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 2026

FOR

BATH INDUSTRIAL HERITAGE TRUST LIMITED

Berkeley Hall Marshall Limited
6 Charlotte Street
Bath
BA1 2NE

BATH INDUSTRIAL HERITAGE TRUST LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

	Page
Report of the Trustees	1 to 6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9 to 10
Notes to the Financial Statements	11 to 16
Detailed Statement of Financial Activities	17 to 18

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2026

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 2026. 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 (amended in 2024) provide for a change of operational name to "Museum of Bath", to reflect the Museum's wide remit. At the date of this report, this change has not yet been implemented; Bath Industrial Heritage Trust will introduce the change during 2026/27.

Financial review

The Trustees' Report covers the 12 months 1 April 2025 to 31 March 2026.

Total incoming resources for the year reduced from £217,434 to £169,218. This included donations over the year of £106,461 (£31,099 - 2024/25). Resources expended have increased from £103,538 to £169,934.The increase is largely through planned expenditure, and reflects the investment in the charity's future through the Museum Making project, which has been funded by the National Lottery. More details of this project following within the Achievements and Performance section of this Trustees' Report. Overall the funds of the charity decreased slightly from £236,694 to £235,978.

ACHIEVEMENTS 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.

Visitor numbers and admissions income have remained stable with small increases for certain activities: further details about activities are given below.

Community groups which regularly hire the Museum for meetings and activities have continued to do so, and some new groups have started to use the Museum regularly or as one-off bookings. Room hire is an important source of income. During the November-mid February period, when the Museum is open weekends only or completely closed, we have been able to attract some whole-day room bookings for conferences.

Strategic business planning and Museum Making

The Museum Making project, funded by the National Lottery Heritage Fund, completed 15 months of delivery by March 2026.
The project covers three years' work 2025, 2026, 2027 and has already made a huge impact in our organisation, enabling us to appoint one additional full-time member of staff to manage and deliver the project for three years, and two freelance roles to undertake community engagement activities.
As noted in last year's report, 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 financially 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-curation' 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 new interpretation of the collections.
The Lottery funding for an additional member of staff has also enabled us to significantly increase our promotion, especially on social media. We have analysed postcode data of visitors to obtain demographic analysis about the kind of people who visit, their lifestyles, tastes and leisure preferences. This data will inform planning of exhibitions and events in future, so that we can be responsive to what interests museum visitors - and, crucially, what appeals to the target demographics who we would like to visit but who currently do not.

In the coming year 2026/27 we will commission a Space Utilisation survey and design study, to consider options for how the building could be used to best effect. We will also commission an audit of carbon footprint and energy use, with recommendations for cost effective and carbon-reduced heating options

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)
" New display infrastructure.

All of this work, and especially the focus on presenting the permanent collections, uses a 'co-curation' approach. We have been fortunate in recruiting a group of individual volunteers who undertake research on topics of interest to them, and have worked with several community groups where we have established good relationships.

Exhibitions and Events

In the main gallery space, 2025's exhibition was 'On Court': Bath and Tennis from Indoor to Outdoor - drawing attention to our unique building, built in 1777 as a Real Tennis Court at the height of Bath's fame as a fashionable destination.

Playing Real Tennis was just one of the pass-times on offer in the city, along with dancing, gambling, eating and drinking, and costume balls. The exhibition traced the development of tennis in Bath over 250 years, with particular emphasis on its social context, the development of lawn tennis clubs in the later 19th century, and how local businesses encouraged tennis as a healthy leisure activity for their employees. Examples of clothing for tennis were on show, including the tennis corset, and we showed the manufacture of tennis balls by local firm Price's of Box near Bath. Many archive items, including match trophies, contributed by generous lenders and local tennis clubs were on display. A programme of events included a tennis match in Victorian costume in Sydney Gardens. The exhibition was curated by three Trustees (Ann Sumner, June Hannam and Sara Frears) and was rewarded with the National Sporting Heritage Award for Research in 2025.

In the Hudson gallery space, we showed the entries from children and young people for the Bath Bottled project. Inspired by our displays about Bowler's carbonated mineral waters, for this project they invented a name for a fizzy drink and designed a bottle label. The results were inventive and colourful and filled the walls of the space.

