

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 2025
FOR
BATH INDUSTRIAL HERITAGE TRUST LIMITED**

Berkeley Hall Marshall Limited
6 Charlotte Street
Bath
BA1 2NE

BATH INDUSTRIAL HERITAGE TRUST LIMITED

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FOR THE YEAR ENDED 31 MARCH 2025**

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

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 2025. 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

1 To advance education by the maintenance of a Museum known as "The Museum of Bath" (previously known as "The Museum of Bath at Work" and the "Camden Works Museum") for the preservation exhibition interpretation and promotion of its collections of items relating to the industrial and social history of Bath and the surrounding area, including the maintenance of the Grade II Listed Building that the Museum occupies for the preservation and interpretation of the building's history; and such other items of historic interest as may be acquired by the Charity;

2 To extend enhance conserve maintain and store the collections of the Museum.

The Objects were amended as above during 2024, to reflect the Museum's wider remit beyond industrial history to include 'social history' - the social and cultural context and the lives of working people in Bath.

The amended Objects also provide for the future name-change to 'Museum of Bath', again to reflect the Museum's wider remit. At the date of this report, this change has not yet been implemented; Bath Industrial Heritage Trust will likely introduce the change gradually and incrementally during 2025 and 2026.

Financial review

The Trustees' Report covers the 12 months 1 April 2024 to 31 March 2025.

Total incoming resources for the year increased from £217,434 to £110,658. This included donations over the year of £31,099 (£19,738 - 2023/24). Resources expended have increased from £85,910 to £103,538. Overall the funds of the charity increased from £122,798 to £236,694.

BATH INDUSTRIAL HERITAGE TRUST LIMITED (REGISTERED NUMBER: 02269894)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

ACHIEVEMENT AND PERFORMANCE 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.

In the previous year, 2023/24, visitor numbers and admissions income reached a comparable level to 2019, the year before the Covid-19 lockdowns. In the year now under review, numbers are broadly similar: further details about activities are given below. Community groups which regularly hire the Museum for meetings and activities have thrived, and some new groups have started to use the Museum regularly or as one-off bookings. Room hire is an increasingly important source of income.

The Trustees were pleased that the Museum had its Accredited Museum status confirmed by Arts Council England in May 2024. This recognises a standard of excellence in collections, collections management, and overall governance and administration.

Strategic business planning and Museum Making

In 2023 we did intensive work to identify organisational strengths and weaknesses, opportunities and threats, and to agree a way forward to ensure the Museum's longer-term resilience and viability. The key action to come out of this process was the decision to apply for substantial funding from the National Lottery Heritage Fund. With expert assistance from consultant Sam Hunt, the application for the Museum Making project was submitted in May 2024 and a grant of £241,918 was awarded in full in August 2024. This covers three years' work 2025, 2026, 2027 and has made a huge change in our organisation, enabling us to appoint additional staff. We wish to re-position the Museum to tell the wider stories of Bath as a working, living city with innovative interpretation and activity that will engage wider audiences and enable us to become more resilient. 'Museum Making - Transitioning the Museum of Bath at Work' is a community-focussed project that will build a new basis for what we do and how we do it, to enable us to move towards a future capital redevelopment project to re-think use of space in our historic building. It builds on our progressive development from a museum that focussed on technology and industry to celebrating working lives in Bath. We aim to become a community museum - for Bath and about Bath - embracing the concept of community 'co-production' in our approach, and creating a different experience for the visitor that looks at the City's development from the Industrial Revolution to the present day through a new interpretative viewpoint.

The Museum Making team started in January 2025, comprising project Coordinator Ellie Bowes (full-time) and two part-time Community Engagement Facilitators, Helen Daniels and Holly Wallis. As well as the core team, the grant covers the costs of: an evaluation adviser/consultant; marketing of everything we do; audience development (getting demographic analysis about the kind of people who visit, and crucially the kind of people we want to visit but who currently do not, and what will appeal to them); exhibition infrastructure eg. digital equipment, printing exhibition panels and materials; and a consultant to undertake a Space use survey & design study and an audit of carbon footprint and energy use.

Museum Making is therefore about everything we do from 2025 onwards, including:

- " One main/key exhibition per year
- " Other smaller exhibitions, pop-ups, community projects, events, films, talks, etc
- " Work on how we want to present the permanent collections in new and different ways, both their physical presentation and the story we tell about them (interpretation)
- " And the costs of presenting/displaying these new approaches.

