Charity registration number: 1182054

The Rachel Kay-Shuttleworth Textile Collections

Annual Report and Financial Statements

for the Year Ended 31 March 2026

KM
Chartered Accountants
1st Floor, Block C
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The Rachel Kay-Shuttleworth Textile Collections

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The Rachel Kay-Shuttleworth Textile Collections

Reference and Administrative Details

Trustees	The Rt Hon Lord Shuttleworth KG KCVO The Hon Sally Figgins Ian Brown Georgiana Foster Tom Kay-Shuttleworth Beth McIntyre Dennis Mendoros OBE DL Michael Millward Charlotte Steels Ann Summer Ashley Sutcliffe
Charity Registration Number	1182054
Principal Office	Estate Office Cowan Bridge Carnforth Lancashire LA6 2HS
Independent Examiner	KM Chartered Accountants 1st Floor, Block C The Wharf Manchester Road Burnley Lancashire BB11 1JG
Solicitors	Taylors Rawlings House Exchange Street Blackburn Lancashire BB1 7JN
Bankers	Barclays Bank 72 St James Street Burnley Lancashire BB11 1NH

The Rachel Kay-Shuttleworth Textile Collections

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2026.

Trustees

The Rt Hon Lord Shuttleworth KG KCVO

The Hon Sally Figgins

Ian Brown

Georgina Foster

Tom Kay-Shuttleworth

Beth McIntyre (appointed 27 March 2026)

Dennis Mendoros OBE DL

Michael Millward

Charlotte Steels

Ann Summer (appointed 27 March 2026)

Ashley Sutcliffe

OBJECTS AND PUBLIC BENEFIT

Our Objects

The Objects of the charity as per its Articles of Association are:

(1) To preserve, maintain and protect for the public benefit the Rachel Beatrice Kay-Shuttleworth collection of woven, embroidered and other materials, tapestries and garments, books, object d'art, and other articles together with any further acquisitions made by the charity (the Collection) that may at any time be vested in the Charity or in respect of which the Charity shall have any interest;

(2) To provide a craft centre for the study and display of the Collection for the benefit of the public;

(3) To advance the education of the public in the study and general knowledge of arts and crafts and all matters relating to the progress and development thereof.

Public Benefit

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

PROGRAMME REVIEW

Achievements

Strategic Partnerships:

- Extensive negotiations for an innovative new partnership with British Textile Biennial for the management of the Collection from April 2026, raising our profile and opening up new and exciting opportunities by increasing our capacity.
- Implementing a new memorandum of understanding with Lancashire County Council, establishing a Joint Programming Group regular meetings cycle, to assist in the smooth delivery of our programming and collection displays at Gawthorpe Hall and facilitate collaborative working.

Display and Public Events Programme:

- Planning and installing the re-displaying of two of our galleries at Gawthorpe Hall focusing on 17th Century lace and early 20th century costumes chiming with themes in the Hall displays for opening on 1 April 2026 and putting on loan for the first time Rachel's niece Rosemary Kay-Shuttleworth's bedspread inspired by 17th Century textiles in the V&A.
- Loan of works to Blackburn Museum and Art Gallery for the Nature of Gothic exhibition which ran from 13 September to 13 December. A selection of Persian silk fabrics, printed fabrics, a fragment of Spanish silk damask and three Arts and Crafts embroideries including the Crewel embroidered panel June, worked by Frances Mary Sleigh (c1909-10) were all lent to this outstanding exhibition. A contemporary embroidery work by Gillian Newbery was lent to the exhibition Textiles: The Art of Mankind (28 March 2025-7 September 2025) at The Fashion and Textile Museum, London.
- Establishing and extending our programme of events and workshops in our Northlight Studio including with artist-makers such as Annie Lancaster who ran a Goldwork workshop, looking at examples in the Collection and participants produced Goldwork Angels, and Tanya Bentham who led a Bayeux Stitch workshop. Introduced public store tours piloted on Heritage Open Day in September 2025, which have proved popular and been repeated. Our Embroidery, Patchwork and Quilting and Costume study days were one of our most popular events. We teamed up with British Textile Biennial to organise some study visits based on Innovations in 19th Century Textiles. We have also facilitated regular collection visits and group visits for example with the British Quilt Study Group and Friends of The Folly, Settle.
- External Talks - talks have been delivered by our curator to interested societies and groups including in London and Telford while others have been delivered on site at Gawthorpe Hall and at our Northlight Studio.
- Online Talks - our online talks have formed an important part of our programming; covering examples in our collections focusing on subjects such as Arts and Crafts Movement Textiles and Whitework Embroidery and have now established a regular birthday online talk celebrating our founder's birthday in February.

