TUCKERS HALL EXETER LIMITED
(Limited by Guarantee)

UNAUDITED FINANCIAL STATEMENTS

Year Ended 31 March 2026

CHARITY NUMBER 291764

COMPANY NUMBER 01885692

TUCKERS HALL EXETER LIMITED

YEAR ENDED 31 MARCH 2026

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TUCKERS HALL EXETER LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

TRUSTEES/DIRECTORS	N Hole N Sprague J Tagg (appointed 25 November 2025) R Marsh J Brookes R Salisbury (appointed 25 November 2025) I Gardner (resigned 9 January 2026)
SECRETARY & CLERK	R Whitson
REGISTERED OFFICE	Tuckers Hall 140 Fore Street Exeter Devon EX4 3AN
INDEPENDENT EXAMINER	C Dymond FCCA, ACA, CTA Streets Bush Limited Melrose House Exeter EX2 5AZ
BANKERS	Lloyds Bank Plc High Street Exeter

GOVERNANCE

This report also serves as a directors' report as required by company law.

The Company was incorporated in England and Wales on 13 February 1985 and is limited by guarantee under Company number 1885692. It is a registered Charity under number 0291764 and is governed by its Memorandum and Articles of Association.

The directors of the charitable company ("the Charity") are its trustees for the purpose of Charity Law and throughout this report are collectively referred to as the trustees. Trustees are appointed by the members of the charitable company attending the Annual General Meeting. Each year one third of the trustees retire from office but are eligible for re-election. The number of trustees shall not be less than 3 nor more than 12.

The six Trustees delegate decisions to an Executive Committee of the Incorporation of Weavers Fullers & Shearmen who are appointed annually. All administration functions are carried out by the Clerk.

The Trustees are appointed from The Court of Assistants who consist of prominent local business people who became Assistants by invitation and are provided with a full history of the Charity, its objectives and management procedures.

PUBLIC BENEFIT STATEMENT

The Trustees have reviewed the outcomes and achievements of our objectives and activities for the year, to ensure they remain focused on our charitable aims, and continue to deliver benefits to the public. We have complied with the duty under the Charities Act 2011 to have due regard to public benefit guidance published by the Commission.

OBJECTS AND ACTIVITIES

The main objects of the Charity are:

i) The maintenance and restoration of the medieval Hall known as Tuckers Hall of Exeter.

ii) Betterment of the facilities at the Hall to encourage wider access and to extend the educational role of the premises.

iii) Maintain the historical links and connections with the City of Exeter including attending Civic Processions.

Tuckers Hall represents a rare surviving building that can be identified with a trade that was of huge importance to Exeter and Devon.

Tuckers Hall was built between 1472 and 1479 as a chapel for the Guild of woollen cloth workers in Exeter. It is part of the story of the woollen cloth trade in Exeter, which made the city wealthy and a centre for international trade from the 1430s until the end of the 18th century.

By 1700 Exeter was the third most important city outside London, following Bristol and Norwich - this importance based on the woollen cloth trade. The chapel was built on a plot of land given to the Guild, which developed the neighbouring properties uphill and downhill. The building has a fine wagon roof. It was converted into a hall for the Guild at the Reformation, to avoid it being confiscated. Guild meetings were probably held in the chapel from the outset.

After the Reformation the building was divided into two storeys and the upper room was used for meetings of the Guild. This use has continued ever since and the Guild, known as "The Incorporation of Weavers, Fullers and Shearmen", which survives in an adapted form, still uses the building for meetings today. The records of the organisation survive, carefully catalogued and deposited in the Devon Record Office. They make significant contribution to the documentary history of the city of Exeter. In the 17th century the upper room was refurbished with high-quality ornamental panelling. There was a school for the children of the cloth-workers on the ground floor from the late 17th century until 1841.

After the decline of the Exeter woollen cloth industry in the late 18th century, membership of the Guild broadened in terms of occupation and the organisation became one that dispensed funds from various charities it administered. Many of the major figures in Exeter's history held office in the Guild. The building was the cause of major concern in the 19th century and the front wall was rebuilt - this was in Venetian Gothic style in 1875. In 1901 the upper room was thoroughly refurbished, including re-exposing the chapel roof, which had been largely concealed by plaster. A few years later a fine new staircase in a late 17th century style was installed, a good example of local craftsmanship of the period.

In the latter half of the 20th century, looking after the building and its history has been the main preoccupation of the Guild. In 1968 the Guild commissioned Joyce Youings to write an academic publication on the history of the Guild and the building. This useful study painted a detailed and wide-ranging picture of the Guild and its members.

FINANCIAL REVIEW

Unrestricted income in total was £46,440 (2025: £70,768) and this was used to cover the running costs of the hall and administration costs of £57,726 (2025: £40,005) excluding depreciation of £8,594 (2025: £9,056). Coupled with gains/(deficits) on investments of (£9,511) (2025: £6,601 deficit), net loss for the year was £29,391 (2025: £15,106 income).