Other events and activities this year included:
World Heritage Day in April, an opportunity to reach large numbers of people
Heritage Open Days in September (free entry day)
Participation in 'Rail 200' in August with a walk and talk with local historian Andrew Swift
Friends of Museum of Bath at Work had a stall and activities at the Avon Valley Railway weekend at Bitton in September
The annual Cross Lecture in October was given by David Beardmore, an expert on the history of traffic planning in Bath - this was a fascinating exploration of how planners in the 1960s wanted to develop the city centre
The 'Futures Research Festival' in collaboration with the University of Bath was held in September as a late-night opening event.
In February 2026 the Director of the Association of Independent Museums (AIM) Lisa Ollerhead visited the museum and said that she was very impressed with what we have achieved over the years on limited means.

Building improvements

Improvement projects this year have focussed on improving building facilities management especially with regard to fire safety.

Thanks to very skilled maintenance volunteers, a thorough fire safety review and risk assessment was undertaken. Recommendations were made and two qualified volunteers drew up the specification for new fire safety installation and safe systems of work and worked out all logistics and signage. Weekly testing is monitored and a comprehensive spreadsheet record of actions is maintained.

All toilets and washing facilities have been completely replaced with upgraded sanitary ware, and tiled floor improved. This considerably enhances visitors' experience of a museum visit.

Safety-critical issues such as issuing and record-keeping for keys have been improved, and volunteers on front desk have received fire safety training.

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 2025/26:

Restricted

The Medlock Charitable Trust £5,000
Purpose: installation of a stairlift (to be installed in 2026/27)

Unrestricted

Roper Family Charitable Trust £10,000

The Stephen Clark Charitable Settlement 1965 £10,000

Legacy giving

At the beginning of the year, we were advised of an exceptionally generous legacy from the estate of the late Geoffrey Dust to be used as the Friends of Museum of Bath at Work think fit. We have been careful to invest this money in appropriate interest accounts and, in consultation with the Friends committee, the Trustees/ Directors are making decisions on a case by case basis for how resources can be allocated to various improvement projects.

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:	2025/26	2024/25	2023/24	2022/23	2021/22	2020/21
Adult full price	2,572	3,371	3,071	2,396	2,342	2,069
Group	490					
Concession tickets	102	522	556	207	519	158
Family tickets	276	Included above	Included above	Included above	Included above	Included above
Residents Discovery Cardticket (£1 off)	275	341	254	212	301	256
Events attendance, inc. film screenings	630	579	339	440	688	0
School children and young people	306	474	479	257	98	0
Friends (free entrance) and room hire users attendance*	3,269	4,353	6,433	3,375	38	0
Museum Making project engagement	583	n/a	n/a	n/a	n/a	n/a
Total	8,503	9,640	11,076	6,887	3,986	2,736

* 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.

Adult full-price ticket for 2025/26 was retained at £10.00, the same level as 2024/25.

Visitor numbers are low during the winter period. We are open weekends only in November, then 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.

Visitor numbers are lower than the previous two years. Discussion with other museums in Bath indicates that they have experienced similar challenges, which are very largely to do with the increase in overall cost of living and energy costs: people have less disposable income for leisure activities. However, events attendance (talks and film screenings) has increased, suggesting that this is an aspect of our overall offer that should be developed.

The 2025/26 count includes the Museum Making project for the first time: 583 participants in various activities and 10 engagement events at the Museum and off-site.

GOVERNANCE

The Trustees gratefully thank the Museum Director, Stuart Burroughs, for his ongoing passion and commitment to the Museum and its collection, and the Museum Making team: Ellie Bowes, Coordinator, and Helen Daniels and Holly Wallis, community engagement facilitators.

During the year here reviewed, we welcomed two new Trustees to the Board: Matteo Russo and Aiden Wiffen. Each brings very welcome professional expertise to the Board, in marketing & individual giving and legal, respectively.

Two long-standing Trustees resigned during the year: Euel Lane and Geoff Wallis. We thank them for their commitment and service to the Museum.

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 30 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 (resigned 26.9.25)
Professor A B Sumner (resigned 29.5.26)
Mr E Lane (resigned 25.6.25)
Ms A Cullis
Professor J B Hannam
Mr A J Keith
Ms C A Newcombe-Jones
Mr M Russo (appointed 15.10.25)
Mr A J Wiffen (appointed 6.12.25)

Company Secretary

Ms A Cullis

REFERENCE AND ADMINISTRATIVE DETAILS

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

Approved by order of the board of trustees on 16th October 2026 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 2026.

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.

