

INTERNAL FIRE MUSEUM OF POWER



Trustees' Annual Report Internal Fire — Museum of Power For the period 1 February 2024 to 31 January 2025

1. Introduction by the Chair of Trustees

This report covers the Museum's activities and governance between 1 February 2024 and 31 January 2025. Over the year, Internal Fire continued to pursue its charitable purpose: to preserve and interpret the history of internal combustion and steam power, to conserve the collection for future generations, and to inspire learning about engineering and industrial heritage. Despite significant challenges — notably storm damage, major roof repairs, and related closure periods — the Museum achieved notable progress in collections development, display enhancement, and public engagement. Trustees remain deeply grateful to staff, volunteers, members, and supporters whose commitment ensured continued delivery of the Museum's mission.

2. Mission and Objectives

Mission: to preserve, conserve and present the collection of engines, boilers, and related industrial artefacts, and to engage the public—particularly local communities and schools—with the history and impact of power generation.

Strategic objectives 2024/25:

1. Safeguard and conserve the collection and site infrastructure.
2. Deliver engaging exhibitions and learning programmes.
3. Strengthen financial sustainability through earned income and fundraising.
4. Maintain safe and accessible facilities.
5. Support and develop the Museum's volunteer base and partnerships.

3. Achievements and Performance — 2024 Season Highlights

Repatriation of the Crossley ZD2 Engine:

The Museum successfully transported the unique 45-ton Crossley ZD2 engine from Manitoba, Canada, back to the UK — an outstanding logistical and heritage milestone.

Believed to be the only surviving example of its type, the engine is now safely housed on site awaiting conservation and display planning.

Completion of the Trinity House Installation:

The new Trinity House exhibits were completed and opened to the public, enriching the Museum's interpretation of maritime navigation, signalling, and coastal engineering. The project combined volunteer craftsmanship with specialist support and has been well received by visitors.

Storm Darragh Recovery and Emergency Fundraising:

In November 2024, Storm Darragh destroyed the Museum's storage polytunnel, requiring urgent relocation of stored artefacts. The Museum launched an appeal that raised £12,000 within four weeks, enabling replacement planning and demonstrating exceptional community support and engagement.

Roof Repairs and Temporary Closure:

Persistent roof problems required extensive repairs, resulting in approximately eight weeks of seasonal closure. Trustees prioritised safety and building integrity, ensuring works were completed to a high standard and improving long-term resilience against weather impacts.

Financial Performance:

Total income for the year reached £57,500, slightly below target due to the closure period. After extraordinary maintenance and repair expenses, the Museum recorded a modest operating loss of just under £8,000, considered manageable within existing reserves. Trustees have renewed focus on rebuilding unrestricted reserves during 2025 through events, membership growth, and grant applications.

Community and Volunteer Support:

Volunteers provided essential help in exhibition work, site recovery, and visitor operations. Their dedication ensured continuity and positive visitor experience during a difficult year.

4. Collections and Conservation

- Continued systematic documentation and condition assessment of major artefacts.
- Introduced improved environmental monitoring across storage areas.
- Commenced planning for long-term conservation of the Crossley ZD2 and other large engines.
- All movements and treatments were recorded in accordance with Museum Accreditation standards.

5. Audience Engagement, Learning and Events

- Delivered themed open days and technical demonstrations, including hands-on engineering sessions.

- Provided tailored tours for school and adult groups, promoting STEM and heritage learning.
- Expanded digital outreach with short videos and behind-the-scenes content on the Museum's social media channels.

6. Governance and Trusteeship

- The Board met regularly during the year with structured agendas and recorded minutes.
- Skills audit led to recruitment of additional trustees bringing expertise in fundraising, compliance, and engineering education.
- Policies updated: Health & Safety, Volunteer Management, Data Protection, and Conflicts of Interest.
- All trustees served in an unpaid capacity and acted in accordance with the charity's governing document and the Charities Act 2011.

7. Finance — Summary

See attached accounts

Notes:

- Income was below forecast due to the enforced closure and reduced visitor trading period.
- Repair costs were funded in part by the emergency appeal; remaining costs were met from unrestricted reserves.
- Year-end reserves remain adequate to meet short-term obligations and future maintenance commitments.

