

THE CROSSNESS ENGINES TRUST
(A Company Limited by Guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 OCTOBER 2024

CROSSNESS ENGINES TRUST
(A Company Limited by Guarantee)

CONTENTS

	Page
Reference and administrative details of the Charity, its Trustees and advisers	1
Chairman's statement	2 - 6
Trustees' report	7 - 8
Independent examiner's report	9
Statement of financial activities	10
Balance sheet	11
Notes to the financial statements	12 - 22

CROSSNESS ENGINES TRUST
(A Company Limited by Guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 OCTOBER 2024

Trustees	M Jones A Neher (resigned 28 October 2024) P Nelson (resigned 24 September 2024) K M Ridley J G Warner (resigned 24 September 2024) F K Germanus-Kunda C Chin S Beacock, Chair E Jepson R Fleming A Seba (appointed 18 February 2025) S James (appointed 24 September 2024)
Company registered number	02141756
Charity registered number	297585
Registered office	The Old Works Thames Water Sewage Treatment Works Bazalgette Way London SE2 9AQ
Company secretary	M Jones
Accountants	Hedley Dunk Limited Accountants Trinity House 3 Bullace Lane Dartford Kent DA1 1BB

CROSSNESS ENGINES TRUST
(A Company Limited by Guarantee)

CHAIRWOMAN'S STATEMENT
FOR THE YEAR ENDED 31 OCTOBER 2024

The chair presents her statement for the year.

Introduction

This report formally presents the accounts and a report of activities for the last complete financial year to October 2024.

In general, the Trust is continuing in a positive financial position and in its development as a museum and visitor attraction. A number of factors contribute to this including the ongoing strong support of its volunteers, the recruitment of two part-time staff and a conscious effort to reach new audiences.

Trust Organisation and Operations

The recruitment of two new trustees towards the end of the previous year has allowed us to re-visit the review of the governance in the past year, although progress has been delayed by preparations for both museum accreditation and work towards our 160th anniversary celebrations scheduled for April 2025. This work is ongoing however and expected to be completed during the 2024/25 financial year.

Volunteers

We have continued to see excellent value delivered by our volunteers – both regular and occasional. During the year we attended various volunteer recruitment and other local events to focus on attracting new recruits. This is partly due to the realisation that our volunteer group is predominated by the older age group and we need to bring in new and younger recruits to pick up the baton for the future.

Our volunteers are always rated very highly in our customer feedback which is something we are very proud of.

In total we have around 100 volunteers on our books but we have struggled with the conversion from 'interest in' to 'getting involved'. Of 44 expressions of interest we only actually converted 11 new volunteers. One of the key activities in 2025 is improving this conversion rate and looking at the best practices for inducting new volunteers.

We also developed a new video focusing on what our volunteers do and the volunteer experience. For the first time ever our volunteer hours topped 3,000 in a month (March 2024) against a total of 28,856 hours for 2023 as a whole.

Training and development opportunities have included: asbestos awareness training, scaffold erection and use training, regular volunteer meetings including our annual Christmas lunch and conducting a volunteer survey to see how we can support volunteers further.

Our visiting volunteers have included Thames Water (thank you to Darren Rule and the team) and the Young Rail Professionals. We also had visits from those volunteering at similar organisations including the Brunel Museum and both Markfield Beam Engines and Walthamstow Pumphouse.

Our volunteers have benefited from visits to Abbey Mills (as a guest of one of their staff who had visited Crossness) and Walthamstow and Kempton as part of the attempt to revive the Association of London Pump House Attractions (ALPHA).

We are very sad to report the death of a number of volunteers during this financial year including Peter Skilton, David Wilkinson, Peter Griffiths and Mike Deadman. David had been a volunteer since 1990 and a generous benefactor to Crossness whilst Peter had been the team leader for the Victoria engine. Another volunteer, Bryan Key, moved away from the area. We would like to express our gratitude to them all.

Health and safety

Other than ongoing training (as outline above), there have been no significant health and safety issues experienced during the year.

We updated our Lone Working Policy during the year.

CROSSNESS ENGINES TRUST
(A Company Limited by Guarantee)

CHAIRWOMAN'S STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2024

Boiler inspection and gas monitoring inspections were carried out.