All of this work, and especially the focus on presenting the permanent collections, will be done using a 'co-production' or 'co-curation' approach. The principle of this is that everyone's ideas are valid to be heard and taken on board, and everyone can contribute to the project, rather than a top-down approach where Trustees and staff make all the decisions. This means finding and recruiting both individual residents who want to be involved as volunteers, and existing community groups.

The year under review includes the first three months of the Museum Making project (January-March 2025). Considerable and intensive work was completed during this initial period, including various set-up activities, training and familiarisation, and the first community engagement and outreach sessions in the Museum and at other venues. The project achieved good local media coverage and visibility.

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

Exhibitions

In the main gallery space, 2024's exhibition was Costing the Earth, funded with a project grant from The National Lottery Heritage Fund. The exhibition examined the legacies - both good and bad - of Bath's industrialisation since 1700. We used an innovative display method, with the images and text on ten light-weight cardboard cubes, each 1 metre square, which could be handled, turned and stacked in any combination to show different sides of the cube. The grant also enabled the updating and reprinting of the highly successful 2015 exhibition Knowing Your Place which was shown alongside.

During October 2024 we hosted an 'artists takeover' - Reactions! Five Artists Respond to Museum Collections. Five artists installed artworks at the Museum, ranging from ceramic tools to projections using archive images. Artists Alison Jackson-Bass (lightworks), Sarah May Rogers (ceramics), Philip Crewe (metalworking), Anna van der Putte (sculpture) and Jane Hildreth (painting and prints) worked in the Museum for several months to develop the pieces.

In the Hudson Gallery we showed several small exhibitions during the year. Residents of Prior Park Buildings in Widcombe researched the history of the people who lived in each of their houses, using Census returns and other published archive material. This was assembled into an exhibition which we hope will inspire other roads and streets in Bath to do the same. Prior Park Buildings residents in the late 19th century and early 20th century included members of the Horstmann, Fortt, and Bowler families, so providing a direct link to the Museum's coverage of businesses in Bath.

Local historian Nigel Pollard researched and curated an exhibition on the Centenary of the British Empire Exhibition at Wembley in 1924, when the City of Bath had a Pavilion - it was exceptional for a city to have its own exhibition space at such a prestigious event. The Pavilion building was re-erected and is now the 'Temple of Minerva' in the Botanic Gardens. Nigel Pollard then gave the annual Michael Cross Lecture in October.

The All Day Long: Bath in 50 Portraits project (2022) project, portrait photographs of contemporary workers in Bath, was shown again over the winter 2024/25.

The Somerset & Dorset Railway platform sign from Green Park Station was donated from the collection of the late Rob Coles by his son. It has been affixed to the wall in the entrance stairwell area, together with a charming 1960s photograph of Mrs Coles shivering on the station platform alongside the sign. During the year the Museum also received donations of archive documents.

Events

Talks, film screenings and other events were held throughout the year.

During Bath Fringe Festival there were three films (The Day the Earth Caught Fire, Culloden, The Time Machine); a successful Meccano weekend 8-9 June; and a lecture by art historian Professor Ann Sumner Court on Canvas, introducing tennis as our theme for the 2025 exhibition. Towards Christmas we showed Scrooge (1951), the adaptation of A Christmas Carol.

We did free entry on Friday 6 September for the national Heritage Open Days festival, attracting 44 visitors (double the previous year), and two talks about the history of the building since its opening as a Real Tennis Court in 1777.

At February half-term we showed the film Saving the Bowler Collection and the Museum Making team ran activities for children and families including object handling and a children's trail 'Bubbles the Bottle'. We took this opportunity to gather visitor data and encourage conversations and feedback about the Museum and what people would like to see in future.

In March we were pleased to work with the Curious Minds festival and show A Personal History of David Copperfield - some of the bottling factory scenes were filmed in the Museum. 30-40 people came and enjoyed a short introductory tour - almost all were new visitors to the Museum.

BATH INDUSTRIAL HERITAGE TRUST LIMITED (REGISTERED NUMBER: 02269894)

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2025

Projects

Improvement projects this year have focussed on improving 'back office' systems in order to make the business more robust and resilient, as well as benefiting visitors and customers.

Xero accounting software and a new EPOS till have been introduced and set-up: we thank new Trustee Andy Keith for the immense amount of time he has put into this project. The till now links all admissions and sales transactions directly to Xero record-keeping. We also commissioned a secure system with back-up for email and electronic filing: thanks are due to volunteer John Marsh, Chair of the Friends of the Museum, for handling the specification of this and overseeing set-up by the supplier, Onfinity.

