

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**

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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 | | | | Total |
|--------------------|-------------------------|--------------|---------------------------|-------------------------|----------------|
| | Unrestricted Fund | General Fund | Building Development Fund | Museum Development Fund | |
| | £ | | £ | £ | £ |
| Fixed assets | - | - | 199,880 | 471,461 | 671,341 |
| Net current assets | 40,346 | 2,500 | - | 1,563 | 44,193 |
| 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.