Conservation

Much of the focus this year has been on repairs and upkeep of the building fabric. In particular, storm damage led to the need to replace a number of rooflights and ridge flashings to the Beam Engine House and Triple Expansion Engine House. Some of the external damage had impacts internally such as the lights in the visitor toilets.

We continue to focus on the areas where volunteers work such as electrical distribution in the Fitting Shop and heating in the Carpenter's Shop.

Further investment in the restoration of Victoria included inspection of the engine lifting equipment.

We were grateful for a visit from Historic England to view and advise on our ongoing works.

Collections

Achievements 2023/2024

- Archive Tours continued to be popular, with 559 attendees.
- Eleven researchers consulted archive material.
- The organisation, rehousing and cataloguing of the CET's administrative papers, including Board and committee minutes, is continuing.
- The first box of unaccessioned archive material has been appraised.
- The Moving Objects Policy and Archive Documentation Plan were updated and approved by the Board.
- A team of volunteers successfully moved a watercolour painting from the Boiler House to the artefact store following water ingress through the Boiler House roof.
- 34 artefacts were added to the collection, including a Mantle Clock shipped from America.
- A new volunteer began transferring the artefact card index catalogue onto MODES.
- A new Preventive Conservation volunteer started working at Crossness.

Museum Accreditation

Museum Accreditation is an Arts Council programme describing itself as, "The nationally agreed standards to ensure all museums are sustainable, focused and trusted, inspiring the confidence of the public and funding and governing bodies".

We formally initiated the process in October 2022, and work has continued by the Museum Accreditation working group to progress this work towards a submission by October 2025.

Royal Arsenal Narrow Gauge Railway

RANG continues to operate successfully and in accordance with its objective of providing a positive and enjoyable experience for visitors to the Pumping Station.

The sole locomotive, Bazalgette, and its two coaches operated reliably during the year, undertaking 1,614 trips and travelling 401 miles – the equivalent of London to Glasgow. Planned maintenance and the availability of on-site fabrication and repair facilities have helped achieve a high level of availability but tentative enquiries on the costs of obtaining a second engine have commenced.

Most recently, the Railway has significantly benefitted from the involvement of Network Rail Community Volunteers. These volunteers have maintained 23 sets of fishplates and re-ballasted 5 track panels.

The platform at Crossness (Lower) has been resurfaced thanks to a generous donation of materials. Plans exist to undertake similar work at Eddie's Rest once resources become available.

CROSSNESS ENGINES TRUST
(A Company Limited by Guarantee)

CHAIRWOMAN'S STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2024

Short- and medium-term objectives for RANG include tidying the site and continuing to landscape the gardens to the obvious satisfaction of visitors. The recent delivery of a 40ft shipping container has been of benefit.

RANG has also taken delivery of five secondhand track panels to enable a second track to be laid into the shed so that restoration of the derelict coach can begin. At this time, the shed will be remodelled to improve engineering capabilities and to provide visitor access to a small exhibition telling the story of railways at Crossness.

Learning and Engagement

The learning and engagement activity at Crossness has been considerably strengthened by the recruitment of two part-time staff to lead on this. Their focus has been on engaging with schools, universities and other community groups to increase the school visits (including a special needs school) and organised tours activity.

Visitor Services

In March we were delighted to be able to reinstate the Shuttle Bus service from Abbey Wood to the site. This employs a vintage London bus which not only adds to the visitor value but considerably impacts on our sustainability goals by reducing the number of visitors who arrive by car.

Hire of our facilities such as conference space and location filming were again popular. We were delighted to host the Royal Academy of Engineering for a staff conference. Crossness also featured in a number of musical videos, the National Skills Engineering Challenge and even The Masked Singer.

Finance

Financial performance has continued to improve with income from open days, group visits, guided tours and events organised for photography groups and filming hire shows continuing growth.

In terms of expenditure the highest outlays have been on external contractor charges, insurance, IT and telephony and the purchase of shop stock.

Reserves Policy

As part of a general review of policies in the context of progressing towards Museum Accreditation we are currently implementing an annual review of our reserves policy and what it should cover. The current view is that we should aim to hold sufficient funds to cover:

- Routine running costs for six months;
- unplanned essential repairs;
- redundancy payments.

