Company registration number: 09808860
Charity registration number: 1165520

The Burton at Bideford

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 March 2026

WESTCOTTS
CHARTERED ACCOUNTANTS
& BUSINESS ADVISERS

The Burton at Bideford

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The Burton at Bideford

Reference and Administrative Details

Chairman	Robert Millward
Trustees	Samuel Astill Nicholas Beer Claire Clutterbuck (appointed 20 June 2026) Benjamin Fitzhugh (appointed 20 June 2026) Elizabeth Green (appointed 8 June 2026) Ian Huggett Sarah Lawrence (resigned 26 April 2026) Benjamin Liddell Hannah Nash (appointed 20 June 2026) Kati Russell (resigned 31 December 2025) Bryony Robins (appointed 20 June 2026) Jeremy Sharpe (resigned 5 June 2025) Robert Woolley
Secretary	Joanna Jones
Charity Registration Number	1165520
Company Registration Number	09808860
Registered Office	Burton Art Gallery And Museum Kingsley Road Bideford Devon EX39 2QQ
Independent Examiner	Westcotts (SW) LLP Timberly South Street Axminster Devon EX13 5AD

The Burton at Bideford

Trustees' Report

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements of the charitable company for the year ended 31 March 2026.

Objectives and activities

The objectives of the charity are to advance education and the arts, in particular through running a museum and art gallery which promote public knowledge, enjoyment and appreciation of the arts, local heritage and learning.

This report covers the period from 1st April 2025 to 31st March 2026, the tenth year of operation.

During the year two Trustees stepped down with seven remaining at year end. Post year end five new Trustees with all the skills and experience needed were recruited.

The charity has continued to maintain, conserve and display the art and heritage assets of Torridge District Council (TDC) while building on its own collection.

TDC was the main source of the charity's funds for the year with a grant of £140,000 and we are delighted as well to have secured their commitment to a new five-year funding agreement from 1st April 2026 starting at £179,000 per annum. This was the eighth year of The Burton's recognition as an Arts Council England (ACE) National Portfolio Organisation (NPO) with funding of £86,509 in year and confirmed inclusion in the portfolio until 31 March 2028. We also secured £162,000 from the ACE Museums Renewal Fund and £50,000 from Art Fund Reimagine. Further awards included those made by the Postcode Lottery, Foyle Foundation, Architectural Heritage Fund and ACE/V&A Purchase Grant and Art Fund Acquisition Fund. Donations at £11,900 were 55% more than last year.

The Burton delivered a full and varied programme of exhibitions featuring local, national and international artists, showing work of both a traditional and contemporary nature.

Emma Stibbon's exhibition: 'Melting Ice | Rising Tides' connected strongly with audiences of all ages, including a new film connecting the changing North Devon landscape to global impacts of climate change. The accompanying symposium supported by Paul Mellon Centre for British Art Studies was well attended by interested visitors both local and national.

'Into Abstraction: Modern British Art and the Landscape' in collaboration with The Hepworth Wakefield was very well received over the summer with fantastic visitor feedback and strong visitor numbers. Notably, it continued to cement the importance of our role in bringing internationally renowned artists to Northern Devon, with a number of visitors commenting that this was their first opportunity to see a painting by L.S. Lowry in real life.

The Burton's profile was further enhanced in the South West with our touring exhibition 'An English Eye' on show at Thelma Hulbert Gallery in Honiton and nationally through Emma Stibbon's large-scale drawing installation of Abbotsham Cliffs at Cristea Roberts Gallery in Mayfair, London, and Director Harriet Cooper's appointment to the selection panel for Cymru yn Fenis Wales in Venice.

Our regular annual exhibitions continue to be successful: Westward Ho! and Bideford Art Society (WHOBID) achieved 13,000+ visitors over a 5-week period; the Annual Schools Exhibitions had submissions from 27 schools and launched with a special preview supported by Asda and The Friends of The Burton Annual Open had 12,000 visitors and sales in excess of last year.

The Burton at Bideford

Trustees' Report

Local Partnerships: In January we partnered with The Friends of The Burton and Bideford Music Club to host a concert by MZ Duo alongside our Joan Miró exhibition. The concert was attended by over 50 people, with very positive feedback. The Burton was also part of a Bideford Maritime History Day led by South West Maritime Heritage Trust and our successful partnership with Appledore Book Festival will be repeated in 2026.

