



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From **1 February 2023** to **31 January 2024**

Charity name: **Bancroft Mill Engine Museum**

Charity registration number: **1181038**

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	To establish and maintain a museum to promote an interest in Bancroft Mill and its engines. 2) To advance the education of the public in the history of cotton weaving and other related subjects of engineering, industrial or archaeological interest in or around the town of Barnoldswick
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	The exhibit referred to in last year's Report has been installed in the Museum. It is a unique and valuable turret clock with highly significant local significance. It has been restored to full working order and is an attraction which enhances the visitors' experience of the Museum. Significant repair and renovation work has begun on the Mill chimney, partially funded by a significant grant from a third party. This chimney is a critical part of the museum infrastructure besides being a local landmark of distinction.
Statement confirming whether the trustees have had regard to the guidance issued by the Charity Commission on public benefit	Para 1.18	The attention of the Trustees has been drawn to this Guidance and they have had full regard to it.

Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	The Charity does not intend to make grants.
Policy on social investment including program related investment	Para 1.38	

Contribution made by volunteers	Para 1.38	The volunteers between them spend many hundreds of hours per year on-site. A considerable number of hours are spent on administrative and other tasks off-site.
Other		The Constitution, which was reviewed and revised in the light of the experience gained since the CIO was formed, has been approved by the Charity commission and is now in place.

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	We continue to offer a programme of school visits and public lectures. We have been involved in an Arts and Crafts Festival which is to be organised by the Local Authority and we have raised the profile of the Museum in a number of similar areas.

Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	
Investment performance against objectives	Para 1.41	
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	This was our first year since 2019-20 where we have not received any COVID related grant from central government. It was also the first year when there were no transfers of capital from the former charity BMET which has now been wound up. We held thirteen Steaming Days in the year as planned. Our financial surplus for the year excluding extraordinary expenditure on the chimney, which was budgeted for, was over £12000.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	Significant reserves are held in order that essential maintenance of the infrastructure, particularly the chimney, can be carried out. We also maintain a reserve intended to fund boiler repairs which cannot easily be quantified in advance as they are dependent upon the results of the formal inspection of the boiler. We are still building up reserves with a view to redeveloping the frontage of the Bradley Engine House. This is a long-term project which will upon completion see a greatly increased amount of space which we can devote to the public, be it for exhibition space or for some other use.
Amount of reserves held	Para 1.22	There is approximately £71,000 held in reserve, much of which is expected to be spent on essential chimney maintenance.
Reasons for holding zero reserves	Para 1.22	
Details of fund materially in deficit	Para 1.24	
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	The principal sources of funding are grants and public contributions by way of donations, gift shop purchases, admission charges and Associate Membership fees.
Investment policy and objectives including any social investment policy adopted	Para 1.46	
A description of the principal risks facing the charity	Para 1.46	
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	CIO Constitution based on Charity Commission Foundation model
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	CIO established on 6 December 2018 and amended on 13 December 2022, with amendments to Objectives receiving formal approval on 12 January 2023 and then adopted.
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Prospective trustees are selected on the basis of their perceived or known skill set. The existing Trustees are required to vote for the election of a prospective new Trustee. Additionally, one Trustee may be nominated by the local Town Council and another by the local Borough Council.

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	Those new Trustees who may not be familiar with the site, its personnel or the details of its activities, will be given a comprehensive initial briefing. A new Trustee would not, for example, on safety grounds be allowed to undertake certain activities until the Museum was satisfied as to their competence to do so. A new Trustee selected with a skill set aimed at such areas as promotion and advertising would still receive the basic briefing. We accept people as Trustees who have the required skills or experience, regardless of disability, sexuality or colour and make adjustments as necessary to accommodate their specific needs.
The charity's organisational structure and any wider network with which the charity works	Para 1.51	We have a simple organisation in which, whilst there is a Chairman of the board of Trustees, all the Trustees share the responsibility for the management of the Museum and determine its policies. The volunteers are encouraged to participate in the day-to-day running of the Museum in line with these policies. There is full and effective communication between the Trustees and the other volunteers.
Relationship with any related parties	Para 1.51	
Other		

Reference and Administrative details

Charity name	Bancroft Mill Engine Museum
Other name the charity uses	
Registered charity number	1181038
Charity's principal address	Bancroft Mill Gillians Lane Barnoldswick Lancashire BB18 5QR

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Timothy Herbert Maudsley	Chairman		
2	Anthony Kendrick Nixon	Treasurer		
3	Ian Peter McKay	Secretary	Relinquished trusteeship at end of Term of Office on 6 December 2023	
4	Andrew Michael Garford			
5	Anthony David Pilling			
6	Stephen Preston			
7	Thomas James Ingleby Whipp			Barnoldswick Town Council
8	Myra Shan McKay			
9	Christopher John Church			Pendle Borough Council
10				
11				

Corporate trustees – names of the directors at the date the report was approved

Corporate trustees' names at the date the report was approved		
Director name		

Name of trustees holding title to property belonging to the charity

[illegible]

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	None
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/a
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/a

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address
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Name of chief executive or names of senior staff members (Optional information)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

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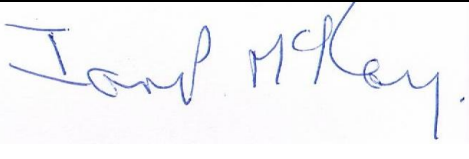
Other optional information

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Declarations

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

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Timothy Herbert Maudsley	Ian Peter McKay
Position (eg Secretary, Chair, etc)	Chairman	Secretary
Date	05 June 2024	

Bancroft Mill Engine Museum CIO

Accounts for the year
1st Feb 2023 - 31st Jan 2024

1st Feb 2022 - 31st Jan 2023
for comparison

Income

Membership	£794		£1,236
Donations	£9,224		£10,179
Entrance Fees	£4,629		£3,276
Cafe	£1,677		£1,398
Shop	£3,370		£2,900
Grants	£559		£5,213
Disposals	£1		
Other	£2,188	See Note 1	£321
Total Income	£22,442		£24,523

Expenditure

Roberts Maint	£134		£217
Bradley Maint	£153		£118
Building Maint	£22,314		£4,251
Cafe	£676		£617
Shop	£1,304		£1,076
Other	£1,110		£748
Postage	£76		£70
Utilities	£806		£1,122
Insurance	£734		£759
Publicity	£1,602		£502
Boiler Maintenance	£1,114		£1,272
Total Expenditure	£30,023		£10,752

Surplus(Deficit) on year	(£7,581)
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£13,771

Bank & Cash Reconciliation

	Closing Balance		Difference
	31-Jan-24	01-Feb-23	
Current Account	£9,706	£7,653	£2,053
Savings Account	£70,806	£80,296	(£9,490)
Petty Cash	£328	£522	(£194)
Floats	£130	£80	£50
Total Funds	£80,970	£88,551	(£7,581)

Note 1: The Other Income figure include £1261 of Bank Interest and an overpayment of £917 of Gift Aid from HMRC. This was notified to them on 4 Jan 2024 but as yet they have not advised how we should make the repayment.