

COLNE VALLEY MUSEUM

England & Wales · Charity number 1179231

Details

Status Registered

Legal form CIO

Registered 2018-07-17

Register [View on the Charity Commission register](#)

Contact

Address Colne Valley Museum
Cliffe Ash
Golcar
Huddersfield
HD7 4PY

Phone 01484659762

Email info@colnevalleymuseum.org.uk

Website www.colnevalleymuseum.org.uk

Activities

Objects: THE CHARITY'S OBJECTS ('THE OBJECTS') ARE TO ADVANCE EDUCATION, IN PARTICULAR BUT NOT EXCLUSIVELY THE EDUCATION OF CHILDREN, IN THE HISTORY AND WAY OF LIFE IN COLNE VALLEY (BETWEEN 1800 AND 1920); TO PROMOTE THE ARTS; AND TO CONSERVE AND PRESERVE ITEMS OF HISTORICAL IMPORTANCE BY THE PROVISION AND MAINTENANCE OF A MUSEUM FOR THE BENEFIT OF THE PUBLIC.THE MUSEUM SHALL NOT BE USED FOR POLITICAL PURPOSES OTHER THAN EDUCATING THE PUBLIC IN POLITICAL HISTORY. THERE SHALL NOT BE DISSEMINATION OF POLITICAL PROPAGANDA.

Activities: Four 19th Century weavers' cottages forming a 'living history' museum providing education for children and the wider public of life in the domestic wool textile industry in the valleys of West Yorkshire. Live demonstrations and events; a changing programme of exhibitions on site; school visits; active outreach programme through covering West Yorkshire.

Classification

- **How:** Provides Buildings/facilities/open Space
- **What:** Education/training, Arts/culture/heritage/science
- **Who:** Children/young People, The General Public/mankind

Geography

- Bradford City
- Calderdale
- City Of Wakefield
- Kirklees
- Leeds City

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£38,754	£34,375	-	-
2023-12-31	£27,092	£31,406	-	-
2022-12-31	£31,631	£36,450	-	-
2021-12-31	£23,115	£47,520	-	-
2020-12-31	£45,736	£68,363	-	-

Trustees

Name	Role	Appointed
Mark Kenneth Ager	Chair	2023-07-13
EDWARD ROGER FIELDING		2018-07-17
Jane Bickerton		2018-12-06
Lee Whitworth		2025-04-16
Melanie Williams		2018-12-06
Stephen David Whitwam		2025-04-16
Thomas Paul Johnson		2025-04-16

Accounts

Colne Valley Museum
Registered Charity Number 1179231

Trustees' Annual Report and Unaudited Accounts
for the period ended 31 December 2024

Colne Valley Museum
Trustees' Annual Report and Unaudited Accounts
for the period ended 31 December 2024

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**Colne Valley Museum
Trustees' Annual Report
for the period ended 31 December 2024**

Reference and administration details

Charity name Colne Valley Museum

Registered charity number 1179231

Charity's principal address 22-28 Cliffe Ash
Golcar
Huddersfield
West Yorkshire
HD7 4PY

Names of the charity trustees who manage the charity

Trustee name	Office (if any)
Mark Ager	Chair
Janet Jobber	Secretary Deceased 13/03/2025
Melanie Williams	
Jane Bickerton	
Raymond Ellis	Resigned 15/05/2025
Jonathan Thornton	Resigned 05/03/2025
E Roger Fielding	
Lee Whitworth	Treasurer Appointed 16/04/2025
Steven Whitwam	Appointed 16/04/2025
Thomas Johnson	Appointed 16/04/2025

Structure, governance and management

Description of the charity's trusts:

Type of governing document Association (registered 17 July 2018)

How the charity is constituted Charitable Incorporated Organisation

Trustee selection methods Election by members at the Annual General Meeting.

Objectives and activities

Summary of the objects of the charity set out in its governing document

To advance education, in particular but not exclusively the education of children, in the history and way of life in the Colne Valley (between 1800 and 1920); to promote the arts; and to conserve and preserve the items of historical importance by the provision and maintenance of a museum for the benefit of the public.

Summary of the main activities undertaken for the public benefit in relation to the objects

The museum is open to the public on Saturday, Sunday and Bank Holiday afternoons throughout the year and is open to individuals and groups by prior arrangement at other times. In addition to the permanent displays, a programme of temporary exhibitions takes place during the year on topics relevant to the work of the museum. Many of these are arranged by individuals and groups from the surrounding area.

Demonstrations of working skills connected with textiles, clog making and domestic tasks also take place.

School visits, mainly Key Stage 1 and 2 children, form a major part of our core work and continue to thrive with children spending their time with us living as Victorian children.

The trustees have had due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

Contribution made by volunteers

The charity is entirely run and managed by unpaid volunteers, from trustees to fire-lighters and maintenance. The education programme with schools is also run by volunteers.

Achievement and performance

Summary of the main achievements of the charity during the year

We are very pleased that 2024 has seen a continued strengthening of the museum's position following the return of normal operations in 2023. Our volunteers continued to give over and above in every way and the museum continues to be a vibrant space at weekends and Bank

Alongside our regular openings and expert demonstrations on Saturday and Sunday afternoons, we had a variety of external exhibitions from artists whose work added to our appreciation of the building. These exhibitions were alongside those from our own extraordinary collection. We will be having a combination of exhibitions from our own collections as well as inviting local artists and exhibitors to use spaces around the museum in 2025. The tearoom gallery has been opened as an additional exhibition space allowing more artists to exhibit.

Trustees continued to support the development of our social media offering, and work continues to towards completion of the digitisation of our collection. As an Accredited Museum, this is a vital resource to ensure we are accessible to anyone interested in researching our collection.

Like very many other charities and community organisations, we are vulnerable to a shortage of willing volunteers and we would be delighted to have new members of some of our key teams. Our demonstrators in the weaving, spinning and clogging rooms possess unique skills and would be delighted to pass their skills on to new volunteers. The Schools Team and Tearoom rota would welcome some additional staff and are always enjoyable ways to get involved.

Most of all, the Trustees would like to thank you, our members, for your continuing support as Colne Valley Museum would not be able to exist without you. In 2025, a commitment by each of you to encourage at least one new member to join would be a huge benefit.

Financial review

Charity's policy on reserves

It is the charity's policy to maintain a balance on Unrestricted Funds of £20,000 if possible, to cover the charity's anticipated future requirements. The balance of the Unrestricted Fund at 31 December 2024 was £31,296 is represented by net current assets of £31,296.

The balance of £Nil in the General Restricted fund represents money from Arts & Heritage to be used in the commissioning of artwork. As at 31 December 2024, the fund was represented by net current assets of £Nil.

The balance of £192,602 in the Building Development restricted fund represents accumulated grants and donations for the acquisition and long-term cyclical repairs and improvements of the charity's land and buildings. At 31 December 2024, the fund was represented by tangible fixed assets with a net book value of £192,602 and net current assets of £nil.

The balance of £440,996 in the Museum Development restricted fund represents accumulated grants and matched funding from the museum for the restoration and reconfiguration of the buildings and the extension of activities undertaken thus safeguarding the future of the museum. At 31 December 2024, the fund was represented by tangible fixed assets with a net book value of £439,433 and net current assets of £1,563.

Preparation of the accounts

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The trustees declare that they have approved the trustees' report above.
Signed on behalf of the charity's trustees:

M Ager
Date:

Colne Valley Museum
Independent examiner's report to the trustees of Colne Valley Museum
for the period ended 31 December 2024

I report to the trustees on my examination of the accounts of Colne Valley Museum for the period ended 31 December 2024, which are set out on pages 6 to 14.

Responsibilities and basis of report

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 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 the 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 this report in order to enable a proper understanding of the accounts to be reached.

Edward Russell ACA CTA
Simpson Wood Limited
Chartered Accountants
Bank Chambers
Market Street
Huddersfield
HD1 2EW

Date:

Colne Valley Museum
Annual Accounts
Statement of Financial Activities
for the period ended 31 December 2024

		Unrestricted Funds		Restricted Funds			
		General	General	Building	Museum		
	Note	Fund	Fund	Development	Development	2024	2023
		£		£	£	£	£
Income and endowments from:							
Membership subscriptions		4,096	-	-	-	4,096	1,801
Museum	3	18,883	-	-	-	18,883	11,861
Shop and coffee bar sales		12,869	-	-	-	12,869	10,480
Donations and legacies	3	2,568	-	-	-	2,568	2,750
Grants	3	-	-	-	-	-	-
Bank interest		-	-	-	-	-	-
Gift aid		338	-	-	-	338	200
Total income of the charity		38,754	-	-	-	38,754	27,092
Expenditure on:							
Shop and coffee bar costs		5,610	-	-	-	5,610	4,432
Building running costs	4	18,481	-	-	-	18,481	19,078
Depreciation	4	-	-	4,069	10,674	14,743	14,318
Finance costs		-	-	-	-	-	-
General expenses	4	10,284	-	-	-	10,284	7,896
Total expenditure of the charity		34,375	-	4,069	10,674	49,118	45,724
Net income/(expenditure)		4,379	-	(4,069)	(10,674)	(10,364)	(18,632)
Transfers between funds		(4,080)	-	4,080	-	-	-
Total funds brought forward		30,997	-	192,591	451,670	675,258	693,890
Total funds carried forward		31,296	-	192,602	440,996	664,894	675,258

Colne Valley Museum
Annual Accounts
Balance Sheet
As at 31 December 2024

	Note	2024 £	2023 £
Tangible fixed assets - Heritage assets	6	632,035	642,698
Current assets			
Stock		2,798	2,742
Debtors	7	200	2,050
Cash at bank and in hand		33,117	34,390
Total current assets		<u>36,115</u>	<u>39,182</u>
Liabilities:			
Creditors: amounts falling due within one year	8	3,256	6,622
Net current assets		<u>32,859</u>	<u>32,560</u>
Total assets less current liabilities		<u>664,894</u>	<u>675,258</u>
The funds of the charity:			
Unrestricted funds			
General Fund	10	31,296	30,997
Restricted funds			
General restricted fund	10	-	-
Building Development Fund	10	192,602	192,591
Museum Development Fund	10	440,996	451,670
Total charity funds		<u>664,894</u>	<u>675,258</u>

Approved by the trustees on _____ and signed on their behalf by the following:

M Ager (Chair)

J H Thornton (Treasurer)

Colne Valley Museum
Annual Accounts
Notes to the Annual Accounts
for the year ended 31 December 2024

Note 1 Basis of preparation

1.1 Basis of accounting

These accounts have been prepared on the basis of historical cost in accordance with:

- The Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) issued on 16 July 2014 (the Charities SORP (FRS 102));
- the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102);
- and the Charities Act 2011.

