

REGISTERED COMPANY NUMBER: 02269894 (England and Wales)
REGISTERED CHARITY NUMBER: 800297

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024
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 2024**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

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 2024. 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 Trustees' Report covers the 12 months 1 April 2023 to 31 March 2024.

Total incoming resources for the year increased from £69,073 to £100,268. This included donations over the year of £19,738 (£13,919 - 2022/23). Resources expended have increased from £67,788 to £85,910. Overall the funds of the charity increased from £108,440 to £122,798.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

OBJECTIVES AND ACTIVITIES

Public benefit

The company continued to provide activity for public benefit under its Charitable objects. In preparing this report, the Trustees have complied with their duty to have regard to the Charity Commission's public benefit guidance.

Following the Covid-19 lockdowns in 2020 and 2021, it has taken two years to return to a normal level of business and income. Last year 2022/23 started the recovery, but it was slow. In the year now under consideration, we have almost reached a comparable position to 'pre-Covid' 2019/20 for visitor numbers and admissions income. Community groups which regularly hire the Museum for meetings have thrived, and some new groups have started to use the Museum.

Exhibitions

In the main gallery space we continued to display *Made in Bath*, an exhibition showing the wide range of creative businesses in Bath, curated and designed by Mytton Williams design and branding consultancy. By showing examples of innovation and creativity in the city, the Museum can illustrate how the past history of Bath's working life connects to the present.

In the Hudson Gallery we showed *Face to Face*, an exhibition of portrait photographs from the Bath studio of Tom Carlyle Leaman taken in the 1890s and 1900s. The Museum acquired the glass plate negatives from a donation some years ago; many of the plates have a surname on the back and a group of volunteers researched as many of the names as possible using Census and other published records, identifying about 40 stories of working lives in Bath and where these people lived. Thanks to the high-quality digitisation of the images, details of clothing and accessories could be examined very closely, so the exhibition also explored the businesses and shops where they would have bought their clothes, drawing on advertisements in the local Bath Chronicle newspaper of the period. A Study Day exploring themes in the exhibition was well attended.

Over the winter 2023-24, we displayed some of the portrait photographs of contemporary workers in Bath from the *All Day Long: Bath in 50 Portraits* project (2022) alongside some of the Victorian and Edwardian portraits - these provided a fascinating contrast.

The winch made by local firm Stothert & Pitt was conserved and re-painted (work funded by the Friends of Museum of Bath at Work) in 2023. The Bath Stone Group of Limpley Stoke generously donated a large block of Bath stone to support the winch for display in the courtyard at the front of the museum, and it was installed in March-April 2024.

The Bath Postal Museum sadly closed at the end of 2023, and some exhibition display cases and other items were donated to us by the Postal Museum's trustees.

Events

Talks and film screenings were held throughout the year.

The Angus Buchanan Memorial Lecture was held in May 2023, a joint event with Bristol Industrial Archaeological Society (BIAS). Dr Cassie Newland from Bath Spa University spoke on industrial and historical archaeology.

During Bath Fringe Festival we screened a number of films with introductory talks and post-film discussions - '80,000 Suspects' (a 1963 medical romance drama in which an epidemic not unlike Covid-19 hits the city of Bath), 'Winstanley', 'Rank & File', and 'Eric Ravilious: Drawn to War'.

On 22 July a traditional style summer fete was held jointly with neighbouring Christ Church. This enabled the church's congregation and supporters and the Museum's Friends, volunteers and supporters to work together on a community project, with stalls in both buildings and outside.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

OBJECTIVES AND ACTIVITIES

We participated in the national Heritage Open Days festival on 16 and 17 September with free film screenings of Tim Plester's 2011 film 'Way of the Morris' about the Adderbury Morris side and the wider origins and history of Morris dancing. During the local Museums Week at October half-term there were film screenings of documentaries relating to industrial and urban heritage including 'Traffic in Towns', a public information film about the 1963 Buchanan report.

The annual Michael Cross Lecture in October featured historian Colin Fisher on 'Bath Lives/Indian Lives: Bath and the Sub-Continent 18th century to the 20th Century'.

Projects

We successfully applied for a grant from the National Lottery Heritage Fund for the 'Costing the Earth' project, working with local history groups and other community groups during 2023/24. The resulting exhibition will be shown in 2024 and examines the legacies - both good and bad - of Bath's industrialisation since 1700. The exhibition will be presented on ten cardboard cubes, each 1 metre square, and the funding has also allowed the reprinting and updating of the highly successful 2015 exhibition 'Knowing Your Place'.

