

GREAT GRIMSBY ICE FACTORY TRUST

England & Wales · Charity number 1146988

Details

Other names	GREATGIFT/GGIFT
Status	Registered
Legal form	Charitable company
Company number	07990488
Registered	2012-04-24
Register	View on the Charity Commission register

Contact

Address	1 Bargate Court Grimsby DN34 5AX
Phone	07758244487
Email	grimsbyice@aol.com
Website	http://www.ggift.co.uk

Activities

Objects: TO PRESERVE FOR THE BENEFIT OF THE PUBLIC, THE HISTORICAL, ARCHITECTURAL AND CONSTRUCTIONAL HERITAGE THAT MAY EXIST IN AND AROUND GRIMSBY, CLEETHORPES OR NORTH EAST LINCOLNSHIRE OF PARTICULAR BEAUTY OR HISTORICAL, ARCHITECTURAL OR CONSTRUCTIONAL INTEREST IN PARTICULAR THE GRIMSBY ICE FACTORY AND TO ADVANCE EDUCATION OF THE PUBLIC IN THE HISTORY AND HERITAGE OF THE ICE FACTORY.

Activities: The Great Grimsby Ice Factory Trust is a Building Preservation Trust that in the past has worked on finding a sustainable new use for the Grimsby Ice Factory, a Grade II* listed Victorian industrial building on Grimsby Docks. Currently the Trust is engaged in delivering the Peterson's Project, bringing back into use two buildings in the Kasbah Conservation Area of Grimsby Docks.

Classification

- **How:** Other Charitable Activities
- **What:** Arts/culture/heritage/science, Environment/conservation/heritage
- **Who:** The General Public/mankind

Geography

- North East Lincolnshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£371,888	£517,932	-	-
2024-03-31	£745,622	£738,605	£146,576	0
2023-03-31	£196,634	£63,751	-	-
2022-03-31	£67,518	£70,446	-	-
2021-03-31	£12,558	£5,528	-	-

Trustees

Name	Role	Appointed
VICKY HARTUNG	Chair	2012-03-21
Emilie Jayne Wales		2019-09-18
GRAEME LESLIE CULYER BASSETT		2012-03-21
Jonathan Peter Wilcox		2020-10-23
ROY HOROBIN		2012-03-21

GREAT GRIMSBY ICE FACTORY TRUST

England & Wales - Charity number 1146988

Accounts

GREAT GRIMSBY ICE FACTORY TRUST

(A company limited by guarantee)

FINANCIAL STATEMENTS

for the year ended

31 MARCH 2025

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for the year ended 31 March 2025**

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**Company Information
for the year ended 31 March 2025**

Directors	Graeme Bassett Victoria Hartung Roy Horobin Emilie Wales Jonathan Wilcox
Secretary	Graeme Bassett
Registered Office	Great Grimsby Ice Factory Trust 1 Bargate Court Grimsby North East Lincolnshire DN34 5AX
Registered Company Number	07990488
Registered Charity Number	1146988
Independent Examiner	Katie Sauvage FCCA Chartered Certified Accountant Phoenix Accountancy and Business Consultancy, 4-6 Roberts Street Scunthorpe North Lincolnshire DN15 6NG
Bankers	HSBC Bank 55 Victoria Street Grimsby DN31 1UX

**Independent Examiner's Report to the Members of
Great Grimsby Ice Factory Trust**

I report on the accounts of Great Grimsby Ice Factory Trust for the year ended 31 March 2025, which are set out on pages 10 to 25.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, no matter has come to my attention to indicate that:

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records;
- where accounts are prepared on an accruals basis, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS102)
- any matter which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the accounts.

Katie Sauvage FCCA
Chartered Certified Accountant,
Phoenix Accountancy and Business Consultancy Limited
4-6 Roberts Street, Scunthorpe
North Lincolnshire, DN15 6NG

Katie Sauvage

Date: 11/12/2025

Report of the Board of Trustees (incorporating the Directors' Report) for the year ended 31 March 2025

The Trustees present their report with the financial statements of the company for the year ended 31 March 2025.

Directors and Trustees:

The directors of the charitable company (the charity) are its Trustees for the purpose as charity law throughout this report and collectively referred to as Trustees. The Trustees for the year are named on page 3.

Day to day management of the charity

Management of the business during the year was undertaken by Victoria Hartung (Chair) and Graeme Bassett (Secretary) acting under delegated authority.

Structure, Governance and Management

Governing document:

Great Grimsby Ice Factory Trust is a registered charity and a company limited by guarantee governed by its Memorandum and Articles of Association adopted on 14 March 2012 and amended by special resolution on 18 April 2012.

Every member of the Charity undertakes to contribute a maximum of £10 in the event of the charity winding up.

Recruitment and appointment Trustees

The Trustees are elected by the membership at the AGM.

The Articles of Association state that the number of trustees must not be less than three but not more than ten.

Organisational structure :

The board of trustees manages the Trust, and aims to consider only strategic decisions at its meetings. Trustees are aware that any conflicts of interest are declared and minuted.

The board of trustees meets not less than four times per year.

Management of ongoing matters such as the Peterson's Project is led by Victoria Hartung, with support from other board members as appropriate, according to their individual skill sets.

Report of the Board of Trustees (incorporating the Directors' Report) for the year ended 31 March 2025

Risk Management:

The board regularly reviews and manages the charity's specific significant risks and the effect of these risks as part of the overall governance program.

Objective and Activities

As set out in the Memorandum of Articles, the Trust's objectives are:

To preserve for the benefit of the public, the historical, architectural and constructional heritage that may exist in and around Grimsby, Cleethorpes or North East Lincolnshire of particular beauty or historical, architectural or constructional interest in particular the Grimsby Ice Factory and to advance education of the public in the history and heritage of the Ice Factory.

Main objectives for the following year:

- Secure sub-tenants for Peterson's Smokehouse and Building 89.

Achievements and Performance

Review of activities 2024 - 2025

The Great Grimsby Ice Factory Trust community board of trustees are satisfied, having reviewed the business, that in the past twelve month's period (April 2024 - March 2025):

- Our work has reflected our aims.
- Our resources are well managed.

Summary of the main achievements of the Trust during the year:

The following is a summary of the main activities provided, enabled or supported by the Trustees having paid due regard to the guidance on public benefit issued by the Charity Commission.

ICE FACTORY

All planning permissions are now in place for the Ice Factory, and Tom Shutes's current estimate is that construction will commence in May of this year. Mr. Shutes has rented a permanent site office space at Creative Start, for the use of his project management team.

**Report of the Board of Trustees (incorporating the Directors' Report)
for the year ended 31 March 2025****THE KASBAH**

Good news this year is that the PSiCA grant scheme has been extended, which is encouraging people to take on more buildings. Also, ABP's engineers have completed a survey of all unoccupied buildings, and steps are being taken to gradually make them safe. Gorton Street will be closed during construction on the Ice Factory, so access to the Kasbah will be directly via Fish Dock Road, avoiding the security gate. This is to be a permanent change to the traffic pattern, and should be in place by May 2025.

There was another successful Heritage Open Day in September 2024, organised by ABP and Stella Jackson of NELC, and our buildings had over 700 visitors.

PETERSON'S PROJECT

Practical Completion was at last achieved in September 2024, and the remaining details such as the Evaluation Report and final grant claims submitted by December, as agreed. Also in September we held a formal launch of the project, which was attended by a small but very distinguished group of funders, partners and stakeholders. Emilie Wales gave the welcoming address.

In June 2024 Building 89 hosted a fringe event as part of Grimsby's Festival of the Sea. Artist Annabel McCourt had taken four of the original chimney cowls from Peterson's and used them to make an interactive art work. Combined with some large scale paintings the exhibition was titled "Up In Smoke". It looked amazing in the ground floor space. On the same day, Heritage Lincolnshire were stationed in Peterson's, continuing the Oral History piece of the Activities.

In September 2024, as part of the Heritage Open Day, another exhibition was staged in the ground floor of Building 89, of works by artist Sarah Webb. On the same day, visitors could see the results of the Oral History project, displayed as interactive boards on the doors of the smokehouses in Peterson's.

Since Completion, the buildings have been listed for rent with Clark Weightman.

Unfortunately we had not, by the end of this year, managed to secure tenants, although there continues to be serious interest in Building 89. Opportunities to secure a tenant for the smokehouse were lost due to the delays in the project (caused not just by issues with the buildings, and contractors' delays, but also by the necessity of finding significantly more funding after Brexit and Covid), and given the current situation within the smoking industry, prospects don't look very good. A meanwhile use would help by keeping the building occupied, but a condition of the NLHF grant was that the building continue to be used as a smokehouse. Therefore any change of plan would have to be permitted by NLHF, and I don't think we are quite there yet.

Report of the Board of Trustees (incorporating the Directors' Report) for the year ended 31 March 2025

FINANCIAL REPORT

On 31st March, 2025 our bank balance stood at £18,234.45, £15,816.30 of which is attributable to the Peterson's Project. The short to medium term financial situation for Peterson's looks like this:

Brought Forward	£15,816.30
Final NLHF grant payment expected	£44,861.27
Sub-total	£60,677.57
AHF final loan repayment	£21,000.00
Retention Rudkins	£28,685.30
Accountancy	£1,500.00
Balance	£9,492.27

Building insurances are paid up until December 2025, and our Public Liability Insurance until April 2026. We have, therefore, a little under £10,000 in hand to cover legal and estate agent fees for letting the buildings, ongoing utility bills, and any repairs and other expenses until we have established a regular income.

Financial Review

Reserves Policy

In line with our policy, all reserves will be carried forward to sustain the Trust in future years and to allow expansion of the activities which the Trust supports and cares for. Trustees are mindful that the building is dated and may require significant modification in the longer term. Reserves will need to be built up to cope with the major repairs and renewals and to pay staff wages during consequent periods of reduced income.

**Report of the Board of Trustees (incorporating the Directors' Report)
for the year ended 31 March 2025****Principal Funding Sources**

Our principle funding sources for the year under review were as follows:

- National Lottery Heritage Fund £326,988
- Architectural Heritage Fund £5,000
- North East Lincolnshire Council £39,400

Plans for future periods

- Secure sub-tenants and employ administrative help.
- Continue to update and expand information on the kasbah website
- Continue to work in partnership with Associated British Ports, North East Lincolnshire Council and Historic England to promote the regeneration of the Kasbah Conservation Area.

Statement of disclosure of information to independent examiner

We, the Directors of the Company who held office at the date of approval of these financial statements, confirm so far as we are aware, that:

1. There is no relevant information of which the company's independent examiner is unaware; and
2. We have taken all the steps as required of us as directors in order to make ourselves aware of all relevant information expected of us and to establish that the company's independent examiner is aware of that information.

Statement of directors' responsibilities

The charity Trustees (who are also the directors of Great Grimsby Ice Factory Trust for the purposes of company law) are responsible for preparing a Trustees 'Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the 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;

**Report of the Board of Trustees (incorporating the Directors' Report)
for the year ended 31 March 2025****Statement of directors' responsibilities (continued)**

- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Independent Examiner

Katie Sauvage FCCA, Phoenix Accountancy and Business Consultancy Ltd has been appointed as independent examiner for the current year.