The website is regularly updated with new content, which is flagged in a monthly short newsletter. Website features now include 'Archive Tales' exploring items in the collection and aspects of local history, and a timeline for the history of building.

The audio-guide handsets are being gradually replaced with QR codes alongside displays, for people to access on their smartphone. Handsets will be retained for a time and then phased-out.

The projector and screen have been height-adjusted, the amplifier/sound system improved, and an induction loop installed - all contributing to an improved visitor experience. This work was partly funded by the Friends of the Museum and partly from a grant from West of England Combined Authority received in 2023/24.

Building improvements

Two bicycle stands supplied by Life Cycle and subsidised by B&NES Council were provided free of charge and installed.

The reception and shop area was improved in time for the April 2025 new season. The Bowlers counter remains the highlight and introduction to the Museum, and is now augmented by a new admissions desk nearby; this provides a better working environment and greater comfort for the volunteers on the desk. Shop displays have been re-configured to accommodate this.

Fire and intruder alarms systems have been upgraded.

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.

During 2024/25 we also received the second of two grant payments of £10,000 from the Roper Family Charitable Trust, and £10,000 from The Stephen Clark Charitable Settlement 1965, the Museum's very valued and longstanding supporter.

Grants received 2024/25:

Restricted

Bath & North East Somerset Council Heritage Services £1,000.00
Purpose: general exhibitions

Bath & North East Somerset Council Heritage Services £1,000.00
Purpose: 'Tennis' project & exhibition
Commenced 2024/25, completion in 2025/26

The National Lottery Heritage Fund £120,959.00
Purpose: 'Museum Making' project 2025-27
Total grant over 3 years = £241,918
Commenced 2024/25, completion in 2027/28

Sporting Heritage £1,972.00

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

Purpose: 2025 main exhibition on 'Tennis'

Unrestricted

Roper Family Charitable Trust £10,000.00

The Stephen Clark Charitable Settlement 1965 £10,000.00

The planned project with BEMSCA (Bath Ethnic Minority Senior Citizens Association), Moving Stories, unfortunately did not happen due to pressure of work at BEMSCA and Fairfield House. We hope to work with them in some other way during the course of the Museum Making project. Accordingly, the grant for this project from the Association of Independent Museums (AIM) was returned un-spent.

Legacy giving

In 2024 we launched a promotion to encourage legacy-giving.

Unexpectedly, a very generous legacy to the Friends of the Museum was received from the Estate of the late Geoffrey Dust, £20,755. He was a retired engineer and lived in Bath, and we are truly grateful for his support.

Risk management

The Board maintains a Risk Register which is reviewed at every Board meeting, and the leading risk to be managed is stability of income and the need for increased income to cover costs. We are determined to generate increased income from all sources, including: increased visitor numbers and ticket yield, increased shop sales, and individual giving.

Visitor Numbers

Visitor numbers:	2024/25	2023/24	2022/23	2021/22	2020/21	2019/20
Adult full-price ticket	3,371	3,015	2,396	2,342	2,069	4,501
Concession ticket	522	556	207	519	158	352
	included	included	included	included		
Family ticket	above	above	above	above	253	389
Residents Discovery Cardticket (£1 off)	341	254	212	301	256	439
Events attendance, inc. film screenings	579	339	440	688	0	517
School children and young people	474	479	257	98	0	400
Other activities and attendance*	4,353	6,433	3,375	38	0	443
Total	9,640	11,076	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 2024/25 were retained at the same level as 2023/24.

Visitor numbers are low during the winter period. We were closed in December, January and the first half of February; open for February half-term; and open weekends only in March. This means a small loss of admissions income, but this is offset by the amount saved on heating. We will keep this under review.

GOVERNANCE

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

BATH INDUSTRIAL HERITAGE TRUST LIMITED (REGISTERED NUMBER: 02269894)

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

During the year here reviewed, we welcomed two new Trustees to the Board: Andy Keith and Cleo Newcombe-Jones. Each brings very welcome professional expertise to the Board, in financial planning and administration and in urban design and planning, respectively.

Trustees contribute very significant time and expertise, especially on financial administration, business planning and project management. In particular, Andy Keith has led on significant improvements to financial administration.

The Friends of Museum of Bath at Work continue to play a crucial role in fundraising and volunteering, and we record our thanks to the volunteers on the Friends committee. At least 40 other volunteers run the front desk, assist with cleaning and maintenance of machinery and other exhibits, and undertake research and cataloguing.