A grant from the Association of Independent Museums (AIM) in December 2023 enabled us to undertake a project which we have wanted to do for several years. Working with BEMSCA (Bath Ethnic Minority Senior Citizens Association), 'Moving Stories' involves interviews with the elders who attend the group about their experiences as the first generation of migrants from the Caribbean islands who settled in Bath in the 1950s and 1960s. The project focuses on the jobs they did when they arrived, how they found places to live, and how they built a community - the Rainbow Steel Band, founded in Bath in the late 1950s by Mr Hallam Ifill and still working today, is just one example. The oral history material will be presented in exhibition format with portrait photographs of the participants.

We have wanted to improve our website for some time, to address functionality, navigation, and the look and feel of the site. In 2023/24 we commissioned Chris Dawson of Tall Hat Design, a local web builder, to create and design a new website and migrate the old content. This has given much improved speed and flexibility, and volunteers have been trained to input and upload new content. We continue to work with our previous web master, Barry Hall, on exhibition and print design.

Building improvements

Several improvements have been made during the year. The Friends of the Museum of Bath at Work contributed to the cost of gravel for the large courtyard area in front of the building, improving the look and welcome. The large maple tree at the front was pollarded to restrict the height and spread and ensure healthy growth. Outside lighting and emergency lighting have been replaced with more energy-efficient products which enhance the building whilst not causing light pollution nuisance to neighbouring properties. Inside the building a new cctv system has been installed with four cameras monitoring key areas and monitors behind the ticket desk. The lighting and cctv, and some other small works, were enabled by a grant from the West of England Combined Authority (devolved Government Levelling-up funding).

Strategic business planning

Throughout 2023, the Museum Director and Trustees spent time on preparation for the Museum Accreditation submission to Arts Council England. Museum Accreditation is an important 'quality mark' that confirms a good standard of operation in respect of museum curation and overall management. The portfolio of evidence was submitted in January 2024 and Accreditation was confirmed in May 2024.

In summer 2023 there was opportunity to apply for a grant from SW Museum Development for strategic and organisational development. We were successful in being awarded a small grant, and worked with consultant Sam Hunt between August 2023 and January 2024 on 'Managing Future Change', identifying organisational strengths and weaknesses, opportunities and threats, and producing an action plan for addressing these issues. The key action to come out of this process was the decision to apply for substantial funding from the National Lottery Heritage Fund. The application covers three years' work autumn 2024-autumn 2027 and was developed February-April 2024 (the outcome will be known in August 2024).

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

OBJECTIVES AND ACTIVITIES

Alongside work on the National Lottery Heritage Fund application, we also re-wrote the Museum's Business Plan 2024-2027, reflecting the agreed actions arising from the 'Managing Future Change' process.

In November 2023 we were pleased to be given two years of unrestricted grant funding from the Roper Family Charitable Trust, a Bath-based trust - £10,000 in 2023/24 and £10,000 in 2024/25.

We have initiated a campaign to encourage legacy giving, targeting Friends of the Museum and regular supporters.

During the year we have tried to recruit additional Trustees, as our previous Treasurer Jeremy Hall resigned in 2023 and another Trustee wishes to stand down in 2024. It has proved challenging to attract candidates because a small charity such as ours needs Trustees with the time to contribute a significant amount of work.

FINANCIAL PERFORMANCE

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, advice and support of senior officers.

Grants received 2023/24:

Restricted grants (for expenditure on specific projects)

South West Museum Development	£4,550
Purpose: Work with consultant on strategic business planning	
Commenced and completed in 2023/24	
Bath & North East Somerset Council Heritage Services	£1,000
Purpose: 'Costing the Earth' project and exhibition	
Commenced 2023/24, completion in 2024/25	
Bath & North East Somerset Council Heritage Services	£1,000
Purpose: 'Moving Stories' project and exhibition	
Commenced 2023/24, completion in 2024/25	
Wessex Water	£500
Purpose: 'Costing the Earth' project and exhibition	
Commenced 2023/24, completion in 2024/25	
Association of Independent Museums (AIM)	£4,937
Purpose: 'Moving Stories' project and exhibition	
Commenced 2023/24, completion in 2024/25	
West of England Combined Authority (WECA)	£3,000
Purpose: Small capital expenditure on displays	
(Total grant £5,761; payment 2 £2,761 due in 2024/25)	
Commenced 2023/24, completion 2024/25	

Unrestricted grants (trusts and charities)

Roper Family Trust	£10,000
The Stephen Clark Charitable Settlement 1965	£20,000
Note: Grant for 2022/23 £10,000 was due January 2023, but was not received until April 2023. Grant for 2023/24 £10,000 was received in January 2024	

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, and individual giving.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

OBJECTIVES AND ACTIVITIES

Achievements and performance

Visitor Numbers

Visitor numbers:	2023/24	2022/23	2021/22	2020/21	2019/20
Adult full-price ticket	3,015	2,396	2,342	2,069	4,501
Concession ticket	642	207	519	158	352
	included	included	included		
Family ticket	above	above	above	253	389
Residents Discovery Card ticket (£1 off)	279	212	301	256	439
Events attendance, inc. film screenings	284	440	688	0	517
School children and young people	446	257	98	0	400
Other activities and attendance*	6,193	3,375	38	0	443
Total	10,859	6,887	3,986	2,736	7,041

* Since 2022/23 we have counted people attending the various groups who hire the museum for meetings, because they use and benefit from the Museum.

