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**Birmingham Pen Trade Heritage Association**  
(also known as The Pen Museum)

**Annual Report & Financial Statements**

for the year ended 31 March 2025

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[www.penmuseum.org.uk](http://www.penmuseum.org.uk)

# Birmingham Pen Trade Heritage Association

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# Birmingham Pen Trade Heritage Association

## Trustees' Report for the Year Ended 31 March 2025

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### Administrative Information

<b>Alternative name:</b>	The Pen Museum
<b>Trustees:</b>	Oliver Buckley Craig Edmondson Nigel Evans Carmel Girling Steven Hearn Andrew Munro Helen Shute
<b>Co-opted Trustees:</b>	None
<b>Charity Registration Number:</b>	1176955
<b>Companies House Registration Number:</b>	CE013114
<b>Principal Address &amp; Registered Office:</b>	Pen Museum, Unit 3 The Argent Centre 60 Frederick Street Birmingham, B1 3HS
<b>Accountants:</b>	Holder Blackthorn Studio 2, 50-54 St Pauls Square Birmingham B3 1QS
<b>Bankers:</b>	Lloyds Bank, University of Birmingham 142 Edgbaston Park Road Edgbaston Birmingham, B15 2TY
<b>Telephone:</b>	0121 236 9834
<b>Email:</b>	<a href="mailto:enquiries@penmuseum.org.uk">enquiries@penmuseum.org.uk</a>
<b>Website:</b>	<a href="http://www.penmuseum.org.uk">www.penmuseum.org.uk</a>

# **Birmingham Pen Trade Heritage Association**

## **Trustees' Report for the Year Ended 31 March 2025**

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### **Trustees Review of the Year.**

Against a challenging economic backdrop, particularly for independent museums, alongside resourcing challenges, the Trustees are pleased with the progress we have made over the course of the year. Our feedback forms show excellent feedback and a strong satisfaction rating of over 80 per cent of visitors scoring us a five-star experience. We have a growing number of volunteers with a range of backgrounds and work closely with local educational establishments to mutual benefit of the students and the museum.

Visitor numbers are steady and growing, as is our retail contribution and we were fortunate to be awarded a single year grant from the Garfield Weston Foundation for 2024/25.

Our retail display presence at the Library of Birmingham has contributed to revenue as has outreach talks given to various organisations.

The small retail offer within the Museum continued to perform well with a spend per head of £3.67 which would be the envy of several much larger museums.

Reduced unrestricted operating deficit, before depreciation, down to £847 compared to £2,248 through careful management of expenditure.

The year has not been without its challenges. Over the course of the year, we had a change of manager due to circumstances outside of our (and their) control, however, with extended notice of the change we were able to recruit a new manager who benefitted from a handover period and is bringing a wealth of new ideas and energy. David Prince resigned from the Board of Trustees in October 2024, and we wish David and the former manager well for the future, both having made some excellent contributions to the work of the Museum.

It is taking some time to recruit a new Chair and having conducted formal interviews we are exploring alternative options. The Trustees agree this is a crucial appointment at a critical time and that it is important to get it right. Through the process we have successfully attracted two new Trustees with strong professional backgrounds to strengthen the Board and active Chair recruitment discussions continue while the role of interim chair continues to be fulfilled on a planned rotational basis by Helen Shute, Carmel Girling, Steven Hearn, Oliver Buckley and Andy Munro. Special thanks to Treasurer Craig Edmondson, Secretary Nigel Evans, and Carmel Girling for her innovative ideas as Marketing lead.

We would like to thank our landlords, Midlands Industrial Association for their continuing support, all our Trustees and our trusted duty managers, without whom we could not function, and the support of our loyal team of volunteers.

**Birmingham Pen Trade Heritage Association Trustees.**

# **Birmingham Pen Trade Heritage Association**

## **Trustees' Report for the Year Ended 31 March 2025**

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The Trustees present their report and financial statements for the year ended 31 March 2025.

### **Governing Document**

The Birmingham Pen Trade Heritage Association, also known as The Pen Museum, is constituted as a charitable incorporated organisation (reg. no. 11176955).