£1,188 of the restricted funds were used during the year, leaving £2,852 in restricted funds carried forward towards intern costs.

ACHIEVEMENTS AND PERFORMANCE

The renovation and development of Tuckers Hall has continued and its Interpretation Centre to attract visitors from all over the world.

Tuckers Hall Interpretation Centre Synopsis

OBJECTIVES

- To display the origins, history and development of the Incorporation of Weavers, Fullers and Shearmen (IWFS).

- To explain the features of Tuckers Hall and its use as a chapel, meeting place and a schoolroom.

- To put in context the significance of the cloth trade and its impact on the prosperity of Exeter.

- To establish a learning centre for schools and educational projects; for individual students and the public.

The Interpretation Centre occupies the Entrance Hall and Lower Hall and will achieve the objectives by:

- An audio/visual DVD presentation with subtitles and an induction loop; with removable theatre style seating.

- Computer screens with tracker balls, interactively displaying the history of the Hall, the Incorporation and the cloth trade, with links to other, associated historic sites in Exeter and the surrounding area.

- Graphic boards illustrating the chronology of the Incorporation and the Hall.

- Display cases with the Officers' Robes and associated artefacts.

Tuckers Hall is an historic listed building which dates back to 1471. The timber 'Barrel' Roof is original and a very special feature of the building.

The Charity's policy on reserves is to maintain a sufficient level of resources in order to maintain Tuckers Hall and deal with unexpected expenditure on repairs and restoration that is often a feature of such old buildings, and to increase those reserves if possible. We aim to hold unrestricted reserves of approximately £100,000 to cover large one off repairs. Any excess reserves are invested to provide returns that will cover general repairs to Tuckers Hall should future donations not be sufficient. At the year end total reserves amounted to £436,919. Of this, £11,043 was held in tangible fixed assets, £251,404 in heritage assets, and £2,852 in restricted funds. This leaves £171,620 of free reserves as at the year end (2025: £191,407).

As well as the financial risk referred to above, the major risk to which the Charity is exposed is fire damage to the Hall. In order to reduce the risk the following preventative action has been taken:

i) Fire alarm connected to monitoring centre and fire service.

ii) Rewiring of part of electrical installation and regular testing of electrical system.

iii) Installation of burglar alarm system connected to call centre.

iv) Reviewing and increasing insurance cover.

v) Forming property sub-committee to supervise all matters relating to the building. This sub-committee is currently undertaking a full review of the condition of the building.

RELATED PARTIES

The Charity has common Trustees with Weavers Fullers and Shearmen Charities Limited (charity number 1052124). Both charities were set up by the Incorporation of Tuckers Hall.

STATEMENT OF TRUSTEES RESPONSIBILITIES

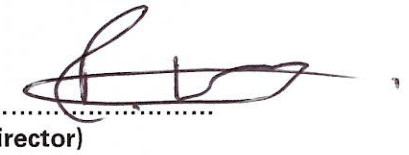
Company law requires the trustees to prepare financial statements for each financial year which show a true and fair view of the state of affairs of the Charity and its financial activities for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation existence.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and to enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities Act 2011. The trustees are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for prevention and detection of fraud and other irregularities.

STATUS OF REPORT

This report, which has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies, was approved by the Board on ....29/05/26.. and signed on its behalf.



.....

R Marsh (Director)

INDEPENDENT EXAMINERS REPORT

TO THE TRUSTEES OF

TUCKERS HALL EXETER LIMITED

I report on the accounts of the Charity for the year ended 31 March 2026, which are set out on pages 7 to 15.

Respective Responsibilities of Trustees and Examiner
The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). The charity's trustees consider that an audit is not required for this year under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the Charity is not subject to audit under Part 16 of the 2006 Act and is eligible for an independent examination it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report
My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently, no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement
In connection with my examination, no matter has come to my attention:

- which gives me reasonable cause to believe that, in any material respect, the requirements
  a) to keep accounting records in accordance with section 386 of the Companies Act 2006; and
  b) to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 the Companies Act and with methods and principles of the Statement of Recommended Practice Accounting and Reporting by Charities
- have not been met or to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Catherine Dymond

C Dymond FCCA, ACA CTA
Streets Bush Limited
Chartered Accountants
Melrose House
Exeter
EX2 5AZ

TUCKERS HALL EXETER LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 MARCH 2026