Ticket prices for 2023/24 were retained at the same level as 2022/23.

Visitor numbers are low during the winter period. As in 2022/23, in order to save on heating costs we were closed in December, January and the first half of February; open for February half-term; and open weekends only in March. This meant a small loss of admissions income, but this was offset by the amount saved on heating. We will monitor this, and may increase opening in winter 2024-25.

Governance

The Trustees gratefully thank the Museum Director, Stuart Burroughs, for his ongoing passion and commitment to the Museum and its collection.

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

Trustees contribute very significant time and expertise, especially on financial administration, business planning and project management. There was one Trustee/Director resignation, Jeremy Hall, during the period covered by this report.

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

Trustees

E H Cross
Dr S L Frears
J L Hall (resigned 3.5.23)
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
Berkeley Hall Marshall Limited
6 Charlotte Street
Bath
BA1 2NE

Approved by order of the board of trustees on 27 September 2024 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 2024.

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

Berkeley Hall Marshall Limited
6 Charlotte Street
Bath
BA1 2NE

Date: 27/9/24

BATH INDUSTRIAL HERITAGE TRUST LIMITED

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		19,518	220	19,738	13,919
Charitable activities					
Charitable activity		30,189	-	30,189	22,962
Other trading activities	2	3,748	-	3,748	4,290
Investment income	3	941	-	941	202
Other income		25,241	20,411	45,652	27,700
Total		79,637	20,631	100,268	69,073
EXPENDITURE ON					
Raising funds		25,817	-	25,817	25,285
Charitable activities					
Charitable activity		46,764	5,966	52,730	40,914
Other		1,901	5,462	7,363	1,589
Total		74,482	11,428	85,910	67,788
NET INCOME		5,155	9,203	14,358	1,285
RECONCILIATION OF FUNDS					
Total funds brought forward		91,089	17,351	108,440	107,155
TOTAL FUNDS CARRIED FORWARD		96,244	26,554	122,798	108,440

The notes form part of these financial statements

BALANCE SHEET
31 MARCH 2024

	Notes	Unrestricted fund £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	8	-	5,167	5,167	6,078
CURRENT ASSETS					
Stocks	9	1,000	-	1,000	1,000
Debtors	10	1,576	-	1,576	13,778
Cash at bank		98,390	21,387	119,777	88,082
		<u>100,966</u>	<u>21,387</u>	<u>122,353</u>	<u>102,860</u>
CREDITORS					
Amounts falling due within one year	11	(4,722)	-	(4,722)	(498)
NET CURRENT ASSETS		<u>96,244</u>	<u>21,387</u>	<u>117,631</u>	<u>102,362</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>96,244</u>	<u>26,554</u>	<u>122,798</u>	<u>108,440</u>
NET ASSETS		<u>96,244</u>	<u>26,554</u>	<u>122,798</u>	<u>108,440</u>
FUNDS	12				
Unrestricted funds				96,244	91,089
Restricted funds				26,554	17,351
TOTAL FUNDS				<u>122,798</u>	<u>108,440</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 2024

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 27 September 2024 and were signed on its behalf by:


.....
T J Turpin - Trustee

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

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.

BATH INDUSTRIAL HERITAGE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

2. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Shop income	<u>3,748</u>	<u>4,290</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Deposit account interest	<u>941</u>	<u>202</u>

4. NET INCOME/(EXPENDITURE)

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

	2024	2023
	£	£
Depreciation - owned assets	<u>911</u>	<u>1,073</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

6. STAFF COSTS

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

	2024	2023
	1	1
Curator	<u>1</u>	<u>1</u>

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

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	13,698	221	13,919
Charitable activities			
Charitable activity	22,962	-	22,962
Other trading activities	4,290	-	4,290
Investment income	139	63	202
Other income	24,700	3,000	27,700
Total	<u>65,789</u>	<u>3,284</u>	<u>69,073</u>

BATH INDUSTRIAL HERITAGE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
EXPENDITURE ON			
Raising funds	23,745	1,540	25,285
Charitable activities			
Charitable activity	39,037	1,877	40,914
Other	516	1,073	1,589
Total	<u>63,298</u>	<u>4,490</u>	<u>67,788</u>
NET INCOME/(EXPENDITURE)	2,491	(1,206)	1,285
RECONCILIATION OF FUNDS			
Total funds brought forward	88,598	18,557	107,155
TOTAL FUNDS CARRIED FORWARD	<u><u>91,089</u></u>	<u><u>17,351</u></u>	<u><u>108,440</u></u>