M G Small

Matt Small

Berkeley Hall Marshall Limited
6 Charlotte Street
Bath
BA1 2NE

Date: 22/10/2026

BATH INDUSTRIAL HERITAGE TRUST LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2026

	Notes	Unrestricted fund £	Restricted funds £	2026 Total funds £	2025 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		**106,241**	**220**	**106,461**	31,099
Charitable activities					
Charitable activity		**26,707**	**-**	**26,707**	25,095
Other trading activities	2	**6,621**	**-**	**6,621**	3,289
Investment income	3	**6,373**	**697**	**7,070**	1,992
Other income		**22,385**	**(26)**	**22,359**	155,959
Total		**168,327**	**891**	**169,218**	217,434
EXPENDITURE ON					
Raising funds		**38,891**	**14,792**	**53,683**	31,327
Charitable activities					
Charitable activity		**65,621**	**44,162**	**109,783**	66,035
Other		**2,197**	**4,271**	**6,468**	6,176
Total		**106,709**	**63,225**	**169,934**	103,538
NET INCOME/(EXPENDITURE)		**61,618**	**(62,334)**	**(716)**	113,896
RECONCILIATION OF FUNDS					
Total funds brought forward		**100,994**	**135,700**	**236,694**	122,798
TOTAL FUNDS CARRIED FORWARD		**162,612**	**73,366**	**235,978**	236,694

The notes form part of these financial statements

BALANCE SHEET
31 MARCH 2026

	Notes	Unrestricted fund £	Restricted funds £	2026 Total funds £	2025 Total funds £
FIXED ASSETS					
Tangible assets	8	**17,453**	**-**	**17,453**	8,035
CURRENT ASSETS					
Stocks	9	**1,000**	**-**	**1,000**	1,000
Debtors	10	**(150)**	**-**	**(150)**	1,788
Cash at bank and in hand		**149,737**	**74,451**	**224,188**	228,412
		150,587	**74,451**	**225,038**	231,200
CREDITORS					
Amounts falling due within one year	11	**(5,428)**	**(1,085)**	**(6,513)**	(2,541)
NET CURRENT ASSETS		**145,159**	**73,366**	**218,525**	228,659
TOTAL ASSETS LESS CURRENT LIABILITIES		**162,612**	**73,366**	**235,978**	236,694
NET ASSETS		**162,612**	**73,366**	**235,978**	236,694
FUNDS	12				
Unrestricted funds				**162,612**	100,994
Restricted funds				**73,366**	135,700
TOTAL FUNDS				**235,978**	236,694

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2026.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2026 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.

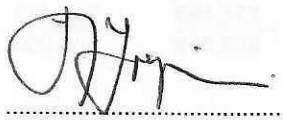
The notes form part of these financial statements

continued...

BALANCE SHEET - continued
31 MARCH 2026

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 ....16 October 2026..... and were signed on its behalf by:



.....
Dr T J Turpin - Trustee

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2026

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.

continued...

2. OTHER TRADING ACTIVITIES

	2026	2025
	£	£
Shop income	6,621	3,289

3. INVESTMENT INCOME

	2026	2025
	£	£
Deposit account interest	7,070	1,992

4. NET INCOME/(EXPENDITURE)

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

	2026	2025
	£	£
Depreciation - owned assets	848	1,393
Deficit on disposal of fixed assets	4,267	-

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2026 nor for the year ended 31 March 2025.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2026 nor for the year ended 31 March 2025.

6. STAFF COSTS

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

	2026	2025
Curator	1	1
Employee	1	1
	2	2

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

continued...

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	31,099	-	31,099
Charitable activities			
Charitable activity	25,095	-	25,095
Other trading activities	3,289	-	3,289
Investment income	1,992	-	1,992
Other income	25,899	130,060	155,959
Total	87,374	130,060	217,434
EXPENDITURE ON			
Raising funds	29,302	2,025	31,327
Charitable activities			
Charitable activity	48,127	17,908	66,035
Other	5,195	981	6,176
Total	82,624	20,914	103,538
NET INCOME	4,750	109,146	113,896
RECONCILIATION OF FUNDS			
Total funds brought forward	96,244	26,554	122,798
TOTAL FUNDS CARRIED FORWARD	100,994	135,700	236,694

continued...

