

Colne Valley Museum
Registered Charity Number 1179231

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

Colne Valley Museum
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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: <ul style="list-style-type: none">- 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
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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.
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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:
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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.
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Current asset investments	These comprise bank deposit accounts.
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Funds

Unrestricted and restricted	Unrestricted funds consist of the general fund.
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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.
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Public benefit entity	The charity is a public benefit entity.
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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
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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
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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.