Education Programme:

- We continue to enjoy positive relationships with universities and have collaborated with the University of Lancashire, the University of Greater Manchester and Birmingham City University, welcoming students and staff. We also hosted two work experience students over the course of the year.
    - Final Year Student Project Textiles and Surface Design at University of Greater Manchester to work on a brief to create merchandise inspired by the Collection. Students visited the store and studio to view textiles and then researched and produced a range of merchandise designs, resulting in an exhibition of the creative outcomes displayed in Bolton at the University's Atrium Gallery in March 2026. We continue to be a member of the BA Textiles and Surface Design Advisory Board at the University and negotiations for a MoU are on-going.
    - Re-Fashion Challenge- this innovative programme ran successfully again in its fifth year of partnership with the University of Lancashire and British Textile Biennial at our Northlight Studio during the week of 5th August for 23 young people aged 13-18, supported by our regularly returning mentors. They learnt how to alter, make and upcycle their own fashionable clothes this year focusing on the origins of outerwear garments made for adventure and survival, for a sci-fi inspired Collection, which were then professionally photographed. The Exhibition and Prize Giving was held at 123 Gallery in Burnley in October with the winning projects highlighting sustainability, imagination and the power of creative reuse. It was part of the British Textile Biennial. We also secured funding from the Lovington Foundation to ensure this important initiative continues in 2026.

Community Engagement:

- We continue to attend network events that take place across Burnley and Pendle such as Pendle Arts and Culture Steering Group and providing a lecture to Pendle Heritage, as well as welcoming local group Community Arts by ZK to our studio to view South Asian textiles and the Sew Social group visited our Northlight Studio to view our historic shoes. We held Heritage Open Day children events at Gawthorpe Hall and held family drop-in sessions as part of Fun Palace in October. We hosted a Christmas Fair event at Northlight and participated in the Victorian Christmas event at Gawthorpe Hall.
- Connected Communities - Sew Social Group programme continued and developed due to an extension grant from AIM Connected Communities funded by the UK Government via the Arts Council England (ACE). The purpose of the funding was to address social isolation and loneliness and the group has grown and become more confident over the past year which was fully reported at the end of February to the funders. The group weekly meetings have continued in partnership with Towneley Hall Museum and Art Gallery. The range of activities included; creating their own embroidered tabards for the backs of chairs and bunting for Towneley's re-opening in July 2025; working sessions for the public to observe the group creating work in the gallery; support and develop their own projects; visiting the Northlight Studio to view historic shoes from the Collection in November 2025, taking inspiration from this to produce their own embroidered shoes to be displayed at Towenley; a trip to the Knit and Stitch Show in Harrogate; a visit to York Castle Museum to see the 'Secrets of Dress' exhibition in February 2025; and planning and working on a new community tapestry project supported by Tanya Bentham, a British textile artist who specialises in the Bayeux Stitch, based on the route of the river between Towneley Hall and Gawthorpe Hall. The final tapestry will involve community engagement and will be created at both locations by the group with public participation.

Volunteers:

- We continue to be supported by a committed and enthusiastic volunteer team. They have been supporting us with cataloguing and photography of the collection, making new bespoke hangers for the costumes as well as helping at events and study visits. This year we enjoyed a Christmas visit together to see the Nature of Gothic exhibition in Blackburn.

Museum Accreditation and Relationships:

- Working towards our Museum Accreditation Return - in January 2026 our ACE Museum Accreditation Return Letter was received and we have begun to work on the documentation for submission on 1 October 2026, updating policies and writing new ones.
- Hosting a Museums Development North Forum at Northlight in our studio and store - this event focused on Collection Development practices in February 2026 at which our curator gave a presentation and we had the opportunity to showcase our store and studio facilities to museum colleagues from across the north of England. We continue our involvement with Museums Development North and the Lancashire Museums Forum.

