

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022
FOR
BATH INDUSTRIAL HERITAGE TRUST LIMITED**

Berkeley Hall Marshall Limited
6 Charlotte Street
Bath
BA1 2NE

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FOR THE YEAR ENDED 31 MARCH 2022**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objectives of the company are to advance the education of the public of Bath's industrial heritage through the maintenance of The Museum of Bath at Work; and to extend, enhance, conserve, maintain and store the collections of the Museum.

Financial review

The last Trustees' Report covered a 14 month period 1 February 2020 to 31 March 2021, following a change to the Accounting Reference Date agreed 21 May 2021.

The present report covers the 12 months 1 April 2021 to 31 March 2022.

Total incoming resources for the year decreased from £110,461 (14 months) to £102,931 (12 months). This included donations over the year of £54,964 (£28,168 - 14 months 2020/21). Resources expended have decreased from £86,300 to £69,009. Overall the funds of the charity increased from £73,233 to £107,155.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

OBJECTIVES AND ACTIVITIES

Public benefit

At the beginning of the period considered in this report, the company continued to be affected by the series of national lockdowns due to the Covid-19 pandemic. In a normal year the Museum would be open seven days a week from 1 April, but it was required by law to remain closed to the public 5 January-16 May 2021 (Covid-19 third lockdown). In April 2021 we received a Government 'Re-Start' grant. The Museum re-opened to the public on 17 May 2021 with appropriate health and safety controls in place, such as requiring visitors to wear face-coverings and maintain physical distance from other visitors. These controls continued throughout 2021, with a gradual shift towards voluntary rather than mandatory behaviours, and all controls were lifted in early 2022. However it was observed that many visitors preferred to maintain safe behaviours (face-coverings, physical distancing) after this date, and similarly the Museum's volunteers were supported to work safely. In November and December 2021 there was a sharp rise in Covid-19 infections nationally, due to the Omicron variant of the virus. This adversely affected the hospitality and leisure sectors in the run-up to Christmas and as a consequence the Government provided a further un-restricted grant in February 2022 in recognition of the financial pressures experienced.

During 2021, most of the community groups which regularly hire the Museum for meetings returned to normal operation, and we re-started 'in person' events such as film showings. More use was made of opportunities to provide outdoor events, such as guided walks, and in August 2021 we put on a Fete with the neighbouring church, Christ Church. This raised £800 for the Friends of the Museum of Bath at Work and was well attended, raising our profile in the local community. We also launched the 'Adopt a Bottle' fundraiser, to encourage individual donations; donors can dedicate a Bowlers bottle to a loved one, and the bottle is displayed with their dedication label.

Throughout 2021/22 we had on display a spectacular working model railway, donated by the production company behind the 'Macdonald & Dodds' drama series which was filmed in Bath. This proved a popular attraction and the lively detail of the model was greatly enjoyed by people of all ages. The railway has now gone to Liverpool, and we are grateful for a substantial donation to the Museum made by the new owner.

In the Hudson Gallery we showed a community project and exhibition about Hedgemoor Park. This explored the development of this steeply-sloped area for housing in the late 19th century, followed by a series of disastrous land-slips that destroyed most of the houses and led to the landscaping of the terraced park. The exhibition was accompanied by guided walks which were very well attended. We also displayed again the Bath Arts Workshop exhibition first seen in 2019, coinciding with the publication of a book about its history. In November and December the Bath Independent Market organisers hired the main space for two Christmas markets, and they plan to use the outside area in summer 2022.

Over the quieter period November-March, the Hudson Gallery was re-furnished with new track lighting and, thanks to a generous grant from The Foyle Foundation, we installed wifi networking throughout the building and a new projector, screen and sound system. This has made a huge difference to the visitor experience and day-to-day administration.

