

THE ROYAL CORNWALL POLYTECHNIC SOCIETY LIMITED

Accounts for the period 1 April 2025 to 31 March 2026

DIRECTORS' STATEMENT

The directors certify that:
these are not the statutory accounts but a summary of information relating
to both the Statement of Financial Activities and the Balance Sheet;
the full accounts from which the summarised financial statements are derived
have been externally scrutinised by way of an
independent examination;
the independent examiners report contains no concerns;
the full Directors' Report and Financial Statements can be obtained from the Poly
or from our website www.the.poly.org
the Directors' Report and Financial Statements are being submitted to
the Charity Commission and Companies House.

By order of the directors

Virginia Button
Chair

Dated August 2026

THE ROYAL CORNWALL POLYTECHNIC SOCIETY LIMITED
Accounts for the year to 31 March 2026
INCOME and EXPENDITURE ACCOUNT

	2025/26 12 months £	2024/25 15 months £	2023 12 months £
Incoming resources			
Voluntary and project income			
Subscriptions and Gift Aid	18,434	26,117	17,023
Donations and General Fundraising	20,458	10,405	2,210
Poly Fund	21,361	20,752	17,371
Medals Project	4,704	0	0
CCF Poly & the Cornish Medal	0	0	3,800
Digitising for the Future (inc Gift Aid)	0	0	6,290
Keep IT Going (Crowdfunder and donations)	13,532	0	0
Community Engagement Project grant	10,000	0	10,400
Grants received	<u>200</u>	<u>2,850</u>	<u>0</u>
	<u>88,689</u>	<u>60,124</u>	<u>57,094</u>
Investment income			
Interest and dividends	16,797	22,996	18143
Rental income	<u>6,150</u>	<u>21,600</u>	<u>9270</u>
	<u>22,947</u>	<u>44,596</u>	<u>27,413</u>
Incoming resources from charitable activities			
Café Bar	99,751	0	0
Film revenue	66,913	83,545	54,992
Galleries hire and commission	39,215	50,245	32,926
Live events	86,016	109,480	52,580
Talks	33,262	27,672	21,959
Venue hires	5,523	8,215	12,310
Poly Guild	66,126	70,834	59,201
Poly Pottery	36,944	50,368	33,427
Craft workshops	21,374	22,721	18,486
Sundry income	<u>9,668</u>	<u>15,990</u>	<u>28,468</u>
	<u>464,792</u>	<u>439,070</u>	<u>314,349</u>
Total incoming resources	576,428	543,790	<u>398,856</u>
Resources expended			
Resources expended on charitable activities			
Café Bar costs	47,028	180	360
Film Costs	37,460	39,444	37,949
Live Events and Talks	84,324	99,397	52,017
Poly Guild costs	45,660	45,897	39,161
Poly Pottery costs	1,484	5,102	5,919
Craft workshop costs	19,085	17,798	15,691
Advertising and Marketing	10,209	12,953	7,681
Card processing charges	16,722	19,766	15,686
Salaries and National Insurance	204,235	193,365	137,206
Freelance Payments	22,861	29,258	22,765
Admin and sundry	18,090	10,552	8,166
Utilities	23,620	26,135	24,688
Cleaning and waste disposal	14,546	17,039	12,223
Repairs and maintenance - general	9,304	14,307	11,611
Project costs	19,166	13,745	51,903
Insurance	13,511	13,986	10,174
Unrecoverable VAT	10,729	12,878	
Interest payable	187	596	758
Depreciation	<u>2,031</u>	<u>28,538</u>	<u>11,166</u>
	<u>600,252</u>	<u>600,936</u>	<u>465,124</u>
Governance costs			
Legal & professional a/cs	17,736		
Legal & professional RCPS	4,489	<u>22,332</u>	<u>20,585</u>
Total charitable expenditure	<u>622,477</u>	<u>623,268</u>	<u>485,709</u>
Net outgoing/(incoming) resources	-46,049	-79,478	-86,853
Gains/(losses) on investments			
Net gains/(losses)	58,511	7,799	15951
Net outgoing/(incoming) resources	<u>12,462</u>	<u>-71,679</u>	<u>-70,902</u>
Balances brought forward	<u>540,128</u>	<u>611,807</u>	<u>695,019</u>

Balances carried forward

552,590

540,128

624,117

THE ROYAL CORNWALL POLYTECHNIC SOCIETY LIMITED

BALANCE SHEET as at 31 March 2026

	£	2025/26 £	£	2024/25 £	£	2023 £
Fixed Assets						
Land and buildings		150,624		141,210		150,624
Heritage asset		3,980		3,980		3,980
Equipment and Furniture		<u>32,795</u>		<u>15,402</u>		<u>34,525</u>
		187,399		160,592		189,129
Investments		438,603		433,048		472,182
Current Assets						
Stock	8511		6,370		1940	
Debtors	1472		5559		1746	
Cash and Bank balances	<u>14266</u>		<u>24984</u>		<u>41811</u>	
	<u>24,249</u>		<u>36,913</u>		<u>45,497</u>	
Current Liabilities						
Creditors	95885		78189		70,051	
Bank loan	<u>1776</u>		<u>10048</u>		<u>10,048</u>	
	<u>97,661</u>		<u>88,237</u>		<u>80,099</u>	
Net Current Assets		<u>-73,412</u>		<u>-51,324</u>		<u>-34,602</u>
Net assets		552,590		542,316		626,709
Creditors - amounts falling due after more than one year - bank loan		0		<u>-2,188</u>		<u>-14,902</u>
Total net assets		<u>552,590</u>		<u>540,128</u>		<u>611,807</u>
Funded by						
Unrestricted Funds - general		65,799		14,285		21,305
Restricted Funds						
Medals Project		2167		2,539		2,539
Main Gallery Roof Fund		39339		72,562		88,303
Theatre Improvements		0		6,344		16,578
Community Consultation		6682		0		10,400
Poly Fund		0		10,850		0
Designated Fund		<u>438,603</u>		<u>433,548</u>		<u>472,682</u>
		<u>552,590</u>		<u>540,128</u>		<u>611,807</u>