Commercial:

- Business Development Group- this group comprises two Board and two independent members. They have been tasked by the Board to develop unrestricted income streams to protect the long-term financial sustainability of the organisation. They have met regularly and with a focus on generating income from the collection including licensing designs. They organised a successful Literary Lunch at Blackburn Cathedral.
- Publications - after nearly five years of research Jane Hellebrand published a new biography of Rachel Kay-Shuttleworth titled Undaunted with a very successful book launch on 4 April 2025 in the Long Gallery of Gawthorpe Hall. There was a further launch event at Northlight in May with a performance by students from Burnley College. The book has proved a popular seller throughout the year with the literary lunch taking place to celebrate her book at Blackburn Cathedral in November 2025. The book continues to sell well and has been reprinted. In addition, the Collections Guide was also reprinted.

- Merchandising - new shop merchandise inspired by works in the collection were developed including a particular popular tea towel based on Rachel's crewelwork, as well as new bags and mugs.
- Licensing - We currently have active licensing agreements with four companies. This is a useful income stream for us as well as a great opportunity to widen public awareness of the collection both nationally and internationally.

Reach

This year the collection has been viewed by 22,000 visitors at Gawthorpe Hall and 11,000 visitors who saw the items on loan at Blackburn Museum and Art Gallery.

Through the delivery of our programme of public talks, workshops and study visits we engaged with a further 1,243 people directly. This figure demonstrates continued growth in our work from 777 in 23/24 and 1,007 in 24/25.

LOOKING FORWARD: STRATEGIC DIRECTION AND FUTURE PRIORITIES

Shared Leadership and Core Partnership

As we enter the 2026/27 financial year, we have embarked on a new phase of collaboration with British Textile Biennial, with a formal collaboration agreement in place from 1st April 2026, to strengthen our operational resilience and better share our extraordinary collection of over 30,000 textile pieces.

Through this relationship, British Textile Biennial will provide essential management services and deliver our day-to-day operations alongside our directly employed Curator. This partnership ensures our collection continues to meet national Museum Accreditation standards, while pooling resources across financial reporting, fundraising, marketing, and public programming.

Key Priorities

The key priorities for the charity through this partnership are:

1. Collections Care, Stewardship & Accreditation: To maintain and enhance museum standards to protect the long-term care of the collection.

2. Access, Learning & Engagement: To increase meaningful public access, growing our audience, and expanding the educational use of the collection.

3. Artistic Programme, Display & Profile Raising: To strengthen the visibility and reputation of the collection, through the delivery of a high-quality, relevant, and ambitious cultural programme.

4. Financial Performance, Fundraising & Sustainability: Strengthening the financial resilience of the charity and diversify income streams to secure our long-term future.

5. Partnership, Governance & Compliance: Maintain strict regulatory standards and effective governance ensuring our partnership model operates smoothly and has a positive impact on the charity.

FINANCIAL REVIEW

Performance

Total income for the year 2025/26 amounted to £175,037 (2024/25: £342,202). Expenditure amounted to £207,220 (2024/25: £243,834) resulting in the year ending with a deficit of £32,183 (2024/25: surplus £98,368) before a gain in investment that resulted in a final surplus of £10,073 (2024/25: £107,494).

Details of significant income recognised in the 2025/26 year include a donation from The John R Murray Charitable Trust (£50,000) alongside grant funding from; The Headley Trust to support the role of our Curator (£22,159); The Association of Independent Museums' Connected Communities programme (£29,900); The Foyle Foundation (£10,000); and Museums Development North (£4,940). Additional income was generated through the following income streams; other donations (£9,653), investment dividends (£13,935), workshops and talks (£8,574), licensing agreements (£15,837), retail (£8,831) and bank interest (£1,209).

Reserves Policy

Reserves are reviewed annually. The Trustees maintain a level of reserves considered necessary to discharge their obligations in the event that the charity is required to be wound up. They also maintain a level of working capital reserve in order to successfully manage any contracts that are paid on a defrayed basis.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document and Operating Name

The Charity is a Charitable incorporated Organisation (CIO). It was registered on 15 February 2019 with the Charity Commission and is governed by its Constitution dated 24 January 2019. The Charity's operating name is Gawthorpe Textiles Collection.

The Charity Commission registration number and principal office are given on the information page at the beginning of these financial statements.