Plans for future exhibitions included All Day Long: Bath at Work in 2022, an exhibition of photograph portraits of workers in Bath, with short interviews about how their job was affected by the Covid-19 lockdowns over the past two years. We also began research for an exhibition in 2023, to show a selection of the 1890s/1900s photograph portraits from the T.C. Leaman Studio. This exhibition will particularly focus on local trades and businesses to do with dress and accessories, such as milliners, corset-makers, hair-dressers, furriers, tailors and dress-makers, as well as researching some of the individuals in the photographs to present a picture of their working lives.

Financially the business was severely impacted by the periods of closure in 2020 and 2021 when we received no income at all. During 2021 we had some success in achieving grants from trusts and foundations and these, together with the Government grants, are listed below. In late 201 we were delighted to receive the unexpected offer of a grant from The Stephen Clark Charitable Settlement 1965, confirmed by the Trustees of the Settlement for a period of five years in memory of the late Dr Marianna Clark, one of the three founders of the Museum. Marianna passed away at a great age in 2020, and we were pleased to enable the family to host a memorial gathering at the Museum in 2021.

We are sincerely grateful to Bath & North East Somerset Council's Heritage Services for their ongoing support subsidising 50% of our rent, and the encouragement and support of senior officers. Stephen Bird MBE, Head of Heritage Services, retired in 2021 and we welcomed his successor Robert Campbell on a visit to the Museum in March 2022.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

OBJECTIVES AND ACTIVITIES

Grants received 2021/22:

Government grants

April 2021	Re-Start Grant Covid-19 1 April-16 May 2021	£12,000
February 2022	Omicron Grant (Hospitality & Leisure) Covid-19	£4,000

Restricted grants (for expenditure on specific projects)

July 2021	Bath & NE Somerset Council Heritage Services	£1,000
August 2021	Bristol City Council for SW Museum Development	£2,800
December 2021	Foyle Foundation	£5,000

Unrestricted grants (trusts and foundations)

May 2021	Swire Charitable Trust	£10,000
June 2021	Headley Trust	£5,000
July 2021	Medlock Charitable Trust	£5,000
November 2021	Garfield Weston Foundation	£5,000
February 2022	The Stephen Clark Charitable Settlement 1965	£10,000

The Board maintains a Risk Register which is reviewed at every Board meeting, and the top-most risk to be managed is stability of income. We are determined to generate increased income from all sources, including: increased visitor numbers, increased shop sales, individual giving, and grants. Ticket prices have been increased from 1 April 2022, and so the year ahead should see a steady rise in income. In 2021 we started to see visitor numbers and income on a comparable level to 2019, the last relevant comparator year because of the Covid-19 impacts. However, overseas visitors are slower to return.

Achievements and performance

As noted above, visitor numbers in 2021/22 were very slow to establish but, by autumn 2021, monthly numbers were comparable to 2019.

Visitor numbers:	2021/22	2020/21	2019/20
Adult full-price ticket	2,342	2,069	4,501
Concession ticket	519	158	352
Family ticket	included above	253	389
Residents Discovery Card ticket (£1 off)	301	256	439
Events attendance, inc. film screenings	688	0	517
School children and young people	98	0	400
Other activities and attendance	38	0	443
Total	3,986	2,736	7,041

Governance

The Friends of Museum of Bath at Work continue to play a crucial role in fundraising and volunteering, together with numerous other volunteers who run the front desk, assist with maintenance of machinery and other exhibits, and undertake research and cataloguing. The Friends of Museum of Bath at Work committee is now a sub-committee of the Board.

Board members contribute very significant time and expertise, especially on fundraising. In September 2021 one Trustee/Director was appointed; there were no resignations.

The Board reviewed and approved all company Policies in January 2022, as part of the preparation for Museum Accreditation in 2022/23.