These accounts have been prepared for the period 1 January 2024 to 31 December 2024.

Note 2 Accounting policies

Incoming resources

Recognition of incoming resources	These are included in the Statement of Financial Activities (SoFA) when: - the charity becomes entitled to the resources; - it is probable that the resources will be received; and - the monetary value can be measured with sufficient reliability.
Incoming resources with related expenditure	Where incoming resources have related expenditure the incoming resources and related expenditure are reported gross in the SoFA.
Grants, donations and legacies	Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources. Grants imposing performance -related conditions are recognised as income only when the performance-related conditions are met.
Tax reclaims on donations and gifts	Incoming resources from tax reclaims are included in the SoFA at the time that the tax reclaims are received.
Volunteer help	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Colne Valley Museum
Annual Accounts
Notes to the Annual Accounts
for the year ended 31 December 2024

Note 2 Accounting policies (continued)

Expenditure and liabilities

Liability recognition and expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources. Expenditure includes VAT which cannot be recovered and is reported as part of the expenditure to which it relates.

Financial instruments

Financial instruments are recognised in the balance sheet when the charity becomes party to the contractual provisions of an instrument.

Basic financial assets

These, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Financial liabilities are classified according to the substance of the contractual arrangements entered into.

These, including creditors and loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Colne Valley Museum
Annual Accounts
Notes to the Annual Accounts
for the year ended 31 December 2024

Note 2 Accounting policies (continued)

Assets

Tangible assets for use by charity
(Including Heritage Assets)

These are capitalised if they have a useful life of more than one year.

Tangible fixed assets are initially measured at cost and subsequently measured at cost net of depreciation and any impairment losses.

Tangible assets for use by charity
(Including Heritage Assets) (continued)

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Freehold buildings	2% straight line
Fixtures, fittings & equipment	25% straight line

Freehold land is not depreciated.

Stocks

These are valued at the lower of cost or market value.

Current asset investments

These comprise bank deposit accounts.

Funds

Unrestricted and restricted

Unrestricted funds consist of the general fund.

Restricted funds are funds subject to specific restrictions imposed by donors or by the purpose of an appeal. The purpose and use of restricted funds is set out in the notes to the annual accounts.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Public benefit entity

The charity is a public benefit entity.

Colne Valley Museum
Annual Accounts
Notes to the Annual Accounts
for the year ended 31 December 2024

Note 3 Analysis of incoming resources

Unrestricted Funds	2024	2023
	£	£
Income		
General admissions	7,834	4,669
Special events	11,049	5,291
School parties & visits	-	1,901
	<u>18,883</u>	<u>11,861</u>
Donations and legacies	<u>2,568</u>	<u>2,750</u>

Restricted Funds - General Fund	2024	2023
	£	£
Grants		
Museum Development Yorkshire	-	-
Arts & Heritage	-	-
	<u>-</u>	<u>-</u>

Note 4 Analysis of resources expended

Unrestricted Funds	2024	2023
	£	£
Building running costs		
Water	327	351
Electricity	2,640	2,100
Gas	3,979	7,106
Coal	1,039	878
Insurance	1,925	2,065
Cleaning	4,415	3,909
Repairs and maintenance	4,156	2,669
	<u>18,481</u>	<u>19,078</u>

Colne Valley Museum
Annual Accounts
Notes to the Annual Accounts
for the year ended 31 December 2024

Note 4 Analysis of resources expended (continued)

Unrestricted Funds	2024	2023
	£	£
General expenses		
Administration	7,245	6,438
Telecommunications	1,766	1,458
Marketing	1,273	
	<u>10,284</u>	<u>7,896</u>
Restricted Funds - General Fund	2024	2023
	£	£
General expenses		
Artists awards	-	-
	<u>-</u>	<u>-</u>
Restricted Funds - Building Development Fund	2024	2023
	£	£
Depreciation	4,069	3,644
	<u>4,069</u>	<u>3,644</u>
Restricted Funds - Museum Development Fund	2024	2023
	£	£
Depreciation	10,674	10,674
	<u>10,674</u>	<u>10,674</u>

Note 5 Detail of certain items of expenditure

5.1 Employee benefits

The trustees and key management personnel received no remuneration, benefits or expenses in the year.

5.2 Independent examiner's fees

Fees of £900 (2023: £900) were paid to the Independent Examiner for the examination of the accounts.

5.3 Employees

There were no employees during the year.

Colne Valley Museum
Annual Accounts
Notes to the Annual Accounts
for the year ended 31 December 2024

Note 6 Tangible fixed assets - Heritage Assets

	Freehold land & buildings	Fixtures fittings & equipment	Total
Cost	£	£	£
Balance brought forward	770,870	215,027	985,897
Additions	-	4,080	4,080
Balance carried forward	770,870	219,107	989,977
Accumulated depreciation	£	£	£
Balance brought forward	128,172	215,027	343,199
Charge for the period	14,318	425	14,743
Balance carried forward	142,490	215,452	357,942
Net book value			
Balance brought forward	642,698	-	642,698
Carried forward	628,380	3,655	632,035

Contractual commitments at 31 December 2024 for the acquisition of property, plant and equipment amounted to £nil.

The museum's tangible fixed assets comprise Heritage Assets. These assets are open to the public during museum opening times.

The museum is accredited by the Arts Council accreditation scheme and has a collection development policy that meets the standard. There is also a conservation management plan for both the property and the collection.

Certain property at Cliffe Ash was gifted to the museum in the 1970s. As a result, this property does not form part of the cost and depreciation summary provided above. It is not thought that the cost of obtaining a valuation is justified by the usefulness of the information to the users of the accounts or to the charity for its own stewardship purposes.

Note 7 Debtors

	2024	2023
	£	£
Other debtors	200	2,050
	200	2,050

Colne Valley Museum
Annual Accounts
Notes to the Annual Accounts
for the year ended 31 December 2024

Note 8	Creditors: amounts falling due within one year	2024	2023
		£	£
	Accruals	<u>3,256</u>	<u>6,622</u>

Note 9	Financial instruments	2024	2023
		£	£
	Carrying amount of basic financial assets	<u>33,317</u>	<u>36,440</u>
	Carrying amount of basic financial liabilities	<u>3,256</u>	<u>6,622</u>

Note 10 Analysis of assets between funds

	Restricted income funds				
			Building	Museum	
	Unrestricted	General	Development	Development	
	Fund	Fund	Fund	Fund	Total
	£		£	£	£
Fixed assets			192,602	439,433	632,035
Net current assets	31,296	-	-	1,563	32,859
Total net assets	31,296	-	192,602	440,996	664,894

General Fund

The purpose of the fund depends on the donors restrictions imposed.

Building Development Fund

The purpose of the fund is the purchase and long-term cyclical repair and improvement of the museum buildings.

Museum Development Fund ('Sustaining the Dream')

The purpose of the fund was to enable the restoration and reconfiguration of the buildings, the extension of activities undertaken and thus safeguard the future of the museum. The museum was awarded a grant of up to £683,100 by the Heritage Lottery Fund which covered 95% of the project cost.

Note 11 Transactions with related parties

There were no such transactions.

Note 12 Post balance sheet events

There were no such events.

Accounts

Colne Valley Museum
Registered Charity Number 1179231

Trustees' Annual Report and Unaudited Accounts
for the period ended 31 December 2023

**Colne Valley Museum
Trustees' Annual Report and Unaudited Accounts
for the period ended 31 December 2023**

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Colne Valley Museum
Trustees' Annual Report
for the period ended 31 December 2023

Reference and administration details

Charity name Colne Valley Museum

Registered charity number 1179231

Charity's principal address 22-28 Cliffe Ash
Golcar
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West Yorkshire
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Names of the charity trustees who manage the charity

Trustee name	Office (if any)
Mark Ager	Chair
Janet Jobber	Secretary
Melanie Williams	
Jane Bickerton	
Raymond Ellis	
Jonathan Thornton	
E Roger Fielding	

Treasurer Stephen Cowell served as treasurer but is not a trustee.

Structure, governance and management

Description of the charity's trusts:

Type of governing document Association (registered 17 July 2018)

How the charity is constituted Charitable Incorporated Organisation

Trustee selection methods Election by members at the Annual General Meeting.

Objectives and activities

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The trustees have had due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

Contribution made by volunteers

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Achievement and performance

Summary of the main achievements of the charity during the year

We are very pleased that 2023 brought a steady return to normal life following the upheaval of the preceding two years. Our volunteers continued to give over and above in every way and the museum became a vibrant space at weekends and Bank Holidays once again.

Alongside our regular openings and expert demonstrations on Saturday and Sunday afternoons, we had a variety of external exhibitions from artists whose work added to our appreciation of the building. These exhibitions were alongside those from our own extraordinary collection. We will be continuing to focus on our own collection for a number of exhibitions in 2024 as well as inviting local artists and exhibitors to use spaces around the museum.

Trustees continued to support the development of the website, and work continues towards completion of the digitisation of our collection. As an Accredited Museum, this is a vital resource to ensure we are accessible to anyone interested in researching our collection.

Like very many other charities and community organisations, we are vulnerable to a shortage of willing volunteers and we would be delighted to have new members of some of our key teams. Our demonstrators in the weaving, spinning and clogging rooms possess unique skills and would be delighted to pass their skills on to new volunteers. The Schools Team and Tearoom rota would welcome some additional staff and are always enjoyable ways to get involved.

Most of all, the Trustees would like to thank you, our members, for your continuing support as Colne Valley Museum would not be able to exist without you. In 2023, a commitment by each of you to encourage at least one new member to join would be a huge benefit.