### **Trustees**

The Trustees of the Museum for the purposes of charity law and throughout this report are collectively referred to as 'the Trustees'. The Trustees are appointed by the Members of the charity. Those Trustees who served during the period of this review were:

Oliver Buckley  
Craig Edmondson  
Nigel Evans  
Carmel Girling  
Steve Hearn  
Andrew Munro  
David Prince (resigned 15 October 2024)  
Helen Shute (appointed 5 October 2024)

### **Recruitment & Appointment of Trustees**

Trustee selection usually follows an advertised recruitment process. Candidates if selected are interviewed by Trustees. Successful candidates are co-opted onto the board of Trustees until the appropriate AGM. Vacancies arising may be filled by the decision of the Members at the AGM. The Members, acting at an AGM, shall also elect from amongst themselves a Chair, Secretary and Treasurer for the time being. A Trustee shall serve for a term of three years from the conclusion of the AGM at which they were appointed. At the conclusion of their term of office, a Charity Trustee who is willing to continue to serve may be nominated for re-appointment by the Members, subject to serving a maximum of four consecutive terms of three years. Nominations for election as a Charity Trustee must be made by Members of the CIO in writing and must be received by the Secretary at least 14 days before the AGM. Trustees receive role profile/description and code of conduct. Relevant Accounts and Charity Commission Guides for Trustees and CIO Constitution.

### **Achievement of Public Benefit**

As a charity, the Trustees recognise their legal duty to report on the Museum's public benefit in their Annual Report, as part of a requirement to clearly demonstrate that the Objects of the Charity are for the public benefit. In setting out, in this Annual Report, how the Charity currently meets this requirement and is reflected in its future, the Trustees assert that the Charity is compliant with the requirements of the Charities Act 2011, having due regard for the public benefit guidance published by the Charity Commission.

# **Birmingham Pen Trade Heritage Association**

## **Trustees' Report for the Year Ended 31 March 2025**

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### **Charitable Objects and Aims**

As a registered charity, the objectives of the Museum are to:

Promote and preserve the history and legacy of the steel Pen Trade in Birmingham, for the advancement of the education and benefit of the public; and

Maintain a museum that showcases the skill and craftsmanship of the Pen Makers and their employees and houses historic artefacts and ephemera related to the art of writing.

The charity's aim is to ensure that the importance of the city of Birmingham's role in the nineteenth century pen trade is explored, understood, and appreciated. It seeks to achieve this predominantly through operating the Pen Museum in Birmingham, which is dedicated to displaying information and artefacts about the Birmingham pen trade of the nineteenth century and the lives of manufacturers and workers in that trade. The museum provides a range of activities for visitors and has an extensive collection of historical items on display including nibs, inkwells, and period retail packaging. The charity encourages research into the Pen Trade by making its collections accessible to researchers. In addition, it highlights the importance of and encourage the use of nib and fountain pen to develop writing and graphic skills.

### **Performance and Achievements during the Year**

We were delighted, that for the majority of the year we have been able to continue to open the Museum to visitors four days a week, Thursday to Sundays, which enabled us to welcome 5,273 (2024: 5,389) visitors to the Museum across the year. Furthermore, we welcomed 97 (2024: 127) students through school, college and university group visits. We also held 17 Calligraphy Classes and workshops across the year.

### **Financial Review**

Income for the year amounted to £75,169, of which £74,994 was unrestricted, whilst expenditure totalled £82,186, of which £81,810 was unrestricted. This means that the Museum had a net decrease in unrestricted funds of £6,816 and a net decrease in restricted funds of £201, resulting in a balance of total funds of £79,325 on 31 March 2025.

### **Reserves Policy**

The Trustees regularly review the Charity's need for reserves and has constructed a reserves policy, in line with the guidance issued by the Charity Commission, which is to hold general funds of at least the equivalent of three months working capital. As of 31 March 2025, the general funds balance was £25,052.

### **Risk Management**

The Trustees identify and review risks at every Board meeting using a formal risk register - to ensure that key risks facing the organisation are identified and appropriate actions are put in place to mitigate those risks. As part of the Museums risk management process, the Trustees acknowledge their responsibility for the Museum's system of internal control and reviewing its effectiveness.