For 2024 this figure amounted to around £88,000..

Membership

While we are always pleased to welcome new members, those we lose by non-renewal are always a matter of regret. As before, the majority are for understandable reasons - illness, death and loss of interest by moving away, into residential care or the escalating health needs of family members or, for some, a return to paid work.

A further reason is the loss of contact through changes of postal or email address and phone numbers, despite follow-ups by all available means.

CROSSNESS ENGINES TRUST
(A Company Limited by Guarantee)

CHAIRWOMAN'S STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2024

Current membership (as at 25/05/25)

TYPE OF MEMBERSHIP	Nos	% of adult membership
Honorary Life	11	2.24
Life (09)/Senioe Life (117)	126	27.0
Individual	74	15.9
Family	46	9.9
Senior Citizen	189	41.0
Unwaged	5	1.1
Student	2	0.4
Reciprocal organisations	13	2.8
TOTALS	466	100
Children (under 16) (free)	5	
GRAND TOTALS	471	

Sadly, the total number of members shows a loss of just under 5% of our membership.

We are conscious that as entry ticket prices increase in 2025, this makes the current membership cost v benefit model unsustainable in terms of the conversion from visitor to member. A complete review of the membership offering will be undertaken in 2025 to drive an increasing membership whilst also offering membership discounts to volunteers.

Communications and marketing

We continue to develop our outreach via social media as a key way to reach new audiences and engage with existing ones.

The range of publications we engaged with in 2023/24 included the BBC World Service, Royal Arsenal History, Eltham Society members journal, Die Presse (Austrian publication), Model Engineer and the Evening Standard (London's Hidden Gems). Crossness has featured in the channel idents for UKTV and we began working with Bloomberg Connects to develop an app relating to Crossness that will greatly enhance the value delivered to visitors.

Community engagement

We have promoted the events of other local organisations via our volunteer network including Beneath the pavements the marshes (Three Rivers Group, Bexley), free singing workshops in Woolwich, national bird and butterfly counts and engagement with the Thamesmead Culture Forum.

One of our open days feature a performance by the Petts Wood Operatic Society (PWOS) which provided a wonderful musical setting in the Beam Engine House. Thanks to Sheila Fleming for organising this.

Another event feature local artists and performers in an event called 'Cleanse'. This was a new venture as part of an evening event.

We were grateful to be gifted a display unit showing the Tideway Tunnel project which was donated by the Brunel Museum.

CROSSNESS ENGINES TRUST
(A Company Limited by Guarantee)

CHAIRWOMAN'S STATEMENT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2024

Future plans

A number of key activities have been identified as part of the governance work for the future. In short these are:

- To complete the restructuring the organisation.
- Achieve museum accreditation.
- Invest in greater volunteer recruitment, support and development for effective succession planning.
- Build a wider core audience including local and arts-focused communities.
- Broaden our fund-raising targets and prepare for a major funding application.
- Review our membership offering.
- Broaden our search for future trustees to ensure good skills coverage.

.....
Sarah Beacock
Chair of Trustees

Date: 28 July 2025

CROSSNESS ENGINES TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 OCTOBER 2024

The Trustees present their annual report together with the financial statements of the Charity for the 1 November 2023 to 31 October 2024. The Annual Report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual Report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Charity qualifies as small under section 382 of the Companies Act 2006, the Strategic Report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

● **Policies and objectives**

The principle objective of the company is to conserve, maintain, document, interpret and explain, for the benefit of the public, the buildings, engines and surrounding land of the Southern Outfall of the Victorian sewer system developed by Sir Joseph Bazalgette.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)

● **Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Structure, governance and management

● **Constitution**

Crossness Engines Trust is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association on 22 June 1987 and subsequently amended on 06 June 1999.

● **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 Memorandum of Association.

CROSSNESS ENGINES TRUST
(A Company Limited by Guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 OCTOBER 2024

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Charity for the purposes of company law) 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).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they 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 Companies Act 2006. 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:

.....
Sarah Beacock
Chair of Trustees

Date: 28 July 2025

CROSSNESS ENGINES TRUST
(A Company Limited by Guarantee)

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 OCTOBER 2024

Independent examiner's report to the Trustees of Crossness Engines Trust ('the Charity')

I report to the charity Trustees on my examination of the accounts of the Charity for the year ended 31 October 2024.