Organisational Structure

The Board of Trustees, led by the Chair, have overall responsibility for the organisation. They agree on the broad strategy for the charity and delegate the day-to-day delivery to the operational team. They oversee the performance of the charity's investments and review the risks facing the organisation.

A Business Development Group has been established and reports to the Board. This group comprises Board representation and the Director alongside two external members with knowledge of business, public sector and grant giving. This group is tasked with looking at how best to generate an income from our main asset, the Collection.

Up until the end of June 2025 there was a Director in post, from 1 July, Ann Sumner and Beth McIntyre (SumnerMcIntyre) were appointed as Joint Acting Directors (part-time) working with the Curator, Administrator and Finance Officer alongside a small team of 15 dedicated volunteers. SumnerMcIntyre led the extensive negotiations for an innovative new partnership with British Textile Biennial for the management of the Collection from April 2026. From January 2026, additional support in-kind was received from the team at British Textile Biennial, led by their Chief Executive and Director of Finance and Resources.

Trustees' Report (continued)

Risk management

The Trustees have a duty to identify and review the risks to which the organisation is exposed and to ensure that appropriate controls are in place to mitigate those risks. The Trustees maintain a risk register for the organisation for this purpose, covering key risks in the areas of programme, finance, governance, people and operations. The risk register is reviewed regularly and subsequent actions are undertaken by the Director and staff team.

The annual report was approved by the trustees of the charity on 24 September 2026 and signed on its behalf by:



.....

The Rt Hon Lord Shuttleworth KG KCVO
Trustee

The Rachel Kay-Shuttleworth Textile Collections

Statement of Trustees' Responsibilities

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

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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.

The Rachel Kay-Shuttleworth Textile Collections

Independent Examiner's Report to the trustees of The Rachel Kay-Shuttleworth Textile Collections

I report to the trustees on my examination of the accounts of The Rachel Kay-Shuttleworth Textile Collections for the year ended 31 March 2026.

Responsibilities and basis of report

As the charity trustees of The Rachel Kay-Shuttleworth Textile Collections you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of The Rachel Kay-Shuttleworth Textile Collections as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

.....

Mark Heaton FCCA FCIE DChA
KM Chartered Accountants

1st Floor, Block C
The Wharf
Manchester Road
Burnley
Lancashire
BB11 1JG

24 September 2026

The Rachel Kay-Shuttleworth Textile Collections

Statement of Financial Activities for the Year Ended 31 March 2026

	Note	Unrestricted funds £	Restricted funds £	Total 2026 £	Unrestricted funds £	Restricted funds £	Total 2025 £
Income from:							
Donations	2	9,653	50,000	59,653	107,357	24,328	131,685
Charitable activities	3	10,000	56,999	66,999	-	168,338	168,338
Other trading activities	4	33,241	-	33,241	28,138	-	28,138
Investment income	5	15,144	-	15,144	14,041	-	14,041
Total income		68,038	106,999	175,037	149,536	192,666	342,202
Expenditure on:							
Charitable activities	6	(74,042)	(133,178)	(207,220)	(87,387)	(156,447)	(243,834)
Total expenditure		(74,042)	(133,178)	(207,220)	(87,387)	(156,447)	(243,834)
Gains/losses on investment assets		42,256	-	42,256	9,126	-	9,126
Net income/(expenditure)		36,252	(26,179)	10,073	71,275	36,219	107,494
Gross transfers between funds		-	-	-	94,482	(94,482)	-
Net movement in funds		36,252	(26,179)	10,073	165,757	(58,263)	107,494
Reconciliation of funds							
Total funds brought forward		390,684	26,179	416,863	224,927	84,442	309,369
Total funds carried forward	18	426,936	-	426,936	390,684	26,179	416,863

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2025 is shown in note 18.