The Burton Futures programme delivered our first bursaries for visits to rural schools with The Burton Art Box. We visited primary schools in Hartland, Bradford, Holsworthy and Shebbear, bringing cultural workshops to over 250 children and creating paid work for 4 freelance artists. Teacher feedback included: "all year groups enjoyed it and there were some wonderful links between the art and science curriculum. Thank you for bringing something so special to our little corner of the countryside!". North Molton Primary School attended our print workshop linked to the 'Joan Miró: Painting and Poetry' exhibition. This is a school who wouldn't normally be able to engage with us due to high transport costs. The Burton Teachers Network continued to meet to offer CPD to teachers, including a focus on photography in the classroom.

Our Burton Youth Collective programme continued with recruitment visits to North Devon and Bideford Colleges. 14 regular attendees were at workshops with North Devon-based fashion designer Lizzie Arthur (Senior Designer, Saltrock) and photographer Stephen Raff. They also developed collaborative creative projects including designing a new Burton Font. Our Crafty Kids programme continued to offer free weekly activities to over 700 preschoolers and the monthly Journey Through Art sessions for children were well attended.

Over the summer The Burton worked with artist Amanda McCormack to lead a Film Making School for children aged 8-12 and we hosted artist Libby Bove's 'Museum of Roadside Magic' which attracted around 200 visitors throughout the day, many of whom would not normally come into The Burton's building itself.

An open call for a socially-engaged photographer to work with a group of refugees and individuals navigating the asylum process (in partnership with The Pickwell Foundation) received 19 applications from across the South West. This rich collaboration between the group and Jamie Dormer-Durling, a photographer based in Weston Super Mare, resulted in a co-created exhibition titled 'A Roof and A Sky' which received over 2,200 visitors at The Burton and went on tour to Ilfracombe Refugee Week in June 2026. We have continued hosting Brave Spaces, a monthly art club for vulnerable women and the Sewing Bee, a free weekly social session for sewing enthusiasts.

The Craft Gallery features the very best of local and national contemporary craft, from ceramics and prints to jewellery, textiles and woodenware. During the year we worked with our freelance Associate Curator to refresh our displays and relaunch our showcase programme, beginning with a winter exhibition of work by glass artist Verity Pulford and furniture maker Peter Lanyon. The Burton shop is bursting with exclusive items you won't find on the high street including books, art supplies, stationery, children's toys, homewares and greetings cards. Friendly and highly skilled staff have delivered strong trading income, 14% up on the previous year.

Occasional surveys of our 145,000+ visitors during the year have confirmed the continuing popularity of our museum and gallery with both the local community and visitors from far and wide. This year 52% of our visitors were local to the surrounding 10 miles and 20% travelled over 100 miles to visit The Burton.

The Board remains grateful to our principal funder Torridge District Council and we are mindful of our obligations to it. The two organisations continue to meet regularly on a formal and informal basis.

Trustees' Report

Public benefit

The trustees confirm that they have complied with the requirements of section 4 and section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The Gallery and Museum have a free entry policy. From January 2025 The Burton has been closed on Mondays but with an extra hour open from Tuesday to Saturday.

Financial review

2026 represents the tenth full year of operation for The Burton at Bideford as an independent charity.

The Board continues to appreciate the generous support of The Friends of The Burton and the Chairs of each charity continue to meet both informally and in committee to discuss the sustainability of funding, potential sponsorship, fund raising activities and legacies.

Overall we have made a surplus of just over £98,110 for the year.

This figure includes £40,000 from The Postcode Lottery Community Fund which we are carrying forward to support our Burton Futures staffing and project from 2026-2028; £26,041 from the re-assessment of our 2023-2024 Museum and Galleries Exhibition Tax Relief claim; and £14,025 of un-spent restricted funds which will be used in the 2026-2027 financial year. The remaining £18,044 will be added to our reserve funds to help us work towards our organisational policy of holding 6-months unrestricted reserves.

We have continued to maintain a firm control of our cost base and increases in expenditure have been in line with budgets. A full year of benefit from the installation of solar PV has reduced our energy costs by 40%. Control of costs is key to us building our unrestricted funds reserve to a level which will provide ongoing stability.