Financial review

Charity's policy on reserves

It is the charity's policy to maintain a balance on Unrestricted Funds of £20,000 if possible, to cover the charity's anticipated future requirements. The balance of the Unrestricted Fund at 31 December 2023 was £30,997 is represented by net current assets of £30,997.

The balance of £Nil in the General Restricted fund represents money from Arts & Heritage to be used in the commissioning of artwork. As at 31 December 2023, the fund was represented by net current assets of £Nil.

The balance of £192,591 in the Building Development restricted fund represents accumulated grants and donations for the acquisition and long-term cyclical repairs and improvements of the charity's land and buildings. At 31 December 2023, the fund was represented by tangible fixed assets with a net book value of £192,591.

The balance of £451,670 in the Museum Development restricted fund represents accumulated grants and matched funding from the museum for the restoration and reconfiguration of the buildings and the extension of activities undertaken thus safeguarding the future of the museum. At 31 December 2023, the fund was represented by tangible fixed assets with a net book value of £450,107 and net current assets of £1,563.

Preparation of the accounts

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees:

M Ager (Chair)

Date:

Colne Valley Museum

**Independent examiner's report to the trustees of Colne Valley Museum
for the period ended 31 December 2023**

I report to the trustees on my examination of the accounts of Colne Valley Museum for the period ended 31 December 2023, which are set out on pages 6 to 14.

Responsibilities and basis of report

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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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 as required by section 130 of the Act; or
- 2 the accounts do not accord with those records; or
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I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Edward Russell ACA CTA
Simpson Wood Limited
Chartered Accountants
Bank Chambers
Market Street
Huddersfield
HD1 2EW

Date:

Colne Valley Museum
Annual Accounts
Statement of Financial Activities
for the period ended 31 December 2023

		Unrestricted Funds		Restricted Funds			
		General Fund	General Fund	Building Development Fund	Museum Development Fund	2023	2022
	Note	£		£	£	£	£
Income and endowments from:							
Membership subscriptions		1,801		-	-	1,801	2,330
Museum	3	11,861		-	-	11,861	10,674
Shop and coffee bar sales		10,480		-	-	10,480	10,251
Donations and legacies	3	2,750		-	-	2,750	8,076
Grants	3	-		-	-	-	-
Bank interest		-		-	-	-	-
Gift aid		200		-	-	200	300
Total income of the charity		27,092	-	-	-	27,092	31,631
Expenditure on:							
Shop and coffee bar costs		4,432	-	-	-	4,432	3,976
Building running costs	4	19,078	-	-	-	19,078	19,010
Depreciation	4	-	-	3,644	10,674	14,318	14,325
Finance costs		-	-	-	-	-	-
General expenses	4	7,896	-	-	-	7,896	15,964
Total expenditure of the charity		31,406	-	3,644	10,674	45,724	53,275
Net income/(expenditure)		(4,314)	-	(3,644)	(10,674)	(18,632)	(21,644)
Total funds brought forward		35,311	-	196,235	462,344	693,890	715,534
Total funds carried forward		30,997	-	192,591	451,670	675,258	693,890

Colne Valley Museum
Annual Accounts
Balance Sheet
As at 31 December 2023

	Note	2023 £	2022 £
Tangible fixed assets - Heritage assets	6	642,698	657,016
Current assets			
Stock		2,742	3,166
Debtors	7	2,050	1,850
Cash at bank and in hand		34,390	39,055
Total current assets		<u>39,182</u>	<u>44,071</u>
Liabilities:			
Creditors: amounts falling due within one year	8	6,622	7,197
Net current assets		<u>32,560</u>	<u>36,874</u>
Total assets less current liabilities		<u>675,258</u>	<u>693,890</u>
The funds of the charity:			
Unrestricted funds			
General Fund	10	30,997	35,311
Restricted funds			
General restricted fund	10	-	-
Building Development Fund	10	192,591	196,235
Museum Development Fund	10	451,670	462,344
Total charity funds		<u>675,258</u>	<u>693,890</u>

Approved by the trustees on _____ and signed on their behalf by the following:

M Ager (Chair)

J H Thornton (Trustee)

Colne Valley Museum
Annual Accounts
Notes to the Annual Accounts
for the year ended 31 December 2023

Note 1 Basis of preparation

1.1 Basis of accounting

These accounts have been prepared on the basis of historical cost in accordance with:

- The Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) issued on 16 July 2014 (the Charities SORP (FRS 102));
- the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102);
- and the Charities Act 2011.

These accounts have been prepared for the period 1 January 2023 to 31 December 2023.

Note 2 Accounting policies

Incoming resources

Recognition of incoming resources	These are included in the Statement of Financial Activities (SoFA) when: - the charity becomes entitled to the resources; - it is probable that the resources will be received; and - the monetary value can be measured with sufficient reliability.
Incoming resources with related expenditure	Where incoming resources have related expenditure the incoming resources and related expenditure are reported gross in the SoFA.
Grants, donations and legacies	Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources. Grants imposing performance -related conditions are recognised as income only when the performance-related conditions are met.
Tax reclaims on donations and gifts	Incoming resources from tax reclaims are included in the SoFA at the time that the tax reclaims are received.
Volunteer help	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Colne Valley Museum
Annual Accounts
Notes to the Annual Accounts
for the year ended 31 December 2023

Note 2 Accounting policies (continued)

Expenditure and liabilities

Liability recognition and expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources. Expenditure includes VAT which cannot be recovered and is reported as part of the expenditure to which it relates.

Financial instruments

Financial instruments are recognised in the balance sheet when the charity becomes party to the contractual provisions of an instrument.

Basic financial assets

These, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Financial liabilities are classified according to the substance of the contractual arrangements entered into.

These, including creditors and loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Colne Valley Museum
Annual Accounts
Notes to the Annual Accounts
for the year ended 31 December 2023

Note 2 Accounting policies (continued)

Assets

Tangible assets for use by charity
(Including Heritage Assets)

These are capitalised if they have a useful life of more than one year.

Tangible fixed assets are initially measured at cost and subsequently measured at cost net of depreciation and any impairment losses.

Tangible assets for use by charity
(Including Heritage Assets) (continued)

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Freehold buildings	2% straight line
Fixtures, fittings & equipment	25% straight line

Freehold land is not depreciated.

Stocks

These are valued at the lower of cost or market value.

Current asset investments

These comprise bank deposit accounts.

Funds

Unrestricted and restricted

Unrestricted funds consist of the general fund.

Restricted funds are funds subject to specific restrictions imposed by donors or by the purpose of an appeal. The purpose and use of restricted funds is set out in the notes to the annual accounts.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Public benefit entity

The charity is a public benefit entity.

Colne Valley Museum
Annual Accounts
Notes to the Annual Accounts
for the year ended 31 December 2023

Note 3 Analysis of incoming resources

Unrestricted Funds	2023	2022
	£	£
Income		
General admissions	4,669	3,485
Special events	5,291	3,831
School parties & visits	1,901	3,358
	<u>11,861</u>	<u>10,674</u>

Donations and legacies	<u>2,750</u>	<u>8,076</u>
------------------------	--------------	--------------

Restricted Funds - General Fund	2023	2022
	£	£
Grants		
Museum Development Yorkshire	-	-
Arts & Heritage	-	-
	<u>-</u>	<u>-</u>

Note 4 Analysis of resources expended

Unrestricted Funds	2023	2022
	£	£
Building running costs		
Water	351	282
Electricity	2,100	1,312
Gas	7,106	7,106
Coal	878	448
Insurance	2,065	2,121
Cleaning	3,909	3,460
Repairs and maintenance	2,669	4,281
	<u>19,078</u>	<u>19,010</u>

Colne Valley Museum
Annual Accounts
Notes to the Annual Accounts
for the year ended 31 December 2023

Note 4 Analysis of resources expended (continued)

Unrestricted Funds	2023	2022
	£	£
General expenses		
Administration	6,438	10,927
Telecommunications	1,458	2,537
	<u>7,896</u>	<u>13,464</u>
Restricted Funds - General Fund	2023	2022
	£	£
General expenses		
Artists awards	-	2,500
	<u>-</u>	<u>2,500</u>
Restricted Funds - Building Development Fund	2023	2022
	£	£
Depreciation	3,644	3,645
	<u>3,644</u>	<u>3,645</u>
Restricted Funds - Museum Development Fund	2023	2022
	£	£
Depreciation	10,674	10,680
	<u>10,674</u>	<u>10,680</u>

Note 5 Detail of certain items of expenditure

5.1 Employee benefits

The trustees and key management personnel received no remuneration, benefits or expenses in the year.

5.2 Independent examiner's fees

Fees of £900 (2022: £900) were paid to the Independent Examiner for the examination of the accounts.

5.3 Employees

There were no employees during the year.

Colne Valley Museum
Annual Accounts
Notes to the Annual Accounts
for the year ended 31 December 2023

Note 6 Tangible fixed assets - Heritage Assets

	Freehold land & buildings £	Fixtures fittings & equipment £	Total £
Cost			
Balance brought forward	770,870	215,027	985,897
Additions	-	-	-
Balance carried forward	<u>770,870</u>	<u>215,027</u>	<u>985,897</u>
Accumulated depreciation	£	£	£
Balance brought forward	113,854	215,027	328,881
Charge for the period	14,318	-	14,318
Balance carried forward	<u>128,172</u>	<u>215,027</u>	<u>343,199</u>
Net book value			
Balance brought forward	<u>657,016</u>	<u>-</u>	<u>657,016</u>
Carried forward	<u>642,698</u>	<u>-</u>	<u>642,698</u>

Property with a carrying value of £642,698 is pledged as security under the terms of the grant awarded by the Heritage Lottery Fund and under the terms of a loan from Key Fund Investments Limited.

Contractual commitments at 31 December 2023 for the acquisition of property, plant and equipment amounted to £nil. These commitments relate to the Museum Development and are partly funded by the grant from the Heritage Lottery Fund subject to satisfying the grant's terms and conditions.

The museum's tangible fixed assets comprise Heritage Assets. These assets are open to the public during museum opening times.

The museum is accredited by the Arts Council accreditation scheme and has a collection development policy that meets the standard. There is also a conservation management plan for both the property and the collection.

Certain property at Cliffe Ash was gifted to the museum in the 1970s. As a result, this property does not form part of the cost and depreciation summary provided above. It is not thought that the cost of obtaining a valuation is justified by the usefulness of the information to the users of the accounts or to the charity for its own stewardship purposes.