The Board sincerely thanks the Museum Director, Stuart Burroughs, for his unparalleled commitment to the Museum and its collection, particularly throughout the past three years of exceptional operational demands.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02269894 (England and Wales)

Registered Charity number

800297

Registered office

Museum of Bath at Work
Julian Road
Bath
BA1 2RH

Trustees

E H Cross
Dr S L Frears (appointed 27.9.21)
J L Hall
P J Metcalfe
Dr T J Turpin
G J O Wallis
Professor A B Sumner
E Lane
Ms A Cullis
Professor J B Hannam

Company Secretary

Ms A Cullis

Independent Examiner

Matt Small
FCA
Berkeley Hall Marshall Limited
6 Charlotte Street
Bath
BA1 2NE

Approved by order of the board of trustees on and signed on its behalf by:

.....
Dr T J Turpin - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BATH INDUSTRIAL HERITAGE TRUST LIMITED (REGISTERED NUMBER: 02269894)**

Independent examiner's report to the trustees of Bath Industrial Heritage Trust Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also 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 Company 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 your charity's accounts as 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

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 Company 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.

Matt Small
FCA
Berkeley Hall Marshall Limited
6 Charlotte Street
Bath
BA1 2NE

Date:

BATH INDUSTRIAL HERITAGE TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

				Year Ended 31.3.22 Total funds £	Period 1.2.20 to 31.3.21 Total funds £
	Notes	Unrestricted fund £	Restricted funds £		
INCOME AND ENDOWMENTS FROM					
Donations and legacies		45,944	9,020	54,964	28,168
Charitable activities					
Charitable activity		21,181	-	21,181	7,598
Other trading activities	2	2,234	-	2,234	769
Investment income	3	2	-	2	145
Other income		24,550	-	24,550	73,781
Total		93,911	9,020	102,931	110,461
EXPENDITURE ON					
Raising funds		23,676	5,000	28,676	38,509
Charitable activities					
Charitable activity		34,873	3,800	38,673	42,128
Other		618	1,262	1,880	5,663
Total		59,167	10,062	69,229	86,300
NET INCOME/(EXPENDITURE)		34,744	(1,042)	33,702	24,161
RECONCILIATION OF FUNDS					
Total funds brought forward		53,854	19,599	73,453	49,292
TOTAL FUNDS CARRIED FORWARD		88,598	18,557	107,155	73,453

The notes form part of these financial statements

BALANCE SHEET
31 MARCH 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	8	-	7,151	7,151	8,586
CURRENT ASSETS					
Stocks	9	1,204	-	1,204	1,204
Debtors	10	1,516	-	1,516	-
Cash at bank		87,638	11,406	99,044	65,430
		90,358	11,406	101,764	66,634
CREDITORS					
Amounts falling due within one year	11	(1,760)	-	(1,760)	(1,767)
NET CURRENT ASSETS		88,598	11,406	100,004	64,867
TOTAL ASSETS LESS CURRENT LIABILITIES		88,598	18,557	107,155	73,453
NET ASSETS		88,598	18,557	107,155	73,453
FUNDS	12				
Unrestricted funds				88,598	53,854
Restricted funds				18,557	19,599
TOTAL FUNDS				107,155	73,453

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

BALANCE SHEET - continued
31 MARCH 2022

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

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

.....
T J Turpin - Trustee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Short leasehold	- 10% on cost
Plant and machinery	- 15% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

2. OTHER TRADING ACTIVITIES

	Year Ended 31.3.22 £	Period 1.2.20 to 31.3.21 £
Shop income	<u>2,234</u>	<u>769</u>

3. INVESTMENT INCOME

	Year Ended 31.3.22 £	Period 1.2.20 to 31.3.21 £
Deposit account interest	<u>2</u>	<u>145</u>

4. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Year Ended 31.3.22 £	Period 1.2.20 to 31.3.21 £
Depreciation - owned assets	<u>1,435</u>	<u>5,168</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the period ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the period ended 31 March 2021.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	Year Ended 31.3.22	Period 1.2.20 to 31.3.21
Curator	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	27,828	340	28,168
Charitable activities			
Charitable activity	7,598	-	7,598
Other trading activities	769	-	769
Investment income	145	-	145
Other income	45,781	28,000	73,781
Total	82,121	28,340	110,461
EXPENDITURE ON			
Raising funds	15,444	23,065	38,509
Charitable activities			
Charitable activity	37,193	4,935	42,128
Other	3,924	1,739	5,663
Total	56,561	29,739	86,300
NET INCOME/(EXPENDITURE)	25,560	(1,399)	24,161
RECONCILIATION OF FUNDS			
Total funds brought forward	28,294	20,998	49,292
TOTAL FUNDS CARRIED FORWARD	53,854	19,599	73,453