Policy on reserves

The Trustee's Reserves Policy is to accrue reserves of at least six months expenditure to help us meet contingencies and develop additional services to the community. Our unrestricted fund balance, after allowing for our heritage assets, currently stands at £320,063. This is close to our six month of expenditure target. The reserves will also be used to replace assets as they become worn out or become obsolete as technology changes.

The Charity's activities expose it to a number of financial risks including credit risk and cash flow risk. The principal financial assets are bank balances and cash, trade and other receivables. Credit risk is primarily attributable to its trade receivables. There is no significant concentration of credit risk, with exposure spread over a number of counterparties and customers. The risks affecting the charity are kept under constant review by the Trustees and we have formulated a review matrix to assist with evaluation and mitigation of risk.

Trustees' Report

Structure, governance and management

The Burton at Bideford is a Company limited by guarantee and was incorporated on 4th October 2015. It took over responsibility for running The Burton Art Gallery and Museum from, and under an agreement with, TDC on 1 April 2016.

The charity is governed by a Board of Trustees (the Board) of not less than four individuals who give their time voluntarily and receive no remuneration. The Trustees have a broad and balanced skill set and all of them have individual responsibilities, mostly undertaken through sub-committees (Programme, Finance, Audit and Compliance, Equality, Diversity and Inclusion and Buildings and Environment) alongside overall governance of the charity in order to achieve its objectives.

The Board held five full Board meetings during the period 1 April 2025 to 31 March 2026 supplemented by regular sub-committee and Burton Enterprises (our trading arm) meetings.

The Charity held an Annual General Meeting mid period which included invitations for other parties to attend.

Recruitment and appointment of trustees

Trustees are recruited on an open advert basis, giving anyone the opportunity to apply to become a Trustee. Job profiles have been developed for Trustee, Chair, Vice Chair and Treasurer. The Board has a skills matrix which it reviews every other year. This identifies the mix of skills, governance experience and attributes that it aims to harness from amongst its existing Trustees and considers any areas that are lacking when seeking new Trustees.

Induction and training of trustees

The charity has developed a formal induction programme for new Trustees to give them a grounding on core governance matters such as service and funding agreements, terms of lease, and current strategy. This is supported by meetings with an established Trustee, Company Secretary, the Chair and the Director. Those new to Trusteeship are offered external training and development including in safeguarding (via NSPCC) and in courses offered by National Council for Voluntary Organisations (NCVO).

The Board has a number of sub-committees which report to the Board on matters covered by their Terms of Reference.

Statement of trustees' responsibilities

The trustees (who are also the directors of The Burton at Bideford 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;

Trustees' Report

- 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.

The annual report was approved by the trustees of the charity on 17/9/26 and signed on its behalf by:

.....
Ian Huggett
Trustee

.....
Robert Millward
Chairman

The Burton at Bideford

Independent Examiner's Report to the trustees of The Burton at Bideford ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2026.

Responsibilities and basis of report

As the charity's trustees of the 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 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 your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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

1. accounting records were not kept in respect of The Burton at Bideford 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.

.....
Mr S J Carrington (FCA)
For and on behalf of Westcotts (SW) LLP

Timberly
South Street
Axminster
Devon
EX13 5AD

Date: 22.9.26

The Burton at Bideford

Statement of Financial Activities for the Year Ended 31 March 2026 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Restricted funds £	Total 2026 £	Total 2025 £
Income and Endowments from:					
Donations and legacies	3	169,422	172,356	341,778	244,693
Charitable activities	4	179,136	-	179,136	170,430
Other trading activities	5	86,446	-	86,446	74,446
Investment income	6	5,351	-	5,351	3,580
Other income	7	101,790	-	101,790	85,636
Total income		542,145	172,356	714,501	578,785
Expenditure on:					
Charitable activities	8	(425,209)	(191,182)	(616,391)	(467,058)
Total expenditure		(425,209)	(191,182)	(616,391)	(467,058)
Net income/(expenditure)		116,936	(18,826)	98,110	111,727
Net movement in funds		116,936	(18,826)	98,110	111,727
Reconciliation of funds					
Total funds brought forward		264,843	135,019	399,862	288,135
Total funds carried forward	20	381,779	116,193	497,972	399,862

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

The funds breakdown for 2025 is shown in note 20.

