volunteers to better the experiences of our residents and staff is truly appreciated.

The staff and management team have continued to streamline processes as part of our GDPR programme, continuing the move to more paperless systems, with the vast majority of day-to-day operations now supported by technology. The electronic HR system which was introduced during 2023 has proven both a great time saver and a much easier way for all staff to get things done. The feedback from quality surveys and testimonials throughout the year has been a real recognition of our continued pursuit of excellence in the service we deliver to residents, their families and friends.

Pilton House Trust

Trustees' Report

Fundraising activities

Income has improved gradually, not only through a revised fee system but also due to fundraising initiatives by friends and families of current and former residents, the care staff and the Home Manager. However, the ongoing refurbishment programme has meant the home has been unable to operate at full capacity at times during the year. This, combined with the dramatic increase in costs across the Trust, has created a funding shortfall which was not offset as in previous years by the additional local authority funding. Funds such as those from investments and donations have been used for projects within the Home to increase the positive experience of residents. The Home continues to benefit from significant redecoration and refurbishment of some parts of the Home and continuous improvements throughout the year. The wider community of Pilton House Trust, including the Trustees, assist to identify fund raising opportunities and other initiatives, including the promotion of the Home in the Pilton area and to local businesses to encourage support and donations.

Other activities

Repairs were required to a number of exterior areas of the site again this year, resulting in some unexpected expenditure. Due to the age and historical significance of the building, this has required Listed Building Consent at times and has identified repairs from decades earlier which were not suitable. Work to the front porch and entrance is now complete, despite creating incredible strain on the charity's already tight budgets. Repairs are often also required to parts of the structure of the main building including windows and doors. Maintaining quality facilities in an historic Grade-II Listed building such as Pilton House often comes at a greater expense and creates more complexity for the management team than would be found in a purpose-built Home. But living and working in Pilton House is one of the most unique and much-loved benefits of the services we provide, bringing joy to our residents and staff alike. It is a truly special place with a tremendous history.

An employee assistance programme which was introduced in January 2019 and includes Face to Face Counselling and Cognitive Behavioural Therapy (CBT), combined with a 24/7 support service, continues to be well used by staff. This is offered free of charge to staff and their immediate families to provide greater care and support to our valued team. Combined with the wider support offered in the area and national programmes, staff have had a range of support structures that can be accessed if required. Without the support, dedication, courage and determination of the staff at Pilton House Trust, the Home would not be able to flourish in the way that it has.

Animal experiences, travelling farm visits and many animal encounters for residents and staff at the Home, were all able to continue in 2025. Combined with our internal activities programme, ably supported by several of our staff (all superstars!), the Home continues to be a thriving centre of activity for our residents. Our person-centred approach with the personalisation of bedrooms and indoor areas to make the Home more reflective of the tastes and wishes of our residents has continued, including redecoration when needed.

We are incredibly proud to hold a national Gold Standards Framework (GSF) Quality Hallmark Award in recognition of the excellent end of life care we provide.

The end of 2025 saw the beginning of a significant renovation project for the Home, starting with new armchairs and furniture in the lounge, providing a much-improved seating and relaxing area for residents. This work will continue during 2026.

Reserves policy

The trustees have indicated that they wish to keep a minimum of four months' operating expenditure in free reserves at all times, preferably six months if this is possible.

Trustees' Report

Total income for the year amounted to £1,929,112 (2024: £ 1,346,682), £6,884 (2024: £ 2,252) of which was specifically directed for utilisation towards restricted expenditure.

Personnel expenditure relating to salaries and pension contributions remains by far the single largest area of expenditure, amounting to £1,171,596 (2024: £ 1,123,769).

Total reserves at the end of 2025 amounted to £1,480,858. This includes fixed assets of £1,027,360, and net current assets of £453,498. Restricted reserves amounted to £16,511. A substantial proportion of reserves are represented by fixed assets and are therefore not readily available to support day-to-day operations.

FUTURE PLANS

In 2025, the Home's management team continued to support the development of individual department teams responsible for different areas of the Home and business through training and greater autonomy, improving efficiency and allowing us to better adapt to the budget constraints that were experienced during the year. This included some changes of personnel to support these changes.