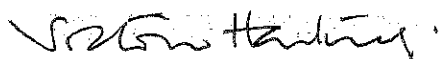
Small company provisions

This report has been prepared in accordance with the special provisions of part 15 of the companies Act 2006

Statement of Recommended Practice

The accounts comply with the Charities SORP (FRS102) 'Accounting and reporting by charities 2019.

By order of the board



Victoria Hartung, chairman

Trustee/Director

Date: 11, December 2025

**Income and Expenditure Account
for the year ended 31 March 2025**

	Note	2025	2024
		£	£
INCOME	3&4	371,888	745,622
EXPENDITURE	5	(517,932)	(738,605)
OPERATING (DEFICIT)/SURPLUS	7	(146,044)	7,017
INVESTMENT INCOME		-	-
(DEFICIT)/SURPLUS FOR THE YEAR		(146,044)	7,017
RESERVES BROUGHT FORWARD	10	146,576	139,559
RESERVES CARRIED FORWARD	10	532	146,576

Total income (including investment income) of £371,888 (2024: £745,622) comprises £500 (2024: £46) for unrestricted funds and £371,388 (2024: £745,576) for restricted funds. A detailed analysis of income by source is provided in the statement of financial activities.

The deficit for the year of £146,044 (2024: surplus £7,017) comprises a surplus of £96 (2024: deficit £336) for unrestricted funds and a deficit of £146,140 (2024: surplus £7,353) for restricted funds as shown in the Statement of Financial Activities.

There are no recognised gains and losses other than those passing through the income and expenditure accounts. The income and expenditure account has been prepared on the basis that all operations are continuing operations.

The notes on pages 15 to 24 form part of these financial statements.

**Statement of Financial Activities
for the year ended 31 March 2025**

	Note	2025 Unrestricted Funds £	2025 Restricted Funds £	2025 Total Funds £	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total Funds £
Income							
Donations, Grants and Legacies	3	500	371,388	371,888	46	745,576	745,622
Income from Charitable Activities	4	-	-	-	-	-	-
Total Income		500	371,388	371,888	46	745,576	745,622
Expenditure							
Expenditure on Charitable Activities	5	404	517,528	517,932	382	738,223	738,605
Total Expenditure		404	517,528	517,932	382	738,223	738,605
Net movement in funds		96	(146,140)	(146,044)	(336)	7,353	7,017
Funds brought forward at 01 April	10	287	146,289	146,576	623	138,936	139,559
Funds carried forward 31 March	10	383	149	532	287	146,289	146,576

The notes on pages 15 to 24 form part of these financial statements.

**Balance Sheet
as at 31 March 2025**

	Note	2025 Unrestricted Funds £	2025 Restricted Funds £	2025 Total Funds £	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total Funds £
Fixed assets							
Tangible assets		-	-	-	-	-	-
Current assets							
Debtors & Prepayments	8	-	5,328	5,328	-	44,819	44,819
Cash at bank and in hand		383	17,851	18,234	287	202,970	203,257
Total current assets		383	23,179	23,562	287	247,789	248,076
Liabilities: amounts falling due within one year	9	-	(23,030)	(23,030)	-	(1,500)	(1,500)
Liabilities: amounts falling due within five years		-	-	-	-	(100,000)	(100,000)
Total liabilities		-	(23,030)	(23,030)	-	(101,500)	(101,500)
Net current assets		383	149	532	287	146,289	146,576
Total assets less current liabilities		383	149	532	287	146,289	146,576
Funds of the Charity:							
Unrestricted Funds	10	383	-	383	287	-	287
Restricted Funds	10	-	149	149	-	146,289	146,389
Total Funds	10	383	149	532	287	146,289	146,576

**Balance Sheet (continued)
as at 31 March 2025**

- 1) For the year ended 31 March 2025 the company was entitled to exemption under section 477 (2) of the Companies Act 2006.
- 2) Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006;
- 3) The directors acknowledge their responsibility for:
 - i) ensuring the company keeps accounting records which comply with section 386; and
 - ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the companies Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) for Smaller Entities (effective April 2008).

The financial statements were approved by the Board on 11, December 2025 and signed on its behalf by:

Victoria Hartung Victoria Hartung, Director/Chair

The notes on pages 15 to 24 form part of these financial statements.

Statement of Cash Flows

For the year ending 31 March 2025

	Notes	2025 £	2024 £
Net Movement in Funds		(146,044)	7,017
Add back Loan Fee shown in investing activities		-	-
Decrease/(increase) in debtors	8	39,491	(33,968)
Increase/(decrease) in creditors	9	(78,470)	900
Net cash used in operating activities		(185,023)	(26,051)
Cash flows from investing activities			
Interest income		-	-
Cash provided by (used in) investing activities		-	-
Cash flows from financing activities			
Loan from Director	9	-	-
Loan from Peterson's Develop		-	-
Loan fee Architectural Heritage Fund		-	-
Cash provided by (used in) financing activities		-	-
Increase/(decrease) in cash and cash equivalents at the beginning of the year		(185,023)	(26,051)
cash and cash equivalents at the start of the year		203,257	229,308
Total cash and cash equivalents at the end of the year		18,234	203,257

The notes on pages 15 to 24 form part of these financial statements

**Notes to the financial Statements
For the year ended 31 March 2025****1. Accounting policies****1.1. Accounting convention**

The financial statements have been prepared in accordance with 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 (FRS102) (effective 1st January 2019) – (Charities SORP (FRS102)), the financial reporting standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Great Grimsby Ice Factory Trust meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2. Company Status

The charity is a company limited by guarantee. The members of the company are the directors named on page 3.

1.3. Going Concern

The Trustees consider the Charity to be a going concern. The accounts have been prepared on this basis.

1.4. Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, are recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

**Notes to the financial Statements
For the year ended 31 March 2025****1.5. Fund accounting**

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors. Restricted funds are accounted for separately to each other and to the core funding of the Company.

General funds are unrestricted funds which are available for use at the discretion of the Trustees in the furtherance of the general objectives of the charity and which have not been designated for other purposes.

1.6. Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs of all activities undertaken to further the purposes of the charity and their associated support costs.

The Charity is VAT registered, any irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.7. Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance and governance costs which support the Charities activities.

All activities undertaken by the Charity are in furtherance of the charitable objects therefore all support costs have been allocated to charitable activities. A full breakdown of all costs related to Charitable Activities has been provided in Note 5.

1.8. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life.

**Notes to the financial Statements
For the year ended 31 March 2025**

1.9. Operating leases

Rentals applicable to operating leases are charged to the SOFA over the period in which the cost is incurred.

1.10. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11. Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. Income and Expenditure Account

The Company is a charity and so achievements cannot be measured by normal commercial criteria. Accordingly, the Directors consider that it would be inappropriate to present a Profit and Loss Account in one of the formats set out by the Companies Act 2016. Therefore, as permitted by the Companies Act, in order to reflect the special nature of the company's activities, the Directors are of the opinion that it would be more appropriate to present an Income and Expenditure Account.

**Notes to the financial Statements
For the year ended 31 March 2025**

3. Grants & Donations and similar incoming resources

	2025 Unrestricted Funds £	2025 Restricted Funds £	2025 Total Funds £	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total Funds £
Grants:						
The Architectural Heritage Fund	-	5,000	5,000	-	257,009	257,009
National Lottery Heritage Fund	-	326,988	326,988	-	435,567	435,567
North East Lincolnshire Council	-	39,400	39,400	-	53,000	53,000
Hull County Council	-	-	-	-	-	-
	-	371,388	371,388	-	745,576	745,576
General Donations	500	-	500	46	-	46
	500	371,388	371,888	46	745,576	745,622

4. Income from Charitable Activities

	2025 Unrestricted Funds £	2025 Restricted Funds £	2025 Total Funds £	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total Funds £
Sales of Books & DVD's	-	-	-	-	-	-
	-	-	-	-	-	-

Notes to the financial Statements For the year ended 31 March 2025

5. Expenditure on Charitable Activities

	2025 Unrestricted Funds £	2025 Restricted Funds £	2025 Total Funds £	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total Funds £
Professional fees	-	48,705	48,705	-	91,585	91,585
Repairs and Renewals	-	449,331	449,331	57	627,284	627,341
General Office Expenses	-	1,130	1,130	13	2,619	2,632
Subscriptions	209	940	1,149	150	257	407
Advertising	-	2,543	2,543	101	-	101
Bank Charges	60	-	60	61	-	61
Computer Costs	135	-	135	-	-	-
Insurance	-	4,920	4,920	-	3,947	3,947
Interest Payable	-	6,440	6,440	-	5,599	5,599
Independent Examination	-	1,500	1,500	-	1,500	1,500
Utilities	-	2,019	2,019	-	5,432	5,432
	404	517,528	517,932	382	738,223	738,605

6. Taxation

In accordance with Paragraph 1 of Schedule 6 Finance Act 2010, the charity is a charity for tax purposes and is generally exempt from Income Tax and Capital Gains Tax, but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Notes to the financial Statements For the year ended 31 March 2025

7. Operating Deficit

The operating (deficit)/surplus is arrived at after charging:

	Total 2025 £	Total 2024 £
Annual Accounts Fees	1,500	1,500

8. Debtors

	Total 2025 £	Total 2024 £
Accrued Income (funding claimed in arrears)	-	-
Prepayments	5,328	4,870
HMRC VAT	-	39,949
	5,328	44,819

9. Liabilities

Creditors: Amounts falling due within one year

	Total 2025 £	Total 2024 £
Trade Creditors	30	-
Accruals and Deferred Income	3,000	1,500
Other Loans	20,000	-
	23,030	1,500

Notes to the financial Statements For the year ended 31 March 2025

Creditors: Amounts falling due within five years

	Total 2025 £	Total 2024 £
Other Loans	-	100,000
	-	100,00

10. Accumulated Funds

	2025 Unrestricted Funds £	2025 Restricted Funds £	2025 Total Funds £	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total Funds £
Opening Balance at 01 April	287	146,289	146,576	623	138,936	139,559
Movement in funds	96	(146,140)	(146,044)	(336)	7,353	7,017
Closing Balance at 31 March	383	149	532	287	146,289	146,576

Analysis of net assets between funds

	2025 Unrestricted Funds £	2025 Restricted Funds £	2025 Total Funds £	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total Funds £
Tangible fixed assets	-	-	-	-	-	-
Current assets	383	23,179	23,562	287	247,789	248,076
Current liabilities	-	(23,030)	(23,030)	-	(101,500)	(101,500)
	383	149	532	287	146,289	146,576

Notes to the financial Statements For the year ended 31 March 2025

10. Accumulated Funds (continued)

Restricted funds	Balance 01/04/24	Incoming	Outgoing	Fund Transfers	Balance 31/03/25
National Lottery Heritage Fund - Peterson's Project	10,039	326,988	(337,027)	-	-
Architectural Heritage Fund -Peterson's Delivery	-	5,000	(5,000)	-	-
North East Lincolnshire Council	135,000	39,400	(174,400)	-	-
thekasbah.co.uk	1,250	-	(1,101)	-	149
	146,289	371,388	(517,528)	-	149

A brief description of the Restricted Funds are given below:

Peterson's Project – This relates to two Historical buildings on Grimsby Dock (Peterson's Smokehouse & Building 89) which have been in disrepair for many years. The Great Grimsby Ice Factory Trust have agreed a 99 year lease with Associated British Ports (ABP).