8. Risk Management

Principal risks reviewed by trustees include:

- Financial sustainability: mitigated through diversification of income and active fundraising.
- Weather and structural damage: mitigated through insurance, maintenance planning, and contingency reserve.
- Collection care and storage: mitigated by improved documentation, environmental controls, and the planned new storage structure.
- Health & safety and volunteer welfare: regular audits and updated safety procedures.

9. Environmental and Accessibility Improvements

- Replaced lighting in key areas with efficient LED systems.
- Introduced improved recycling facilities and reduced single-use plastics at events.

- Upgraded wayfinding and accessibility information for visitors; further works planned for 2025/26.

10. Looking Ahead — Priorities for 2025/26

1. Develop and implement a conservation plan for the Crossley ZD2 engine.
2. Complete the design and construction of the replacement storage facility.
3. Deliver a refreshed event programme to increase visitor numbers and income.
4. Continue roof and infrastructure improvements to secure long-term site resilience.
5. Strengthen partnerships with schools and community engineering initiatives.
6. Rebuild reserves and secure multi-year funding for core operations.

11. Acknowledgements

The Trustees extend sincere thanks to:

- The Museum's staff and volunteers for their dedication and hard work.
- Donors, members, and supporters who contributed to the Storm Darragh appeal.
- Partner organisations, including local councils, heritage bodies, and suppliers who supported conservation and logistics.
- All visitors who supported the Museum through attendance, membership, and donations.

12. Statement of Trustees' Responsibilities

The trustees are responsible for preparing this report and the financial statements in accordance with the Charities Act 2011 and applicable accounting standards, ensuring that the accounts present a true and fair view of the charity's financial position and activities.

Approved by the Board of Trustees on 26th October 2025

Signed on behalf of the Board:



[Name], Chair of Trustees

Financial Statements
for the Year Ended 31 January 2025
for
Internal Fire Museum of Power Limited
Reg. No. 05016566

Internal Fire Museum of Power Limited

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for the Year Ended 31 January 2025

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Internal Fire Museum of Power Limited

Directors Report
For the Year Ended 31 January 2025

The Directors have pleasure in submitting their annual report, with the unaudited financial statements of the Company, for the year ended 31st January 2025.

Principal Activity

The principal activity of the Company is that of a museum.

Review of Business and Future Development

The results for the year are shown in the attached financial statements. The Directors consider the state of affairs to be satisfactory.

Fixed Assets

The changes in fixed assets during the year are summarised in note 2 to the accounts.

Directors Responsibilities

In compliance with legal requirements the directors have prepared financial statements for the year ended 31st January 2025 which give a true and fair view of the state of affairs of the Company as at the end of the year and of the profit or loss for the year ended on that date.

The financial statements have been prepared in accordance with the applicable accounting standards.

The directors report that the business is a going concern.

The directors have adopted suitable accounting policies which have been consistently applied in the preparation of the financial statements for the year ended 31st January 2024 and these have been supported by reasonable and prudent judgments and estimates.

The directors are responsible for the maintenance of adequate accounting records for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.

By Order of the Board

H Evans

Date 26 October 2025

Internal Fire Museum of Power Limited**Balance Sheet**
31 January 2025

		2025		2024	
	Notes	£	£	£	£
FIXED ASSETS:					
Tangible Fixed Assets	2		180,060		168,864
CURRENT ASSETS:					
Debtors		1,073		5,713	
Cash at bank and in hand		13,133		2,417	
		14,206		8,130	
CREDITORS: Amounts falling due within one year					
		19,430		5,695	
NET CURRENT LIABILITIES:					
			(5,224)		2,435
TOTAL ASSETS LESS CURRENT LIABILITIES:					
			174,836		171,299
CREDITORS: Amounts falling due in More than one year					
			96,870		85,599
			<u>£ 77,966</u>		<u>£ 85,700</u>
CAPITAL AND RESERVES:					
Profit and loss account			77,966		85,700
TOTAL SHAREHOLDERS' FUNDS					
			<u>£ 77,966</u>		<u>£ 85,700</u>

For the financial year ended 31st January 2025 the company was entitled to exemption from audit under section 477(2) of the Companies Act 2006; and no notice has been deposited under section 476. The directors acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with the Section 386 of the Act and preparing accounts which give a true and fair view of the state of affairs of the company as at the year end and of its profit for the financial year in accordance with the requirements of the section 393 and which otherwise comply with the requirements of the Companies Act 2006, so far as applicable to the company.