# Birmingham Pen Trade Heritage Association

## Trustees' Report for the Year Ended 31 March 2025

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### Future Plans

For the coming year we will continue to seek to increase the number of volunteer supporting the Museum to ensure that we can continue maximise the amount the Museum is open to visitors. To further support this, we will also be seeking to make applications to appropriate charitable trusts and foundations for funds to support our work.

### Going Concern

As reported in the financial statements, the Museum made a deficit for the year, arising as a result of the income generated through the number of visitors not meeting the expenditure associated with running the Museum. The Trustees are fully aware of the Museum's financial position and plan to actively make applications to appropriate charitable trusts and foundations to seek funds to support its work and cover any operating deficits whilst it continues to work to increase its visitor numbers. The Trustees have considered the finance forecasts for the next twelve months and based on the current level of visitors, even without additional funding support, they are satisfied with the Museum's ability to continue as a going concern and Financial Statements are drawn up on the going concern basis.

On behalf of the Trustees

Trustee



Dated: 08 June 2025

# **Birmingham Pen Trade Heritage Association**

## **Independent Examiners' Report to the Members of Birmingham Pen Trade Heritage Association for the Year Ended 31 March 2025**

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### **Respective Responsibilities of Trustees and Examiner**

The Trustees are responsible for the preparation of the accounts. The charity's Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is our responsibility to:

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

### **Basis of independent examiner's statement**

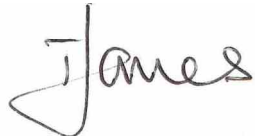
Our examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the 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**

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

1. Accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be



Tracey James FCA  
Institute of Chartered Accountants in England and Wales  
Studio 2, 50-54 St Pauls Square  
Birmingham B3 1QS

Dated 9 June 2025



# Birmingham Pen Trade Heritage Association

## Statement of Financial Activities including Income and Expenditure Account for the Year Ended 31 March 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
<b><u>Income</u></b>					
<b>Voluntary income:</b>					
Charitable donations & subscriptions	2	2,787	175	2,962	3,146
Grants	2	7,000	-	7,000	700
<b>Charitable Activities:</b>					
Admission to the Museum	3	36,820	-	36,820	35,643
<b>Activities for generating funds:</b>					
Ancillary trading activities	4	26,685	-	26,685	26,464
<b>Investment income</b>					
Interest	5	1,702	-	1,702	832
<b>Total Income</b>		74,994	175	75,169	66,785
<b><u>Expenditure</u></b>					
<b>Raising Funds:</b>					
Other trading activities		12,338	-	12,338	11,552
<b>Charitable Activities:</b>					
Opening and operating the Museum		69,472	376	69,848	75,467
<b>Total Expenditure</b>	6	81,810	376	82,186	87,019
<b>Net Income/(Expenditure) before taxation</b>		(6,816)	(201)	(7,017)	(20,234)
Tax receivable		-	-	-	-
<b>Net Movement in Funds</b>		(6,816)	(201)	(7,017)	(20,234)
<b>Reconciliation of Funds:</b>					
<b>Total Funds brought forward 1 April 2024</b>		36,951	49,391	86,342	106,576
<b>Total Funds carried forward at 31 March 2025</b>		30,135	49,190	79,325	86,342

The Statement of Financial Activities (SOFA) also complies with the requirements for an income and expenditure account under the Companies Act 2006. All income and expenditure derive from continuing activities.

# Birmingham Pen Trade Heritage Association

## Balance Sheet as at 31 March 2025

		<b>2025</b>		<b>2024</b>	
	Notes	£	£	£	£
<b>Fixed Assets:</b>					
Tangible assets	12		-		5,969
Heritage assets	13		5,083		5,083
			<u>5,083</u>		<u>11,052</u>
<b>Current Assets:</b>					
Stock	14	-	-		
Debtors	15	10,820		11,498	
Cash at bank and in hand		67,816		69,196	
<b>Total Current Assets</b>		<u>78,636</u>		<u>80,694</u>	
Creditors: amount falling due within 1 year	16	<u>(4,394)</u>		<u>(5,404)</u>	
<b>Net Current Assets</b>			<u>74,242</u>		<u>75,290</u>
<b>Total Net Assets</b>			<u><u>79,325</u></u>		<u><u>86,342</u></u>
<b>The Funds of the Charity:</b>					
Restricted funds	17		49,190		49,391
Unrestricted funds:					
Designated funds	18	5,083		11,052	
General funds		<u>25,052</u>		<u>25,899</u>	
			<u>30,135</u>		<u>36,951</u>
			<u><u>79,325</u></u>		<u><u>86,342</u></u>