Note 7 Debtors

	2023 £	2022 £
Other debtors	2,050	1,850
	<u>2,050</u>	<u>1,850</u>

Colne Valley Museum
Annual Accounts
Notes to the Annual Accounts
for the year ended 31 December 2023

Note 8	Creditors: amounts falling due within one year	2023 £	2022 £
	Accruals	<u>6,622</u>	<u>7,197</u>

Note 9	Financial instruments	2023 £	2022 £
	Carrying amount of basic financial assets	<u>36,440</u>	<u>40,905</u>
	Carrying amount of basic financial liabilities	<u>6,622</u>	<u>7,197</u>

Note 10 Analysis of assets between funds

	Restricted income funds				Total £
	Unrestricted Fund £	General Fund	Building	Museum	
			Development	Development	
			Fund £	Fund £	
Fixed assets	-	-	192,591	450,107	642,698
Net current assets	30,997	-	-	1,563	32,560
Total net assets	30,997	-	192,591	451,670	675,258

General Fund

The purpose of the fund depends on the donors restrictions imposed.

Building Development Fund

The purpose of the fund is the purchase and long-term cyclical repair and improvement of the museum buildings.

Museum Development Fund ('Sustaining the Dream')

The purpose of the fund is to enable the restoration and reconfiguration of the buildings, the extension of activities undertaken and thus safeguard the future of the museum. The museum has been awarded a grant of up to £683,100 by the Heritage Lottery Fund which will cover 95% of the expected project cost. The grant imposes performance-related conditions and is payable subject to the museum meeting those conditions. No income has been recognised during the period. Further information on this topic can be found at the 'Achievement and Performance' section of the Trustees' Report attached to these accounts.

Such funds are subject to restrictions imposed by the donors concerning their use.

Note 11 Transactions with related parties

There were no such transactions.

Note 12 Post balance sheet events

There were no such events.

Accounts

Colne Valley Museum
Registered Charity Number 1179231

Trustees' Annual Report and Unaudited Accounts
for the period ended 31 December 2022

Colne Valley Museum
Trustees' Annual Report and Unaudited Accounts
for the period ended 31 December 2022

Contents

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Notes to the Accounts	8 to 14

**Colne Valley Museum
Trustees' Annual Report
for the period ended 31 December 2022**

Reference and administration details

Charity name	Colne Valley Museum	
Registered charity number	1179231	
Charity's principal address	22-28 Cliffe Ash Golcar Huddersfield West Yorkshire HD7 4PY	
Names of the charity trustees who manage the charity	Trustee name	Office (if any)
	Melanie Williams	Chair
	Janet Jobber	Secretary
	Jane Bickerton	
	Raymond Ellis	
	Hilary Richards	
	Jonathan Thornton	
	E Roger Fielding	
Treasurer	Stephen Cowell served as treasurer but is not a trustee.	

Structure, governance and management

Description of the charity's trusts:

Type of governing document	Association (registered 17 July 2018)
How the charity is constituted	Charitable Incorporated Organisation
Trustee selection methods	Election by members at the Annual General Meeting.

Objectives and activities

Summary of the objects of the charity set out in its governing document

To advance education, in particular but not exclusively the education of children, in the history and way of life in the Colne Valley (between 1800 and 1920); to promote the arts; and to conserve and preserve the items of historical importance by the provision and maintenance of a museum for the benefit of the public.

Summary of the main activities undertaken for the public benefit in relation to the objects

The museum is open to the public on Saturday, Sunday and Bank Holiday afternoons throughout the year and is open to individuals and groups by prior arrangement at other times. In addition to the permanent displays, a programme of temporary exhibitions takes place during the year on topics relevant to the work of the museum. Many of these are arranged by individuals and groups from the surrounding area.

Demonstrations of working skills connected with textiles, clog making and domestic tasks also take place.

School visits, mainly Key Stage 1 and 2 children, form a major part of our core work and continue to thrive with children spending their time with us living as Victorian children.

The trustees have had due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

Contribution made by volunteers

The charity is entirely run and managed by unpaid volunteers, from trustees to fire-lighters and maintenance. The education programme with schools is also run by volunteers.

Achievement and performance

Summary of the main achievements of the charity during the year

We are very pleased that 2022 brought a steady return to normal life following the upheaval of the preceding two years. Our volunteers continued to give over and above in every way and the museum became a vibrant space at weekends and Bank Holidays once again.

Alongside our regular openings and expert demonstrations on Saturday and Sunday afternoons, we had a variety of external exhibitions from artists whose work added to our appreciation of the building. In Spring 2022 we had Louise Watson's beautiful glass, Colne Valley Art Society's Annual Exhibition and then Paul Rooney's Soundscape, which was funded in collaboration with the Arts Council, and drew our attention to the lives of the women in handloom weaving families. These exhibitions were alongside those from our own extraordinary collection on the Luddites, Suffragettes and the mills of the local area. We will be continuing to focus on our own collection for a number of exhibitions in

Trustees also took the decision to commit significant funds to commission a new website for 2022, working with local company Fallen Leaf. This involved an enormous amount of work by volunteers to select and write content and images for the pages and as well as working towards digitisation of our collection. This is an on-going process and you will see growing content as we continue to select and digitise items. As an Accredited Museum, this is a vital to ensure we are accessible to anyone interested in researching the collection held by us.

However, like very many other charities and community organisations, we are vulnerable to a shortage of willing volunteers and we would be delighted to have new members of some of our key teams. Our demonstrators in the weaving, spinning and clogging rooms possess unique skills and would be delighted to pass their skills on to new volunteers. The Tearoom rota would welcome some additional staff and is always an enjoyable place to be, as visitors are so appreciative of the tea and home-made cakes

Most of all, the Trustees would like to thank you, our members, for your continuing support as Colne Valley Museum would not be able to exist without you. In 2023, a commitment by each of you to encourage at least one new member to join would be a huge benefit.

Financial review

Charity's policy on reserves

It is the charity's policy to maintain a balance on Unrestricted Funds of £20,000 if possible, to cover the charity's anticipated future requirements. The balance of the Unrestricted Fund at 31 December 2022 was £35,311 is represented by net current assets of £35,311.

The balance of £Nil in the General Restricted fund represents money from Arts & Heritage to be used in the commissioning of artwork. As at 31 December 2022, the fund was represented by net current assets of £Nil.

The balance of £196,235 in the Building Development restricted fund represents accumulated grants and donations for the acquisition and long-term cyclical repairs and improvements of the charity's land and buildings. At 31 December 2022, the fund was represented by tangible fixed assets with a net book value of £196,235.

The balance of £462,344 in the Museum Development restricted fund represents accumulated grants and matched funding from the museum for the restoration and reconfiguration of the buildings and the extension of activities undertaken thus safeguarding the future of the museum. At 31 December 2022, the fund was represented by tangible fixed assets with a net book value of £460,781 and net current assets of £1,563.

Preparation of the accounts

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees:

M Williams (Chair)

Date:

Colne Valley Museum
Independent examiner's report to the trustees of Colne Valley Museum
for the period ended 31 December 2022

I report to the trustees on my examination of the accounts of Colne Valley Museum for the period ended 31 December 2022, which are set out on pages 6 to 14.

Responsibilities and basis of report

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 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 the 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 this report in order to enable a proper understanding of the accounts to be reached

Edward Russell FCA
Simpson Wood Limited
Chartered Accountants
Bank Chambers
Market Street
Huddersfield
HD1 2EW

Date:

Colne Valley Museum
Annual Accounts
Statement of Financial Activities
for the period ended 31 December 2022

		Unrestricted Funds General Fund £	General Fund £	Restricted Funds Building Development Fund £	Museum Development Fund £	2022 £	2021 £
	Note						
Income and endowments from:							
Membership subscriptions		2,330		-	-	2,330	2,800
Museum	3	10,674		-	-	10,674	3,987
Shop and coffee bar sales		10,251		-	-	10,251	6,068
Donations and legacies	3	8,076		-	-	8,076	5,794
Grants	3	-		-	-	-	3,000
Bank interest		-		-	-	-	-
Gift aid		300		-	-	300	1,250
Total income of the charity		31,631	-	-	-	31,631	22,899
Expenditure on:							
Shop and coffee bar costs		3,976	-	-	-	3,976	1,154
Building running costs	4	19,010	-	-	-	19,010	16,378
Depreciation	4	-	-	3,645	10,680	14,325	16,451
Finance costs		-	-	-	-	-	-
General expenses	4	13,464	2,500	-	-	15,964	13,537
Total expenditure of the charity		36,450	2,500.00	3,645	10,680	53,275	47,520
Net income/(expenditure)		(4,819)	(2,500)	(3,645)	(10,680)	(21,644)	(24,621)
Total funds brought forward		40,130	2,500	199,880	473,024	715,534	740,155
Total funds carried forward		35,311	-	196,235	462,344	693,890	715,534

Colne Valley Museum
Annual Accounts
Balance Sheet
As at 31 December 2022

	Note	2022 £	2021 £
Tangible fixed assets - Heritage assets	6	657,016	671,341
Current assets			
Stock		3,166	3,766
Debtors	7	1,850	1,550
Cash at bank and in hand		39,055	40,979
Total current assets		<u>44,071</u>	<u>46,295</u>
Liabilities:			
Creditors: amounts falling due within one year	8	7,197	2,102
Net current assets		<u>36,874</u>	<u>44,193</u>
Total assets less current liabilities		<u>693,890</u>	<u>715,534</u>
The funds of the charity:			
Unrestricted funds			
General Fund	10	35,311	40,130
Restricted funds			
General restricted fund	10	-	2,500
Building Development Fund	10	196,235	199,880
Museum Development Fund	10	462,344	473,024
Total charity funds		<u>693,890</u>	<u>715,534</u>

Approved by the trustees on _____ and signed on their behalf by the following:

M Williams (Chair)

J H Thornton (Trustee)

S Cowell (Treasurer)

Colne Valley Museum
Annual Accounts
Notes to the Annual Accounts
for the year ended 31 December 2022

Note 1 Basis of preparation

1.1 Basis of accounting

These accounts have been prepared on the basis of historical cost in accordance with:

- The Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) issued on 16 July 2014 (the Charities SORP (FRS 102));
- the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102);
- and the Charities Act 2011.