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

Mr E H Cross
Dr S L Frears
Dr T J Turpin
Mr G J O Wallis
Professor A B Sumner
Mr E Lane (resigned 25.6.25)
Ms A Cullis
Professor J B Hannam
Mr A J Keith (appointed 11.9.24)
Ms C A Newcombe-Jones (appointed 26.6.24)

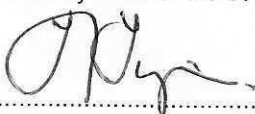
Company Secretary

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 26th September 2025 and signed on its behalf by:


.....
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 2025.

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: 1 OCTOBER 2025

BATH INDUSTRIAL HERITAGE TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		31,099	-	31,099	19,736
Charitable activities					
Charitable activity		25,095	-	25,095	30,189
Other trading activities	2	3,289	-	3,289	3,748
Investment income	3	1,992	-	1,992	941
Other income		25,899	130,060	155,959	45,654
Total		<u>87,374</u>	<u>130,060</u>	<u>217,434</u>	<u>100,268</u>
EXPENDITURE ON					
Raising funds		29,302	2,025	31,327	25,817
Charitable activities					
Charitable activity		48,127	17,908	66,035	52,730
Other		5,195	981	6,176	7,363
Total		<u>82,624</u>	<u>20,914</u>	<u>103,538</u>	<u>85,910</u>
NET INCOME		4,750	109,146	113,896	14,358
RECONCILIATION OF FUNDS					
Total funds brought forward		96,244	26,554	122,798	108,440
TOTAL FUNDS CARRIED FORWARD		<u>100,994</u>	<u>135,700</u>	<u>236,694</u>	<u>122,798</u>

The notes form part of these financial statements

BATH INDUSTRIAL HERITAGE TRUST LIMITED (REGISTERED NUMBER: 02269894)

**BALANCE SHEET
31 MARCH 2025**

	Notes	Unrestricted fund £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	8	3,643	4,392	8,035	5,167
CURRENT ASSETS					
Stocks	9	1,000	-	1,000	1,000
Debtors	10	1,788	-	1,788	1,576
Cash at bank and in hand		<u>96,018</u>	<u>132,394</u>	<u>228,412</u>	<u>119,777</u>
		98,806	132,394	231,200	122,353
CREDITORS					
Amounts falling due within one year	11	(1,455)	(1,086)	(2,541)	(4,722)
NET CURRENT ASSETS		<u>97,351</u>	<u>131,308</u>	<u>228,659</u>	<u>117,631</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		100,994	135,700	236,694	122,798
NET ASSETS		<u>100,994</u>	<u>135,700</u>	<u>236,694</u>	<u>122,798</u>
FUNDS	12				
Unrestricted funds				100,994	96,244
Restricted funds				<u>135,700</u>	<u>26,554</u>
TOTAL FUNDS				<u>236,694</u>	<u>122,798</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 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.

The notes form part of these financial statements

BATH INDUSTRIAL HERITAGE TRUST LIMITED (REGISTERED NUMBER: 02269894)

BALANCE SHEET - continued
31 MARCH 2025

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 24th September 2025 and were signed on its behalf by:



Trustee

The notes form part of these financial statements

BATH INDUSTRIAL HERITAGE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

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
Equipment	- 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 2025

2. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Shop income	<u>3,289</u>	<u>3,748</u>

3. INVESTMENT INCOME

	2025	2024
	£	£
Deposit account interest	<u>1,992</u>	<u>941</u>

4. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Depreciation - owned assets	<u>1,393</u>	<u>911</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

6. STAFF COSTS

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

	2025	2024
Curator	1	1
Employee	<u>1</u>	<u>-</u>
	<u>2</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	19,516	220	19,736
Charitable activities			
Charitable activity	30,189	-	30,189
Other trading activities	3,748	-	3,748
Investment income	941	-	941
Other income	25,243	20,411	45,654

BATH INDUSTRIAL HERITAGE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted funds £	Total funds £
Total	<u>79,637</u>	<u>20,631</u>	<u>100,268</u>
EXPENDITURE ON			
Raising funds	25,817	-	25,817
Charitable activities			
Charitable activity	46,764	5,966	52,730
Other	<u>1,901</u>	<u>5,462</u>	<u>7,363</u>
Total	<u>74,482</u>	<u>11,428</u>	<u>85,910</u>
NET INCOME	5,155	9,203	14,358
RECONCILIATION OF FUNDS			
Total funds brought forward	91,089	17,351	108,440
TOTAL FUNDS CARRIED FORWARD	<u>96,244</u>	<u>26,554</u>	<u>122,798</u>