Responsibilities and basis of report

As the Trustees of the Charity (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Charity as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

Signed:

Stephen M Fryer

Hedley Dunk Limited
Accountants

Dated: 28 July 2025

FCA

CROSSNESS ENGINES TRUST
(A Company Limited by Guarantee)

**STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 OCTOBER 2024**

	Note	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	3	-	44,837	44,837	12,116
Charitable activities	4	-	230,693	230,693	163,389
Other trading activities		-	26,561	26,561	15,417
Investments	5	-	2,264	2,264	220
Total income		-	304,355	304,355	191,142
Expenditure on:					
Charitable activities	6	77,141	162,644	239,785	198,496
Total expenditure		77,141	162,644	239,785	198,496
Net (expenditure)/income		(77,141)	141,711	64,570	(7,354)
Transfers between funds	18	(14,545)	14,545	-	-
Net movement in funds		(91,686)	156,256	64,570	(7,354)
Reconciliation of funds:					
Total funds brought forward		1,533,415	153,961	1,687,376	1,694,730
Net movement in funds		(91,686)	156,256	64,570	(7,354)
Total funds carried forward		1,441,729	310,217	1,751,946	1,687,376

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

The notes on pages 12 to 22 form part of these financial statements.

CROSSNESS ENGINES TRUST
(A Company Limited by Guarantee)
REGISTERED NUMBER: 02141756

BALANCE SHEET
AS AT 31 OCTOBER 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	13	1,491,423	1,540,678
		<hr/>	<hr/>
		1,491,423	1,540,678
Current assets			
Stocks	14	32,752	24,755
Debtors	15	18,808	24,261
Cash at bank and in hand		228,249	105,849
		<hr/>	<hr/>
		279,809	154,865
Creditors: amounts falling due within one year	16	(19,286)	(8,167)
		<hr/>	<hr/>
Net current assets		260,523	146,698
		<hr/>	<hr/>
Total assets less current liabilities		1,751,946	1,687,376
		<hr/>	<hr/>
Net assets excluding pension asset		1,751,946	1,687,376
		<hr/>	<hr/>
Total net assets		1,751,946	1,687,376
		<hr/> <hr/>	<hr/> <hr/>
Charity funds			
Restricted funds	18	1,441,729	1,533,415
Unrestricted funds	18	310,217	153,961
		<hr/>	<hr/>
Total funds		1,751,946	1,687,376
		<hr/> <hr/>	<hr/> <hr/>

The Charity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

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

.....
S Beacroft
Chair of Trustees

Date: 28 July 2025

The notes on pages 12 to 22 form part of these financial statements.

CROSSNESS ENGINES TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024

1. General information

The Crossness Engines Trust is a charitable company limited by guarantee registered and domiciled in the UK. Its principal place of business is the same as its registered office and is shown in the company information. The principle objective of the company is to conserve, maintain, document, interpret and explain, for the benefit of the public, the buildings, engines and surrounding land of the Southern Outfall of the Victorian sewer system developed by Sir Joseph Bazalgette.

2. Accounting policies

2.1 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 2015), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The Crossness Engines 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.

2.2 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.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Charity has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Charity, can be reliably measured.

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.

2.3 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.

CROSSNESS ENGINES TRUST
(A Company Limited by Guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024

2. Accounting policies (continued)

2.3 Expenditure (continued)

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.

2.4 Tangible fixed assets and depreciation

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 basis:

Long-term leasehold property	-	2% straight line
Plant and machinery	-	at varying rates to reflect asset's useful economic life from 5 - 20%

2.5 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.

2.6 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.

2.7 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.

2.8 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.

CROSSNESS ENGINES TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024**

2. Accounting policies (continued)

2.9 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.

2.10 Pensions

The Charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the Charity to the fund in respect of the year.

2.11 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.