These accounts have been prepared for the period 1 January 2022 to 31 December 2022.

Note 2 Accounting policies

Incoming resources

Recognition of incoming resources	These are included in the Statement of Financial Activities (SoFA) when: - the charity becomes entitled to the resources; - it is probable that the resources will be received; and - the monetary value can be measured with sufficient reliability.
Incoming resources with related expenditure	Where incoming resources have related expenditure the incoming resources and related expenditure are reported gross in the SoFA.
Grants, donations and legacies	Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources. Grants imposing performance -related conditions are recognised as income only when the performance-related conditions are met.
Tax reclaims on donations and gifts	Incoming resources from tax reclaims are included in the SoFA at the time that the tax reclaims are received.
Volunteer help	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Colne Valley Museum
Annual Accounts
Notes to the Annual Accounts
for the year ended 31 December 2022

Note 2 Accounting policies (continued)

Expenditure and liabilities

Liability recognition and expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources. Expenditure includes VAT which cannot be recovered and is reported as part of the expenditure to which it relates.

Financial instruments

Financial instruments are recognised in the balance sheet when the charity becomes party to the contractual provisions of an instrument.

Basic financial assets

These, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Financial liabilities are classified according to the substance of the contractual arrangements entered into.

These, including creditors and loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Colne Valley Museum
Annual Accounts
Notes to the Annual Accounts
for the year ended 31 December 2022

Note 2 Accounting policies (continued)

Assets

Tangible assets for use by charity (Including Heritage Assets)	These are capitalised if they have a useful life of more than one year.
---	---

Tangible fixed assets are initially measured at cost and subsequently measured at cost net of depreciation and any impairment losses.

Tangible assets for use by charity (Including Heritage Assets) (continued)	Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:
---	---

Freehold buildings	2% straight line
Fixtures, fittings & equipment	25% straight line

Freehold land is not depreciated.

Stocks	These are valued at the lower of cost or market value.
--------	--

Current asset investments	These comprise bank deposit accounts.
---------------------------	---------------------------------------

Funds

Unrestricted and restricted	Unrestricted funds consist of the general fund.
-----------------------------	---

Restricted funds are funds subject to specific restrictions imposed by donors or by the purpose of an appeal. The purpose and use of restricted funds is set out in the notes to the annual accounts.

Going concern	At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.
---------------	---

Public benefit entity	The charity is a public benefit entity.
-----------------------	---

Colne Valley Museum
Annual Accounts
Notes to the Annual Accounts
for the year ended 31 December 2022

Note 3 Analysis of incoming resources

Unrestricted Funds	2022	2021
	£	£
Income		
General admissions	3,485	1,916
Special events	3,831	1,366
Party visits	270	230
School parties	3,088	175
Re-opening grant	-	300
	<u>10,674</u>	<u>3,987</u>
Donations and legacies	<u>8,076</u>	<u>5,794</u>

Restricted Funds - General Fund	2022	2021
	£	£
Grants		
Museum Development Yorkshire	-	3,000
Arts & Heritage	-	-
	<u>-</u>	<u>3,000</u>

Note 4 Analysis of resources expended

Unrestricted Funds	2022	2021
	£	£
Building running costs		
Water	282	130
Electricity	1,312	1,083
Gas	7,106	4,705
Coal	448	223
Insurance	2,121	1,753
Cleaning	3,460	2,928
Repairs and maintenance	4,281	5,555
	<u>19,010</u>	<u>16,378</u>

Colne Valley Museum
Annual Accounts
Notes to the Annual Accounts
for the year ended 31 December 2022

Note 4 Analysis of resources expended (continued)

Unrestricted Funds	2022	2021
	£	£
General expenses		
Administration	10,927	7,617
Telecommunications	2,537	1,920
	<u>13,464</u>	<u>9,537</u>
Restricted Funds - General Fund	2022	2021
	£	£
General expenses		
Artists awards	2,500	4,000
	<u>2,500</u>	<u>4,000</u>
Restricted Funds - Building Development Fund	2022	2021
	£	£
Depreciation	3,645	3,644
	<u>3,645</u>	<u>3,644</u>
Restricted Funds - Museum Development Fund	2022	2021
	£	£
Depreciation	10,680	12,807
	<u>10,680</u>	<u>12,807</u>

Note 5 Detail of certain items of expenditure

5.1 Employee benefits

The trustees and key management personnel received no remuneration, benefits or expenses in the year.

5.2 Independent examiner's fees

Fees of £750 (2021: £750) were paid to the Independent Examiner for the examination of the accounts.

5.3 Employees

There were no employees during the year.

Colne Valley Museum
Annual Accounts
Notes to the Annual Accounts
for the year ended 31 December 2022

Note 6 Tangible fixed assets - Heritage Assets

	Freehold land & buildings	Fixtures fittings & equipment	Total
Cost	£	£	£
Balance brought forward	770,870	215,027	985,897
Additions	-	-	-
Balance carried forward	<u>770,870</u>	<u>215,027</u>	<u>985,897</u>
Accumulated depreciation	£	£	£
Balance brought forward	99,535	215,021	314,556
Charge for the period	14,319	6	14,325
Balance carried forward	<u>113,854</u>	<u>215,027</u>	<u>328,881</u>
Net book value			
Balance brought forward	<u>671,335</u>	<u>6</u>	<u>671,341</u>
Carried forward	<u>657,016</u>	<u>-</u>	<u>657,016</u>

Property with a carrying value of £657,016 is pledged as security under the terms of the grant awarded by the Heritage Lottery Fund and under the terms of a loan from Key Fund Investments Limited.

Contractual commitments at 31 December 2022 for the acquisition of property, plant and equipment amounted to £nil. These commitments relate to the Museum Development and are partly funded by the grant from the Heritage Lottery Fund subject to satisfying the grant's terms and conditions.

The museum's tangible fixed assets comprise Heritage Assets. These assets are open to the public during museum opening times.

The museum is accredited by the Arts Council accreditation scheme and has a collection development policy that meets the standard. There is also a conservation management plan for both the property and the collection.

Certain property at Cliffe Ash was gifted to the museum in the 1970s. As a result, this property does not form part of the cost and depreciation summary provided above. It is not thought that the cost of obtaining a valuation is justified by the usefulness of the information to the users of the accounts or to the charity for its own stewardship purposes.

Note 7 Debtors

	2022	2021
	£	£
Other debtors	1,850	1,550
	<u>1,850</u>	<u>1,550</u>

Colne Valley Museum
Annual Accounts
Notes to the Annual Accounts
for the year ended 31 December 2022

Note 8	Creditors: amounts falling due within one year	2022 £	2021 £
	Accruals	<u>7,197</u>	<u>2,102</u>

Note 9	Financial instruments	2022 £	2021 £
	Carrying amount of basic financial assets	<u>40,905</u>	<u>42,529</u>
	Carrying amount of basic financial liabilities	<u>7,197</u>	<u>2,102</u>

Note 10 Analysis of assets between funds

	Unrestricted Fund	General Fund	Restricted income funds		Total
	£		Building Development Fund	Museum Development Fund	£
Fixed assets	-	-	196,235	460,781	657,016
Net current assets	35,311	-	-	1,563	36,874
Total net assets	<u>35,311</u>	<u>-</u>	<u>196,235</u>	<u>462,344</u>	<u>693,890</u>

General Fund

The purpose of the fund depends on the donors restrictions imposed.

Building Development Fund

The purpose of the fund is the purchase and long-term cyclical repair and improvement of the museum buildings.

Museum Development Fund ('Sustaining the Dream')

The purpose of the fund is to enable the restoration and reconfiguration of the buildings, the extension of activities undertaken and thus safeguard the future of the museum. The museum has been awarded a grant of up to £683,100 by the Heritage Lottery Fund which will cover 95% of the expected project cost. The grant imposes performance-related conditions and is payable subject to the museum meeting those conditions. No income has been recognised during the period. Further information on this topic can be found at the 'Achievement and Performance' section of the Trustees' Report attached to these accounts.

Such funds are subject to restrictions imposed by the donors concerning their use.

Note 11 Transactions with related parties

There were no such transactions.

Note 12 Post balance sheet events

There were no such events.

Accounts

Colne Valley Museum
Registered Charity Number 1179231

Trustees' Annual Report and Unaudited Accounts
for the period ended 31 December 2021

**Colne Valley Museum
Trustees' Annual Report and Unaudited Accounts
for the period ended 31 December 2021**

Contents

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**Colne Valley Museum
Trustees' Annual Report
for the period ended 31 December 2021**

Reference and administration details

Charity name Colne Valley Museum

Registered charity number 1179231

Charity's principal address 22 28 Cliffe Ash
Golcar
Huddersfield
West Yorkshire
HD7 4PY

**Names of the charity trustees who
manage the charity**

Trustee name	Office (if any)
Melanie Williams	Chair
Janet Jobber	Secretary
Jane Bickerton	
Raymond Ellis	
Hilary Richards	
Jonathan Thornton	
E Roger Fielding	

Treasurer Stephen Cowell served as treasurer but is not a trustee.

Structure, governance and management

Description of the charity's trusts:

Type of governing document Association (registered 17 July 2018)

How the charity is constituted Charitable Incorporated Organisation

Trustee selection methods Election by members at the Annual General Meeting.

Objectives and activities

Summary of the objects of the charity set out in its governing document

To advance education, in particular but not exclusively the education of children, in the history and way of life in the Colne Valley (between 1800 and 1920); to promote the arts; and to conserve and preserve the items of historical importance by the provision and maintenance of a museum for the benefit of the public.

Summary of the main activities undertaken for the public benefit in relation to the objects

The museum is open to the public on Saturday, Sunday and Bank Holiday afternoons throughout the year and is open to individuals and groups by prior arrangement at other times. In addition to the permanent displays, a programme of temporary exhibitions takes place during the year on topics relevant to the work of the museum. Many of these are arranged by individuals and groups from the surrounding area.

Demonstrations of working skills connected with textiles, clog making and domestic tasks also take place.