8. TANGIBLE FIXED ASSETS

	Short leasehold £	Equipment £	Office Equipment £	Totals £
COST				
At 1 April 2024	29,145	25,716	-	54,861
Additions	-	4,261	-	4,261
At 31 March 2025	<u>29,145</u>	<u>29,977</u>	-	<u>59,122</u>
DEPRECIATION				
At 1 April 2024	29,145	20,549	-	49,694
Charge for year	-	775	618	1,393
At 31 March 2025	<u>29,145</u>	<u>21,324</u>	<u>618</u>	<u>51,087</u>
NET BOOK VALUE				
At 31 March 2025	-	8,653	(618)	8,035
At 31 March 2024	-	5,167	-	5,167

BATH INDUSTRIAL HERITAGE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued **FOR THE YEAR ENDED 31 MARCH 2025**

9. STOCKS

	2025	2024
	£	£
Stocks	<u>1,000</u>	<u>1,000</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Prepayments	<u>1,788</u>	<u>1,576</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Creditors	-	4,721
Accruals and deferred income	1,265	-
Accrued expenses	<u>1,276</u>	<u>1</u>
	<u>2,541</u>	<u>4,722</u>

12. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	At 31.3.25
	£	£	£
Unrestricted funds			
General fund	96,244	4,750	100,994
Restricted funds			
Restricted	26,554	109,146	135,700
TOTAL FUNDS	<u>122,798</u>	<u>113,896</u>	<u>236,694</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	87,374	(82,624)	4,750
Restricted funds			
Restricted	130,060	(20,914)	109,146
TOTAL FUNDS	<u>217,434</u>	<u>(103,538)</u>	<u>113,896</u>

BATH INDUSTRIAL HERITAGE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

12. MOVEMENT IN FUNDS - continued

Comparatives for 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	<u>108,440</u>	<u>14,358</u>	<u>122,798</u>

Comparative 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	<u>100,268</u>	<u>(85,910)</u>	<u>14,358</u>

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

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	91,089	9,905	100,994
Restricted funds			
Restricted	17,351	118,349	135,700
TOTAL FUNDS	<u>108,440</u>	<u>128,254</u>	<u>236,694</u>

BATH INDUSTRIAL HERITAGE TRUST LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2025

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	167,011	(157,106)	9,905
Restricted funds			
Restricted	150,691	(32,342)	118,349
TOTAL FUNDS	<u>317,702</u>	<u>(189,448)</u>	<u>128,254</u>

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

BATH INDUSTRIAL HERITAGE TRUST LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	26,871	13,687
Gift aid	4,228	6,049
	<u>31,099</u>	<u>19,736</u>
Other trading activities		
Shop income	3,289	3,748
Investment income		
Deposit account interest	1,992	941
Charitable activities		
Museum admissions	25,095	30,189
Other income		
Room hire	5,897	5,241
Grant income	150,062	40,413
	<u>155,959</u>	<u>45,654</u>
Total incoming resources	<u>217,434</u>	<u>100,268</u>
EXPENDITURE		
Raising donations and legacies		
Wages	18,433	14,620
Pensions	449	855
Telephone	3,969	1,953
Postage and stationery	166	107
IT, internet and website	7,283	6,595
Bank charges	744	1,028
	<u>31,044</u>	<u>25,158</u>
Other trading activities		
Opening stock	1,000	1,000
Purchases	283	659
Closing stock	(1,000)	(1,000)
	<u>283</u>	<u>659</u>
Charitable activities		
Wages	18,433	14,620
Pensions	449	855
Rates and water	1,193	1,095
Insurance	1,234	3,455
Carried forward	21,309	20,025

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 2025

	2025 £	2024 £
Charitable activities		
Brought forward	21,309	20,025
Light and heat	11,051	8,141
Postage and stationery	166	107
Advertising	3,537	2,577
Sundries	543	1,579
Travel	6	172
Rent	5,737	4,670
Repairs and renewals	11,471	7,849
Education collections subs	171	282
Misc. expenses (volunteers)	48	162
Exhibitions and events	11,332	1,200
Training	664	-
Face to Face project	-	2,117
Costing the Earth project	-	2,203
Levelling up Small Museums	-	1,646
	<u>66,035</u>	<u>52,730</u>
Other		
Independent examination fee	618	676
Legal and consulting	4,165	5,775
Depreciation of tangible fixed assets	1,393	912
	<u>6,176</u>	<u>7,363</u>
Total resources expended	<u>103,538</u>	<u>85,910</u>
Net income	<u>113,896</u>	<u>14,358</u>