3. Income from donations and legacies

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Donations	-	27,730	27,730	6,180
Legacies	-	17,107	17,107	-
Grants	-	-	-	5,936
Total 2024	-	44,837	44,837	12,116

4. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Restoration and maintenance of building and engines	230,693	230,693	163,389

CROSSNESS ENGINES TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024**

5. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Bank Interest received	2,264	2,264	220
	<u>2,264</u>	<u>2,264</u>	<u>220</u>

6. Analysis of expenditure on charitable activities

Summary by fund type

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total 2024 £	Total 2023 £
Restoration and maintenance of building and engines	77,141	162,644	239,785	198,496
	<u>77,141</u>	<u>162,644</u>	<u>239,785</u>	<u>198,496</u>

7. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	Total funds 2023 £
Restoration and maintenance of building and engines	235,165	4,620	239,785	198,496
	<u>235,165</u>	<u>4,620</u>	<u>239,785</u>	<u>198,496</u>

CROSSNESS ENGINES TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024**

7. Analysis of expenditure by activities (continued)

Analysis of direct costs

	Restoration and maintenance of building and engines 2024 £	Total funds 2024 £	Total funds 2023 £
Staff costs	25,151	25,151	-
Depreciation	56,495	56,495	57,399
Purchases	45,972	45,972	36,455
Site facilities and operational costs	88,400	88,400	84,438
Health and safety costs	2,526	2,526	3,479
Office costs	14,489	14,489	12,092
Legal fees	1,259	1,259	433
Marketing and publicity	873	873	-
Total 2024	235,165	235,165	194,296

Analysis of support costs

	Restoration and maintenance of building and engines 2024 £	Total funds 2024 £	Total funds 2023 £
Other professional fees	4,620	4,620	4,200
Total 2023	4,200	4,200	

8. Independent examiner's remuneration

The independent examiner's remuneration amounts to an independent examiner fee of £4,620 (2023 - £4,200).

CROSSNESS ENGINES TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024**

9. Staff costs

	2024 £	2023 £
Wages and salaries	24,733	-
Contribution to defined contribution pension schemes	418	-
	<u>25,151</u>	<u>-</u>

The average number of persons employed by the Charity during the year was as follows:

	2024 No.	2023 No.
Staff	<u>2</u>	<u>-</u>

No employee received remuneration amounting to more than £60,000 in either year.

10. Pension commitments

The company operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the company in an independently administered fund. The pension cost charge represents contributions payable by the company to the fund and amounted to £418 (2023 - £Nil). Contributions totalling £270 (2023 - £Nil) were payable to the fund at the balance sheet date and are included in creditors.

11. Operating lease commitments

At 31 October 2024 the Charity had commitments to make future minimum lease payments under non-cancellable operating leases as follows:

	2024 £	2023 £
Not later than 1 year	3,357	3,357
Later than 1 year and not later than 5 years	9,620	12,977
	<u>12,977</u>	<u>16,334</u>

CROSSNESS ENGINES TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024**

12. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 31 October 2024, expenses were reimbursed or paid directly to 4 Trustees (2023 - to 6 Trustees) broken down as follows:

	2024 £	2023 £
Catering	5,526	3,076
Health and safety costs	1,257	2,942
General office expenses	4,140	2,482
	<u>10,923</u>	<u>8,500</u>

13. Tangible fixed assets

	Long-term leasehold property £	Plant and machinery £	Total £
Cost or valuation			
At 1 November 2023	1,983,047	380,111	2,363,158
Additions	-	7,240	7,240
	<u>1,983,047</u>	<u>387,351</u>	<u>2,370,398</u>
At 31 October 2024			
	<u>1,983,047</u>	<u>387,351</u>	<u>2,370,398</u>
Depreciation			
At 1 November 2023	545,161	277,319	822,480
Charge for the year	39,661	16,834	56,495
	<u>584,822</u>	<u>294,153</u>	<u>878,975</u>
At 31 October 2024			
	<u>584,822</u>	<u>294,153</u>	<u>878,975</u>
Net book value			
At 31 October 2024	<u>1,398,225</u>	<u>93,198</u>	<u>1,491,423</u>
At 31 October 2023	<u>1,437,886</u>	<u>102,792</u>	<u>1,540,678</u>

14. Stocks

	2024 £	2023 £
Finished goods and goods for resale	<u>32,752</u>	<u>24,755</u>

CROSSNESS ENGINES TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024**

15. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	13,683	19,694
Prepayments and accrued income	3,625	3,067
Tax recoverable	1,500	1,500
	<u>18,808</u>	<u>24,261</u>

16. Creditors: Amounts falling due within one year

	2024 £	2023 £
Trade creditors	14,396	4,807
Other taxation and social security	270	-
Accruals and deferred income	4,620	3,360
	<u>19,286</u>	<u>8,167</u>

17. Contingent liabilities

The Heritage Lottery Fund granted monies for restoration works. Terms of the grant included a charge over the leasehold property. The charge remains for 25 years from 13 June 2008, under the terms of the charge all or part of the grant can become repayable.