The Annual Report & Financial Statements were approved and authorised for issue by the Board of Trustees of the Museum on 5 June 2025 and signed on behalf of the Board of Trustees:

Trustee *Nigel Evans*

Dated: 08 June 2025

# Birmingham Pen Trade Heritage Association

## Notes to the Financial Statements for the year ended 31 March 2025

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### **1 Accounting Policies**

#### **1.1 Basis of Preparation**

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 Charities SORP (FRS 102) 2019, the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

#### **1.2 Going Concern**

As reported in the financial statements, the Museum made a deficit for the year, arising as a result of the income generated through the number of visitors not meeting the expenditure associated with running the Museum. The Trustees are fully aware of the Museum's financial position and plan to actively make applications to appropriate charitable trusts and foundations to seek funds to support its work and cover any operating deficits whilst it continues to work to increase its visitor numbers. The Trustees have considered the finance forecasts for the next twelve months and based on the current level of visitors, even without additional funding support, they are satisfied with the Museum's ability to continue as a going concern and Financial Statements are drawn up on the going concern basis.

#### **1.3 Income**

Income from admission to the Museum is recognised on the date the ticket is purchased, except for special events when the income is recognised on the date the event takes place.

Income from charitable donations and grants, both of a capital and revenue nature, are recognised when the Charity has entitlement to the funds, and it is probable that the income will be received. They are accounted for gross when receivable, including gifts in kind at estimated valuation. Donations and grants with conditions attached to them are credited to restricted funds and any unspent amounts are shown on the balance sheet as restricted funds. Where the restricted income is to fund capital expenditure the restricted fund is released and transferred to unrestricted funds on the purchase of the capital item.

Trading income represents income from retail activities and classes at the Museum and is recognised as earned.

#### **1.4 Expenditure**

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of resources. Costs relating to a particular activity comprise both costs that can be allocated directly to such activities and support costs; being those costs of an indirect nature necessary to support them.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Direct charitable expenditure includes the direct costs and depreciation related to activities undertaken by the Museum. Support costs are shared across more than one activity undertaken by the Museum and include governance costs, payroll, administration, and information technology.

# Birmingham Pen Trade Heritage Association

## Notes to the Financial Statements for the year ended 31 March 2025

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### 1.5 Fixed Assets

#### (a) Operational Assets

Tangible fixed assets are stated at cost less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, using the straight-line method, as follows:

Fixtures, fittings, plant, and equipment over 3 to 10 years

#### (b) Heritage Assets

Heritage assets (in other words, with a few exceptions, its accessioned collections) are mostly donated items, irreplaceable and to be held in perpetuity. In the few cases where collection items were purchased by the Museum and so a cost is known, they are stated at cost. Heritage assets are not depreciated.

Establishing valuations for the entirety of the Museum's collection is considered unrealistic, prohibitively expensive.

### 1.6 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

### 1.7 Creditors

Creditors and provisions are recognised where the Charity has a present obligation resulting 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 and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

### 1.8 Funds and Reserves Accounting

The Museum maintains three types of funds and reserves as follows.

- (i) Restricted funds include donations where the donor has specified the funds be set aside for a particular purpose. In addition, restricted funds also include grants from local authorities and similar bodies in connection with the cost of the Museum's original operational fixed assets and its heritage assets, which have been credited to this reserve. The depreciation of the related assets is recovered from this reserve.
- (ii) Unrestricted funds represent funds that are expendable at the discretion of the Trustees in the furtherance of the objects of the Museum. Such funds may be held in order to finance both working capital and capital investment.
- (iii) Designated funds represent funds that have been set aside by the Trustees for particular purposes. The aim and use of such funds is set out in the Notes to the financial statements.

