

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
<b>Sub-total</b>	<b>£60,677.57</b>
AHF final loan repayment	£21,000.00
Retention Rudkins	£28,685.30
Accountancy	£1,500.00
<b>Balance</b>	<b>£9,492.27</b>

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.

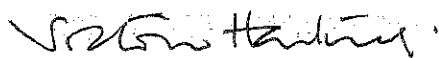
**Small company provisions**

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

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 £
<b>Fixed assets</b>							
Tangible assets		-	-	-	-	-	-
<b>Current assets</b>							
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
<b>Total current assets</b>		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)
<b>Total liabilities</b>		-	(23,030)	(23,030)	-	(101,500)	(101,500)
<b>Net current assets</b>		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
<b>Total Funds</b>	10	<b>383</b>	<b>149</b>	<b>532</b>	<b>287</b>	<b>146,289</b>	<b>146,576</b>

**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 £
<b>Net Movement in Funds</b>		<b>(146,044)</b>	<b>7,017</b>
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
<b>Net cash used in operating activities</b>		<b>(185,023)</b>	<b>(26,051)</b>
<b>Cash flows from investing activities</b>			
Interest income		-	-
<b>Cash provided by (used in) investing activities</b>		<b>-</b>	<b>-</b>
<b>Cash flows from financing activities</b>			
Loan from Director	9	-	-
Loan from Peterson's Develop		-	-
Loan fee Architectural Heritage Fund		-	-
<b>Cash provided by (used in) financing activities</b>		<b>-</b>	<b>-</b>
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
<b>Total cash and cash equivalents at the end of the year</b>		<b>18,234</b>	<b>203,257</b>

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 1<sup>st</sup> 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 £
<b>Grants:</b>						
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
	<b>500</b>	<b>371,388</b>	<b>371,888</b>	<b>46</b>	<b>745,576</b>	<b>745,622</b>

**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
	<b>404</b>	<b>517,528</b>	<b>517,932</b>	<b>382</b>	<b>738,223</b>	<b>738,605</b>

### 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
	<b>5,328</b>	<b>44,819</b>

### 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	-
	<b>23,030</b>	<b>1,500</b>

## 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
	-	<b>100,00</b>

### 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	<b>383</b>	<b>149</b>	<b>532</b>	<b>287</b>	<b>146,289</b>	<b>146,576</b>

### 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)
	<b>383</b>	<b>149</b>	<b>532</b>	<b>287</b>	<b>146,289</b>	<b>146,576</b>

## 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
	<b>146,289</b>	<b>371,388</b>	<b>(517,528)</b>	<b>-</b>	<b>149</b>

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 31<sup>st</sup> 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 31<sup>st</sup> March 2025.

During the year ended 31<sup>st</sup> 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.