Funding has been approved from the National Lottery Heritage Fund and the Architectural Heritage Fund, repairs are due to take place during 2021. This funding is received in arrears upon submission of claim forms, a debtor is recorded for expenditure made and not yet claimed.

Thekasbah.org.uk – Restricted funding was received from the National Lottery Heritage Fund to develop a digital project regarding The Kasbah to engage people in Heritage. The layout and landscape of docks, quays, transport systems and collection of specialised building types found in the Kasbah forms the most important, surviving representation of industrial scale fishing trade in England (Matthew Whitfield, 2009). The Kasbah also forms an important part of the setting of the grade I listed Dock Tower, and the grade II* listed Ice Factory.

Notes to the financial Statements For the year ended 31 March 2025

11. Directors/Trustees remuneration

No remuneration directly or indirectly out of the funds of the charitable company was paid or payable for the year to any Director.

There was no reimbursement of travel and subsistence expenses made to Directors (2024: nil) in respect of the year.

During the year ended 31st March 2024 Graeme Bassett loaned £250 in order for the Great Grimsby Ice Factory Trust to purchase the fountain detailed in note 12. The loan of £250 was repaid to Graeme Bassett once the cheque from The Civic Society cleared. No balance was owed at the year end

12. Related Party Transactions

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

During the year ended 31st March 2024 there was one related party transaction. The Civic Society was trying to buy the Bannister Fountain, a previously listed East Marsh heritage asset at risk. Due to a deadline issue, Great Grimsby Ice Factory Trust made a disbursement in favour of the Civic Society to the owner. The Civic Society then reimbursed Great Grimsby Ice Factory Trust.

13. Other recognised gains and losses

There were no other recognised gains or losses

Notes to the financial Statements For the year ended 31 March 2025

14. Members

The liability of the members is limited.

Every member of the Company undertakes to contribute such amount as may be required, not exceeding £10, to the Company's assets if it should be wound up while he or she is a member, or within one year after he or she ceases to be a member for payment of the Company's debts and liabilities contracted before he or she ceases to be a member and of the costs, charges and expenses of winding up and for the adjustment of the rights of the contributories among themselves.

If the Company is wound up or dissolved and after all its debts and liabilities have been satisfied there remains any property, it shall not be paid to or distributed among the members of the Company but shall be given or transferred to some other charity or charities having similar objects to the objects of the Company.

15. Going Concern

The Trustees consider the Company to be a going concern for a period of 12 months beyond the date of the Independent Examiners report.

Funding for the next stage of the Peterson's Project has been agreed and we look forward to the exciting opportunities that this will bring for both the charity and the communities we work with.

GREAT GRIMSBY ICE FACTORY TRUST

England & Wales - Charity number 1146988

Accounts

GREAT GRIMSBY ICE FACTORY TRUST

(A company limited by guarantee)

FINANCIAL STATEMENTS

for the year ended

31 MARCH 2024

**Contents to the Financial Statements
for the year ended 31 March 2024**

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**Company Information
for the year ended 31 March 2024**

Directors	Graeme Basset Victoria Hartung Roy Horobin David Pitcher – Resigned 27/08/2024 Susan Pitcher – Resigned 27/08/2024 Emilie Wales Jonathan Wilcox
Secretary	Graeme Bassett
Registered Office	Great Grimsby Ice Factory Trust 1 Bargate Court Grimsby North East Lincolnshire DN34 5AX
Registered Company Number	07990488
Registered Charity Number	1146988
Independent Examiner	Katie Sauvage FCCA Chartered Certified Accountant Phoenix Accountancy and Business Consultancy, Morley's Cottage Morley's Yard Walkergate Beverley East Yorkshire HU17 9BY
Bankers	HSBC Bank 55 Victoria Street Grimsby DN31 1UX

**Independent Examiner's Report to the Members of
Great Grimsby Ice Factory Trust**

I report on the accounts of Great Grimsby Ice Factory Trust for the year ended 31 March 2024, which are set out on pages 10 to 25.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, no matter has come to my attention to indicate that:

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records;
- where accounts are prepared on an accruals basis, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS102)
- any matter which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the accounts.

Katie Sauvage FCCA
Chartered Certified Accountant,
Phoenix Accountancy and Business Consultancy Limited
Morley's Cottage, Morley's Yard,
Walkergate, Beverley, HU17 9BY

Katie Sauvage

Date: 20/11/2024

Report of the Board of Trustees (incorporating the Directors' Report) for the year ended 31 March 2024

The Trustees present their report with the financial statements of the company for the year ended 31 March 2024.

Directors and Trustees:

The directors of the charitable company (the charity) are its Trustees for the purpose as charity law throughout this report and collectively referred to as Trustees. The Trustees for the year are named on page 3.

Day to day management of the charity

Management of the business during the year was undertaken by Victoria Hartung (Chair) and Graeme Bassett (Secretary) acting under delegated authority.

Structure, Governance and Management

Governing document:

Great Grimsby Ice Factory Trust is a registered charity and a company limited by guarantee governed by its Memorandum and Articles of Association adopted on 14 March 2012 and amended by special resolution on 18 April 2012.

Every member of the Charity undertakes to contribute a maximum of £10 in the event of the charity winding up.

Recruitment and appointment Trustees

The Trustees are elected by the membership at the AGM.

The Articles of Association state that the number of trustees must not be less than three but not more than ten.

Organisational structure :

The board of trustees manages the Trust, and aims to consider only strategic decisions at its meetings. Trustees are aware that any conflicts of interest are declared and minuted.

The board of trustees meets not less than four times per year.

Management of ongoing matters such as the Peterson's Project is led by Victoria Hartung, with support from other board members as appropriate, according to their individual skill sets.

**Report of the Board of Trustees (incorporating the Directors' Report)
for the year ended 31 March 2024**Risk Management:

The board regularly reviews and manages the charity's specific significant risks and the effect of these risks as part of the overall governance program.

Objective and Activities

As set out in the Memorandum of Articles, the Trust's objectives are:

To preserve for the benefit of the public, the historical, architectural and constructional heritage that may exist in and around Grimsby, Cleethorpes or North East Lincolnshire of particular

Beauty or historical, architectural or constructional interest in particular the Grimsby Ice Factory and to advance education of the public in the history and heritage of the Ice Factory.

Main objectives for the following year:

- Continue with work on www.thekasbah.co.uk.
- Continue with plans for the delivery of the Peterson's project, bringing back into use a listed smokehouse and one additional commercial building in the Kasbah on Grimsby Docks.

Achievements and PerformanceReview of activities 2023 - 2024

The Great Grimsby Ice Factory Trust community board of trustees are satisfied, having reviewed the business, that in the past twelve month's period (April 2023 - March 2024):

- Our work has reflected our aims.
- Our resources are well managed.
- The public were satisfied with the service they received.

Summary of the main achievements of the Trust during the year:

The following is a summary of the main activities provided, enabled or supported by the Trustees having paid due regard to the guidance on public benefit issued by the Charity Commission.

**Report of the Board of Trustees (incorporating the Directors' Report)
for the year ended 31 March 2024****ICE FACTORY**

Although we have no legal interest in, or financial responsibility for the building, we continue to report to trustees on the progress of the Grimsby Ice Factory, which was purchased freehold from Associated British Ports by Tom Shutes in 2021. Work has begun on the restoration of the Ice Factory, beginning with the Garage or Boiler House as the most accessible part of the building. Planning permission has been granted for the business centre and hotel, and Mr. Shutes awaits a decision on his application to build more office spaces around Number 2 Dock, which will be available for wild swimming.

THE KASBAH

The PSiCA grant scheme, funded by NELC and Historic England has been a great success, and encouraged (admittedly somewhat intrepid) individuals and organisations to take on buildings or work on the ones they've got. There have been 17 grant awards involving 24 buildings. WE1 Heritage has taken on between 9 and 11 sites, Creative Start is expanding, and there is currently another organisation in lease negotiations with ABP for some buildings on Fish Dock Road. Another Heritage Open Day took place in September 2023, again well attended. Heritage Lincolnshire had a marquee outside Building 89 and collected oral memories, some of which were very interesting!

PETERSON'S PROJECT

Since the contractors started on site last March there have been a number of delays to the programme, due to discoveries such as asbestos, dry rot, damp ... also a main roof beam in Building 89 that had to be reinforced, and so on. These issues were not entirely unexpected given the age and condition of the buildings. A major delay was caused by the electricians who were very slow to agree changes to their contract, and then took their time to start on site.

Practical completion was due to have been in December 2023, but has now been moved to June 2024. Completion of the entire project, including the Evaluation and other loose ends, has been agreed with NLHF for December 2024.

FINANCIAL REPORT

Costs continued to increase over this year, as more problems were discovered (see above). It was again looking likely that we would run out of cash but Historic England/NELC came up with £20,000 extra from PSiCA and we successfully applied for £20,000 from the UKSPF via NELC from their 2023/2024 programme. In February of this year we successfully applied for a further £37,400 from UKSPF 2024/2025 to fit out the Ground Floor of building 89, which had been omitted in an effort to cut costs, so we are now in a position to complete both buildings ready to sub-let.

GGIFT's bank balance stood at £203,257.48 as of 31, March 2024, which includes £1,304.28 in unrestricted funds, and £1,250 reserved for maintaining the Kasbah website.

**Report of the Board of Trustees (incorporating the Directors' Report)
for the year ended 31 March 2024**

Financial Review

Reserves Policy

In line with our policy, all reserves will be carried forward to sustain the Trust in future years and to allow expansion of the activities which the Trust supports and cares for. Trustees are mindful that the building is dated and may require significant modification in the longer term. Reserves will need to be built up to cope with the major repairs and renewals and to pay staff wages during consequent periods of reduced income.

Principal Funding Sources

Our principle funding sources for the year under review were as follows:

- National Lottery Heritage Fund £435,567.00
- Architectural Heritage Fund £257,009.00
- North East Lincolnshire Council £53,000

Plans for future periods

- Complete the Peterson's Project, secure sub-tenants, and employ administrative help.
- Continue to update and expand information on the kasbah website
- Continue to work in partnership with Associated British Ports, North East Lincolnshire Council and Historic England to promote the regeneration of the Kasbah Conservation Area.

**Report of the Board of Trustees (incorporating the Directors' Report)
for the year ended 31 March 2024****Statement of disclosure of information to independent examiner**

We, the Directors of the Company who held office at the date of approval of these financial statements, confirm so far as we are aware, that:

1. There is no relevant information of which the company's independent examiner is unaware; and
2. We have taken all the steps as required of us as directors in order to make ourselves aware of all relevant information expected of us and to establish that the company's independent examiner is aware of that information.

Statement of directors' responsibilities

The charity Trustees (who are also the directors of Great Grimsby Ice Factory Trust for the purposes of company law) are responsible for preparing a Trustees 'Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the 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 UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Report of the Board of Trustees (incorporating the Directors' Report)
for the year ended 31 March 2024**

Independent Examiner

Katie Sauvage FCCA, Phoenix Accountancy and Business Consultancy Ltd has been appointed as independent examiner for the current year.