The number of individuals and families using our services continues to remain healthy and, with long waiting lists, this shows no sign of changing during 2026. The management team hope to increase the level of day care provision the Home is able to provide to members of the local community further during the year ahead, although this already represents a healthy proportion of the Home. While demand remains strong, occupancy and fee levels do not always fully offset rising staffing, compliance and property costs.

Given the significant ongoing costs of maintenance and repair, and further raises to the National Living Wage during 2026, it is clear that a revised fee structure will be required in order to keep the Home sustainably funded for the immediate future. Plans are in place to revise the fee structure for 2026, but this is heavily dependent on the local authority funding review finally coming to pass.

The Trust maintains a desire to increase the level of reserves we have for the future. Despite an established programme of renovation and planned maintenance, unexpected costs continue to present themselves each year and, in the face of ongoing operational uncertainty, the Home must continue to be able to respond to these costs as the need arises.

The staff are our key to success, and we must continue to ensure their training needs are met to achieve the highest standard of care. This includes the level of care and support given to staff both personally as well as professionally. Only happy and well supported staff will provide our residents with the best possible care, and this is something we recognise and is at the heart of everything we do.

Achieving the balance between the cost of care and financial viability is imperative and only possible at present because we are a non-profit making organisation. The Trust's not-for-profit model allows resources to be reinvested directly into service delivery and improvement.

FEEDBACK FROM RESIDENTS, VISITORS AND STAFF

Included below are a selection of comments received during 2025:

Residents and Family members

'Thank you so much for all you have done for me.'

'Pilton House is such a lovely home and the activities in the lounge are amazing. It was nice to see how engaged everyone is and brought a tear to my eye. The place is just wonderful.'

'We would all like to say a very big thank you for making [resident's] birthday so special for him and all of his family. We appreciate all of the care you provide and the support you give to the whole family.'

'I shall forever be grateful to you all for the caring for Dad so much. Whenever we left him, it was in the knowledge that other people loved and cared for him too. We could not have wished for a happier and loving home for him.'

'Thank you all for the great job you are doing, your endless patience, kindness and integrity as people. I thank you from the bottom of my heart.'

'Roxy, Alice and Team. Words aren't enough to express how grateful we all are for the love and support, sometimes under very difficult circumstances. We would like to say the welcome you gave to our whole family was above and beyond what anyone could ever expect. Nothing was too much trouble, every member of your staff without exception were absolutely amazing!'

Staff

'It's been slightly over a year since I joined Pilton House Trust, and I would sincerely say I have never regretted it at all. Some of the [leadership team's] amazing qualities have helped me settle in well.'

'Everyone gets together and works together towards achieving a set goal.'

'Thank you for the opportunity to serve with you. It's been a memorable one and I am grateful for everyone I've worked with. You all are amazing.'

'I would like to express a huge thank you to Roxy, Michael and the entire workforce at Pilton House. Upon starting work at Pilton House, I was in a difficult situation with regards to life outside of work. Roxy and Michael welcomed me onto the team and gave me an opportunity to pursue a career I love. I have worked with such as incredible group of people and I cannot thank everyone enough for the support, time shared together and knowledge gained.'

Healthcare Professionals

'I would like to say a huge thank you to you for your involvement in the Pilot Implementation of the Hydration tool within your service. Your participation and feedback has enabled me to finely tune the process to enable it to be rolled out by our team Devon wide!'

'We greatly appreciate the flexibility you have shown. Your patience and cooperation have been invaluable. Your willingness to accommodate [the situation] demonstrates a true commitment to person-centred care, and I am extremely grateful for your compassion and professionalism.'

Testimonials

'I decided to relocate to Devon in Jan 2024, this was a big decision as I had two elderly parents, my father with dementia who had recently had to move into full time care. I made a shortlist of suitable homes in the Barnstaple area and my husband and I visited about ten different homes. As soon as I was welcomed into Pilton House it felt right, the ethos of the home being the residents home shone through, and all the staff were smiling and welcoming. I was so sure it was the right home I asked to be put onto the waiting list even though my move was imminent. Dad's transition into the home was very professional, I was supported through the process and when I left, I felt confident that he was going to be cared for. He settled really well, and I was asked how often I wished to be updated which was much appreciated as it was a stressful time with the move. Dad has thrived and his dementia seems to have stabilised. He is settled and happy and the home calls me once a month to check I am happy with the care he is receiving. The ethos of this being my father's home has been proven on many times. Pilton House is a lovely place, it does not feel institutionalised, staff wearing their own clothes gives everyone a sense of individuality, the food is well cooked and tasty, games and enrichment all day long. What more could a chap want!'