The Rachel Kay-Shuttleworth Textile Collections

(Registration number: 1182054)
Balance Sheet as at 31 March 2026

	Note	2026 £	2025 £
Fixed assets			
Tangible assets	12	135,875	153,151
Investments	13	224,962	222,706
		360,837	375,857
Current assets			
Debtors	14	8,534	73,675
Cash at bank and in hand		153,677	42,037
		162,211	115,712
Creditors: Amounts falling due within one year	15	(44,811)	(14,484)
Net current assets		117,400	101,228
Total assets less current liabilities		478,237	477,085
Creditors: Amounts falling due after more than one year	16	(51,301)	(60,222)
Net assets		426,936	416,863
Funds of the charity:			
Restricted income funds			
Restricted funds		-	26,179
Unrestricted income funds			
Designated funds		400,837	253,151
General funds		26,099	137,533
Total unrestricted funds		426,936	390,684
Total funds	18	426,936	416,863

The financial statements on pages 10 to 21 were approved by the trustees, and authorised for issue on 24 September 2026 and signed on their behalf by:

.....

The Rt Hon Lord Shuttleworth KG KCVO
Trustee

The Rachel Kay-Shuttleworth Textile Collections

Notes to the Financial Statements for the Year Ended 31 March 2026

1 Accounting policies

Statement of compliance
The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation
The Rachel Kay-Shuttleworth Textile Collections meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern
The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments
Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Interest on bank and deposit accounts is recognised on an accruals basis when it becomes receivable and the amount can be measured reliably.

Expenditure
All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs
These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including independent examination, strategic management and trustees meetings and reimbursed expenses.

Taxation
The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets
Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation
Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Plant and machinery	10% per annum straight line basis

Fixed asset investments
Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Trade debtors
Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors
are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Fund structure
Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

Designated funds are unrestricted funds set aside for specific purposes at the discretion of the trustees.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Pensions and other post retirement obligations
The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

2 Income from donations

	Unrestricted funds General £	Restricted funds £	Total 2026 £	Total 2025 £
Gift aid reclaimed	1,772	-	1,772	3,575
Donations	9,653	50,000	59,653	131,685
	11,425	50,000	61,425	135,260

3 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total 2026 £	Total 2025 £
Grant income	10,000	56,999	66,999	168,338
	10,000	56,999	66,999	168,338

4 Income from other trading activities

	Unrestricted funds General £	Total funds £	Total 2025 £
Royalties received	-	-	6,723
Other income from other trading activities	33,241	33,241	21,415
	33,241	33,241	28,138

5 Investment income

	Unrestricted funds General £	Total 2026 £	Total 2025 £
Interest receivable on bank deposits	1,209	1,209	766
Other income from fixed asset investments	13,935	13,935	13,275
	15,144	15,144	14,041

6 Expenditure on charitable activities

	Note	Unrestricted funds Designated £	Unrestricted funds General £	Restricted funds £	Total 2026 £	Total 2025 £
Charitable activities		-	29,137	105,650	134,787	115,336
Depreciation		17,276	-	-	17,276	15,551
Governance costs	7	-	1,800	-	1,800	80,950
Staff costs	9	-	25,829	27,528	53,357	31,997
		17,276	56,766	133,178	207,220	243,834

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2026 £	Total 2025 £
Staff costs	-	-	75,528
Legal fees	-	-	3,722
Independent Examiner's remuneration	1,800	1,800	1,700
	1,800	1,800	80,950

8 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

£350 (2025: £Nil) of expenses incurred in connection with charitable activities were reimbursed to one trustee during the year.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

9 Staff costs

The aggregate payroll costs were as follows:

	2026 £	2025 £
Staff costs during the year were:		
Wages and salaries	41,532	77,665
Social security costs	9,503	24,962
Pension costs	2,322	4,898
	53,357	107,525

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2026 No	2025 No
Charitable activities	2	4

No employee received emoluments of more than £60,000 during the year

10 Independent examiner's remuneration

	2026 £	2025 £
Examination of the financial statements	1,800	1,700

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

	Plant and machinery £	Total £
Cost		
At 1 April 2025	172,758	172,758
At 31 March 2026	172,758	172,758
Depreciation		
At 1 April 2025	19,607	19,607
Charge for the year	17,276	17,276
At 31 March 2026	36,883	36,883
Net book value		
At 31 March 2026	135,875	135,875
At 31 March 2025	153,151	153,151

13 Fixed asset investments

	2026 £	2025 £
Financial investments	224,962	222,706

Financial investments

	Listed investments £	Total £
Cost or Valuation		
At 1 April 2025	222,706	222,706
Revaluation	42,256	42,256
Disposals	(40,000)	(40,000)
At 31 March 2026	224,962	224,962
Net book value		
At 31 March 2026	224,962	224,962
At 31 March 2025	222,706	222,706

