

PRICKWILLOW ENGINE MUSEUM CIO
UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

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PRICKWILLOW ENGINE MUSEUM CIO

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PRICKWILLOW ENGINE MUSEUM CIO

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report together with the financial statements of the Prickwillow Engine Museum CIO for the 1 January 2023 to 31 December 2023.

Prickwillow Engine Museum CIO is a registered charity, number 1185003.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 of the accounts and comply with the CIO's constitution, the Charities Act 2011 and the Statement of Recommended Accounting Practice: Accounting and Reporting by the Charities SORP FRS102 (updated October 2019).

Reference and administrative details of the Charity, its trustees and advisers

Trustees

Paul Dunham, Trustee

Pauline Dunham, Trustee

Michael Penberth, Trustee

Leslie Walton, Trustee

Charity registered number

1185003

Principal office

Main Street, Prickwillow, Ely, Cambridgeshire, CB7 4UN

Structure, governance and management

a. Constitution

The CIO Foundation Charity was established by Constitution on 22nd August 2019 and is registered with the Charity Commissioners, Charity registration number 1185003. The CIO was set up to merge with the Prickwillow Engine Trust, which took over the activities of the Trust on 1st January 2021.

b. Methods of appointment or election of Trustees

The management of the Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Constitution.

PRICKWILLOW ENGINE MUSEUM CIO

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Structure, governance and management (continued)

c. Organisational structure and decision-making policies

The names of the Trustees and other CIO particulars are shown in the Trustee report. The CIO accepted the transfer of the assets and liabilities of the Prickwillow Engine Trust on 25th February 2020 and agreed to use the assets for the purposes similar to those of the Prickwillow Engine Trust. After the merger on 1 January 2021, the CIO owns the property assets transferred from Prickwillow Engine Trust. The Trustees are responsible for the decisions of the CIO including policies and accounts.

The trustees of the CIO are its only voting members, but the constitution allows for the Trustees to delegate any of their powers to a committee, provided a minimum of one trustee is a member of said committee.

The CIO has no employees and Trustees and committee members are not remunerated for their time. The Trustees are considered to be the key management of the CIO.

The Trustees work closely with their museum mentor, Elie Hughes, who is curator at Ely Museum and Emma Bunbury, the Museum Development Officer for Cambridgeshire, based at Cambridgeshire County Council. They participate in SHARE training and receive additional support from them.

The Museum is also a member of AIM; Museums in Cambridgeshire; Fenland Museums; the Heritage Engineering Network and East Cambs Museums Group.

d. Risk management

The Trustees have examined the major strategic business and operational risks which the CIO faces and confirm that systems have been established to enable regular reports to be produced so that such risks are continuously monitored and that appropriate steps can be taken to lesson these risks.

The main risk is continuing to grow the visitor base to cover increased costs, such as electricity, but several initiatives have been put in place to reduce power consumption, which also reduces our carbon footprint. A review six months into 2024, after opening at Easter and with the monthly engine run days established, showed a positive start with good general visitor numbers, group bookings and generous donations.

Objectives and activities

a. Policies and objectives

The objects of the CIO are to advance the education of the public in the history of land drainage, current water management and life in the East Anglian Fens, through the:

- (1) Preservation and protection of drainage engines and pumps, and the buildings in which they are located
- (2) The provision and maintenance of a museum to collect, preserve and display the collections and artefacts

The Charity is a non-profit making but self-funding organisation that needs to generate funds to ensure its sustainability. All income generated goes to preserve and improve the Museum for future audiences to enjoy.

The Trustees confirm that they have referred to the guidance in section 17 of the Charities Act 2011 and the Charity Commission general guidance on public benefit when reviewing the CIO's objectives and activities and in planning future activities. It is the judgement of the Trustees that activities in pursuit of the above objectives fully meet the public benefit test, which they have kept in mind in operational planning.

PRICKWILLOW ENGINE MUSEUM CIO

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Objectives and activities (continued)

b. Activities undertaken to achieve objectives

The Museum, which has Accredited Status, is run entirely by volunteers in terms of day to day opening, running events and exhibitions, fund raising, and works on restoring and maintaining the engines, buildings, and other exhibits.