The Burton at Bideford

(Registration number: 09808860)
Balance Sheet as at 31 March 2026

	Note	2026 £	2025 £
Fixed assets			
Tangible assets	14	145,703	141,807
Heritage assets	15	61,716	46,566
Investments	16	1,225	1,225
		208,644	189,598
Current assets			
Debtors	17	141,479	89,018
Cash at bank and in hand		246,260	195,638
		387,739	284,656
Creditors: Amounts falling due within one year	18	(98,411)	(74,392)
Net current assets		289,328	210,264
Net assets		497,972	399,862
Funds of the charity:			
Restricted income funds			
Restricted funds		116,193	135,019
Unrestricted income funds			
Unrestricted funds		381,779	264,843
Total funds	20	497,972	399,862

For the financial year ending 31 March 2026 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

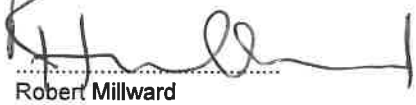
The Burton at Bideford

(Registration number: 09808860)
Balance Sheet as at 31 March 2026

The financial statements on pages 8 to 26 were approved by the trustees, and authorised for issue on 17/9/26 and signed on their behalf by:



Ian Huggett
Trustee



Robert Millward
Chairman

The Burton at Bideford

Statement of Cash Flows for the Year Ended 31 March 2026

	Note	2026 £	2025 £
Cash flows from operating activities			
Net cash income		98,110	111,727
Adjustments to cash flows from non-cash items			
Depreciation		18,401	11,459
Investment income	6	(5,351)	(3,580)
		111,160	119,606
Working capital adjustments			
Increase in stocks		(15,150)	(3,004)
Increase in debtors	17	(52,461)	(24,550)
Increase in creditors	18	24,019	16,866
Net cash flows from operating activities		67,568	108,918
Cash flows from investing activities			
Interest receivable and similar income	6	5,351	3,580
Purchase of tangible fixed assets	14	(22,297)	(138,021)
Net cash flows from investing activities		(16,946)	(134,441)
Net increase/(decrease) in cash and cash equivalents		50,622	(25,523)
Cash and cash equivalents at 1 April		195,638	221,161
Cash and cash equivalents at 31 March		246,260	195,638

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 March 2026

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:
Burton Art Gallery And Museum
Kingsley Road
Bideford
Devon
EX39 2QQ

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
The Burton at Bideford 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.

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.

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

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.

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

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Heritage assets
Heritage assets measured under the cost model are recognised initially recorded at acquisition cost and subsequently stated at cost less any accumulated depreciation and impairment losses.

Heritage assets measured under the revaluation model are recorded at fair value less any accumulated impairment losses.

Where information on the cost or value of an asset is not available and cannot be obtained at a cost which is commensurate with the benefits to users of the financial statements, the asset shall not be recognised in the statement of financial position.

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
Land and buildings	5% to 100% straight line
Fixtures and fittings	33% 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 set aside for specific purposes at the discretion of the trustees.

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

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

3 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total 2026 £	Total 2025 £
Donations and legacies;				
Donations from individuals	26,945	606	27,551	56,493
Grants, including capital grants;				
Grants from other charities	139,659	171,750	311,409	186,200
Regular giving and capital donations	2,818	-	2,818	2,000
	169,422	172,356	341,778	244,693

4 Income from charitable activities

	Unrestricted funds General £	Total 2026 £	Total 2025 £
Running of the gallery and museum	140,250	140,250	143,926
Tax relief	38,886	38,886	26,504
	179,136	179,136	170,430

5 Income from other trading activities

	Unrestricted funds General £	Total 2026 £	Total 2025 £
Workshops and room hire	42,854	42,854	42,308
Fundraising	15,084	15,084	4,345
Cafe rental and services	28,508	28,508	27,793
	86,446	86,446	74,446

6 Investment income

	Unrestricted funds General £	Total 2026 £	Total 2025 £
Other investment income	5,351	5,351	3,580

7 Other income

	Unrestricted funds General £	Total 2026 £	Total 2025 £
Income from trading subsidiary	39,983	39,983	37,224
Profit donated to parent charity by Gift Aid	61,807	61,807	48,412
	101,790	101,790	85,636

8 Expenditure on charitable activities

	Note	Unrestricted funds General £	Restricted funds £	Total 2026 £	Total 2025 £
Running of the gallery and museum		-	160,146	160,146	110,970
Staff costs		317,074	5,941	323,015	271,824
Allocated support costs	9	108,135	25,095	133,230	84,264
		425,209	191,182	616,391	467,058

