

Financial Report for the year to 31 December 2023

		Period 1 Jan to 31 Dec 2023	Period 1 Jan to 31 Dec 2022
Income & Expenditure Account	GM %		
Income			
Members' subscriptions		3,616.00	3,556.00
Donations		609.13	177.00
Other donations		3,263.69	3,404.09
CMBC Grants receivable		15,000.00	19,881.80
CMBC Covid 19 Leisure Business Grant			4,000.00
Interest received		80.87	
Grants received			3,850.00
Gift aid from HMRC			
Surplus on social activities			1,446.24
Income from talks		36.70	326.14
School visit income		1,800.00	6,058.00
Sundry income		125.00	4,029.62
Room hire		9,680.00	4,710.00
Admission charges		20,038.58	15,316.10
Café and catering		15,802.82	11,820.30
Less cost of ingredients & equipment		(7,814.39)	(5,904.64)
	50.55%	7,988.43	5,915.66
Sale of goods		6,658.81	7,162.74
Less cost of goods sold		(3,246.76)	(4,577.92)
	51.24%	3,412.05	2,584.82
		<u>65,650.45</u>	<u>75,255.47</u>

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Expenditure - operational		
Payroll costs	20,763.62	18,410.11
Travel costs	403.47	
Electricity	4,180.34	3,331.59
Gas	6,393.96	7,003.20
Rent / Rates & Halifax BID	344.21	283.50
Insurances	6,778.95	5,519.94
Statutory testing	778.37	
Alarm services	4,147.33	3,105.04
Lift maintenance	284.33	2,621.78
Telephone & internet	1,143.16	859.12
Reception costs		
CCTV/Tannoy/ Network	361.03	
Museum & artifacts maintenance	7,662.91	9,017.00
Office equipment / depreciation	89.00	
Display equipment and materials	503.95	
Educational materials	1,184.47	500.00
Storage costs	702.40	247.68
IT expenditure	2,446.00	3,722.09
H&S / First aid	284.58	181.53
Bad debt provision	480.00	
Sundry expense	270.54	1,142.02
Charitable donations		300.00
Promotional expense	2,111.89	1,539.50
Meeting / Seminar / course expense		
Association memberships	357.00	546.05
Legal & professional fees	247.14	13.00
Consultancy		1,380.00
Card payment charges	717.97	534.02
Postage & Stationery	946.61	815.96
	<u>63,583.23</u>	<u>61,073.13</u>
Excess income over operational expenditure	<u>2,067.22</u>	<u>14,182.34</u>
Expenditure - project		
Top floor	1,188.36	6,619.26
First floor	11.04	207.31
Basement		
Water wheel		
Mining & quarrying		369.47
Boiler removal		2,535.45
Wrigley 3 wheel truck	215.39	110.08
Pre-industrial textile display		
Staircase project		
Small exhibition area net		119.39
Steam generation for Power room	1,528.00	2,100.00
Industrial age textiles		10,200.00
Cork & Leather displays		161.66
Volunteer room refurbishment	164.05	
	<u>3,106.84</u>	<u>22,422.62</u>
Transferred to / (from) accumulated funds	<u>(1,039.62)</u>	<u>(8,240.28)</u>

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BALANCE SHEET		
	At 31/12/2023	At 31/12/2022
Accumulating Fund		
Opening balance	58,216.16	66,456.44
Excess / (deficit) of expenditure over income for the period	(1,039.62)	(8,240.28)
Closing balance (See note 1)	57,176.54	58,216.16
Represented by		
Assets		
Office equipment	1,780.00	
Current assets		
Bank	52,279.35	50,981.31
Cash FSA fund at museum	48,090.87	
	303.32	303.32
	102,453.54	51,284.63
Debtors	2,842.76	2,018.00
Gift Aid due from HMRC		
Prepayments	4,478.54	4,769.78
Stock of goods at lower of cost or net realisable value	1,481.14	1,959.31
	111,255.98	60,031.72
Current liabilities		
Trade Creditors	553.38	(973.32)
Accruals & Other creditor	1,328.98	1,381.04
VAT liability	155.34	
Prepaid Members subscriptions	163.00	981.00
Payroll creditor	297.74	426.84
Lease	1,691.00	
	4,189.44	1,815.56
	107,066.54	58,216.16
Note 1 Accumulating fund is made up of:-		
Unrestricted funds	57,176.54	58,216.16
Restricted funds		
Full Steam Ahead Fund	47,990.00	
CFFC Grant	1,900.00	
	107,066.54	58,216.16

Independent Examiner's report

Inconnection with my examination of the above report, no matter has come to my attention:-

- (1) which gives me reasonable cause to believe that in any material respect the requirements
 - to keep accounting records in accordance with Section 130 of the 2011 Charities Act and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met or
- (2) to which, in my opinion, attention should be drawn in order to enable proper understanding of the accounts to be reached