	Note	2026 Unrestricted Fund	2026 Restricted Fund	2026 Total	2025 Unrestricted Fund	2025 Restricted Fund	2025 Total
		£	£	£	£	£	£
INCOME FROM							
Donations and Legacies							
Gifts, donations and tax recovered		36,758	-	36,758	61,153	-	61,153
Dividend income		4,852	-	4,852	3,879	-	3,879
Grant income		-	-	-	-	2,975	2,975
Interest income		200	-	200	1,007	-	1,007
Charitable Activities:							
Hire of hall		4,630	-	4,630	4,729	-	4,729
Total Income		46,440	-	46,440	70,768	2,975	73,743
EXPENDITURE ON							
Charitable Activities:							
Provision of Hall:							
Insurance		12,752	-	12,752	11,809	-	11,809
Light and heat		1,980	-	1,980	2,627	-	2,627
Rates and water		105	-	105	623	-	623
General repairs		24,956	-	24,956	5,571	-	5,571
Telephone		616	-	616	563	-	563
Bank Fees		108	-	108	-	-	-
Depreciation		8,594	-	8,594	9,056	-	9,056
Sundry expenses		1,164	-	1,164	946	-	946
Support Costs:							
Fees for Independent Examination		4,118	-	4,118	3,209	-	3,209
Beadle's fees		9,035	-	9,035	8,773	-	8,773
Administration Costs		417	-	417	1,000	-	1,000
Intern costs		-	1,188	1,188	-	1,597	1,597
Legal and professional fees		806	-	806	2,694	-	2,694
Postage and stationery		-	-	-	158	-	158

TUCKERS HALL EXETER LIMITED
STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 MARCH 2026

	Note	2026 Unrestricted Fund	2026 Restricted Fund	2026 Total	2025 Unrestricted Fund	2025 Restricted Fund	2025 Total
		£	£	£	£	£	£
Charitable donations		1,000	-	1,000	1,000	-	1,000
Computer and website expenses		669	-	669	1,032	-	1,032
Total Expenditure		66,320	1,188	67,508	49,061	1,597	50,658
NET (LOSSES)/GAINS ON INVESTMENTS		(9,511)	-	(9,511)	(6,601)	-	(6,601)
NET INCOME/(EXPENDITURE)		(29,391)	(1,188)	(30,579)	15,106	1,378	16,484
Transfers between funds		-	-	-	1,280	(1,280)	-
NET MOVEMENT IN FUNDS		(29,391)	(1,188)	(30,579)	16,386	98	16,449
Reconciliation of funds:							
Total funds brought forward	10	462,449	4,040	466,489	446,063	3,942	450,005
FUND BALANCES CARRIED FORWARD	10	433,058	2,852	435,910	462,449	4,040	466,489

The notes on pages 9 to 15 form part of these financial statements.

TUCKERS HALL EXETER LIMITED
(REGISTERED NUMBER: 1885692)
BALANCE SHEET
AS AT 31 MARCH 2026

	Note		2026		2025
		£	£	£	£
FIXED ASSETS					
Tangible assets	5		11,043		13,007
Heritage assets	6		251,404		258,035
Investments	7		125,568		135,079
			388,015		406,121
CURRENT ASSETS					
Debtors	8	8,324		19,115	
Deposit account		21,038		21,038	
Cash in bank current account and in hand		23,448		24,298	
		52,810		64,451	
CREDITORS: Due within one year	9	4,915		4,083	
NET CURRENT ASSETS			47,895		60,368
NET ASSETS			435,910		466,489
RESERVES					
Restricted funds	10	2,852		4,040	
Unrestricted funds	10	433,058		462,449	
			435,910		466,489

The company is entitled to exemption from audit under the Charities Act 2011 and Section 477 of the Companies Act 2006 for the year ended 31 March 2026.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2026 in accordance with the Charities Act 2011 and Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and

b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the board of trustees on 29/05/26 and were signed by:

.....

R Marsh (Director)

1. ACCOUNTING POLICIES

Accounting Convention
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', Section 1A "Small Entities" of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention with the exception of investments which are included at market value.

Financial Reporting Standard 102 – reduced disclosure exemptions
The charity has taken advantage of the exemption of the requirements of Section 7 Statements of Cash Flows in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard in the UK and Republic of Ireland'

Going Concern
The financial statements have been prepared on a going concern basis as there are no material uncertainties about the charity's ability to continue operating.

Recognition of Income and Expenditure
Income is included in the financial statements when it is received except for donations under gift aid which are grossed up to include the income tax recoverable and the hire of the hall which is on an accruals basis. Expenditure is included on the accruals basis.

Charitable activities comprise all costs incurred by the charity in the delivery of its activities and services for its beneficiaries. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity.

Depreciation
Depreciation is provided to write off the assets over their estimated useful lives as follows:

Land	Not depreciated
Equipment	15% per annum reducing balance
Exhibition equipment	33.33% per annum straight line
Computer and website	20% per annum straight line

Heritage Assets
Heritage assets are stated at cost and are depreciated at 2% per annum straight line.