The Museum opened from Easter to end September in 2023 with three regular opening days a week. An improved enlarged leaflet was produced, with an extra opening page, to advertise the open days and events in conjunction with its website and face book pages.

c. Main activities undertaken to further the Charity's purposes for the public benefit

Five special themed events were held with hot food available:
Easter Special in April with the Easter Bunny and children's activities
Motor Bike Event in May
1960's event with live music in August
A stationary engine day in September
A Christmas Special with Father Christmas and his Elf meeting the visitors in December.

An additional two popular fund-raising events were held during the year.
A 'tractor road run' arriving at the Museum for lunch; a vintage/classic tractor ploughing competition at a nearby farm.

Following requests for the engines to be seen demonstrated more often, we trialled also running them on the last Sunday of the month from July to October, inviting classic vehicles to call in for informal display July, August and September. These days proved popular with hot food available and will be continued in 2024 from Easter.

We held workshops for primary schools and local scout's groups. We also offered private groups the opportunity for out of hours visits, including engine runs, use of meeting space and a selection of lunches. The Local Drainage Board used the meeting facilities for their various Bi-annual Board meetings.

The '100 Club', which was started in May 2021, continued for a further year starting in May 2023, with 59 members of the Club paying £5 per month to participate in the monthly draws. 45% of the takings are used for the prize fund which includes an extra annual draw as well as the monthly draws. This is licenced with East Cambridgeshire District Council and quarterly returns are made to the Council.

The local music club, run by some of our members, continued to hold monthly acoustic music nights in the Museum all year, and although they do not attract large numbers it is a different group of people being introduced to the Museum facilities, and giving both new and experienced musicians an opportunity to perform in a relaxed setting. The December event with seasonal music was especially entertaining.

PRICKWILLOW ENGINE MUSEUM CIO

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

Objectives and activities (continued)

Achievements and performance

a. Main achievements of the Charity

Looking to reduce our carbon footprint, and reduction of electricity used, as an ongoing priority, we have replaced the large immersion heater with a small efficient water heater in the kitchen, and the immersion heater for the toilet facilities and workshop with instantaneous water heaters; the fittings in the large globe lights high in the ceiling of the foyer and café have also been replaced with LED TForce Core Bulb, both with the assistance of funding from small grants funds from Museums in Cambridgeshire.

Although the extension is usable and has been used, it is frustrating that we are still trying to gain grant funding for a lift to both floors of the extension, the ground floor being on a split level to the main Museum, to enable easier access for all and ease of moving temporary exhibits, displays and equipment to fully unfold its potential.

Volunteers continue their work on maintaining and preserving the engine exhibits and buildings, providing interpretation for the exhibits, and restoring further engines and appliances. Major maintenance works started on the Shand Mason steam fire engine, which deteriorates in storage in the cabin. When completed, it is planned to store it in the Museum extension next to the Ruston Engine, where it can be viewed on a more regular basis. An incredible 5288 total hours were given to volunteering for the Museum by some 45 volunteers, including the Trustees.

There were over 2200 visitors to the Museum and events during the year, with positive comments about the work and friendly attitude of the trustees and volunteers, and income being generated from admission, the cafe and sales from general visitors and groups to sustain the Museum and its objectives.

Financial review

a. Reserves policy

All the CIO's funds held at 31st December 2023 are general unrestricted funds, which are expendable at the discretion of the Trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investments.

The Charity has considered the requirements to maintain free reserves and has concluded that the appropriate level of retained working capital for the time being is £5,000.

This amount will sustain the Museum for a short period of shortfalls in income and provide a reserve for any building maintenance issues or engine breakdown costs, which would then be replaced with fund raising.

A further £600 was allocated for redecoration and general maintenance of the building; £400 for electrical and IT repairs/replacements; £500 for other works on the conservation and maintenance/repair of the engines/exhibits for the coming year. Grant funds received for specific projects are accounted for separately for completion of those projects.

At the end of 2023 approximately £4,000 was allocated to updating shop display area and fitting out the office and meeting room. It was expected that £5,000 could be a contribution towards a lift when applying for grant funding.

Having carried out the financial review, allowing for the incoming funds in the first six months of 2024, the Trustees are confident that all 2024 costs can be covered from our reserves and are positive about the future..

