

**Colne Valley Museum**  
**Registered Charity Number 1179231**

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

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



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

|  | Note | 2024<br>£      | 2023<br>£      |
|--|------|----------------|----------------|
| <b>Tangible fixed assets - Heritage assets</b> | 6    | 632,035        | 642,698        |
| <b>Current assets</b>                          |      |                |                |
| 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>  |
| <b>Liabilities:</b>                            |      |                |                |
| Creditors: amounts falling due within one year | 8    | 3,256          | 6,622          |
| Net current assets                             |      | <u>32,859</u>  | <u>32,560</u>  |
| <b>Total assets less current liabilities</b>   |      | <u>664,894</u> | <u>675,258</u> |
| <b>The funds of the charity:</b>               |      |                |                |
| <b>Unrestricted funds</b>                      |      |                |                |
| General Fund                                   | 10   | 31,296         | 30,997         |
| <b>Restricted funds</b>                        |      |                |                |
| General restricted fund                        | 10   | -              | -              |
| Building Development Fund                      | 10   | 192,602        | 192,591        |
| Museum Development Fund                        | 10   | 440,996        | 451,670        |
| <b>Total charity funds</b>                     |      | <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: <ul style="list-style-type: none"><li>- the charity becomes entitled to the resources;</li><li>- it is probable that the resources will be received; and</li><li>- the monetary value can be measured with sufficient reliability.</li></ul> |
| 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**  
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**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  
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for the year ended 31 December 2024

**Note 3 Analysis of incoming resources**

| <b>Unrestricted Funds</b> | <b>2024</b>   | <b>2023</b>   |
|---------------------------|---------------|---------------|
|                           | £             | £             |
| 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>  |

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

**Note 4 Analysis of resources expended**

| <b>Unrestricted Funds</b> | <b>2024</b>   | <b>2023</b>   |
|---------------------------|---------------|---------------|
|                           | £             | £             |
| 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  
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**Note 4 Analysis of resources expended (continued)**

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

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

|               |  |               |               |
|---------------|--|---------------|---------------|
| <b>Note 9</b> | <b>Financial instruments</b>                   | 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.