'We transferred our dear mum to Pilton House after her original care home failed in her safeguarding which resulted in mum injuring herself. It wasn't until mum arrived at Pilton House, that we realised what a proper care home should be like. I quickly appreciated what a wonderful team of people were looking after our mum. Totally professional, they put the needs of the residents at the centre of all they do. The staff have a genuine affection for the residents and there is always some activity taking place to engage and stimulate them. This is a solid and well-established team of professionals. I just wish we had discovered Pilton House sooner. There is a real kindness present. Our mum passed away in December. It would have been her birthday today and I know she would want me to express her thanks and our appreciation for all the home did for her while she was with them. Thank you to Roxy, Michael and all the team.'

Recruitment and appointment of new trustees

Trustees have historically consisted of at least 5 and not more than 15 individuals. Although there are only currently 5 acting trustees, there has been a concerted effort in recent years to advertise and appeal for potential new trustees to come forward, in addition to making use of the networks of existing trustees. While trustee numbers have been maintained, which is encouraging, no new trustees have been added during the year. However, largely this reflects wider challenges in recruiting volunteers and trustees, which has seen volunteer numbers significantly declining in recent years.

One third of the trustees must retire at each AGM, those longest in office retiring first and the choice between any of equal service being made by drawing lots. Except on rotation a trustee may be appointed at a general meeting but only if there is a vacancy and they are recommended by a trustee or a member has given the required notice of proposal with written confirmation of willingness to be elected a trustee. All trustees must have a satisfactory and up to date Disclosure and Barring Service check to remain a trustee.

Organisational structure

Mrs R Jenner Ash is the Home's registered manager and manages operational issues day to day. She is supported by an assistant manager, heads of department and a group of team leaders.

The trustees meet at regular monthly meetings, where all significant issues are discussed and agreed. The trustees provide oversight and strategic direction, with day-to-day operational management delegated to the Home Manager and management team. The trustees guide the Home Manager on a regular basis.

Trustees' Report

Related parties

No trustee may take part in any discussion or decision where they have a conflict of interest and where the outcome of that decision may be to the benefit or detriment of themselves, their relatives, friends or employers. Their interest, if such circumstances should arise, must be made known to the board.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. Risk management policies have been produced by the trustees.

The major risks to which the charity is exposed, as identified by the trustees, relate to the management of the investments, the management of the business on a daily basis with delegated responsibilities passed from trustees to the management and staff, financial risks, safeguarding, staffing, regulatory compliance, health and safety, infection control, and reputational risks. The trustees have reviewed these risks and contingency plans have been established to mitigate these risks.

Statement of trustees' responsibilities

The trustees (who are also the directors of Pilton House Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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

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

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

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

Small companies provision statement

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

Pilton House Trust

Trustees' Report

The annual report was approved by the trustees of the charity on 17/08/2026 and signed on its behalf by:



M Norris
Trustee

Independent Auditor's Report to the Members of Pilton House Trust

Opinion

We have audited the financial statements of Pilton House Trust (the 'charity') for the year ended 31 December 2025, which comprise the Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 December 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Independent Auditor's Report to the Members of Pilton House Trust

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matter prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Trustees' Report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of trustees' responsibilities (set out on page 9), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

• We identified areas of laws and regulations that could reasonably be expected to have a material effect on the financial statements from our general commercial and sector experience and through discussions with the trustees and other management. We communicated identified laws and regulations throughout our team, and remained alert to any indications of non-compliance throughout the audit.
• The Trust is subject to laws and regulations that govern the preparation of the financial statements, including financial reporting legislation, and other charity legislation. The Trust is also subject to other laws and regulations where the consequences of non-compliance could have a material impact on the amounts or disclosures within the financial statements, including employment, anti-bribery, anti-money laundering and certain aspects of charity legislation.
• Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. In any audit, there remains a higher risk of non-detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Independent Auditor's Report to the Members of Pilton House Trust

- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the charity to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the charity audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Catherine Williams FCA DChA (Senior Statutory Auditor)
For and on behalf of
Westcotts (SW) LLP, Statutory Auditor
47 Boutport Street
Barnstaple
Devon
EX31 1SQ

Date: 18th August 2026

Pilton House Trust

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

	Note	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
Income and Endowments from:					
Donations and legacies	3	500,144	6,884	507,028	2,344
Charitable activities	4	1,416,427	-	1,416,427	1,339,496
Investment income	5	5,515	-	5,515	4,742
Other income	6	142	-	142	100
Total income		1,922,228	6,884	1,929,112	1,346,682
Expenditure on:					
Charitable activities	7	(1,592,985)	(1,000)	(1,593,985)	(1,459,192)
Total expenditure		(1,592,985)	(1,000)	(1,593,985)	(1,459,192)
Gains/(losses) on investment assets		(2,492)	-	(2,492)	12,924
Net income/(expenditure)		326,751	5,884	332,635	(99,586)
Net movement in funds		326,751	5,884	332,635	(99,586)
Reconciliation of funds					
Total funds brought forward		1,137,596	10,627	1,148,223	1,247,809
Total funds carried forward	20	1,464,347	16,511	1,480,858	1,148,223

All of the charity's activities derive from continuing operations during the above two periods.

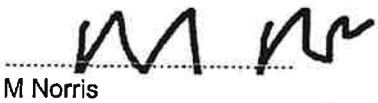
The funds breakdown for 2024 is shown in note 20.

Pilton House Trust

(Registration number: 08582100)
Balance Sheet as at 31 December 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible assets	14	952,981	979,154
Investments	15	74,379	147,452
		1.027,360	1,126,606
Current assets			
Debtors	16	74,655	59,300
Cash at bank and in hand	17	460,703	26,473
		535,358	85,773
Creditors: Amounts falling due within one year	18	(81,860)	(64,156)
Net current assets		453,498	21,617
Net assets		1,480,858	1,148,223
Funds of the charity:			
Restricted income funds			
Restricted funds		16,511	10,627
Unrestricted income funds			
Unrestricted funds		1,464,347	1,137,596
Total funds	20	1,480,858	1,148,223

The financial statements on pages 15 to 30 were approved by the trustees, and authorised for issue on 17/08/2026.... and signed on their behalf by:



M Norris
Trustee

Pilton House Trust

Statement of Cash Flows for the Year Ended 31 December 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash income/(expenditure)		332,635	(99,586)
Adjustments to cash flows from non-cash items			
Depreciation		29,417	26,790
Investment income	5	(5,515)	(4,742)
Revaluation of investments		2,492	(12,923)
		359,029	(90,461)
Working capital adjustments			
Increase in debtors	16	(15,355)	(23,895)
Increase in creditors	18	17,704	30,560
Net cash flows from operating activities		361,378	(83,796)
Cash flows from Investing activities			
Interest receivable and similar income	5	2,057	769
Purchase of tangible fixed assets	14	(3,244)	(70,177)
Purchase of investments	15	(103,000)	(43,357)
Sale of investments		173,581	102,824
Income from dividends	5	3,458	3,973
Net cash flows from investing activities		72,852	(5,968)
Net increase/(decrease) in cash and cash equivalents		434,230	(89,764)
Cash and cash equivalents at 1 January		26,473	116,237
Cash and cash equivalents at 31 December		460,703	26,473

All of the cash flows are derived from continuing operations during the above two periods.

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

1 Charity status

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

The address of its registered office is:
Pilton House
Pilton Street
Barnstaple
Devon
EX31 1PQ

2 Accounting policies

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

Statement of compliance
The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation
Pilton House Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes. The financial statements are prepared in sterling which is the functional currency of the entity.