CROSSNESS ENGINES TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024**

18. Statement of funds

Statement of funds - current year

	Balance at 1 November 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 October 2024 £
Unrestricted funds					
General Funds	153,961	304,355	(162,644)	14,545	310,217
Restricted funds					
Low Carbon Programme	52,748	-	(9,244)	-	43,504
Restoration Project	1,466,122	-	(67,897)	-	1,398,225
NLHF COVID Emergency	13,045	-	-	(13,045)	-
Learning and Outreach Fund	1,500	-	-	(1,500)	-
	1,533,415	-	(77,141)	(14,545)	1,441,729
Total of funds	1,687,376	304,355	(239,785)	-	1,751,946

Low Carbon Programme

Installation of a biomass boiler to provide heating and hot water in main buildings.

Restoration Project

A major project to improve visitor facilities, undertake essential building maintenance, install an exhibition and undertake some landscaping work - now complete.

NLHF COVID Emergency

Support for the Trust through the Covid pandemic from the National Lottery Heritage Fund. Programme completed within the grant amount and residue retained by NLHF.

Learning and Outreach Fund

Provision of improved audio-visual facilities.

CROSSNESS ENGINES TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024**

18. Statement of funds (continued)

Statement of funds - prior year

	Balance at 1 November 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 October 2023 £
Unrestricted funds					
General Funds	193,179	184,199	(140,604)	(82,813)	153,961
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Restricted funds					
Landfill Tax Credit and English Heritage Fund	17,934	-	-	(17,934)	-
Low Carbon Programme	38,467	-	(9,248)	23,529	52,748
Restoration Project	1,426,679	6,943	(44,718)	77,218	1,466,122
NLHF COVID Emergency	13,971	-	(926)	-	13,045
Website Redevelopment Fund	3,000	-	(3,000)	-	-
Learning and Outreach Fund	1,500	-	-	-	1,500
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	1,501,551	6,943	(57,892)	82,813	1,533,415
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total of funds	<hr/> 1,694,730 <hr/>	<hr/> 191,142 <hr/>	<hr/> (198,496) <hr/>	<hr/> - <hr/>	<hr/> 1,687,376 <hr/>

19. Summary of funds

Summary of funds - current year

	Balance at 1 November 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 October 2024 £
General funds	153,961	304,355	(162,644)	14,545	310,217
Restricted funds	1,533,415	-	(77,141)	(14,545)	1,441,729
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	1,687,376	304,355	(239,785)	-	1,751,946
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

CROSSNESS ENGINES TRUST
(A Company Limited by Guarantee)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2024**

19. Summary of funds (continued)

Summary of funds - prior year

	Balance at 1 November 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 October 2023 £
General funds	193,179	184,199	(140,604)	(82,813)	153,961
Restricted funds	1,501,551	6,943	(57,892)	82,813	1,533,415
	<u>1,694,730</u>	<u>191,142</u>	<u>(198,496)</u>	<u>-</u>	<u>1,687,376</u>

20. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Restricted funds 2024 £	Unrestricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	1,441,729	49,694	1,491,423
Current assets	-	279,809	279,809
Creditors due within one year	-	(19,286)	(19,286)
Total	<u>1,441,729</u>	<u>310,217</u>	<u>1,751,946</u>

Analysis of net assets between funds - prior period

	Restricted funds 2023 £	Unrestricted funds 2023 £	Total funds 2023 £
Tangible fixed assets	1,517,022	23,656	1,540,678
Current assets	16,393	138,472	154,865
Creditors due within one year	-	(8,167)	(8,167)
Total	<u>1,533,415</u>	<u>153,961</u>	<u>1,687,376</u>

21. Related party transactions

The Charity has not entered into any related party transaction during the year, nor are there any outstanding balances owing between related parties and the Charity at 31 October 2024.