9 Analysis of support costs

Support costs allocated to charitable activities

	Total 2026 £	Total 2025 £
Staff costs	5,938	3,897
Premises	39,530	28,349
Communications and IT	26,908	8,807
General office	40,901	34,903
Governance costs	19,953	8,308
	133,230	84,264

10 Net incoming/outgoing resources

Net incoming resources for the year include:

	2026 £	2025 £
Depreciation of fixed assets	18,401	11,459

11 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Kati Russell
£71 (2025: £Nil) of expenses were reimbursed to Kati Russell during the year.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year. Travel expenses totalling £0 (2025 - £0) were reimbursed to trustees during the year. No trustees have received any other benefits from the charity during the year.

12 Staff costs

The aggregate payroll costs were as follows:

	2026 £	2025 £
Staff costs during the year were:		
Wages and salaries	271,513	235,609
Social security costs	21,653	12,808
Pension costs	23,217	20,202
Other staff costs	6,632	3,205
	323,015	271,824

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

	2026 No	2025 No
Number of staff	13	12

The average number of full-time equivalent employees during the year was 9 (2025 - 8).

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

13 Taxation

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

14 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 April 2025	133,601	84,482	218,083
Additions	19,587	2,710	22,297
At 31 March 2026	153,188	87,192	240,380
Depreciation			
At 1 April 2025	6,106	70,170	76,276
Charge for the year	11,964	6,437	18,401
At 31 March 2026	18,070	76,607	94,677
Net book value			
At 31 March 2026	135,118	10,585	145,703
At 31 March 2025	127,495	14,312	141,807

15 Heritage assets

	Art £	Total £
Cost		
At 1 April 2025	46,566	46,566
Additions	15,150	15,150
At 31 March 2026	61,716	61,716
Depreciation		
At 31 March 2026	-	-
Net book value		
At 31 March 2026	61,716	61,716

In compliance with the Charity SORP (FRS102), newly purchased or restored heritage assets are initially capitalised and included at cost including any incidental expenses of acquisition and are subsequently reviewed annually for impairment.

Summary of transactions

	2026 £	2025 £	2023 £	2022 £	2021 and earlier £
Purchases and additions					
Ravilious Photo Collection	-	-	-	-	39,100
Paul Lewin Artwork	-	-	-	1,200	-
Connor Coulston Ceramics	-	-	702	-	-
Michelle Shields Ceramics	-	-	510	-	-
William Fishley Holland & Micheal Leach Ceramics	-	2,554	-	-	-
Jason Wason lidded jar	-	450	-	-	-
Florence Dwyer Ceramic	300	-	-	-	-
Yinka Shonibare Mayflowers All Flowers	14,850	-	-	-	-
Barns Graham Prints	-	-	-	-	2,050
Total additions	15,150	3,004	1,212	1,200	41,150

16 Fixed asset investments

Notes to the Financial Statements for the Year Ended 31 March 2026

	2026 £	2025 £
Shares in group undertakings and participating interests	100	100
Other investments	1,125	1,125
	1,225	1,225

Shares in group undertakings and participating interests

	Subsidiary undertakings £	Total £
Cost		
At 1 April 2025	100	100
At 31 March 2026	100	100
Net book value		
At 31 March 2026	100	100
At 31 March 2025	100	100

Other investments

	Unlisted investments £	Total £
Cost or Valuation		
At 1 April 2025	1,125	1,125
At 31 March 2026	1,125	1,125
Net book value		
At 31 March 2026	1,125	1,125
At 31 March 2025	1,125	1,125

Details of undertakings

Details of the investments in which the charity holds 20% or more of the nominal value of any class of share capital are as follows:

Undertaking	Country of incorporation	Holding	Proportion of voting rights and shares held		Principal activity
			2026	2025	
The Burton Enterprises Limited	England and Wales	Ordinary shares	100%	100%	Retail sales in commercial art galleries

17 Debtors

	2026 £	2025 £
Trade debtors	7,868	5,420
Due from group undertakings	44,651	29,431
Prepayments	4,606	5,478
Other debtors	84,354	48,689
	141,479	89,018

18 Creditors: amounts falling due within one year

	2026 £	2025 £
Trade creditors	37,789	54,124
Other creditors	11,478	8,341
Accruals	49,144	11,927
	98,411	74,392

19 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £23,217 (2025 - £20,202).