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

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

Donations and legacies

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

Legacy gifts are recognised on a case by case basis following the grant of probate when the administrator/executor for the estate has communicated in writing both the amount and settlement date. In the event that the gift is in the form of an asset other than cash or a financial asset traded on a recognised stock exchange, recognition is subject to the value of the gift being reliably measurable with a degree of reasonable accuracy and the title to the asset having been transferred to the charity.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

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

Charitable activities

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

Support costs

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

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

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

Taxation

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

Tangible fixed assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

Depreciation and amortisation

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

Asset class	Depreciation method and rate
Freehold property	1% straight line
Fixtures and fittings	15% reducing balance
Equipment	20% straight line

Fixed asset investments

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

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

Cash and cash equivalents

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

Fund structure

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

Designated funds are unrestricted funds earmarked by the Trustees for specific purposes.

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

Pensions and other post retirement obligations

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

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

Financial instruments

Classification

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

Recognition and measurement

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs, unless the arrangement constitutes a financing transaction, where it is recognised at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method.

Investments

Listed investments are measured at fair value with changes in fair value being recognised in income or expenditure

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2025 £
Donations	144	6,884	7,028
Legacies	500,000	-	500,000
	500,144	6,884	507,028

	Unrestricted funds General £	Restricted funds £	Total 2024 £
Donations	92	2,252	2,344

4 Income from charitable activities

	Unrestricted funds General £	Total 2025 £
Residents fee income	1,416,427	1,416,427

	Unrestricted funds General £	Total 2024 £
Residents fee income	1,339,496	1,339,496

5 Investment income

	Unrestricted funds General £	Total 2025 £
Investment dividends	3,458	3,458
Bank interest receivable	2,057	2,057
	5,515	5,515

	Unrestricted funds General £	Total 2024 £
Investment dividends	3,973	3,973
Bank interest receivable	769	769
	4,742	4,742

6 Other income

	Unrestricted funds General £	Total 2025 £
Parking fees	100	100
Sundry income	42	42
	142	142

	Unrestricted funds General £	Total 2024 £
Parking fees	100	100

7 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2025 £
Direct service provision		1,567,123	1,000	1,568,123
Allocated support costs	8	18,928	-	18,928
Governance costs	8	6,934	-	6,934
		1,592,985	1,000	1,593,985

	Note	Unrestricted funds General £	Restricted funds £	Total 2024 £
Direct service provision		1,432,644	1,531	1,434,175
Allocated support costs	8	18,967	-	18,967
Governance costs	8	6,050	-	6,050
		1,457,661	1,531	1,459,192

8 Analysis of support costs

Support costs allocated to charitable activities

	Total 2025 £	Total 2024 £
Bookkeeping costs	12,900	12,983
Investment management costs	1,314	1,630
Legal and professional fees	4,714	4,354
	18,928	18,967

Governance costs

	Unrestricted funds General £	Total 2025 £
Audit of the financial statements	6,934	6,934

	Unrestricted funds General £	Total 2024 £
Audit of the financial statements	6,050	6,050

9 Net incoming/outgoing resources

Net incoming/(outgoing) resources for the year include:

	2025 £	2024 £
Depreciation of fixed assets	29,417	26,790
Auditors' remuneration	6,934	6,050

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

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

11 Staff costs

The aggregate payroll costs were as follows:

	2025 £	2024 £
Staff costs during the year were:		
Wages and salaries	1,048,961	1,026,903
Social security costs	102,749	76,883
Pension costs	19,886	19,983
	1,171,596	1,123,769

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

	2025 No	2024 No
Charitable activities	48	50

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

12 Auditors' remuneration

	2025 £	2024 £
Audit of the financial statements	6,934	6,050

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

13 Taxation

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

14 Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 January 2025	950,000	106,754	59,169	1,115,923
Additions	-	-	3,244	3,244
At 31 December 2025	950,000	106,754	62,413	1,119,167
Depreciation				
At 1 January 2025	55,594	39,843	41,332	136,769
Charge for the year	9,500	10,038	9,879	29,417
At 31 December 2025	65,094	49,881	51,211	166,186
Net book value				
At 31 December 2025	884,906	56,873	11,202	952,981
At 31 December 2024	894,406	66,911	17,837	979,154

15 Fixed asset investments

	Listed investments £	Total £
Cost or Valuation		
At 1 January 2025	147,452	147,452
Revaluation	(2,492)	(2,492)
Additions	103,000	103,000
Disposals	(173,581)	(173,581)
At 31 December 2025	74,379	74,379
Net book value		
At 31 December 2025	74,379	74,379
At 31 December 2024	147,452	147,452

The historical cost of the investments as at 31 December 2024 is £73,029 (2024: £104,235).