School visits, mainly Key Stage 1 and 2 children, form a major part of our core work and continue to thrive with children spending their time with us living as Victorian children.

The trustees have had due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

Contribution made by volunteers

The charity is entirely run and managed by unpaid volunteers, from trustees to fire-lighters and maintenance. The education programme with schools is also run by volunteers.

Achievement and performance

Summary of the main achievements of the charity during the year

2021 at the Museum was a year of challenge following the long closure caused by the Pandemic. When the re-opening finally came, it was very pleasing to see that, with very few exceptions, our volunteers were ready to welcome visitors again.

The management team organised a 'gentle re-opening' so that everyone had the time to get back into the swing of our offer to the public. From June, however, the pace picked up as we had to put a programme together to include the postponed celebration of the museum receiving the Queen's Award for Voluntary Service combined with the 50th anniversary of its creation. We were delighted to welcome the Lord Lieutenant of West Yorkshire to the anniversary celebration and the Deputy Lord Lieutenant was our guest at a lunch party for the volunteers. All were very memorable occasions.

Another event postponed from 2021 was the exhibition by Ed Kluz, the result of our award for funding under the Arts and Heritage initiative, 'Meeting Point 3' which is funded by the Arts Council. Ed worked with our volunteers to create a display of textile pieces under the title 'In Praise of Makers' which were shown in the bedroom of one of the cottages together with items from the Museum's collection. This included cloth woven for a banner by our weavers and embroidered samplers made by members of the museum's craft group as well as clogs made by our clogger.

Our programme of events and exhibitions for the autumn and run up to Christmas marked a return to what has become the new normal, with pudding making, fairs and a visit from Father Christmas.

The Trustees, some of whom are active volunteers, supported all these events. In addition, the Trustees have been monitoring a new membership scheme, which is internet based and has given the opportunity to get in touch with members more easily than before. There have been teething problems, as with any new system, but these have been solved as they arose. The Trustees will also be following our collection team's long term project of recording the collection in digital form. This is an ambitious task for volunteers, but the Trustees will give any help that they can to ensure that any required equipment is made available.

Financial review

Charity's policy on reserves

It is the charity's policy to maintain a balance on Unrestricted Funds of £20,000 if possible, to cover the charity's anticipated future requirements. The balance of the Unrestricted Fund at 31 December 2021 was £40,346 is represented by net current assets of £40,346.

The balance of £2,500 in the General Restricted fund represents money from Arts & Heritage to be used in the commissioning of artwork. As at 31 December 2021, the fund was represented by net current assets of £2,500.

The balance of £199,880 in the Building Development restricted fund represents accumulated grants and donations for the acquisition and long-term cyclical repairs and improvements of the charity's land and buildings. At 31 December 2021, the fund was represented by tangible fixed assets with a net book value of £199,880.

The balance of £473,024 in the Museum Development restricted fund represents accumulated grants and matched funding from the museum for the restoration and reconfiguration of the buildings and the extension of activities undertaken thus safeguarding the future of the museum. At 31 December 2021, the fund was represented by tangible fixed assets with a net book value of £471,461 and net current assets of £1,563.

Preparation of the accounts

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees:

M Williams (Chair)

Date:

Melanie Williams
24/5/22

Colne Valley Museum

**Independent examiner's report to the trustees of Colne Valley Museum
for the period ended 31 December 2021**

I report to the trustees on my examination of the accounts of Colne Valley Museum for the period ended 31 December 2021, which are set out on pages 6 to 14.

Responsibilities and basis of report

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 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 the 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 this report in order to enable a proper understanding of the accounts to be reached.



Mark Fielding FCA
Simpson Wood Limited
Chartered Accountants
Bank Chambers
Market Street
Huddersfield
HD1 2EW

Date:

24.5.22

Colne Valley Museum
Annual Accounts
Statement of Financial Activities
for the period ended 31 December 2021

	Note	Unrestricted Funds General Fund £	General Fund	Restricted Funds Building Development Fund £	Museum Development Fund £	2021 £	2020 £
Income and endowments from:							
Membership subscriptions		2,800			-	2,800	1,737
Museum	3	3,987		-	-	3,987	2,282
Shop and coffee bar sales		6,068		-	-	6,068	1,884
Donations and legacies	3	5,710		-	-	5,710	708
Grants	3	0	3,000	-	-	3,000	38,411
Bank interest				-	-	0	1
Gift aid		1,550		-	-	1,550	713
Total income of the charity		20,115	3,000			23,115	45,736
Expenditure on:							
Shop and coffee bar costs		1,154				1,154	592
Building running costs	4	16,378	-	-	-	16,378	14,932
Depreciation	4			3,644	12,807	16,451	30,926
Finance costs	4			-	-	-	-
General expenses	4	9,537	4,000	-	-	13,537	21,913
Total expenditure of the charity		27,069	4,000.00	3,644	12,807	47,520	68,363
Net income/(expenditure)		(6,954)	1,000.00	(3,644)	(12,807)	(24,405)	740,155
Total funds brought forward		47,300	3,500	203,524	485,831	740,155	
Total funds carried forward		40,346	2,500	199,880	473,024	715,750	740,155

Colne Valley Museum
Annual Accounts
Balance Sheet
As at 31 December 2021

	Note	2021 £	2020 £
Tangible fixed assets - Heritage assets	6	671,341	687,792
Current assets			
Stock		3,766	3,065
Debtors	7	1,550	300
Cash at bank and in hand		40,979	50,444
Total current assets		46,295	53,809
Liabilities:			
Creditors: amounts falling due within one year	8	2,102	1,447
Net current assets		44,193	52,362
Total assets less current liabilities		715,534	740,154
The funds of the charity:			
Unrestricted funds			
General Fund	10	40,130	47,300
Restricted funds			
General restricted fund	10	2,500	3,500
Building Development Fund	10	199,880	203,524
Museum Development Fund	10	473,024	485,831
Total charity funds		715,534	740,155

Approved by the trustees on 24/5/22 and signed on their behalf by the following:

M Williams (Chair)

Melanie Williams

J H Thornton (Trustee)

[Signature]

S Cowell (Treasurer)

[Signature]

**Colne Valley Museum
Annual Accounts
Notes to the Annual Accounts
for the year ended 31 December 2021**

Note 1 Basis of preparation

1.1 Basis of accounting

These accounts have been prepared on the basis of historical cost in accordance with:

- The Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) issued on 16 July 2014 (the Charities SORP (FRS 102));
- the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102);
- and the Charities Act 2011.

These accounts have been prepared for the period 1 January 2021 to 31 December 2021.

Note 2 Accounting policies

Incoming resources

Recognition of incoming resources

These are included in the Statement of Financial Activities (SoFA) when:

- the charity becomes entitled to the resources;
- it is probable that the resources will be received; and
- the monetary value can be measured with sufficient reliability.

Incoming resources with related expenditure

Where incoming resources have related expenditure the incoming resources and related expenditure are reported gross in the SoFA.

Grants, donations and legacies

Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources. Grants imposing performance-related conditions are recognised as income only when the performance-related conditions are met.

Tax reclaims on donations and gifts

Incoming resources from tax reclaims are included in the SoFA at the time that the tax reclaims are received.

Volunteer help

The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

Coin Valley Museum
Annual Accounts
Notes to the Annual Accounts
for the year ended 31 December 2021

Note 2 Accounting policies (continued)

Expenditure and liabilities

Liability recognition and expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources. Expenditure includes VAT which cannot be recovered and is reported as part of the expenditure to which it relates.

Financial instruments

Financial instruments are recognised in the balance sheet when the charity becomes party to the contractual provisions of an instrument.

Basic financial assets

These, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Financial liabilities are classified according to the substance of the contractual arrangements entered into.

These, including creditors and loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

**Colne Valley Museum
Annual Accounts
Notes to the Annual Accounts
for the year ended 31 December 2021**

Note 2 Accounting policies (continued)

Assets

**Tangible assets for use by charity
(Including Heritage Assets)**

These are capitalised if they have a useful life of more than one year.

Tangible fixed assets are initially measured at cost and subsequently measured at cost net of depreciation and any impairment losses.

**Tangible assets for use by charity
(Including Heritage Assets) (continued)**

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Freehold buildings	2% straight line
Fixtures, fittings & equipment	25% straight line

Freehold land is not depreciated.

Stocks

These are valued at the lower of cost or market value.

Current asset investments

These comprise bank deposit accounts.

Funds

Unrestricted and restricted

Unrestricted funds consist of the general fund.

Restricted funds are funds subject to specific restrictions imposed by donors or by the purpose of an appeal. The purpose and use of restricted funds is set out in the notes to the annual accounts.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Public benefit entity

The charity is a public benefit entity.

Colne Valley Museum
Annual Accounts
Notes to the Annual Accounts
for the year ended 31 December 2021

Note 3 Analysis of incoming resources

Unrestricted Funds		2021	2020
		£	£
Income			
General admissions		1,916	582
Special events		1,366	425
Party visits		230	150
School parties		175	1,125
Re-opening grant		300	-
		<u>3,987</u>	<u>2,282</u>
Donations and legacies		<u>5,710</u>	<u>708</u>
Restricted Funds - General Fund		2021	2020
		£	£
Grants			
Museum Development Yorkshire		3,000	3,000
Arts & Heritage		-	5,500
		<u>3,000</u>	<u>8,500</u>

Note 4 Analysis of resources expended

Unrestricted Funds		2021	2020
		£	£
Building running costs			
Water		130	163
Electricity		1,083	1,141
Gas		4,705	6,022
Coal		223	114
Insurance		1,753	1,870
Cleaning		2,928	1,843
Repairs and maintenance		5,555	3,779
		<u>16,378</u>	<u>14,932</u>

Colne Valley Museum
Annual Accounts
Notes to the Annual Accounts
for the year ended 31 December 2021

Note 4 Analysis of resources expended (continued)

Unrestricted Funds	2021	2020
	£	£
General expenses		
Administration	7,617	3,399
Telecommunications	1,920	1,514
	<u>9,537</u>	<u>4,913</u>
Restricted Funds - General Fund	2021	2020
	£	£
General expenses		
Artists awards	4,000	17,000
	<u>4,000</u>	<u>17,000</u>
Restricted Funds - Building Development Fund	2021	2020
	£	£
Depreciation	3,644	3,644
	<u>3,644</u>	<u>3,644</u>
Restricted Funds - Museum Development Fund	2021	2020
	£	£
Depreciation	12,807	27,282
	<u>12,807</u>	<u>27,282</u>

Note 5 Detail of certain items of expenditure

5.1 Employee benefits

The trustees and key management personnel received no remuneration, benefits or expenses in the year.