Investments
Investments are stated at market value at the balance sheet date and the gain or loss on revaluation is taken to the Statement of Financial Activities.

Debtors
Debtors are included at the settlement amount due.

Cash at bank
Cash at bank includes cash and short term highly liquid investments with a short maturity of three months or less from the date of opening of the deposit.

1. ACCOUNTING POLICIES (continued)

Creditors
Creditors are recognised where the charity has a present obligation arising from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are recognised at their settlement amount. Interest free loans have not been discounted as they have no set repayment date.

Deferred Income
Deferred income is recognised when hall hire income is received prior to the year-end but the hall hire occurs in the next financial period.

Financial Instruments
The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Fund Accounting
Funds held by the charity are either:

Unrestricted General Funds
These are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

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

2. TAXATION

The charitable company is exempt from corporation tax on its charitable activities.

3. AVERAGE EMPLOYEES & STAFF COSTS

The average number of employees during the year was nil (2025: nil).

4. TRUSTEES' REMUNERATION AND EXPENSES

No remuneration directly or indirectly out of the funds of the charity was paid or payable for the year to any trustee or to any person or persons known to be connected with any of them.

No reimbursement of expenses has been made or is due to be made to any of the trustees in respect of the year.

There were no other financial transactions made with trustees during the year.

5. TANGIBLE FIXED ASSETS

	Equipment £	Exhibition Equipment £	Computer & Website £	Total £
COST				
At 1 April 2025	71,139	118,640	4,010	193,789
Additions	-	-	-	-
At 31 March 2026	71,139	118,640	4,010	193,789
DEPRECIATION				
At 1 April 2025	58,258	118,640	3,885	180,783
Charge for the year	1,932	-	31	1,963
At 31 March 2026	60,190	118,640	3,916	182,746
NET BOOK VALUE				
At 31 March 2026	10,949	-	94	11,043
At 31 March 2025	12,881	-	126	13,007

6. HERITAGE ASSETS

	Freehold Property £
COST	
At 1 April 2025 and 31 March 2026	363,069
DEPRECIATION	
At 1 April 2025	105,034
Charge for year	6,631
At 31 March 2026	111,665
NET BOOK VALUE	
At 31 March 2026	251,404
At 31 March 2025	258,035

Tuckers Hall dates back to 1471 and continues to this day to be the home of the Clothworkers Guild – now known as the Incorporation of Weavers Fullers and Shearmen of Exeter.

It is a listed building of great significance as the cornerstone of the woollen cloth trade in Exeter which made the city wealthy and a centre for international trade from the 15th to the late 18th century.

The property is preserved and maintained by members of the Incorporation and now includes a modern interactive Interpretation Centre, which is open to the public, illustrating the Woollen Cloth manufacturing processes and the Development of the Cloth Trade in Exeter.

Freehold property includes land of £32,208 which has not been depreciated.

The Trustees are of the opinion that the market value of the freehold property exceeds the cost.

7. INVESTMENTS

	2026	2025
	£	£
Market value at 1 April 2025	135,079	141,680
Gain/(Loss) on revaluation	(9,511)	(6,601)
Market value at 31 March 2026	125,568	135,079
Investments at market value comprised:		
UK Equities	125,568	135,079
Historical cost as at 31 March 2026	67,962	67,962

8. DEBTORS

	2026	2025
	£	£
Prepayments and accrued income	2,095	11,807
Tax recoverable	6,229	7,148
Other debtors	-	160
	8,324	19,115

9. CREDITORS: Due within one year

	2026	2025
	£	£
Accruals	4,215	4,083
Deferred income	700	-
	4,915	4,083

10. RESERVES

	Balance Brought forward	Income	Expenditure	Transfers	Gains/ (Losses)	Balance Carried forward
	£	£	£	£	£	£
Interns grant	4,040	-	(1,188)	-	-	2,852
Total restricted funds	4,040	-	(1,188)	-	-	2,852
Unrestricted funds	462,449	46,440	(65,311)	-	(9,511)	434,067
	466,489	46,440	(66,499)	-	(9,511)	436,919

Interns grant
This fund relates to grants received which are to be used towards the costs of interns, part of which has been utilised in the year, the remainder is to be carried forward against future intern costs.

11. SUMMARY OF NET ASSETS BY FUNDS

	Restricted Funds	Unrestricted Funds	Total
	£	£	£
Fixed Assets	-	262,447	262,447
Investments	-	122,717	122,716
Net Current Assets	2,852	47,894	50,746
	2,852	433,057	435,910

12. COMPANY LIMITED BY GUARANTEE

Every member of the company undertakes to contribute such amounts as may be required (not exceeding £1) to the assets of the company if it should be wound up while he is a member or within one year after he ceases to be a member, for payment of the company's debts and liabilities contracted before he ceases to be a member, and of the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributories among themselves.