14 Debtors

	2026	2025
	£	£
Trade debtors	2,556	69,186
Prepayments	4,017	915
Accrued income	1,961	-
Other debtors	-	3,574
	8,534	73,675

15 Creditors: amounts falling due within one year

	2026	2025
	£	£
Bank loans	8,922	8,922
Trade creditors	18,893	3,862
Other creditors	3,571	-
Accruals	2,934	1,700
Deferred income	10,491	-
	44,811	14,484

16 Creditors: amounts falling due after one year

	2026	2025
	£	£
Bank loans	51,301	60,222

17 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £2,322 (2025 - £4,899).

18 Funds

	Balance at 1 April 2025 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2026 £
Unrestricted funds						
General	137,533	68,038	(56,766)	(164,962)	42,256	26,099
Designated						
Closedown reserve	100,000	-	-	164,962	-	264,962
Fixed asset reserve	153,151	-	(17,276)	-	-	135,875
	253,151	-	(17,276)	164,962	-	400,837
Total unrestricted funds	390,684	68,038	(74,042)	-	42,256	426,936
Restricted funds						
John Murray Charitable Trust	765	50,000	(50,765)	-	-	-
AIM Connected Communities Grant	4,782	29,900	(34,682)	-	-	-
Scottish Power Foundation	3,200	-	(3,200)	-	-	-
Cotton War Memorial Trust	7,432	-	(7,432)	-	-	-
The Lovington Foundation	10,000	-	(10,000)	-	-	-
Headley Foundation	-	22,159	(22,159)	-	-	-
Museum Development North	-	4,940	(4,940)	-	-	-
	26,179	106,999	(133,178)	-	-	-
Total funds	416,863	175,037	(207,220)	-	42,256	426,936

Notes to the Financial Statements for the Year Ended 31 March 2026 (continued)

	Balance at 1 April 2024 £	Incoming resources £	Resources expended £	Transfers £	Other recognised gains/(losses) £	Balance at 31 March 2025 £
Unrestricted funds						
General	52,942	143,797	(66,097)	(2,235)	9,126	137,533
Designated						
Closedown reserve	100,000	-	-	-	-	100,000
Fixed asset reserve	71,985	-	(15,551)	96,717	-	153,151
	171,985	-	(15,551)	96,717	-	253,151
Total unrestricted funds	224,927	143,797	(81,648)	94,482	9,126	390,684
Restricted funds						
John Murray Charitable Trust	903	-	(138)	-	-	765
Northern Cultural Regeneration Fund	-	-	(15,632)	15,632	-	-
Cherish The Past Heritage Fund	-	137,000	(41,995)	(95,005)	-	-
AIM Connected Communities Grant	35,412	14,262	(42,055)	(2,837)	-	4,782
Scottish Power Foundation	48,127	-	(34,041)	(10,886)	-	3,200
Shared Prosperity	-	17,076	(15,690)	(1,386)	-	-
Cotton War Memorial Trust	-	14,328	(6,896)	-	-	7,432
The Lovington Foundation	-	10,000	-	-	-	10,000
	84,442	192,666	(156,447)	(94,482)	-	26,179
Total funds	309,369	336,463	(238,095)	-	9,126	416,863

19 Analysis of net assets between funds

	Unrestricted funds		Total funds at 31 March 2026
	General	Designated	
	£	£	£
Tangible fixed assets	-	135,875	135,875
Fixed asset investments	-	224,962	224,962
Current assets	122,212	40,000	162,212
Current liabilities	(44,811)	-	(44,811)
Creditors over 1 year	(51,301)	-	(51,301)
Total net assets	26,100	400,837	426,937

	Unrestricted funds		Restricted funds	Total funds at 31 March 2025
	General	Designated		
	£	£	£	£
Tangible fixed assets	-	153,151	-	153,151
Fixed asset investments	122,706	100,000	-	222,706
Current assets	89,532	-	26,179	115,711
Current liabilities	(14,484)	-	-	(14,484)
Creditors over 1 year	(60,222)	-	-	(60,222)
Total net assets	137,532	253,151	26,179	416,862

20 Related party transactions

During the year, donations amounting to £3,891 were received from two trustees.