# Birmingham Pen Trade Heritage Association

## Notes to the Financial Statements for the year ended 31 March 2025

### 2 Summary of Voluntary Income

	Unrestricted Funds 2025	Restricted Funds 2025	Unrestricted Funds 2024	Restricted Funds 2024
	£	£	£	£
Donations	2,119	175	2,078	175
Memberships	668	-	893	-
	2,787	175	2,971	175
Grants	7,000	-	-	700
	9,787	175	2,971	875

### 3 Visitor Admission to the Museum

	2025	2024
	£	£
Admission	36,820	35,643
	36,820	35,643

### 4 Ancillary Trading Activities

	2025	2024
	£	£
Retail sales	19,688	20,868
Classes	5,622	5,031
Room Hire	1,375	565
	26,685	26,464

### 5 Investment Income

	2025	2024
	£	£
Interest Receivable	1,702	832
	1,702	832

# Birmingham Pen Trade Heritage Association

## Notes to the Financial Statements for the year ended 31 March 2025

### 6 Analysis of Expenditure

	Staff Costs	Other Costs	Support Costs	Total 2025
	£	£	£	£
<b>Raising Funds</b>				
Ancillary trading activities	1,817	10,192	329	12,338
<b>Total Cost</b>	1,817	10,192	329	12,338
<b>Charitable Activities</b>				
Opening and operating the Museum	16,357	50,531	2,960	69,848
<b>Total Cost</b>	16,357	50,531	2,960	69,848
<b>Total All Costs</b>	18,174	60,723	3,289	82,186

Support costs are allocated on the basis of direct expenditure.

### 7 Analysis of Support Costs

	Staff Costs	Other Costs	Total 2025	Total 2024
	£	£	£	£
Governance	-	930	930	930
Administration	-	2,359	2,359	2,014
	-	3,289	3,289	2,944

### 8 Analysis of Governance Costs

	2025	2024
	£	£
Independent examination fees	930	930
	930	930

### 9 Net Income/Expenditure for the Year

	2025	2024
	£	£
This is stated after charging:		
Operating leases	27,509	24,026
Depreciation	5,969	16,439
Examiner's remuneration:		
Independent examination fee	930	930
Payroll, accountancy, and tax services	-	-

# Birmingham Pen Trade Heritage Association

## Notes to the Financial Statements for the year ended 31 March 2025

### 10 Trustees Remuneration

None of the Trustees received any remuneration or benefits during the year. Two Trustees were reimbursed out-of-pocket expenses totalling £194. (2024: two totalling £136).

### 11 Employees

The average monthly headcount of contracted employees during the year was 1 (2023: 1) and no employee earned £60,000 or more.

Employment Costs:

	2025	2024
	£	£
Wages and salaries	18,096	13,382
National Insurance costs	-	781
Pension costs	78	105
	<u>18,174</u>	<u>14,268</u>

### 12 Tangible and Intangible Fixed Assets

	Fixtures and fittings £	Office equipment £	Total £
<b>Cost</b>			
At 1 April 2024	1,587	48,261	49,848
Disposals	-	-	-
<b>At 31 March 2025</b>	<u>1,587</u>	<u>48,261</u>	<u>49,848</u>
<b>Depreciation</b>			
At 1 April 2024	1,587	42,292	43,879
Charge for the period	-	5,969	5,969
Depreciation on disposals	-	-	-
<b>At 31 March 2025</b>	<u>1,587</u>	<u>48,261</u>	<u>49,848</u>
<b>Net book value</b>			
<b>At 31 March 2025</b>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2024	-	5,969	5,969

# Birmingham Pen Trade Heritage Association

## Notes to the Financial Statements for the year ended 31 March 2025

### 13 Heritage Assets

	£
<b>Cost</b>	
At 1 April 2024	5,083
Additions	-
<b>At 31 March 2025</b>	<b>5,083</b>
<b>Depreciation</b>	
At 1 April 2024	-
Additions	-
<b>At 31 March 2025</b>	<b>-</b>
<b>Net book value</b>	
<b>At 31 March 2025</b>	<b>5,083</b>
At 31 March 2024	5,083

### 14 Stock

	2025	2024
	£	£
Stock	-	-

### 15 Debtors

	2025	2024
	£	£
Trade debtors	100	110
Other debtors	8,453	8,453
Prepayments and accrued income	2,267	2,935
	<b>10,820</b>	<b>11,498</b>