PRICKWILLOW ENGINE MUSEUM CIO

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

b. Review

The aim of the CIO is that admission charges and income from groups, the café and shop will cover the basic running costs, overheads and maintenance of the Museum building and exhibits, with any surplus funds being used to enhance the scope of displays and continually upgrade the Museum to help it appeal to all ages.

Total receipts during the year on restricted funds totalled £2,000 (2022 - £500) and unrestricted funds totalled £26,924 (2022 - £26,413). Total expenditure during the year on restricted funds totalled £2,000 (2022 - £500) and on unrestricted funds totalled £28,443 (2022 - £24,192).

Overall, the Trustees have considered the above and are confident that the CIO to be a going concern over the next 12 months.

Statement of Trustees' responsibilities

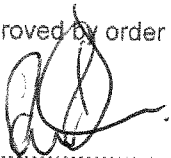
The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the Charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



.....
Paul Dunham
(Trustee)

Date: 22/10/2024

PRICKWILLOW ENGINE MUSEUM CIO

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023**

Independent examiner's report to the Trustees of Prickwillow Engine Museum CIO ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 December 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the Charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

PRICKWILLOW ENGINE MUSEUM CIO

INDEPENDENT EXAMINER'S REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

Independent examiner's statement

Your attention is drawn to the fact that the Charity has prepared the accounts in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

I understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.


I have completed my examination. I confirm that no 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 in respect of the Charity as required by section 130 of the 2011 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 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.

This report is made solely to the Charity's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body, for my work or for this report.

Signed:



Dated:

23-06-24

Mr I G C Piper FCA

Independent Examiner

Partner

WhitingsLLP

Chartered Accountants & Business Advisors

Ely

PRICKWILLOW ENGINE MUSEUM CIO

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	2	2,000	10,505	12,505	10,315
Charitable activities	3	-	7,626	7,626	7,187
Other trading activities	4	-	8,793	8,793	9,411
Total income		2,000	26,924	28,924	26,913
Expenditure on:					
Raising funds	5	-	4,330	4,330	3,935
Charitable activities		2,000	24,113	26,113	21,251
Total expenditure		2,000	28,443	30,443	25,186
Net movement in funds		-	(1,519)	(1,519)	1,727
Reconciliation of funds:					
Total funds brought forward		-	275,563	275,563	273,836
Net movement in funds		-	(1,519)	(1,519)	1,727
Total funds carried forward		-	274,044	274,044	275,563

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 10 to 18 form part of these financial statements.

PRICKWILLOW ENGINE MUSEUM CIO

BALANCE SHEET
AS AT 31 DECEMBER 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	9	241,686	242,442
		<u>241,686</u>	<u>242,442</u>
Current assets			
Stocks	10	874	1,040
Debtors	11	1,908	1,207
Cash at bank and in hand		35,995	37,158
		<u>38,777</u>	<u>39,405</u>
Creditors: amounts falling due within one year	12	(6,419)	(6,284)
Net current assets		<u>32,358</u>	<u>33,121</u>
Total assets less current liabilities		<u>274,044</u>	<u>275,563</u>
Net assets excluding pension asset		<u>274,044</u>	<u>275,563</u>
Total net assets		<u>274,044</u>	<u>275,563</u>
Charity funds			
Restricted funds	13	-	-
Unrestricted funds	13	274,044	275,563
Total funds		<u>274,044</u>	<u>275,563</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

.....
Paul Dunham
(Trustee)

Date: 22.10.2024

.....
Leslie Walton
(Trustee)

The notes on pages 10 to 18 form part of these financial statements.

PRICKWILLOW ENGINE MUSEUM CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Prickwillow Engine Museum CIOThe Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

PRICKWILLOW ENGINE MUSEUM CIO

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1. Accounting policies (continued)

1.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

1.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives, .

Depreciation is provided on the following bases:

Freehold property	-
Long-term leasehold property	-
Fixtures and fittings	-

1.6 Stocks

Stocks are valued at the lower of cost and net realisable value after making due allowance for obsolete and slow-moving stocks. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

1.7 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.8 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

PRICKWILLOW ENGINE MUSEUM CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. Accounting policies (continued)

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of financial activities as a finance cost.