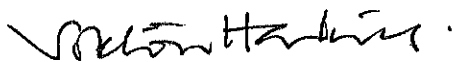
Small company provisions

This report has been prepared in accordance with the special provisions of part 15 of the companies Act 2006

Statement of Recommended Practice

The accounts comply with the Charities SORP (FRS102) 'Accounting and reporting by charities 2019.

By order of the board



Victoria Hartung, chairman
Trustee/Director

Date: 16, November 2024

**Income and Expenditure Account
for the year ended 31 March 2024**

	Note	2024 £	2023 £
INCOME	3&4	745,622	196,634
EXPENDITURE	5	(738,605)	(63,751)
OPERATING (DEFICIT)/SURPLUS	7	<u>7,017</u>	<u>132,883</u>
INVESTMENT INCOME		-	-
(DEFICIT)/SURPLUS FOR THE YEAR		<u>7,017</u>	<u>132,883</u>
RESERVES BROUGHT FORWARD	10	139,559	6,676
RESERVES CARRIED FORWARD	10	<u>146,576</u>	<u>139,559</u>

Total income (including investment income) of £745,622 (2023: £196,634) comprises £46 (2023: £68) for unrestricted funds and £745,576 (2023: £196,566) for restricted funds. A detailed analysis of income by source is provided in the statement of financial activities.

The surplus for the year of £7,017 (2023: deficit £132,189) comprises a deficit of £336 (2023: deficit £1,305) for unrestricted funds and a surplus of £7,353 (2023: surplus £134,188) for restricted funds as shown in the Statement of Financial Activities.

There are no recognised gains and losses other than those passing through the income and expenditure accounts. The income and expenditure account has been prepared on the basis that all operations are continuing operations.

The notes on pages 16 to 25 form part of these financial statements.

**Statement of Financial Activities
for the year ended 31 March 2024**

Note	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total Funds £	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £
Income						
Donations, Grants and Legacies	46	745,576	745,622	68	196,566	196,634
Income from Charitable Activities	-	-	-	-	-	-
Total Income	46	745,576	745,622	68	196,566	196,634
Expenditure						
Expenditure on Charitable Activities	382	738,223	738,605	1,373	62,378	63,751
Total Expenditure	382	738,223	738,605	1,373	62,378	63,751
Net movement in funds	(336)	7,353	7,017	(1,305)	134,188	132,883
Funds brought forward at 01 April	623	138,936	139,559	1,928	4,748	6,676
Funds carried forward 31 March	287	146,289	146,576	623	138,936	139,559

The notes on pages 16 to 25 form part of these financial statements.

**Balance Sheet
as at 31 March 2024**

	Note	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total Funds £	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £
Fixed assets							
Tangible assets		-	-	-	-	-	-
Current assets							
Debtors & Prepayments	8	-	44,819	44,819	561	10,290	10,851
Cash at bank and in hand		287	202,970	203,257	662	228,646	229,308
Total current assets		287	247,789	248,076	1,223	238,936	240,159
Liabilities: amounts falling due within one year	9	-	(1,500)	(1,500)	(600)	-	(600)
Liabilities: amounts falling due within five years		-	(100,000)	(100,000)	-	(100,000)	(100,000)
Total liabilities		-	(101,500)	(101,500)	(600)	(100,000)	(100,600)
Net current assets		287	146,289	146,576	623	138,936	139,559
Total assets less current liabilities		287	146,289	146,576	623	138,936	139,559
Funds of the Charity:							
Unrestricted Funds	10	287	-	287	623	-	623
Restricted Funds	10	-	146,289	146,389	-	138,936	138,936
Total Funds	10	287	146,289	146,576	623	138,936	139,559

**Balance Sheet (continued)
as at 31 March 2024**

- 1) For the year ended 31 March 2024 the company was entitled to exemption under section 477 (2) of the Companies Act 2006.
- 2) Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006;
- 3) The directors acknowledge their responsibility for:
 - i) ensuring the company keeps accounting records which comply with section 386; and
 - ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the companies Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) for Smaller Entities (effective April 2008).

The financial statements were approved by the Board on 16/11/2024 and signed on its behalf by:

Victoria Hartung Victoria Hartung, Director/Chair

The notes on pages 16 to 25 form part of these financial statements.

Statement of Cash Flows
For the year ending 31 March 2024

	Notes	2024 £	2023 £
Net Movement in Funds		7,017	132,883
Add back Loan Fee shown in investing activities	8	(33,968)	(6,745)
Decrease/(increase) in debtors	9	900	-
Increase/(decrease) in creditors			
Net cash used in operating activities		(26,051)	126,138
Cash flows from investing activities			
Interest income		-	-
Cash provided by (used in) investing activities			
Cash flows from financing activities			
Loan from Director	9	-	-
Loan from Peterson's Develop		-	50,000
Loan fee Architectural Heritage Fund		-	-
Cash provided by (used in) financing activities		-	50,000
Increase/(decrease) in cash and cash equivalents at the beginning of the year		(26,051)	176,138
cash and cash equivalents at the start of the year		229,308	53,170
Total cash and cash equivalents at the end of the year		203,257	229,308

The notes on pages 16 to 25 form part of these financial statements

**Notes to the financial Statements
For the year ended 31 March 2024**

1. Accounting policies

1.1. Accounting convention

The financial statements have been prepared in accordance with 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 (FRS102) (effective 1st January 2019) – (Charities SORP (FRS102)), the financial reporting standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Great Grimsby Ice Factory Trust meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2. Company Status

The charity is a company limited by guarantee. The members of the company are the directors named on page 3.

1.3. Going Concern

The Trustees consider the Charity to be a going concern. The accounts have been prepared on this basis.

1.4. Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, are recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

**Notes to the financial Statements
For the year ended 31 March 2024****1.5. Fund accounting**

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors. Restricted funds are accounted for separately to each other and to the core funding of the Company.

General funds are unrestricted funds which are available for use at the discretion of the Trustees in the furtherance of the general objectives of the charity and which have not been designated for other purposes.

1.6. Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs of all activities undertaken to further the purposes of the charity and their associated support costs.

The Charity is VAT registered, any irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.7. Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance and governance costs which support the Charities activities.

All activities undertaken by the Charity are in furtherance of the charitable objects therefore all support costs have been allocated to charitable activities. A full breakdown of all costs related to Charitable Activities has been provided in Note 5.

1.8. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life.

**Notes to the financial Statements
For the year ended 31 March 2024**

1.9. Operating leases

Rentals applicable to operating leases are charged to the SOFA over the period in which the cost is incurred.

1.10. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11. Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. Income and Expenditure Account

The Company is a charity and so achievements cannot be measured by normal commercial criteria. Accordingly, the Directors consider that it would be inappropriate to present a Profit and Loss Account in one of the formats set out by the Companies Act 2016. Therefore, as permitted by the Companies Act, in order to reflect the special nature of the company's activities, the Directors are of the opinion that it would be more appropriate to present an Income and Expenditure Account.

**Notes to the financial Statements
For the year ended 31 March 2024****3. Grants & Donations and similar incoming resources**

	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total Funds £	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £
Grants:						
The Architectural Heritage Fund	-	257,009	257,009	-	16,803	16,803
National Lottery Heritage Fund	-	435,567	435,567	-	44,763	44,763
North East Lincolnshire Council	-	53,000	53,000	-	135,000	135,000
Hull County Council	-	-	-	-	-	-
	-	745,576	745,576	-	196,566	196,566
General Donations	46	-	46	68	-	-
	46	745,576	745,622	68	196,566	196,566

4. Income from Charitable Activities

	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total Funds £	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £
Sales of Books & DVD's	-	-	-	-	-	-
	-	-	-	-	-	-

Notes to the financial Statements For the year ended 31 March 2024

5. Expenditure on Charitable Activities

	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total Funds £	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £
Professional fees	-	91,585	91,585	266	50,444	50,710
Repairs and Renewals	57	627,284	627,341	-	-	-
General Office Expenses	13	2,619	2,632	88	329	417
Subscriptions	150	257	407	263	-	263
Advertising	101	-	101	96	-	96
Bank Charges	61	-	61	60	-	60
Insurance	-	3,947	3,947	-	6,006	6,006
Interest Payable	-	5,599	5,599	-	5,599	5,599
Independent Examination	-	1,500	1,500	600	-	600
Utilities	-	5,432	5,432	-	-	-
	382	738,223	738,605	1,373	62,378	63,751

6. Taxation

In accordance with Paragraph 1 of Schedule 6 Finance Act 2010, the charity is a charity for tax purposes and is generally exempt from Income Tax and Capital Gains Tax, but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

Notes to the financial Statements For the year ended 31 March 2024

7. Operating Deficit

The operating (deficit)/surplus is arrived at after charging:

	Total 2024	Total 2023
	£	£
Annual Accounts Fees	1,500	600

8. Debtors

	Total 2024	Total 2023
	£	£
Accrued Income (funding claimed in arrears)	-	7,483
Prepayments	4,870	2,807
HMRC VAT	39,949	561
	44,819	10,851

9. Liabilities

Creditors: Amounts falling due within one year

	Total 2024	Total 2023
	£	£
Trade Creditors	-	-
Accruals and Deferred Income	1,500	600
	1,500	600

Notes to the financial Statements For the year ended 31 March 2024

Creditors: Amounts falling due within five years

	Total 2024 £	Total 2023 £
Other Loans	100,000	100,000
	100,000	100,000

10. Accumulated Funds

	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total Funds £	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £
Opening Balance at 01 April	623	138,936	139,559	1,928	4,748	6,676
Movement in funds	(336)	7,353	7,017	(1,305)	134,188	132,883
Closing Balance at 31 March	287	146,289	146,576	623	138,936	139,559

Analysis of net assets between funds

	2024 Unrestricted Funds £	2024 Restricted Funds £	2024 Total Funds £	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £
Tangible fixed assets	-	-	-	-	-	-
Current assets	287	247,789	248,076	1,223	238,936	240,159
Current liabilities	-	(101,500)	(101,500)	(600)	(100,000)	(100,600)
	287	146,289	146,576	623	138,936	139,559

Notes to the financial Statements For the year ended 31 March 2024

10. Accumulated Funds (continued)

Restricted funds

	Balance 01/04/23	Incoming	Outgoing	Fund Transfers	Balance 31/03/24
National Lottery Heritage Fund - Peterson's Project	2,686	435,567	(428,214)	-	10,039
Architectural Heritage Fund - Peterson's Delivery	-	257,009	(257,009)	-	-
Hull County Council	-	-	-	-	-
North East Lincolnshire Council	135,000	53,000	(53,000)	-	135,000
thekasbah.co.uk	1,250	-	-	-	1,250
	138,936	745,576	(738,223)	-	146,289

A brief description of the Restricted Funds are given below:

Peterson's Project – This relates to two Historical buildings on Grimsby Dock (Peterson's Smokehouse & Building 89) which have been in disrepair for many years. The Great Grimsby Ice Factory Trust have agreed a 99 year lease with Associated British Ports (ABP).

Funding has been approved from the National Lottery Heritage Fund and the Architectural Heritage Fund, repairs are due to take place during 2021. This funding is received in arrears upon submission of claim forms, a debtor is recorded for expenditure made and not yet claimed.