### 16 Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Trade creditors	1,205	1,312
Accruals and deferred income	3,189	4,092
	<b>4,394</b>	<b>5,404</b>



# Birmingham Pen Trade Heritage Association

## Notes to the Financial Statements for the year ended 31 March 2025

### 17 Restricted Funds

	Balance at 1 April 2024	Incoming Funds	Resources Expended	Transfers	Balance at 31 March 2025
	£	£	£	£	£
HB Allen Fund	42,504	-	-	-	42,504
Birmingham Common Good	2,447	-	-	-	2,447
Education projects	1,809	175	-	-	1,984
Collections	2,035	-	-	-	2,035
Website costs	451	-	(376)	-	75
Books	145	-	-	-	145
	49,391	175	(376)	-	49,190

The HB Allen fund is for the 'advancement of education to enable family and school visitors to receive a fun, engaging and informative visit' and the Birmingham Common Good fund is for 'capital items'.

### 18 Designated Funds

	Balance at 1 April 2024	New Designations	Utilised funds	Transfers	Balance at 31 March 2025
	£	£	£	£	£
Fixed assets reserve	11,052	-	5,969	-	5,083
	11,052	-	5,969	-	5,083

Designated funds are unrestricted funds, but nevertheless designated by the Trustees for the particular purposes of a fixed capital reserve.

### 19 Analysis of Net Assets between Funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
<b>Fund balances at 31 March 2025 are represented by:</b>			
Tangible fixed assets	5,083	-	5,083
Net current assets	25,052	49,190	74,242
	30,135	49,190	79,325

### 20 Related Party Disclosures

Mr A C Munro, a trustee of the Museum, is the director of Midlands Industrial Association Limited. During the year, The Birmingham Pen Trade Heritage Association paid Midlands Industrial Association Limited £27,509 (2024: £24,026) relating to rent and service charges for three units and electricity charges for one unit.

# Birmingham Pen Trade Heritage Association

## Notes to the Financial Statements for the year ended 31 March 2025

### 21 Comparative Statement of Financial Activity and Funds Notes

#### Statement of Financial Activity

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £
<b><u>Income</u></b>			
<b>Voluntary income:</b>			
Charitable donations & subscriptions	2,971	175	3,146
Grants	-	700	700
<b>Charitable Activities:</b>			
Admission to the Museum	35,643	-	35,643
COVID-19 support funding & claims	-	-	-
<b>Activities for generating funds:</b>			
<b>Total Income</b>	26,464	-	26,464
<b><u>Expenditure</u></b>			
<b>Raising Funds:</b>			
Other trading activities	11,552	-	11,552
<b>Charitable Activities:</b>			
Opening and operating the Museum	73,045	2,422	75,467
<b>Total Expenditure</b>	84,597	2,422	87,019
<b>Net Income/(Expenditure) before taxation</b>	(18,687)	(1,547)	(20,234)

#### Restricted Funds

	Balance at 1 April 2023 £	Incoming Funds £	Resources Expended £	Transfers £	Balance at 31 March 2024 £
HB Allen Fund	43,039	-	535	-	42,504
Birmingham Common Good	2,500	700	753	-	2,447
Education projects	1,634	175	-	-	1,809
Collections	2,035	-	-	-	2,035
Website costs	1,585	-	258	(876)	451
Marketing banners	-	-	876	876	-
Books	145	-	-	-	145
	50,938	875	2,422	-	49,391

#### Designated Funds

	Balance at 1 April 2023 £	New Designations £	Utilised funds £	Transfers £	Balance at 31 March 2024 £
Fixed assets reserve	27,491	-	16,439	-	11,052
	27,491	-	16,439	-	11,052

# Birmingham Pen Trade Heritage Association

## Notes to the Financial Statements for the year ended 31 March 2025

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### 21 Comparative Statement of Financial Activity and Funds Notes (cont.)

#### Analysis of Net Assets between Funds

	Unrestricted funds £	Restricted funds £	Total £
<b>Fund balances at 31 March 2024 are represented by:</b>			
Tangible fixed assets	11,052	-	11,052
Net current assets	25,899	49,391	75,290
	<u>36,951</u>	<u>49,391</u>	<u>86,342</u>