The abbreviated accounts have been prepared in accordance with the special provisions of the Companies Act 2006 relating to small companies.

These accounts were approved by the board of directors on 26th October 2025 and were signed on its behalf by:

H Evans
Director

Internal Fire Museum of Power Limited

Notes to the Financial Statements **for the Year Ended 31 January 2025**

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards.

Turnover

Turnover represents admission fees and donations.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Exhibits	-Straight line over 50 years,
Leasehold Building Improvements	-Straight line over 25 years.
Equipment	- Straight line over 4 years.

Going concern

The financial statements have been prepared on a going concern basis which assumes the continued support of the company's directors.

2. TANGIBLE FIXED ASSETS

	Equipment	Exhibits	Leasehold Building Improvements	Total
	£	£	£	£
COST:				
At 1 February 2024	58,844	119,525	118,353	296,722
Additions	<u>1,950</u>	<u>20,030</u>	<u>1,950</u>	<u>23,930</u>
As at 31 January 2025	<u>60,794</u>	<u>139,555</u>	<u>120,303</u>	<u>320,652</u>
DEPRECIATION:				
At 1 February 2024	53,437	27,566	46,855	127,858
Charge for the year	<u>5,131</u>	<u>2,791</u>	<u>4,812</u>	<u>12,734</u>
At 31 January 2025	<u>58,568</u>	<u>30,357</u>	<u>51,667</u>	<u>140,592</u>
NET BOOK VALUE				
At 31 January 2025	<u>2,226</u>	<u>109,198</u>	<u>68,636</u>	<u>180,060</u>
At 31 January 2024	<u>5,407</u>	<u>91,959</u>	<u>71,498</u>	<u>168,864</u>

3. TRANSACTIONS WITH DIRECTORS

Premises rent of £ 9,600 (2024 – 9,600) was paid to the directors during the year.

This page does not form part of the statutory accounts

Internal Fire Museum of Power Limited
Trading and Profit and Loss Account for the Year ended 31st January 2025

	2025	2024
<u>Income</u>		
Admission Fees Grants and Donations	57,636	55,640
<u>Cost of Sales</u>		
Engine Repairs, Goods for resale & Maintenance	<u>15,489</u>	<u>24,473</u>
Gross Profit	42,147	31,167
Less: Expenses		
Labour Costs	-	-
Rent and Rates	10,037	10,067
Premises Costs	3,987	19,846
Equipment Hire	-	-
Travel	5,974	2,114
PR and Marketing	471	2,225
Heat and Light	3,597	4,477
Office Expenses	7,532	6,940
Insurance	2,785	2,198
Telephone	1,268	520
Professional Fees	68	130
Haulage	-	682
Bank and Paypal Charges	313	130
Interest	-	298
Sundries – including PPE	1,115	218
Depreciation	12,734	13,195
	<u>49,881</u>	<u>63,040</u>
Net Loss for the Year	£ (7,734)	£ (31,873)

Independent Examiner's Report on the Unaudited Accounts to the Trustees of
Internal Fire Museum of Power

We report on the accounts for the year ended 31 March 2025 set out on pages 2 to 4.

Respective responsibilities of directors and reporting accountants.

As described on page 1 the trustees, who are also the directors of Internal Fire Museum of Power for the purpose of company law, are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purpose of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- a) the accounts are in agreement with the accounting records kept by the company under the Companies Act 2006.
- b) having regard to, and on the basis of, the information contained in those accounting records
 - 1. the accounts have been drawn up in a manner consistent with the accounting requirement specified in the Act; and
 - 2. the company is satisfied the condition for exemption from an audit of the accounts for the year specified in section 476 of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in the Act.



Alex Lawrie for
South West Co-operative Development Limited
10 East Reach
Taunton, Somerset TA1 3EW

Date 27 October 2025