5.2 Independent examiner's fees

No fees were paid to the Independent Examiner for the examination of the accounts.

5.3 Employees

There were no employees during the year.

**Colne Valley Museum
Annual Accounts
Notes to the Annual Accounts
for the year ended 31 December 2021**

Note 6 Tangible fixed assets - Heritage Assets

	Freehold land & buildings	Fixtures fittings & equipment	Total
Cost	£	£	£
Balance transferred in	770,870	215,027	985,897
Additions	-	-	-
Balance carried forward	<u>770,870</u>	<u>215,027</u>	<u>985,897</u>
Accumulated depreciation	£	£	£
Balance transferred in	85,217	212,888	298,105
Charge for the period	14,318	2,133	16,451
Balance carried forward	<u>99,535</u>	<u>215,021</u>	<u>314,556</u>
Net book value			
Balance transferred in	685,653	2,139	687,792
Carried forward	<u>671,335</u>	<u>6</u>	<u>671,341</u>

Property with a carrying value of £671,335 is pledged as security under the terms of the grant awarded by the Heritage Lottery Fund and under the terms of a loan from Key Fund Investments Limited.

Contractual commitments at 31 December 2021 for the acquisition of property, plant and equipment amounted to £nil. These commitments relate to the Museum Development and are partly funded by the grant from the Heritage Lottery Fund subject to satisfying the grant's terms and conditions.

The museum's tangible fixed assets comprise Heritage Assets. These assets are open to the public during museum opening times.

The museum is accredited by the Arts Council accreditation scheme and has a collection development policy that meets the standard. There is also a conservation management plan for both the property and the collection.

Certain property at Cliffe Ash was gifted to the museum in the 1970s. As a result, this property does not form part of the cost and depreciation summary provided above. It is not thought that the cost of obtaining a valuation is justified by the usefulness of the information to the users of the accounts or to the charity for its own stewardship purposes.

Note 7 Debtors

	2021 £	2020 £
Other debtors	1,550	300
	<u>1,550</u>	<u>300</u>

**Colne Valley Museum
Annual Accounts
Notes to the Annual Accounts
for the year ended 31 December 2021**

Note 8	Creditors: amounts falling due within one year	2021	2020
		£	£
	Accruals	<u>2,102</u>	<u>1,477</u>

Note 9	Financial instruments	2021	2020
		£	£
	Carrying amount of basic financial assets	<u>40,679</u>	<u>50,744</u>
	Carrying amount of basic financial liabilities	<u>2,102</u>	<u>1,477</u>

Note 10	Analysis of assets between funds	Restricted income funds			
			Building	Museum	
		Unrestricted	General	Development	Development
		Fund	Fund	Fund	Fund
		£		£	£
	Fixed assets	-	-	199,880	471,461
	Net current assets	40,346	2,500	-	1,563
	Total net assets	<u>40,346</u>	<u>2,500</u>	<u>199,880</u>	<u>473,024</u>
					<u>715,534</u>

General Fund

The purpose of the fund depends on the donors restrictions imposed. The fund currently holds money from Arts & Heritage to be used in the commissioning of artwork.

Building Development Fund

The purpose of the fund is the purchase and long-term cyclical repair and improvement of the museum buildings.

Museum Development Fund ('Sustaining the Dream')

The purpose of the fund is to enable the restoration and reconfiguration of the buildings, the extension of activities undertaken and thus safeguard the future of the museum. The museum has been awarded a grant of up to £683,100 by the Heritage Lottery Fund which will cover 95% of the expected project cost. The grant imposes performance-related conditions and is payable subject to the museum meeting those conditions. No income has been recognised during the period. Further information on this topic can be found at the 'Achievement and Performance' section of the Trustees' Report attached to these accounts.

Such funds are subject to restrictions imposed by the donors concerning their use.

Note 11 Transactions with related parties

There were no such transactions.

Note 12 Post balance sheet events

There were no such events.

Accounts

Colne Valley Museum
Registered Charity Number 1179231

Trustees' Annual Report and Unaudited Accounts
for the period ended 31 December 2020

Colne Valley Museum
Trustees' Annual Report and Unaudited Accounts
for the period ended 31 December 2020

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**Colne Valley Museum
Trustees' Annual Report
for the period ended 31 December 2020**

Reference and administration details

Charity name Colne Valley Museum

Registered charity number 1179231

Charity's principal address 22-28 Cliffe Ash
Golcar
Huddersfield
West Yorkshire
HD7 4PY

Names of the charity trustees who manage the charity

Trustee name	Office (if any)
Melanie Williams	Chair
Janet Jobber	Secretary
Jane Bickerton	
Raymond Ellis	
Hilary Richards	
Jonathan Thornton	
E Roger Fielding	

Treasurer Stephen Cowell served as treasurer but is not a trustee.

Structure, governance and management

Description of the charity's trusts:

Type of governing document Association (registered 17 July 2018)

How the charity is constituted Charitable Incorporated Organisation

Trustee selection methods Election by members at the Annual General Meeting.

Objectives and activities

Summary of the objects of the charity set out in its governing document

To advance education, in particular but not exclusively the education of children, in the history and way of life in the Colne Valley (between 1800 and 1920); to promote the arts; and to conserve and preserve the items of historical importance by the provision and maintenance of a museum for the benefit of the public.

Summary of the main activities undertaken for the public benefit in relation to the objects

The museum is open to the public on Saturday, Sunday and Bank Holiday afternoons throughout the year and is open to individuals and groups by prior arrangement at other times. In addition to the permanent displays, a programme of temporary exhibitions takes place during the year on topics relevant to the work of the museum. Many of these are arranged by individuals and groups from the surrounding area.

Demonstrations of working skills connected with textiles, clog making and domestic tasks also take place.

School visits, mainly Key Stage 1 and 2 children, form a major part of our core work and continue to thrive with children spending their time with us living as Victorian children.

The trustees have had due regard to the guidance on public benefit published by the Charity Commission in exercising their powers or duties.

Contribution made by volunteers

The charity is entirely run and managed by unpaid volunteers, from trustees to fire-lighters and maintenance. The education programme with schools is also run by volunteers.

Achievement and performance

Summary of the main achievements of the charity during the year

In common with every other charity, Colne Valley Museum faced enormous challenges in 2020. The Museum closed in March in the first 'lockdown, and preparations were made to reopen in September, only to find that necessary restrictions were again imposed.

The trustees main concern is the safety of visitors and volunteers, so risk assessments have been made and revised to take account of changes in regulations. Many of our volunteers are over 70 years of age so extra precautions are needed.

Closure inevitably meant that our income for the year was much reduced and a careful review of the financial position of the Museum was undertaken. Fortunately, the reserves set aside for emergencies was complete and the Museum was able to access grants that were put in place by the government. It was agreed that the Museum was still viable for some time but there should be no complacency.

Despite the closure some volunteers, working to Covid 19 regulations on social distancing and the use of PPE, were able to make regular and frequent checks on the building and the collection. The servicing of heating, emergency lighting and fire appliances was undertaken. The collection team was able to continue working, albeit in a much-reduced capacity. The Museum's involvement in the Meeting point 3 project, under the auspices of the Arts Council continued in volunteers' homes working on items for an exhibition that will take place as soon as possible in 2021. This represents a major achievement by the volunteers.

The Trustees and Management Team have been meeting together via the internet to put plans and procedures in place for when we are able to open again, hopefully in the near future.

Financial review

Charity's policy on reserves

It is the charity's policy to maintain a balance on Unrestricted Funds of £20,000 if possible, to cover the charity's anticipated future requirements. The balance of the Unrestricted Fund at 31 December 2020 was £47,299 is represented by net current assets of £47,299.

The balance of £3,500 in the General Restricted fund represents money from Arts & Heritage to be used in the commissioning of artwork. As at 31 December 2020, the fund was represented by net current assets of £3,500.

The balance of £203,524 in the Building Development restricted fund represents accumulated grants and donations for the acquisition and long-term cyclical repairs and improvements of the charity's land and buildings. At 31 December 2020, the fund was represented by tangible fixed assets with a net book value of £203,524.

The balance of £485,831 in the Museum Development restricted fund represents accumulated grants and matched funding from the museum for the restoration and reconfiguration of the buildings and the extension of activities undertaken thus safeguarding the future of the museum. At 31 December 2020, the fund was represented by tangible fixed assets with a net book value of £484,268 and net current assets of £1,563.

Preparation of the accounts

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees:

M Williams (Chair)

Melanie Williams

Date:

26 May 2021

Colne Valley Museum

**Independent examiner's report to the trustees of Colne Valley Museum
for the period ended 31 December 2020**

I report to the trustees on my examination of the accounts of Colne Valley Museum for the period ended 31 December 2020, which are set out on pages 6 to 14.

Responsibilities and basis of report

As the charity trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 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 the 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 this report in order to enable a proper understanding of the accounts to be reached.