1.10 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.11 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

2. Income from donations and legacies

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Donations	-	10,505	10,505	6,615
Grants	2,000	-	2,000	3,700
	<u>2,000</u>	<u>10,505</u>	<u>12,505</u>	<u>10,315</u>

PRICKWILLOW ENGINE MUSEUM CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

3. Income from charitable activities

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Admission fees	7,626	7,626	7,187
<i>Total 2022</i>	<i>7,187</i>	<i>7,187</i>	

4. Income from other trading activities

Income from fundraising events

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Fundraising activities	5,060	5,060	4,999
Cafe and other income	3,733	3,733	4,412
	8,793	8,793	9,411

5. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
100 Club prizes	1,464	1,464	1,382
Run day expenses	981	981	697
Purchases for trading	1,885	1,885	1,856
	4,330	4,330	3,935

PRICKWILLOW ENGINE MUSEUM CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

5. Expenditure on raising funds (continued)

6. Analysis of expenditure by activities

	Support costs 2023 £	Total funds 2023 £	Total funds 2022 £
Support costs	26,113	26,113	21,251
<i>Total 2022</i>	<i>21,251</i>	<i>21,251</i>	

Analysis of support costs

	Activities 2023 £	Total funds 2023 £	Total funds 2022 £
Depreciation	956	956	1,306
Repairs and maintenance	4,439	4,439	8,072
Electricity	3,729	3,729	2,623
Water	844	844	263
Insurance	4,182	4,182	4,182
Lease of Riverbank and building	500	500	331
Sundries	15	15	11
Cleaning costs	-	-	881
Consultancy	-	-	500
Subscriptions	138	138	135
Telephone	329	329	294
Training	-	-	367
Printing, postage and stationery	483	483	404
Bank charges	224	224	202
Fixtures and fittings	1,465	1,465	390
Independent examiners fee	1,050	1,050	1,000
Advertising	1,411	1,411	290
Professional and legal fees	6,348	6,348	-
	26,113	26,113	21,251

PRICKWILLOW ENGINE MUSEUM CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

7. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £1,050 (2022 - £1,000).

8. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 December 2023, no Trustee expenses have been incurred (2022 - £NIL).

9. Tangible fixed assets

	Freehold property £	Long-term leasehold property £	Fixtures and fittings £	Total £
Cost or valuation				
At 1 January 2023	36,464	203,862	56,115	296,441
Additions	-	-	200	200
At 31 December 2023	<u>36,464</u>	<u>203,862</u>	<u>56,315</u>	<u>296,641</u>
Depreciation				
At 1 January 2023	-	-	53,999	53,999
Charge for the year	-	-	956	956
At 31 December 2023	<u>-</u>	<u>-</u>	<u>54,955</u>	<u>54,955</u>
Net book value				
At 31 December 2023	<u>36,464</u>	<u>203,862</u>	<u>1,360</u>	<u>241,686</u>
At 31 December 2022	<u>36,464</u>	<u>203,862</u>	<u>2,116</u>	<u>242,442</u>

10. Stocks

	2023 £	2022 £
Closing stock	<u>874</u>	<u>1,040</u>

PRICKWILLOW ENGINE MUSEUM CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

11. Debtors

	2023 £	2022 £
Due within one year		
Trade debtors	-	352
Other debtors	1,088	100
Tax recoverable	820	755
	<u>1,908</u>	<u>1,207</u>

12. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade creditors	2,885	2,446
Accruals and deferred income	3,534	3,838
	<u>6,419</u>	<u>6,284</u>

PRICKWILLOW ENGINE MUSEUM CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

13. Statement of funds

Statement of funds - current year

	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
Unrestricted funds				
General Funds	275,563	26,924	(28,443)	274,044
	Balance at 1 January 2023 £	Income £	Expenditure £	Balance at 31 December 2023 £
Restricted funds				
Restricted Fund	-	2,000	(2,000)	-
Total of funds	275,563	28,924	(30,443)	274,044

14. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	241,686	241,686
Current assets	38,777	38,777
Creditors due within one year	(6,419)	(6,419)
Total	274,044	274,044

PRICKWILLOW ENGINE MUSEUM CIO

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

14. Analysis of net assets between funds (continued)

Analysis of net assets between funds - prior year

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	242,442	242,442
Current assets	39,406	39,406
Creditors due within one year	(6,284)	(6,284)
Total	<u>275,564</u>	<u>275,564</u>