8. TANGIBLE FIXED ASSETS

	Short leasehold £	Equipment £	Office Equipment £	Totals £
COST				
At 1 April 2025	**29,145**	**29,977**	**-**	**59,122**
Additions	**-**	**13,995**	**4,306**	**18,301**
Disposals	**-**	**(29,977)**	**-**	**(29,977)**
At 31 March 2026	**29,145**	**13,995**	**4,306**	**47,446**
DEPRECIATION				
At 1 April 2025	**29,145**	**21,942**	**-**	**51,087**
Charge for year	**-**	**-**	**848**	**848**
Eliminated on disposal	**-**	**(21,942)**	**-**	**(21,942)**
At 31 March 2026	**29,145**	**-**	**848**	**29,993**
NET BOOK VALUE				
At 31 March 2026	**-**	**13,995**	**3,458**	**17,453**
At 31 March 2025	-	8,035	-	8,035

9. STOCKS

	2026 £	2025 £
Stocks	**1,000**	1,000

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026 £	2025 £
Trade debtors	**(150)**	-
Prepayments	**-**	1,788
	(150)	1,788

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2026 £	2025 £
Creditors	**5,249**	-
Accruals and deferred income	**1,264**	1,266
Accrued expenses	**-**	1,275
	6,513	2,541

continued...

12. MOVEMENT IN FUNDS

	At 1.4.25 £	Net movement in funds £	At 31.3.26 £
Unrestricted funds			
General fund	**100,994**	**61,618**	**162,612**
Restricted funds			
Restricted	**135,700**	**(62,334)**	**73,366**
TOTAL FUNDS	**236,694**	**(716)**	**235,978**

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	**168,327**	**(106,709)**	**61,618**
Restricted funds			
Restricted	**891**	**(63,225)**	**(62,334)**
TOTAL FUNDS	**169,218**	**(169,934)**	**(716)**

Comparatives for movement in funds

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

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

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

continued...

12. MOVEMENT IN FUNDS - continued

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

	At 1.4.24	Net movement in funds	At 31.3.26
	£	£	£
Unrestricted fund	96,244	66,368	162,612
Restricted funds			
Restricted	26,554	46,812	73,366
TOTAL FUNDS	122,798	113,180	235,978

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted fund	255,701	(189,333)	66,368
Restricted funds			
Restricted	130,951	(84,139)	46,812
TOTAL FUNDS	386,652	(273,472)	113,180

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2026.

BATH INDUSTRIAL HERITAGE TRUST LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2026

	2026	2025
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	**101,331**	26,871
Gift aid	**4,316**	4,228
Subscriptions	**814**	-
	106,461	31,099
Other trading activities		
Shop income	**6,621**	3,289
Investment income		
Deposit account interest	**7,070**	1,992
Charitable activities		
Museum admissions	**26,707**	25,095
Other income		
Room hire	**8,045**	5,897
Grant income	**11,536**	150,062
Other Revenue	**2,778**	-
	22,359	155,959
Total incoming resources	**169,218**	217,434
EXPENDITURE		
Raising donations and legacies		
Wages	**39,202**	18,433
Pensions	**990**	449
Telephone	**609**	3,969
Postage and stationery	**306**	166
IT,internet and website	**3,418**	7,283
Bank charges	**357**	744
	44,882	31,044
Other trading activities		
Opening stock	**1,000**	1,000
Purchases	**4,534**	283
Closing stock	**(1,000)**	(1,000)
	4,534	283
Charitable activities		
Wages	**39,200**	18,433
Pensions	**765**	449
Carried forward	**39,965**	18,882

BATH INDUSTRIAL HERITAGE TRUST LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2026

	2026	2025
	£	£
Charitable activities		
Brought forward	**39,965**	18,882
Rates and water	**1,310**	1,193
Insurance	**5,180**	1,234
Light and heat	**6,718**	11,051
Postage and stationery	**2,897**	166
Advertising	**3,851**	3,537
Sundries	**720**	543
Travel	**63**	6
Rent	**4,419**	5,737
Repairs and renewals	**29,624**	11,471
Education collections subs	**418**	171
Misc. expenses (volunteers)	**(78)**	48
Exhibitions and events	**14,566**	11,332
Training	**130**	664
	109,783	66,035
Other		
Independent examination fee	**125**	618
Legal and consulting	**5,988**	4,165
Depreciation of tangible fixed assets	**355**	1,393
	6,468	6,176
Support costs		
Human resources		
Loss on sale of tangible fixed assets	**4,267**	-
Total resources expended	**169,934**	103,538
Net (expenditure)/income	**(716)**	113,896