Thekasbah.org.uk – Restricted funding was received from the National Lottery Heritage Fund to develop a digital project regarding The Kasbah to engage people in Heritage. The layout and landscape of docks, quays, transport systems and collection of specialised building types found in the Kasbah forms the most important, surviving representation of industrial scale fishing trade in England (Matthew Whitfield, 2009). The Kasbah also forms an important part of the setting of the grade I listed Dock Tower, and the grade II* listed Ice Factory.

**Notes to the financial Statements
For the year ended 31 March 2024****11. Directors/Trustees remuneration**

No remuneration directly or indirectly out of the funds of the charitable company was paid or payable for the year to any Director.

There was no reimbursement of travel and subsistence expenses made to Directors (2023: nil) in respect of the year.

During the year Graeme Bassett loaned £250 in order for the Great Grimsby Ice Factory Trust to purchase the fountain detailed in note 12. The loan of £250 was repaid to Graeme Bassett once the cheque from The Civic Society cleared. No balance was owed at the year end,

12. Related Party Transactions

During the year there was one related party transaction. The Civic Society was trying to buy the Bannister Fountain, a previously listed East Marsh heritage asset at risk. Due to a deadline issue, Great Grimsby Ice Factory Trust made a disbursement in favour of the Civic Society to the owner. The Civic Society then reimbursed Great Grimsby Ice Factory Trust.

13. Other recognised gains and losses

There were no other recognised gains or losses

Notes to the financial Statements For the year ended 31 March 2024

14. Members

The liability of the members is limited.

Every member of the Company undertakes to contribute such amount as may be required, not exceeding £10, to the Company's assets if it should be wound up while he or she is a member, or within one year after he or she ceases to be a member for payment of the Company's debts and liabilities contracted before he or she ceases to be a member and of the costs, charges and expenses of winding up and for the adjustment of the rights of the contributories among themselves.

If the Company is wound up or dissolved and after all its debts and liabilities have been satisfied there remains any property, it shall not be paid to or distributed among the members of the Company but shall be given or transferred to some other charity or charities having similar objects to the objects of the Company.

15. Going Concern

The Trustees consider the Company to be a going concern for a period of 12 months beyond the date of the Independent Examiners report.

Funding for the next stage of the Peterson's Project has been agreed and we look forward to the exciting opportunities that this will bring for both the charity and the communities we work with.

GREAT GRIMSBY ICE FACTORY TRUST

England & Wales - Charity number 1146988

Accounts

GREAT GRIMSBY ICE FACTORY TRUST

(A company limited by guarantee)

FINANCIAL STATEMENTS

for the year ended

31 MARCH 2023

**Contents to the Financial Statements
for the year ended 31 March 2023**

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**Company Information
for the year ended 31 March 2023**

Directors	Graeme Basset Victoria Hartung Roy Horobin David Pitcher Susan Pitcher Emilie Wales Jonathan Wilcox
Secretary	Graeme Bassett
Registered Office	Great Grimsby Ice Factory Trust 1 Bargate Court Grimsby North East Lincolnshire DN34 5AX
Registered Company Number	07990488
Registered Charity Number	1146988
Independent Examiner	Katie Sauvage FCCA Chartered Certified Accountant Phoenix Accountancy and Business Consultancy, Morley's Cottage Morley's Yard Walkergate Beverley East Yorkshire HU17 9BY
Bankers	HSBC Bank 55 Victoria Street Grimsby DN31 1UX

**Independent Examiner's Report to the Members of
Great Grimsby Ice Factory Trust**

I report on the accounts of Great Grimsby Ice Factory Trust for the year ended 31 March 2023, which are set out on pages 10 to 23.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of Independent examiner's report

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, no matter has come to my attention to indicate that:

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records;
- where accounts are prepared on an accruals basis, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS102)
- any matter which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the accounts.

Katie Sauvage FCCA
Chartered Certified Accountant,
Phoenix Accountancy and Business Consultancy Limited
Morley's Cottage, Morley's Yard
Walkergate
Beverley
HU17 9BY
Date:



**Report of the Board of Trustees (incorporating the Directors' Report)
for the year ended 31 March 2023**

The Trustees present their report with the financial statements of the company for the year ended 31 March 2023.

Directors and Trustees:

The directors of the charitable company (the charity) are its Trustees for the purpose as charity law throughout this report and collectively referred to as Trustees. The Trustees for the year are named on page 3.

Day to day management of the charity

Management of the business during the year was undertaken by Victoria Hartung (Chair) and Graeme Bassett (Secretary) acting under delegated authority.

Structure, Governance and Management

Governing document:

Great Grimsby Ice Factory Trust is a registered charity and a company limited by guarantee governed by its Memorandum and Articles of Association adopted on 14 March 2012 and amended by special resolution on 18 April 2012.

Every member of the Charity undertakes to contribute a maximum of £10 in the event of the charity winding up.

Recruitment and appointment Trustees

The Trustees are elected by the membership at the AGM.

The Articles of Association state that the number of trustees must not be less than three but not more than ten.

Organisational structure:

The board of trustees manages the Trust, and aims to consider only strategic decisions at its meetings. Trustees are aware that any conflicts of interest are declared and minuted.

The board of trustees meets not less than four times per year.

Management of ongoing matters such as the Peterson's Project is led by Victoria Hartung, with support from other board members as appropriate, according to their individual skill sets.

**Report of the Board of Trustees (incorporating the Directors' Report)
for the year ended 31 March 2023**

Risk Management:

The board regularly reviews and manages the charity's specific significant risks and the effect of these risks as part of the overall governance program.

Objective and Activities

As set out in the Memorandum of Articles, the Trust's objectives are:

To preserve for the benefit of the public, the historical, architectural and constructional heritage that may exist in and around Grimsby, Cleethorpes or North East Lincolnshire of particular

Beauty or historical, architectural or constructional interest in particular the Grimsby Ice Factory and to advance education of the public in the history and heritage of the Ice Factory.

Main objectives for the following year:

- Continue with work on www.thekasbah.co.uk.
- Continue with plans for the delivery of the Peterson's project, bringing back into use a listed smokehouse and one additional commercial building in the Kasbah on Grimsby Docks.

Achievements and Performance

Review of activities 2022 - 2023

The Great Grimsby Ice Factory Trust community board of trustees are satisfied, having reviewed the business, that in the past twelve month's period (April 2022 - March 2023):

- Our work has reflected our aims.
- Our resources are well managed.
- The public were satisfied with the service they received.

Summary of the main achievements of the Trust during the year:

The following is a summary of the main activities provided, enabled or supported by the Trustees having paid due regard to the guidance on public benefit issued by the Charity Commission.

Report of the Board of Trustees (incorporating the Directors' Report) for the year ended 31 March 2023

ICE FACTORY

In April 2022 GGIFT supported the owner, Tom Shutes, in his planning application to enlarge the existing gaping hole in the side of the building, for access during internal works. Work on the exterior of the building has started, and the site looks much neater. Mr. Shutes has also applied for permission for a change in roofing material, which remains to be decided. On 27, January 2023 Graeme Bassett, Vicky Hartung and Emilie Wales attended an online meeting with Tom Shutes at which he outlined his plans for the Factory and surrounding area. The main building will house conferencing facilities and a restaurant, while the 1910 extension will be offices. Good news is that the conveyors, removed for safety reasons by ABP, will be reinstated. Mr. Shutes also plans to build a hotel in the space between the Factory and the Kasbah. Completion should be in 2025. North East Lincolnshire Council is keeping a close eye on the internal machinery as works progress, and GGIFT welcomes this oversight.

THE KASBAH

The fourth annual Heritage Open Day took place on Saturday, 22 October and was a great success, attracting over 1,000 visitors. Heritage Lincolnshire set up a trailer outside Building 89, and conducted hard-hat tours of the exterior of the buildings, talking to many visitors during the day. Their report on the day is attached. There has been a lot of renovation activity recently, with WE1Heritage in particular taking on multiple buildings to sub-let. Many of their tenants are creatives, and include Simon Card (jeweller), Turntable Gallery, Annabel McCourt, Dale Mackie and The Culture House. So in spite of NELC's Creative Industries Workspace being put on hold, a creative hub is developing of its own accord. **thekasbah.co.uk** The interactive map of the Kasbah was completed and added to the Property page. It's a great tool for checking which buildings are available, and who occupies those which have been rented out.

PETERSON'S PROJECT

Tenders were invited for the construction works and the contract awarded, in principle, to E.S.Rudkins, a local building firm that has already undertaken several projects in the Kasbah. It was necessary to pause while additional funds were sought (see financial report below), but contractors were officially on site in March 2023. Projected costs now stand at just over £1 million, and the completion date has been extended to December 2023. It must be noted that while the Covid pandemic and Brexit have both contributed to delays and cost increases for the project, unsatisfactory project management by Banks Long, due to multiple personnel changes, has also had an impact on progress. Unfortunately the root of these problems did not become clear until we were already well into our contract with Banks Long, and we must now rely on careful oversight by, and detailed communications with, the Project Board in order to ensure that the project runs as smoothly as possible.

GGIFT

In 2022 the temporary Chief Executive of Heritage Trust Lincolnshire, with members of the Board of Trustees came to visit the Kasbah and see the Peterson's Project. They met various members of the Kasbah community and took a tour of Enderby's smokehouse.

**Report of the Board of Trustees (incorporating the Directors' Report)
for the year ended 31 March 2023**

They will be coming to Grimsby again in April 2023 with their new CE, Tracy Stringfellow, who hails from Grimsby and used to work in the Museum Service here. GGIFT is keen to develop a permanent relationship with HTL.

Due to Brexit and Covid, construction costs have increased dramatically, and once we had tenders in for the works to Peterson's and Building 89, it became clear that we were going to be significantly short of the funds necessary to complete the project. We successfully applied to NLHF for an additional £250,000, and another £150,000 from PSiCA (funded by NELC and Historic England) took us over the line. £135,000 of the PSiCA grant was paid into our account immediately, so that it fell within the appropriate financial year for the funders. In the meantime we had drawn down a further £50,000 from the AHF loan, to help us with cashflow, so the loan now stands at £100,000 out of a potential £175,000 and is costing us £466.66 per month in interest (paid for through NLHF/AHF funding).

Financial Review**Reserves Policy**

In line with our policy, all reserves will be carried forward to sustain the Trust in future years and to allow expansion of the activities which the Trust supports and cares for. Trustees are mindful that the building is dated and may require significant modification in the longer term. Reserves will need to be built up to cope with the major repairs and renewals and to pay staff wages during consequent periods of reduced income.

Principal Funding Sources

Our principle funding sources for the year under review were as follows:

- National Lottery Heritage Fund £44,763.00
- Architectural Heritage Fund £16,803.00
- North East Lincolnshire Council £135,000

Plans for future periods

- Complete the Peterson's Project, secure sub-tenants, and employ administrative help.
- Continue to update and expand information on the kasbah website
- Continue to work in partnership with Associated British Ports, North East Lincolnshire Council and Historic England to promote the regeneration of the Kasbah Conservation Area.