16 Debtors

	2025 £	2024 £
Trade debtors	8,166	31,649
Prepayments	45,624	27,651
Accrued income	20,865	-
	74,655	59,300

17 Cash and cash equivalents

	2025 £	2024 £
Cash at bank	460,703	26,473

18 Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	42,872	35,656
Other taxation and social security	22,161	17,212
Other creditors	7,574	4,288
Accruals	9,253	7,000
	81,860	64,156

19 Obligations under leases and hire purchase contracts

Operating lease commitments

Total future minimum lease payments under non-cancellable operating leases are as follows:

	2025 £	2024 £
Other		
Within one year	28,836	21,354
Between one and five years	95,852	34,077
After five years	11,652	-
	136,340	55,431

20 Funds

	Balance at 1 January 2025 £	Incoming resources £	Resources expended £	Other recognised gains/ (losses) £	Balance at 31 December 2025 £
Unrestricted funds					
General					
General Funds	220,908	1,918,770	(1,583,485)	(2,492)	553,701
Investment dividends	22,282	3,458	-	-	25,740
Property funds	894,406	-	(9,500)	-	884,906
	1,137,596	1,922,228	(1,592,985)	(2,492)	1,464,347
Restricted funds					
Dementia Care	2,802	-	-	-	2,802
Property Maintenance	7,443	-	-	-	7,443
Staff	382	-	-	-	382
Green Man Day 2025	-	1,000	(1,000)	-	-
Hens donations	-	884	-	-	884
Barnstaple Town Council	-	5,000	-	-	5,000
	10,627	6,884	(1,000)	-	16,511
Total funds	1,148,223	1,929,112	(1,593,985)	(2,492)	1,480,858

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

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Other recognised gains/(losses) £	Balance at 31 December 2024 £
Unrestricted funds					
General					
General Funds	316,154	1,340,457	(1,448,627)	12,924	220,908
Investment dividends	18,309	3,973	-	-	22,282
Property funds	903,440	-	(9,034)	-	894,406
	1,237,903	1,344,430	(1,457,661)	12,924	1,137,596
Restricted funds					
Dementia Care	3,247	-	(445)	-	2,802
Property Maintenance	6,659	1,809	(1,025)	-	7,443
Staff	-	443	(61)	-	382
	9,906	2,252	(1,531)	-	10,627
Total funds	1,247,809	1,346,682	(1,459,192)	12,924	1,148,223

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

Designated funds

The Investment dividend fund is used to provide extra items to improve the wellbeing of residents.

The Property fund represents the net book value of the freehold property owned by the charity.

Restricted funds

Government Grants:
This income is to support the charity with infection control and the additional costs of PPE incurred as a result of Covid-19. There was also additional support in respect of retaining and recruiting staff post pandemic.

Dementia Care:
This funding was received to specifically support residents in respect of their care for Dementia. The transfer from the Dementia Care fund to the staff fund was for the specific training and support given to staff in respect of Dementia.

Property Maintenance:
This is money granted to the Trust for the specific use for maintaining the property.

Staff:
This grant was to support staff with their training requirements

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

21 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2025 £
Tangible fixed assets	952,981	-	952,981
Fixed asset investments	74,379	-	74,379
Current assets	518,847	16,511	535,358
Current liabilities	(81,860)	-	(81,860)
Total net assets	1,464,347	16,511	1,480,858

	Unrestricted funds General £	Restricted funds £	Total funds at 31 December 2024 £
Tangible fixed assets	979,154	-	979,154
Fixed asset investments	147,452	-	147,452
Current assets	75,146	10,627	85,773
Current liabilities	(64,156)	-	(64,156)
Total net assets	1,137,596	10,627	1,148,223

22 Related party transactions

During the year ended 31 December 2025, the Trust was invoiced £2,633 (2024: £2,013) by Lineal Software Solutions Ltd. Matthew Norris, a trustee in Pilton House Trust is also a director in Lineal Software Solutions Ltd. As at the year end £Nil (2024:£171) was owed by Pilton House Trust to Lineal Software Solutions Ltd.