8. TANGIBLE FIXED ASSETS

	Short leasehold £	Plant and machinery £	Totals £
COST			
At 1 April 2023 and 31 March 2024	<u>29,145</u>	<u>25,716</u>	<u>54,861</u>
DEPRECIATION			
At 1 April 2023	29,145	19,638	48,783
Charge for year	-	911	911
At 31 March 2024	<u>29,145</u>	<u>20,549</u>	<u>49,694</u>
NET BOOK VALUE			
At 31 March 2024	<u>-</u>	<u>5,167</u>	<u>5,167</u>
At 31 March 2023	<u>-</u>	<u>6,078</u>	<u>6,078</u>

BATH INDUSTRIAL HERITAGE TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

9. STOCKS

	2024	2023
	£	£
Stocks	1,000	1,000

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade debtors	-	10,095
Other debtors	-	1,804
Prepayments	1,576	1,879
	1,576	13,778

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Creditors	4,722	498

12. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	91,089	5,155	96,244
Restricted funds			
Restricted	17,351	9,203	26,554
TOTAL FUNDS	108,440	14,358	122,798

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	79,637	(74,482)	5,155
Restricted funds			
Restricted	20,631	(11,428)	9,203
TOTAL FUNDS	100,268	(85,910)	14,358

BATH INDUSTRIAL HERITAGE TRUST LIMITED

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	88,598	2,491	91,089
Restricted funds			
Restricted	18,557	(1,206)	17,351
TOTAL FUNDS	<u>107,155</u>	<u>1,285</u>	<u>108,440</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	65,789	(63,298)	2,491
Restricted funds			
Restricted	3,284	(4,490)	(1,206)
TOTAL FUNDS	<u>69,073</u>	<u>(67,788)</u>	<u>1,285</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	88,598	7,646	96,244
Restricted funds			
Restricted	18,557	7,997	26,554
TOTAL FUNDS	<u>107,155</u>	<u>15,643</u>	<u>122,798</u>

BATH INDUSTRIAL HERITAGE TRUST LIMITED**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024****12. MOVEMENT IN FUNDS - continued**

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	145,426	(137,780)	7,646
Restricted funds			
Restricted	23,915	(15,918)	7,997
TOTAL FUNDS	<u>169,341</u>	<u>(153,698)</u>	<u>15,643</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

BATH INDUSTRIAL HERITAGE TRUST LIMITED

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	13,689	13,010
Gift aid	6,049	909
	<u>19,738</u>	<u>13,919</u>
Other trading activities		
Shop income	3,748	4,290
Investment income		
Deposit account interest	941	202
Charitable activities		
Museum admissions	30,189	22,962
Other income		
Room hire	5,241	4,700
Grant income	40,411	23,000
	<u>45,652</u>	<u>27,700</u>
Total incoming resources	100,268	69,073
EXPENDITURE		
Raising donations and legacies		
Wages	14,620	14,620
Pensions	855	855
Telephone	1,953	1,994
Postage and stationery	107	160
IT, internet and website	6,595	5,236
Bank charges	1,028	1,140
	<u>25,158</u>	<u>24,005</u>
Other trading activities		
Opening stock	1,000	1,204
Purchases	659	1,076
Closing stock	(1,000)	(1,000)
	<u>659</u>	<u>1,280</u>
Charitable activities		
Wages	14,620	14,620
Pensions	855	855
Rates and water	1,095	873
Insurance	3,455	2,740
Carried forward	20,025	19,088

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BATH INDUSTRIAL HERITAGE TRUST LIMITED**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	2024 £	2023 £
Charitable activities		
Brought forward	20,025	19,088
Light and heat	8,141	6,738
Postage and stationery	107	160
Advertising	2,577	1,061
Sundries	1,579	1,230
Travel	172	168
Rent	4,670	4,280
Repairs and renewals	7,849	6,259
Education collections subs	282	157
Misc. expenses (volunteers)	162	405
Exhibitions and events	1,200	1,368
Face to Face project	2,117	-
Costing the Earth project	2,203	-
Levelling up Small Museums	1,646	-
	<hr/> 52,730	<hr/> 40,914
Other		
Independent examination fee	676	516
Legal and consulting	5,775	-
Depreciation of tangible fixed assets	912	1,073
	<hr/> 7,363	<hr/> 1,589
Total resources expended	<hr/> 85,910	<hr/> 67,788
Net income	<hr/> <hr/> 14,358	<hr/> <hr/> 1,285

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