**Report of the Board of Trustees (incorporating the Directors' Report)
for the year ended 31 March 2023****Statement of disclosure of information to independent examiner**

We, the Directors of the Company who held office at the date of approval of these financial statements, confirm so far as we are aware, that:

1. There is no relevant information of which the company's independent examiner is unaware; and
2. We have taken all the steps as required of us as directors in order to make ourselves aware of all relevant information expected of us and to establish that the company's independent examiner is aware of that information.

Statement of directors' responsibilities

The charity Trustees (who are also the directors of Great Grimsby Ice Factory Trust for the purposes of company law) are responsible for preparing a Trustees' Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the 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 UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

**Report of the Board of Trustees (incorporating the Directors' Report)
for the year ended 31 March 2023**

Independent Examiner

Katie Sauvage FCCA, Phoenix Accountancy and Business Consultancy (a subsidiary of East Riding Voluntary Action Services (ERVAS) Ltd) has been appointed as independent examiner for the current year.

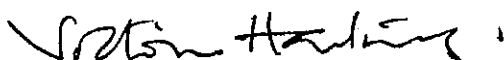
Small company provisions

This report has been prepared in accordance with the special provisions of part 15 of the companies Act 2006

Statement of Recommended Practice

The accounts comply with the Charities SORP (FRS102) 'Accounting and reporting by charities' 2019.

By order of the board



Victoria Hartung, chairman
Trustee/Director

Date: 11 April 2023

**Income and Expenditure Account
for the year ended 31 March 2023**

	Note	2023 £	2022 £
INCOME	3&4	196,634	67,518
EXPENDITURE	5	(63,751)	(70,446)
OPERATING (DEFICIT)/SURPLUS	7	132,883	(2,928)
INVESTMENT INCOME		-	-
(DEFICIT)/SURPLUS FOR THE YEAR		132,883	(2,928)
RESERVES BROUGHT FORWARD	10	6,676	9,604
RESERVES CARRIED FORWARD	10	139,559	6,676

Total income (including investment income) of £196,634 (2022: £67,518) comprises £68 (2022: £9) for unrestricted funds and £196,566 (2022: £67,509) for restricted funds. A detailed analysis of Income by source is provided in the statement of financial activities.

The surplus for the year of £132,189 (2022: deficit £2,928) comprises a deficit of £1,305 (2022: deficit £426) for unrestricted funds and a surplus of £134,188 (2022: surplus £2,502) for restricted funds as shown in the Statement of Financial Activities.

There are no recognised gains and losses other than those passing through the income and expenditure accounts. The income and expenditure account has been prepared on the basis that all operations are continuing operations.

The notes on pages 16 to 25 form part of these financial statements.

**Statement of Financial Activities
for the year ended 31 March 2023**

Not e	2023 Unrestricted Funds £	2023 Restrict ed Funds £	2023 Total Funds £	2022 Unrestrict ed Funds £	2022 Restrict ed Funds £	2022 Total Funds £
Income						
Donations, Grants and Legacies	68	196,566	196,634	9	67,509	67,518
Income from Charitable Activities	-	-	-	-	-	-
Total Income	68	196,566	196,634	9	67,509	67,518
Expenditure						
Expenditure on Charitable Activities	1,373	62,378	63,751	435	70,011	70,446
Total Expenditure	1,373	62,378	63,751	435	70,011	70,446
Net movement in funds	(1,305)	134,188	132,883	(426)	(2,502)	(2,928)
Funds brought forward at 01 April	1,928	4,748	6,676	2,354	7,250	9,604
Funds carried forward 31 March	623	138,936	139,559	1,928	4,748	6,676

The notes on pages 16 to 25 form part of these financial statements.

**Balance Sheet
as at 31 March 2023**

No te	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £
Fixed assets						
Tangible assets	-	-	-	-	-	-
Current assets						
Debtors & Prepayments	561	10,290	10,851	63	4,043	4,106
Cash at bank and in hand	100,662	128,646	229,308	51,865	1,305	53,170
Total current assets	101,223	138,936	240,159	51,928	5,348	57,276
Liabilities: amounts falling due within one year	(600)	-	(600)	-	(600)	(600)
Liabilities: amounts falling due within five years	(100,000)	-	(100,000)	(50,000)	-	(50,000)
Total liabilities	(100,600)	-	(100,600)	(50,000)	(600)	(50,600)
Net current assets	623	138,936	139,559	1,928	4,748	6,676
Total assets less current liabilities	623	138,936	139,559	1,928	4,748	6,676
Funds of the Charity:						
Unrestricted Funds	623	-	623	1,928	-	1,928
Restricted Funds	-	138,936	138,936	-	4,748	4,748
Total Funds	623	138,936	139,559	1,928	4,748	6,676

**Balance Sheet (continued)
as at 31 March 2023**

- 1) For the year ended 31 March 2023 the company was entitled to exemption under section 477 (2) of the Companies Act 2006.
- 2) Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006;
- 3) The directors acknowledge their responsibility for:
 - i) ensuring the company keeps accounting records which comply with section 386; and
 - ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the companies Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) for Smaller Entities (effective April 2008).

The financial statements were approved by the Board on 4/12/23 and signed on its behalf by:

 Victoria Hartung, Director/Chair

The notes on pages 16 to 25 form part of these financial statements.

Statement of Cash Flows
For the year ending 31 March 2023

	Notes	2023 £	2022 £
Net Movement in Funds		132,883	(2,928)
Add back Loan Fee shown in investing activities		-	-
Decrease/(increase) in debtors	8	(6,745)	(1,606)
Increase/(decrease) in creditors	9	-	-
Net cash used in operating activities		126,138	(4,534)
Cash flows from investing activities			
Interest income		-	-
Cash provided by (used in) investing activities		-	-
Cash flows from financing activities			
Loan from Director	9	-	(12,500)
Loan from Peterson's Develop		50,000	50,000
Loan fee Architectural Heritage Fund		-	-
Cash provided by (used in) financing activities		50,000	37,500
Increase/(decrease) in cash and cash equivalents at the beginning of the year		176,138	32,966
cash and cash equivalents at the start of the year		53,170	20,204
Total cash and cash equivalents at the end of the year		229,308	53,170

The notes on pages 16 to 25 form part of these financial statements

**Notes to the financial Statements
For the year ended 31 March 2023****1. Accounting policies****1.1. Accounting convention**

The financial statements have been prepared in accordance with 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 (FRS102) (effective 1st January 2019) – (Charities SORP (FRS102)), the financial reporting standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Great Grimsby Ice Factory Trust meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2. Company Status

The charity is a company limited by guarantee. The members of the company are the directors named on page 3.

1.3. Going Concern

The Trustees consider the Charity to be a going concern. The accounts have been prepared on this basis.

1.4. Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, are recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

**Notes to the financial Statements
For the year ended 31 March 2023****1.5. Fund accounting**

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors. Restricted funds are accounted for separately to each other and to the core funding of the Company.

General funds are unrestricted funds which are available for use at the discretion of the Trustees in the furtherance of the general objectives of the charity and which have not been designated for other purposes.

1.6. Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs of all activities undertaken to further the purposes of the charity and their associated support costs.

The Charity is VAT registered, any irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.7. Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance and governance costs which support the Charities activities.

All activities undertaken by the Charity are in furtherance of the charitable objects therefore all support costs have been allocated to charitable activities. A full breakdown of all costs related to Charitable Activities has been provided in Note 5.

1.8. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life.

**Notes to the financial Statements
For the year ended 31 March 2023****1.9. Operating leases**

Rentals applicable to operating leases are charged to the SOFA over the period in which the cost is incurred.

1.10. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11. Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. Income and Expenditure Account

The Company is a charity and so achievements cannot be measured by normal commercial criteria. Accordingly, the Directors consider that it would be inappropriate to present a Profit and Loss Account in one of the formats set out by the Companies Act 2016. Therefore, as permitted by the Companies Act, in order to reflect the special nature of the company's activities, the Directors are of the opinion that it would be more appropriate to present an Income and Expenditure Account.

**Notes to the financial Statements
For the year ended 31 March 2023****3. Grants & Donations and similar incoming resources**

	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £
Grants:						
The Architectural Heritage Fund	-	16,803	16,803	-	18,688	18,688
National Lottery Heritage Fund	-	44,763	44,763	-	45,021	45,021
North East Lincolnshire Council	-	135,000	135,000	-	-	-
Hull County Council	-	-	-	-	3,800	3,800
General Donations	-	196,566	196,566	-	67,509	67,509
	68	-	9	-	-	9
	68	196,566	196,566	9	67,509	67,518

4. Income from Charitable Activities

	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £
Sales of Books & DVD's	-	-	-	-	-	-
	-	-	-	-	-	-

Notes to the financial Statements For the year ended 31 March 2023

5. Expenditure on Charitable Activities

	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £
Professional fees	266	50,444	50,710	165	63,305	63,470
General Office Expenses	88	329	417	-	211	211
Subscriptions	263	-	263	159	114	273
Advertising	96	-	96	96	-	96
Bank Charges	60	-	60	15	-	15
Insurance	-	6,006	6,006	-	3,914	3,914
Interest Payable	-	5,599	5,599	-	1,867	1,867
Independent Examination	600	-	600	-	600	600
	1,373	62,378	63,751	435	70,011	70,356

6. Taxation

In accordance with Paragraph 1 of Schedule 6 Finance Act 2010, the charity is a charity for tax purposes and is generally exempt from Income Tax and Capital Gains Tax, but not from VAT. Irrecoverable VAT is Included in the cost of those items to which it relates.

7. Operating Deficit

The operating (deficit)/surplus is arrived at after charging:

	Total 2023 £	Total 2022 £
Annual Accounts Fees	600	600

**Notes to the financial Statements
For the year ended 31 March 2023****8. Debtors**

	Total 2023 £	Total 2022 £
Accrued Income (funding claimed in arrears)	7,483	-
Prepayments	2,807	4,043
HMRC VAT	561	63
	10,851	4,106

9. Liabilities**Creditors: Amounts falling due within one year**

	Total 2023 £	Total 2022 £
Trade Creditors	-	-
Loan from Director	-	-
Accruals and Deferred Income	600	600
	600	600

Creditors: Amounts falling due within five years

	Total 2023 £	Total 2022 £
Other Loans	100,000	50,000
	100,000	50,000

Notes to the financial Statements For the year ended 31 March 2023

10. Accumulated Funds

	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £
Opening Balance at 01 April	1,928	4,748	6,676	2,354	7,250	9,604
Movement in funds	(1,305)	134,188	132,883	(426)	(2,502)	(2,928)
Closing Balance at 31 March	623	138,936	139,559	1,928	4,748	6,676

Analysis of net assets between funds

	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Total Funds £	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £
Tangible fixed assets	-	-	-	-	-	-
Current assets	101,223	138,936	240,159	51,928	5,348	57,276
Current liabilities	(100,600)	-	(100,600)	(50,000)	(600)	(50,600)
	623	138,936	139,559	1,928	4,748	6,676

Notes to the financial Statements
For the year ended 31 March 2023
10. Accumulated Funds (continued)

Restricted funds	Balance 01/04/22	Incoming	Outgoing	Fund Transfers	Balance 31/03/23
National Lottery Heritage Fund - Peterson's Project	3,498	44,763	(45,575)	-	2,686
Architectural Heritage Fund -Peterson's Delivery	-	16,803	(16,803)	-	-
Hull County Council	-	-	-	-	-
North East Lincolnshire Council	-	135,000	-	-	135,000
thekasbah.co.uk	1,250	-	-	-	1,250
	4,748	196,566	(62,378)	-	138,936

A brief description of the Restricted Funds are given below:

Peterson's Project – This relates to two Historical buildings on Grimsby Dock (Peterson's Smokehouse & Building 89) which have been in disrepair for many years. The Great Grimsby Ice Factory Trust have agreed a 99 year lease with Associated British Ports (ABP).