Mark Fielding FCA
Simpson Wood Limited
Chartered Accountants
Bank Chambers
Market Street
Huddersfield
HD1 2EW

Date: 26.5.21

Colne Valley Museum
Annual Accounts
Statement of Financial Activities
for the period ended 31 December 2020

		Unrestricted Funds		Restricted Funds			
		General	General	Building	Museum		
		Fund	Fund	Development	Development	2020	2019
	Note	£	£	£	£	£	£
Income and endowments from:							
Membership subscriptions		1,737	-	-	-	1,737	2,439
Museum	3	2,282	-	-	-	2,282	12,639
Shop and coffee bar sales		1,884	-	-	-	1,884	9,426
Donations and legacies	3	708	-	-	-	708	7,616
Grants		29,911	8,500	-	-	38,411	15,000
Bank interest		1	-	-	-	1	2
Gift aid		713	-	-	-	713	1,500
Other income	3	-	-	-	-	-	220
Transfer on conversion	1	-	-	-	-	-	805,529
Total income of the charity		37,236	8,500	0	0	45,736	854,371
Expenditure on:							
Shop and coffee bar costs		592	-	-	-	592	2,866
Building running costs	4	14,932	-	-	-	14,932	18,145
Depreciation	4	-	-	3,644	27,282	30,926	58,749
Finance costs	4	-	-	-	-	-	-
General expenses	4	4,913	17,000	-	-	21,913	11,829
Total expenditure of the charity		20,437	17,000	3,644	27,282	68,363	91,589
Net income/(expenditure)		16,799	(8,500)	(3,644)	(27,282)	(22,627)	762,782
Total funds brought forward		30,501	12,000	207,168	513,113	762,782	
Total funds carried forward		47,300	3,500	203,524	485,831	740,155	762,782

Colne Valley Museum
Annual Accounts
Balance Sheet
As at 31 December 2020

	Note	2020 £	2019 £
Tangible fixed assets - Heritage assets	6	687,792	718,718
Current assets			
Stock		3,065	3,165
Debtors	7	300	1,872
Cash at bank and in hand		50,444	42,613
Total current assets		53,809	47,650
Liabilities:			
Creditors: amounts falling due within one year	8	1,447	3,586
Net current assets		52,362	44,064
Total assets less current liabilities		740,154	762,782
The funds of the charity:			
Unrestricted funds			
General Fund	10	47,300	30,501
Restricted funds			
General restricted fund	10	3,500	12,000
Building Development Fund	10	203,524	207,168
Museum Development Fund	10	485,831	513,113
Total charity funds		740,155	762,782

Approved by the trustees on 26/5/21 and signed on their behalf by the following

M Williams (Chair)

Melanie Williams

J H Thornton (Trustee)

J H Thornton

S Cowell (Treasurer)

S Cowell

Colne Valley Museum
Annual Accounts
Notes to the Annual Accounts
for the year ended 31 December 2020

Note 1 Basis of preparation

1.1 Basis of accounting

These accounts have been prepared on the basis of historical cost in accordance with:

The Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) issued on 16 July 2014 (the Charities SORP (FRS 102));

the Financial Reporting Standard applicable in the United Kingdom and the Republic of Ireland (FRS 102);
- and the Charities Act 2011.

These accounts have been prepared for the period 1 January 2020 to 31 December 2020. The comparative period is from 17 July 2018 to 31 December 2019 following the conversion of all the trade and assets from the previous name of the same name with charity number 1106550.

Note 2 Accounting policies

Incoming resources

Recognition of incoming resources	These are included in the Statement of Financial Activities (SoFA) when: - the charity becomes entitled to the resources; - it is probable that the resources will be received; and - the monetary value can be measured with sufficient reliability.
Incoming resources with related expenditure	Where incoming resources have related expenditure the incoming resources and related expenditure are reported gross in the SoFA.
Grants, donations and legacies	Grants and donations are only included in the SoFA when the charity has unconditional entitlement to the resources. Grants imposing performance -related conditions are recognised as income only when the performance-related conditions are met.
Tax reclaims on donations and gifts	Incoming resources from tax reclaims are included in the SoFA at the time that the tax reclaims are received.
Volunteer help	The value of any voluntary help received is not included in the accounts but is described in the trustees' annual report.

**Colne Valley Museum
Annual Accounts
Notes to the Annual Accounts
for the year ended 31 December 2020**

Note 2 Accounting policies (continued)

Expenditure and liabilities

Liability recognition and expenditure

Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources. Expenditure includes VAT which cannot be recovered and is reported as part of the expenditure to which it relates.

Financial instruments

Financial instruments are recognised in the balance sheet when the charity becomes party to the contractual provisions of an instrument.

Basic financial assets

These, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Financial liabilities are classified according to the substance of the contractual arrangements entered into.

These, including creditors and loans, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

**Colne Valley Museum
Annual Accounts
Notes to the Annual Accounts
for the year ended 31 December 2020**

Note 2 Accounting policies (continued)

Assets

**Tangible assets for use by charity
(Including Heritage Assets)**

These are capitalised if they have a useful life of more than one year.

Tangible fixed assets are initially measured at cost and subsequently measured at cost net of depreciation and any impairment losses.

**Tangible assets for use by charity
(Including Heritage Assets) (continued)**

Depreciation is recognised so as to write off the cost of assets less their residual values over their useful lives on the following bases:

Freehold buildings	2% straight line
Fixtures, fittings & equipment	25% straight line

Freehold land is not depreciated.

Stocks

These are valued at the lower of cost or market value.

Current asset investments

These comprise bank deposit accounts.

Funds

Unrestricted and restricted

Unrestricted funds consist of the general fund.

Restricted funds are funds subject to specific restrictions imposed by donors or by the purpose of an appeal. The purpose and use of restricted funds is set out in the notes to the annual accounts.

Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

Public benefit entity

The charity is a public benefit entity.

Colne Valley Museum
Annual Accounts
Notes to the Annual Accounts
for the year ended 31 December 2020

Note 3 Analysis of Incoming resources

Unrestricted Funds	2020	2019
	£	£
Income		
General admissions	582	3,825
Special events	425	4,367
Party visits	150	997
School parties	1,125	3,450
	<u>2,282</u>	<u>12,639</u>
Donations and legacies	<u>708</u>	<u>7,616</u>
Other income		
Insurance claim	<u>-</u>	<u>220</u>
Restricted Funds - General Fund	2020	2019
	£	£
Grants		
Museum Development Yorkshire	3,000	14,000
Arts & Heritage	5,500	1,000
	<u>8,500</u>	<u>15,000</u>

Note 4 Analysis of resources expended

Unrestricted Funds	2020	2019
	£	£
Building running costs		
Water	163	321
Electricity	1,709	1,954
Gas	5,454	4,170
Coal	114	594
Insurance	1,870	2,045
Cleaning	1,843	2,766
Repairs and maintenance	3,779	6,295
	<u>14,932</u>	<u>18,145</u>

Colne Valley Museum
Annual Accounts
Notes to the Annual Accounts
for the year ended 31 December 2020

Note 4 Analysis of resources expended (continued)

Unrestricted Funds	2020	2019
	£	£
General expenses		
Administration	3,399	6,623
Telecommunications	1,514	2,206
	<u>4,913</u>	<u>8,829</u>
Restricted Funds - General Fund	2020	2019
	£	£
General expenses		
Artists awards	17,000	3,000
	<u>17,000</u>	<u>3,000</u>
Restricted Funds - Building Development Fund	2020	2019
	£	£
Depreciation	3,644	3,644
	<u>3,644</u>	<u>3,644</u>
Restricted Funds - Museum Development Fund	2020	2019
	£	£
Depreciation	27,282	55,105
	<u>27,282</u>	<u>55,105</u>

Note 5 Detail of certain items of expenditure

5.1 Employee benefits

The trustees and key management personnel received no remuneration, benefits or expenses in the year.

5.2 Independent examiner's fees

No fees were paid to the Independent Examiner for the examination of the accounts.

5.3 Employees

There were no employees during the year.

Colne Valley Museum
Annual Accounts
Notes to the Annual Accounts
for the year ended 31 December 2020

Note 6 Tangible fixed assets - Heritage Assets

	Freehold land & buildings	Fixtures fittings & equipment	Total
Cost	£	£	£
Balance brought forward	770,870	215,027	985,897
Additions	-	-	-
Balance carried forward	<u>770,870</u>	<u>215,027</u>	<u>985,897</u>
Accumulated depreciation	£	£	£
Balance brought forward	70,899	196,280	267,179
Charge for the period	14,318	16,608	30,926
Balance carried forward	<u>85,217</u>	<u>212,888</u>	<u>298,105</u>
Net book value			
Balance brought forward	699,971	18,747	718,718
Carried forward	<u>685,653</u>	<u>2,139</u>	<u>687,792</u>

Property with a carrying value of £685,653 is pledged as security under the terms of the grant awarded by the Heritage Lottery Fund.

Contractual commitments at 31 December 2020 for the acquisition of property, plant and equipment amounted to £nil.

The museum's tangible fixed assets comprise Heritage Assets. These assets are open to the public during museum opening times.

The museum is accredited by the Arts Council accreditation scheme and has a collection development policy that meets the standard. There is also a conservation management plan for both the property and the collection.

Certain property at Cliffe Ash was gifted to the museum in the 1970s. As a result, this property does not form part of the cost and depreciation summary provided above. It is not thought that the cost of obtaining a valuation is justified by the usefulness of the information to the users of the accounts or to the charity for its own stewardship purposes.

Note 7 Debtors	2020	2019
	£	£
Heritage Lottery Fund grant	-	-
Other debtors	300	1,872
	<u>300</u>	<u>1,872</u>

Colne Valley Museum
Annual Accounts
Notes to the Annual Accounts
for the year ended 31 December 2020

Note 8	Creditors: amounts falling due within one year	2020	2019
		£	£
	Accruals	<u>1,477</u>	<u>3,586</u>

Note 9	Financial instruments	2020	2019
		£	£
	Carrying amount of basic financial assets	<u>50,744</u>	<u>44,485</u>
	Carrying amount of basic financial liabilities	<u>1,477</u>	<u>3,586</u>

Note 10 Analysis of assets between funds

	Unrestricted	General	Restricted income funds		Total
	Fund	Fund	Building Development	Museum Development	
	£		£	£	£
Fixed assets	-	-	203,524	484,268	687,792
Net current assets	47,299	3,500	-	1,563	52,362
Total net assets	<u>47,299</u>	<u>3,500</u>	<u>203,524</u>	<u>485,831</u>	<u>740,154</u>

General Fund

The purpose of the fund depends on the donors restrictions imposed. The fund currently holds money from Arts & Heritage to be used in the commissioning of artwork.

Building Development Fund

The purpose of the fund is the purchase and long-term cyclical repair and improvement of the museum buildings.

Museum Development Fund ('Sustaining the Dream')

The purpose of the fund is to enable the restoration and reconfiguration of the buildings, the extension of activities undertaken and thus safeguard the future of the museum.

Such funds are subject to restrictions imposed by the donors concerning their use.

Note 11 Transactions with related parties

There were no such transactions.

Note 12 Post balance sheet events

There were no such events.