20 Funds

	Balance at 1 April 2025 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2026 £
Unrestricted funds					
General					
General Funds	218,277	542,145	(425,209)	(15,150)	320,063
Designated					
Designated Funds	46,566	-	-	15,150	61,716
Total unrestricted funds	264,843	542,145	(425,209)	-	381,779
Restricted funds					
Bridge Trust	2,019	-	(617)	-	1,402
ACE Capital Grant	113,056	-	(10,888)	-	102,168
Big Give (Burton Futures)	11,169	606	(6,277)	-	5,498
TDC Vacant Unit	3,673	-	-	-	3,673
Friends of The Burton	5,102	-	-	-	5,102
ACE MRF	-	161,750	(161,750)	-	-
Foyle Foundation	-	10,000	(10,000)	-	-
Architectural Heritage Fund	-	-	(1,650)	-	(1,650)
	135,019	172,356	(191,182)	-	116,193
Total funds	399,862	714,501	(616,391)	-	497,972

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
Unrestricted funds					
General					
General Funds	239,573	440,394	(461,240)	(450)	218,277
Designated					
Designated Funds	43,562	-	-	3,004	46,566
Total unrestricted funds	283,135	440,394	(461,240)	2,554	264,843

Notes to the Financial Statements for the Year Ended 31 March 2026

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Balance at 31 March 2025 £
Restricted funds					
Bridge Trust	5,000	-	(2,981)	-	2,019
ACE Capital Grant	-	115,893	(2,837)	-	113,056
Big Give (Burton Futures)	-	11,169	-	-	11,169
TDC Vacant Unit	-	3,673	-	-	3,673
Friends of The Burton	-	7,656	-	(2,554)	5,102
	5,000	138,391	(5,818)	(2,554)	135,019
Total funds	288,135	578,785	(467,058)	-	399,862

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

The designated funds represent the value of the charity's Heritage Assets and are specifically identified by the Trustees to show that part of the reserves is held for the ongoing benefit of the charity and its audiences and so is not available to be spent on the daily operations of the charity.

Bridge Trust - funding for 'The Bideford Witches' project including a walking tour and museum redisplay.

ACE Capital Grant - funding for The Burton's 'Sustainable Museum' project, including installation of solar panels, window replacements, refurbishment of toilets alongside natural and social environment improvements.

Big Give (Burton Futures) - funding raised with The Big Give (including 50% match funding and Gift Aid) to support Burton Futures, our programme enabling free access to art and creative workshops for schools.

TDC Vacant Unit - funding for a project to work with vacant units on Bideford High Street.

Friends of The Burton - funding to support upgrades to The Burton's website.

ACE MRF - funding from the 2025-26 Museum Renewal Fund to support core shortfall and enable developmental work in the areas of fundraising, digital and press/marketing.

Foyle Foundation - funding to support a programme of socially-engaged work and research including the partnership project with The Pickwell Foundation 'A Roof and A Sky' and support for The Great Burton Sewing Bee.

Architectural Heritage Fund - funding to commission a project viability report for creation of a Maker Space in Bideford.

Art Fund - funding towards the acquisition of Yinka Shonibare 'Mayflower, All Flowers'.

The ACE/V&A Acquisition Grant - funding towards the acquisition of Yinka Shonibare 'Mayflower, All Flowers'.

21 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2026 £
Tangible fixed assets	43,535	102,168	145,703
Heritage assets	61,716	-	61,716
Fixed asset investments	1,225	-	1,225
Current assets	373,714	14,025	387,739
Current liabilities	(98,411)	-	(98,411)
Total net assets	381,779	116,193	497,972

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2025 £
Tangible fixed assets	28,751	113,056	141,807
Heritage assets	46,566	-	46,566
Fixed asset investments	1,225	-	1,225
Current assets	262,693	21,963	284,656
Current liabilities	(74,392)	-	(74,392)
Total net assets	264,843	135,019	399,862

22 Related party transactions

During the year the charity made the following related party transactions:

The Burton Enterprises Ltd

During the year, costs of £39,983 (2025 - £37,224) were recharged to the charity's subsidiary, The Burton Enterprises Limited.
At the balance sheet date the amount due from The Burton Enterprises Ltd was £44,651 (2025 - £29,431).