Funding has been approved from the National Lottery Heritage Fund and the Architectural Heritage Fund, repairs are due to take place during 2021. This funding is received in arrears upon submission of claim forms, a debtor is recorded for expenditure made and not yet claimed.

Thekasbah.org.uk – Restricted funding was received from the National Lottery Heritage Fund to develop a digital project regarding The Kasbah to engage people in Heritage. The layout and landscape of docks, quays, transport systems and collection of specialised building types found in the Kasbah forms the most important, surviving representation of industrial scale fishing trade in England (Matthew Whitfield, 2009). The Kasbah also forms an important part of the setting of the grade I listed Dock Tower, and the grade II* listed Ice Factory.

Notes to the financial Statements For the year ended 31 March 2023

11. Directors/Trustees remuneration

No remuneration directly or indirectly out of the funds of the charitable company was paid or payable for the year to any Director.

There was no reimbursement of travel and subsistence expenses made to Directors (2022: nil) in respect of the year.

12. Related Party Transactions

During the year there were no related party transactions.

13. Other recognised gains and losses

There were no other recognised gains or losses

14. Members

The liability of the members is limited.

Every member of the Company undertakes to contribute such amount as may be required, not exceeding £10, to the Company's assets if it should be wound up while he or she is a member, or within one year after he or she ceases to be a member for payment of the Company's debts and liabilities contracted before he or she ceases to be a member and of the costs, charges and expenses of winding up and for the adjustment of the rights of the contributories among themselves.

If the Company is wound up or dissolved and after all its debts and liabilities have been satisfied there remains any property, it shall not be paid to or distributed among the members of the Company but shall be given or transferred to some other charity or charities having similar objects to the objects of the Company.

**Notes to the financial Statements
For the year ended 31 March 2023**

15. Going Concern

The Trustees consider the Company to be a going concern for a period of 12 months beyond the date of the Independent Examiners report.

Funding for the next stage of the Peterson's Project has been agreed and we look forward to the exciting opportunities that this will bring for both the charity and the communities we work with.

GREAT GRIMSBY ICE FACTORY TRUST

England & Wales - Charity number 1146988

Accounts

GREAT GRIMSBY ICE FACTORY TRUST

(A company limited by guarantee)

FINANCIAL STATEMENTS

for the year ended

31 MARCH 2022

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for the year ended 31 March 2022**

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**Company Information
for the year ended 31 March 2022**

Directors	Graeme Basset Victoria Hartung Roy Horobin Christopher Lester (resigned 15 August 2021) David Pitcher Susan Pitcher Emilie Wales Jonathan Wilcox
Secretary	Graeme Bassett
Registered Office	Great Grimsby Ice Factory Trust 1 Bargate Court Grimsby North East Lincolnshire DN34 5AX
Registered Company Number	07990488
Registered Charity Number	1146988
Independent Examiner	Katie Sauvage FCCA Chartered Certified Accountant Phoenix Accountancy and Business Consultancy, Morley's Cottage Morley's Yard Walkergate Beverley East Yorkshire HU17 9BY
Bankers	HSBC Bank 55 Victoria Street Grimsby DN31 1UX

**Independent Examiner's Report to the Members of
Great Grimsby Ice Factory Trust**

I report on the accounts of Great Grimsby Ice Factory Trust for the year ended 31 March 2022, which are set out on pages 10 to 23.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's statement

In connection with my examination, no matter has come to my attention to indicate that:

- accounting records have not been kept in accordance with section 386 of the Companies Act 2006;
- the accounts do not accord with such records;
- where accounts are prepared on an accruals basis, whether they fail to comply with relevant accounting requirements under section 396 of the Companies Act 2006, or are not consistent with the Charities SORP (FRS102)
- any matter which the examiner believes should be drawn to the attention of the reader to gain a proper understanding of the accounts.

Katie Sauvage FCCA
Chartered Certified Accountant,
Phoenix Accountancy and Business Consultancy Limited
Morley's Cottage
Morley's Yard
Walkergate
Beverley
HU17 9BY
Date:

Report of the Board of Trustees (incorporating the Directors' Report) for the year ended 31 March 2022

The Trustees present their report with the financial statements of the company for the year ended 31 March 2022.

Directors and Trustees:

The directors of the charitable company (the charity) are its Trustees for the purpose as charity law throughout this report and collectively referred to as Trustees. The Trustees for the year are named on page 3.

Day to day management of the charity

Management of the business during the year was undertaken by Victoria Hartung (Chair) and Graeme Bassett (Secretary) acting under delegated authority.

Structure, Governance and Management

Governing document:

Great Grimsby Ice Factory Trust is a registered charity and a company limited by guarantee governed by its Memorandum and Articles of Association adopted on 14 March 2012 and amended by special resolution on 18 April 2012.

Every member of the Charity undertakes to contribute a maximum of £10 in the event of the charity winding up.

Recruitment and appointment Trustees

The Trustees are elected by the membership at the AGM.

The Articles of Association state that the number of trustees must not be less than three but not more than ten.

Organisational structure:

The board of trustees manages the Trust, and aims to consider only strategic decisions at its meetings. Trustees are aware that any conflicts of interest are declared and minuted.

The board of trustees meets not less than four times per year.

Management of ongoing matters such as the Peterson's Project is led by Victoria Hartung, with support from other board members as appropriate, according to their individual skill sets.

**Report of the Board of Trustees (incorporating the Directors' Report)
for the year ended 31 March 2022**Risk Management:

The board regularly reviews and manages the charity's specific significant risks and the effect of these risks as part of the overall governance programme.

Objective and Activities

As set out in the Memorandum of Articles, the Trust's objectives are:

To preserve for the benefit of the public, the historical, architectural and constructional heritage that may exist in and around Grimsby, Cleethorpes or North East Lincolnshire of particular Beauty or historical, architectural or constructional interest in particular the Grimsby Ice Factory and to advance education of the public in the history and heritage of the Ice Factory.

Main objectives for the following year:

- Continue with work on www.thekasbah.co.uk, aiming to launch the website in June 2021.
- Continue with plans for the delivery of the Peterson's project, bringing back into use a listed smokehouse and one additional commercial building in the Kasbah on Grimsby Docks.

Achievements and PerformanceReview of activities 2021 - 2022

The Great Grimsby Ice Factory Trust community board of trustees are satisfied, having reviewed the business, that in the past twelve month's period (April 2021 - March 2022):

- Our work has reflected our aims.
- Our resources are well managed.
- The public were satisfied with the service they received.

Summary of the main achievements of the Trust during the year:

The following is a summary of the main activities provided, enabled or supported by the Trustees having paid due regard to the guidance on public benefit issued by the Charity Commission.

The Trust have successfully:

- Launched www.thekasbah.co.uk website,
- Begun the Delivery phase of the Peterson's Project

**Report of the Board of Trustees (incorporating the Directors' Report)
for the year ended 31 March 2022****Financial Review****Reserves Policy**

In line with our policy, all reserves will be carried forward to sustain the Trust in future years and to allow expansion of the activities which the Trust supports and cares for. Trustees look forward to the completion of construction works on the buildings, which will then be sub-let at market rents. Reserves will be retained from rents received to cope with ongoing maintenance of the buildings.

Principal Funding Sources

Our principle funding sources for the year under review were as follows:

- National Lottery Heritage Fund £45,021.44
- Architectural Heritage Fund £18,688.00
- Hull City Council £3,800

Loans

During the year the Charity received a loan of £50,000 from the Architectural Heritage Fund.

Plans for future periods

- Complete the Peterson's Project, secure sub-tenants, and employ administrative help.
- Continue to update and expand information on the kasbah website
- Continue to work in partnership with Associated British Ports, North East Lincolnshire Council and Historic England to promote the regeneration of the Kasbah Conservation Area.

Statement of disclosure of information to independent examiner

We, the Directors of the Company who held office at the date of approval of these financial statements, confirm so far as we are aware, that:

1. There is no relevant information of which the company's independent examiner is unaware; and
2. We have taken all the steps as required of us as directors in order to make ourselves aware of all relevant information expected of us and to establish that the company's independent examiner is aware of that information.

**Report of the Board of Trustees (incorporating the Directors' Report)
for the year ended 31 March 2022****Statement of directors' responsibilities**

The charity Trustees (who are also the directors of Great Grimsby Ice Factory Trust for the purposes of company law) are responsible for preparing a Trustees' Annual Report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing the 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 UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Independent Examiner

Katie Sauvage FCCA, Phoenix Accountancy and Business Consultancy (a subsidiary of East Riding Voluntary Action Services (ERVAS) Ltd) has been appointed as independent examiner for the current year.

Small company provisions

This report has been prepared in accordance with the special provisions of part 15 of the companies Act 2006

**Report of the Board of Trustees (incorporating the Directors' Report)
for the year ended 31 March 2022**

Statement of Recommended Practice

The accounts comply with the Charities SORP (FRS102) 'Accounting and reporting by charities ' 2019.

By order of the board

Victoria Hartung, chairman
Trustee/Director

Date:

**Income and Expenditure Account
for the year ended 31 March 2022**

	Note	2022	2021
		£	£
INCOME	3&4	67,518	12,558
EXPENDITURE	5	(70,446)	(5,528)
OPERATING (DEFICIT)/SURPLUS	7	(2,928)	7,030
INVESTMENT INCOME		-	-
(DEFICIT)/SURPLUS FOR THE YEAR		(2,928)	7,030
RESERVES BROUGHT FORWARD	10	9,604	2,574
RESERVES CARRIED FORWARD	10	<u>6,676</u>	<u>9,604</u>

Total income (including investment income) of £67,518 (2021: £12,558) comprises £9 (2021: £58) for unrestricted funds and £67,509 (2021: £12,500) for restricted funds. A detailed analysis of income by source is provided in the statement of financial activities.

The deficit for the year of £2,928 (2021: surplus £7,030) comprises a deficit of £426 (2021: deficit £220) for unrestricted funds and a deficit of £2,502 (2021: surplus £7,250) for restricted funds as shown in the Statement of Financial Activities.

There are no recognised gains and losses other than those passing through the income and expenditure accounts. The income and expenditure account has been prepared on the basis that all operations are continuing operations.

The notes on pages 15 to 23 form part of these financial statements.

Statement of Financial Activities
for the year ended 31 March 2022

	Note	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £	2021 Unrestricted Funds £	2021 Restricted Funds £	2021 Total Funds £
Income							
Donations, Grants and Legacies	3	9	67,509	67,518	50	12,500	12,550
Income from Charitable Activities	4	-	-	-	8	-	8
Total Income		9	67,509	67,518	58	12,500	12,558
Expenditure							
Expenditure on Charitable Activities	5	435	70,011	70,446	278	5,250	5,528
Total Expenditure		435	70,011	70,446	278	5,250	5,528
Net movement in funds		(426)	(2,502)	(2,928)	(220)	7,250	7,030
Funds brought forward at 01 April	10	2,354	7,250	9,604	2,574	-	2,574
Funds carried forward 31 March	10	1,928	4,748	6,676	2,354	7,250	9,604

The notes on pages 15 to 23 form part of these financial statements.