BATH INDUSTRIAL HERITAGE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2022

8. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Totals £
COST			
At 1 April 2021 and 31 March 2022	<u>29,145</u>	<u>25,716</u>	<u>54,861</u>
DEPRECIATION			
At 1 April 2021	29,108	17,167	46,275
Charge for year	<u>37</u>	<u>1,398</u>	<u>1,435</u>
At 31 March 2022	<u>29,145</u>	<u>18,565</u>	<u>47,710</u>
NET BOOK VALUE			
At 31 March 2022	<u>-</u>	<u>7,151</u>	<u>7,151</u>
At 31 March 2021	<u>37</u>	<u>8,549</u>	<u>8,586</u>

9. STOCKS

	2022 £	2021 £
Stocks	<u>1,204</u>	<u>1,204</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Prepayments	<u>1,516</u>	<u>-</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Creditors	1,761	1,767
Social security and other taxes	<u>(1)</u>	<u>-</u>
	<u>1,760</u>	<u>1,767</u>

12. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	53,854	34,744	88,598
Restricted funds			
Restricted	19,599	(1,042)	18,557
TOTAL FUNDS	<u>73,453</u>	<u>33,702</u>	<u>107,155</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2022

12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	93,911	(59,167)	34,744
Restricted funds			
Restricted	9,020	(10,062)	(1,042)
TOTAL FUNDS	102,931	(69,229)	33,702

Comparatives for movement in funds

	At 1.2.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	28,294	25,560	53,854
Restricted funds			
Restricted	20,998	(1,399)	19,599
TOTAL FUNDS	49,292	24,161	73,453

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	82,121	(56,561)	25,560
Restricted funds			
Restricted	28,340	(29,739)	(1,399)
TOTAL FUNDS	110,461	(86,300)	24,161

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

BATH INDUSTRIAL HERITAGE TRUST LIMITED**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	Year Ended 31.3.22 £	Period 1.2.20 to 31.3.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	52,655	23,651
Gift aid	2,309	4,517
	54,964	28,168
Other trading activities		
Shop income	2,234	769
Investment income		
Deposit account interest	2	145
Charitable activities		
Museum admissions	21,181	7,598
Other income		
Room hire	6,510	6,638
Grant income	16,000	67,143
Other Revenue	2,040	-
	24,550	73,781
Total incoming resources	102,931	110,461
EXPENDITURE		
Raising donations and legacies		
Wages	13,890	16,334
Pensions	435	1,017
Telephone	1,425	1,701
Postage and stationery	691	-
IT,internet and website	11,008	204
Consulting	-	18,130
Bank charges	1,084	723
	28,533	38,109
Other trading activities		
Purchases	143	400
Charitable activities		
Wages	13,890	16,334
Pensions	435	-
Rates and water	559	619
Carried forward	14,884	16,953

This page does not form part of the statutory financial statements

BATH INDUSTRIAL HERITAGE TRUST LIMITED**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2022**

	Year Ended 31.3.22 £	Period 1.2.20 to 31.3.21 £
Charitable activities		
Brought forward	14,884	16,953
Insurance	2,978	2,950
Light and heat	3,759	7,331
Postage and stationery	691	365
Advertising	1,498	-
Sundries	1,089	1,084
Travel	29	11
Rent	4,280	5,350
Repairs and renewals	6,179	7,161
Education collections subs	439	307
Misc. expenses (volunteers)	730	486
Exhibitions and events	2,117	130
	38,673	42,128
Other		
Independent examination fee	445	495
Depreciation of tangible fixed assets	1,435	5,168
	1,880	5,663
Total resources expended	69,229	86,300
Net income	33,702	24,161

This page does not form part of the statutory financial statements