Balance Sheet
as at 31 March 2022

	Note	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £	2021 Unrestricted Funds £	2021 Restricted Funds £	2021 Total Funds £
Fixed assets							
Tangible assets		-	-	-	-	-	-
Current assets							
Debtors & Prepayments	8	63	4,043	4,106	-	2,500	2,500
Cash at bank and in hand		51,865	1,305	53,170	15,454	4,750	20,204
Total current assets		51,928	5,348	57,276	15,454	7,250	22,704
Liabilities: amounts falling due within one year	9	-	(600)	(600)	(13,100)	-	(13,100)
Liabilities: amounts falling due within five years		(50,000)	-	(50,000)	-	-	-
Total liabilities		(50,000)	(600)	(50,600)	(13,100)	-	(13,100)
Net current assets		1,928	4,748	6,676	2,354	7,250	9,604
Total assets less current liabilities		1,928	4,748	6,676	2,354	7,250	9,604
Funds of the Charity:							
Unrestricted Funds	10	1,928	-	1,928	2,354	-	2,354
Restricted Funds	10	-	4,748	4,748	-	7,250	7,250
Total Funds	10	1,928	4,748	6,676	2,354	7,250	9,604

Balance Sheet (continued)
as at 31 March 2022

- 1) For the year ended 31 March 2022 the company was entitled to exemption under section 477 (2) of the Companies Act 2006.
- 2) Members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006;
- 3) The directors acknowledge their responsibility for:
 - i) ensuring the company keeps accounting records which comply with section 386; and
 - ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year, and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the companies Act relating to accounts, so far as applicable to the company.

These financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) for Smaller Entities (effective April 2008).

The financial statements were approved by the Board on _____ and signed on its behalf by:

_____ Victoria Hartung, Director/Chair

The notes on pages 15 to 23 form part of these financial statements.

Statement of Cash Flows
For the year ending 31 March 2022

	Notes	2022 £	2021 £
Net Movement in Funds		(2,928)	7,030
Add back Loan Fee shown in investing activities		-	1,750
Decrease/(increase) in debtors	8	(1,606)	(2,500)
Increase/(decrease) in creditors	9	-	-
Net cash used in operating activities		(4,534)	6,280
Cash flows from investing activities			
Interest income		-	-
Cash provided by (used in) investing activities		-	-
Cash flows from financing activities			
Loan from Director	9	(12,500)	12,500
Loan from Peterson's Develop		50,000	-
Loan fee Architectural Heritage Fund		-	(1,750)
Cash provided by (used in) financing activities		37,500	10,750
Increase/(decrease) in cash and cash equivalents at the beginning of the year		32,966	17,030
cash and cash equivalents at the start of the year		20,204	3,174
Total cash and cash equivalents at the end of the year		53,170	20,204

The notes on pages 15 to 23 form part of these financial statements

Notes to the financial Statements
For the year ended 31 March 2022

1. Accounting policies

1.1. Accounting convention

The financial statements have been prepared in accordance with 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 (FRS102) (effective 1st January 2019) – (Charities SORP (FRS102)), the financial reporting standard applicable in the UK and Republic of Ireland (FRS102) and the Companies Act 2006.

Great Grimsby Ice Factory Trust meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

1.2. Company Status

The charity is a company limited by guarantee. The members of the company are the directors named on page 3.

1.3. Going Concern

The Trustees consider the Charity to be a going concern. The accounts have been prepared on this basis.

1.4. Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, are recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Notes to the financial Statements
For the year ended 31 March 2022

1.5. Fund accounting

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors. Restricted funds are accounted for separately to each other and to the core funding of the Company.

General funds are unrestricted funds which are available for use at the discretion of the Trustees in the furtherance of the general objectives of the charity and which have not been designated for other purposes.

1.6. Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities includes the costs of all activities undertaken to further the purposes of the charity and their associated support costs.

The Charity is VAT registered, any irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

1.7. Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance and governance costs which support the Charities activities.

All activities undertaken by the Charity are in furtherance of the charitable objects therefore all support costs have been allocated to charitable activities. A full breakdown of all costs related to Charitable Activities has been provided in Note 5.

1.8. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life.

Notes to the financial Statements
For the year ended 31 March 2022

1.9. Operating leases

Rentals applicable to operating leases are charged to the SOFA over the period in which the cost is incurred.

1.10. Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.11. Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.12. Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. Income and Expenditure Account

The Company is a charity and so achievements cannot be measured by normal commercial criteria. Accordingly, the Directors consider that it would be inappropriate to present a Profit and Loss Account in one of the formats set out by the Companies Act 2016. Therefore, as permitted by the Companies Act, in order to reflect the special nature of the company's activities, the Directors are of the opinion that it would be more appropriate to present an Income and Expenditure Account.

Notes to the financial Statements
For the year ended 31 March 2022

3. Grants & Donations and similar incoming resources

	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £	2021 Unrestricted Funds £	2021 Restricted Funds £	2021 Total Funds £
Grants:						
The Architectural Heritage Fund	-	18,688	18,688	-	2,500	2,500
National Lottery Heritage Fund	-	45,021	45,021	-	10,000	10,000
Hull County Council	-	3,800	3,800			
	-	67,509	67,509	-	12,500	12,500
General Donations	9	-	9	50	-	50
	9	67,509	67,518	50	12,500	12,550

4. Income from Charitable Activities

	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £	2021 Unrestricted Funds £	2021 Restricted Funds £	2021 Total Funds £
Sales of Books & DVD's	-	-	-	8	-	8
	-	-	-	8	-	8

Notes to the financial Statements
For the year ended 31 March 2022

5. Expenditure on Charitable Activities

	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £	2021 Unrestricted Funds £	2021 Restricted Funds £	2021 Total Funds £
Professional fees	165	63,305	63,470	-	4,650	4,650
General Office Expenses	-	211	211	-	-	-
Subscriptions	159	114	273	133	-	133
Advertising	96	-	96	145	-	145
Bank Charges	15	-	15	-	-	-
Insurance	-	3,914	3,914	-	-	-
Interest Payable	-	1,867	1,867	-	-	-
Independent Examination	-	600	600	-	600	600
	435	70,011	70,356	278	5,250	5,528

6. Taxation

In accordance with Paragraph 1 of Schedule 6 Finance Act 2010, the charity is a charity for tax purposes and is generally exempt from Income Tax and Capital Gains Tax, but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

7. Operating Deficit

The operating (deficit)/surplus is arrived at after charging:

	Total 2022 £	Total 2021 £
Annual Accounts Fees	600	600

Notes to the financial Statements
For the year ended 31 March 2022

8. Debtors

	Total 2022 £	Total 2021 £
Accrued Income (funding claimed in arrears)	-	2,500
Prepayments	4,043	-
HMRC VAT	63	-
	4,106	2,500

9. Liabilities

Creditors: Amounts falling due within one year

	Total 2022 £	Total 2021 £
Trade Creditors	-	-
Loan from Director	-	12,500
Accruals and Deferred Income	600	600
	600	13,100

Creditors: Amounts falling due within five years

	Total 2022 £	Total 2021 £
Other Loans	50,000	-
	50,000	-

Notes to the financial Statements
For the year ended 31 March 2022

10. Accumulated Funds

	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £	2021 Unrestricted Funds £	2021 Restricted Funds £	2021 Total Funds £
Opening Balance at 01 April	2,354	7,250	9,604	2,574	-	2,574
Movement in funds	(426)	(2,502)	(2,928)	(220)	7,250	7,030
Closing Balance at 31 March	1,928	4,748	6,676	2,354	7,250	9,604

Analysis of net assets between funds

	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Total Funds £	2021 Unrestricted Funds £	2021 Restricted Funds £	2021 Total Funds £
Tangible fixed assets	-	-	-	-	-	-
Current assets	51,928	5,348	57,276	15,454	7,250	22,704
Current liabilities	(50,000)	(600)	(50,600)	(13,100)	-	(13,100)
	1,928	4,748	6,676	2,354	7,250	9,604

Notes to the financial Statements**For the year ended 31 March 2022****10. Accumulated Funds (continued)**

Restricted funds	Balance 01/04/21	Incoming	Outgoing	Fund Transfers	Balance 31/03/22
National Lottery Heritage Fund - Peterson's Project	-	45,021	-	(41,523)	3,498
Architectural Heritage Fund -Peterson's Delivery	-	18,688	(60,211)	41,523	-
Hull County Council	-	3,800	(3,800)	-	-
thekasbah.co.uk	7,250	-	(6,000)	-	1,250
	7,250	67,509	(70,011)	-	4,748

A brief description of the Restricted Funds are given below:

Peterson's Project – This relates to two Historical buildings on Grimsby Dock (Peterson's Smokehouse & Building 89) which have been in disrepair for many years. The Great Grimsby Ice Factory Trust have agreed a 99 year lease with Associated British Ports (ABP).

Funding has been approved from the National Lottery Heritage Fund and the Architectural Heritage Fund, repairs are due to take place during 2021. This funding is received in arrears upon submission of claim forms, a debtor is recorded for expenditure made and not yet claimed.

www.thekasbah.co.uk – Restricted funding was received from the National Lottery Heritage Fund to develop a digital project regarding The Kasbah to engage people in Heritage and the commercial potential of the historic buildings. The layout and landscape of docks, quays, transport systems and collection of specialised building types found in the Kasbah forms the most important, surviving representation of industrial scale fishing trade in England (Matthew Whitfield, 2009). The Kasbah also forms an important part of the setting of the grade I listed Dock Tower, and the grade II* listed Ice Factory.

11. Directors/Trustees remuneration

No remuneration directly or indirectly out of the funds of the charitable company was paid or payable for the year to any Director. There was no reimbursement of travel and subsistence expenses made to Directors (2021: nil) in respect of the year.

**Notes to the financial Statements
For the year ended 31 March 2022**

12. Related Party Transactions

During the year a loan of £15,000 was repaid to the director, £2,500 lent during this year and £12,500 lent to the company in 2021. There are no outstanding loans owed to the Directors at the year end.

13. Other recognised gains and losses

There were no other recognised gains or losses

14. Members

The liability of the members is limited.

Every member of the Company undertakes to contribute such amount as may be required, not exceeding £10, to the Company's assets if it should be wound up while he or she is a member, or within one year after he or she ceases to be a member for payment of the Company's debts and liabilities contracted before he or she ceases to be a member and of the costs, charges and expenses of winding up and for the adjustment of the rights of the contributories among themselves.

If the Company is wound up or dissolved and after all its debts and liabilities have been satisfied there remains any property, it shall not be paid to or distributed among the members of the Company but shall be given or transferred to some other charity or charities having similar objects to the objects of the Company.

15. Going Concern

The Trustees consider the Company to be a going concern for a period of 12 months beyond the date of the Independent Examiners report.

Funding for the next stage of the Peterson's Project has been agreed and we look forward to the exciting opportunities that this will bring for both the charity and the communities we work with.