

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2021
FOR
SUDBURY GASWORKS RESTORATION TRUST LTD

Brookes Stephens
New Media House
Davidson Road
Lichfield
Staffordshire
WS14 9DZ

SUDBURY GASWORKS RESTORATION TRUST LTD
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FOR THE YEAR ENDED 28 FEBRUARY 2021

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SUDBURY GASWORKS RESTORATION TRUST LTD
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 28 FEBRUARY 2021

TRUSTEES

Mr B Bozler
Ms A M Massey Fryer
Mr T Harvey
Ms G A Prew
Mr T Webber
Mrs J White

During the year, Lisa Baggett and Kirstie Filby were co-opted onto the board by the directors.

REGISTERED OFFICE

Dovebank House
Sudbury
Ashbourne
Derbyshire
DE6 5HR

REGISTERED COMPANY NUMBER

08878132 (England and Wales)

REGISTERED CHARITY NUMBER

1161410

INDEPENDENT EXAMINER

Brookes Stephens
New Media House
Davidson Road
Lichfield
Staffordshire
WS14 9DZ

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 28 February 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

2019 to 2021 saw the trust repeat those elements of the Development phase required to re submit our application to the Heritage Fund to finance the restoration and development of the Sudbury Gasworks as a community facility. The successful completion of this work allowed the Trust to apply for and, ultimately gain a second round, Heritage Fund delivery grant. This is now enabling the Trust's objectives to be realised and the Gasworks building to be renovated for the good of Sudbury, its inhabitants and the nation.

OBJECTIVES AND ACTIVITIES

Objectives and aims

To preserve and restore Sudbury Gasworks for the benefit of the people of Sudbury Parish, Derbyshire and the Nation.

Preserving the historical, architectural and constructional heritage of the gasworks and its environment.

To promote the historical, architectural and constructional heritage of the Gasworks for the benefit of the people of Sudbury Parish, Derbyshire and the Nation.

To raise awareness of and inform the public of the significance of the gasworks within the Parish of Sudbury.

Public benefit

The Trustees have had regard to the Charity Commission's guidance on public benefit.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The main outcomes delivered by the Trust have been to:

Complete the development project. The majority of this work has been managed by our contracted Project manager, Lucy Godfrey.

Gaining Approval from the Heritage Fund to finance the majority of our delivery project.

Finalisation and agreement on the design between all stakeholders.

Updating our business plan.

Updating the quantity surveyor's budget for the project delivery.

Maintaining the support from funders to adequately match that sought from the Heritage Fund, despite delays in the delivery phase project start date.

Maintaining support from the Landlord, Estate and National Trust.

Delivering on the development phase activity plan.

Completing the clearing of the Gasworks site and the rescue of valuable building materials from the falling roof.

Variation in the planning consent in our favour and completion of the pre-construction surveys.

ACHIEVEMENT AND PERFORMANCE

Fundraising activities

Community Fund Raising:

Our Fund-Raising Committee have been very active, with tried and tested events during 2019 giving way to new and innovative socially-distanced events during 2020. Community fundraising is important not-only because of the essential funds raised, but because it symbolises local support for the Trust. It has been a triumph of our fundraising team that we have met our targets during the 2020 pandemic.

Fundraising from third parties:

Applications to the Association of Industrial Archaeology to help fund the work on the Retort House roof and to the Country House Foundation resulted in pledges to support our delivery phase when the majority of funds had been secured.

Pledges from the Pilgrim Trust and Longcliffe Aggregates were similarly secured, whilst what began as a loan from the Co-Op bank to aid our cash-flow now introduced the opportunity to benefit from a grant from this charitable institution. Assurances that these pledges will be honoured once the Heritage Fund grant is secured have been gained and this "matched funding" puts the Trust in a strong position as we begin the delivery phase.

FINANCIAL REVIEW

Financial position

Income: Over financial year to February 2021 increased to: £104,677

Expenditure: also decreased at: £7,781

Reserves: Increased at: £105,917

Principal funding sources

The Heritage Fund, Architectural Heritage Fund, Derbyshire Dales District Council, the Vernon Charitable Trust, the Sudbury Estate, Sudbury Parish Council, The Pilgrim Trust, The Garfield Weston Foundation, the Hon Mrs J Fitzalan Howard, and all the members of the local and wider community who have supported our fund-raising events.

Reserves policy

With most funds pledged to our charitable goals being restricted to specific project delivery, our policy is to build reserves through community fundraising to meet the costs of running the company and match-funding and seed-funding our project development.

FUTURE PLANS

2020 has been overshadowed by the Covid-19 pandemic, which in hindsight distracts from the significant achievements of the trust this year. We go forward with a well-designed, fully costed and now almost completely funded building and regeneration project which will meet our company's objectives and charitable aims.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Governing document: Articles of Association, dated 15 March 2015.

Constitution: Private Company limited by guarantee. Company number 08878132

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The advancement of the company's objectives is carried out, day-to-day by the project manager, contracted to carry out this work under the direction of the Board of Directors.

Induction and training of new trustees

Trustees are directors of the company and elected from members of the company. There must be at least 3 and no more than 12 trustees. No individual may be appointed as trustee unless willing to act as Charity Trustee.

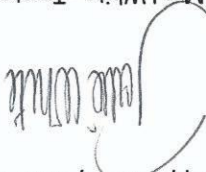
Persons disqualified from acting as trustees are defined in clause 14.7 of the company's articles of association.

Trustees are usually elected at the AGM by a ballot of members. Trustees may co-opt a suitably qualified member to fill a vacancy; such co-opted trustees to hold office until the next AGM.

A trustee must declare the nature and extent of any interest, direct or indirect, which they have in the proposed workings of the charity.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 23 November 2021 and signed on its behalf by:


Mrs J White - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
SUDBURY GASWORKS RESTORATION TRUST LTD

Independent examiner's report to the trustees of Sudbury Gasworks Restoration Trust Ltd ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 28 February 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').


Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



Leon Stephens
FCA

Brookes Stephens
New Media House
Davidson Road
Lichfield
Staffordshire
WS14 9DZ

23 November 2021

SADBURY GASWORKS RESTORATION TRUST LTD

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 28 FEBRUARY 2021

	2020	2021		
	Total funds	Total funds	Restricted fund	Unrestricted fund
	£	£	£	£
Income and endowments from				
Donations and legacies	26,780	97,798	97,798	-
Other trading activities	4,954	6,878	-	6,878
Total	31,734	104,676	97,798	6,878
Expenditure on				
Raising funds	1,046	984	-	984
Charitable activities				
Charitable	26,973	6,797	682	6,115
Total	28,019	7,781	682	7,099
NET INCOME/(EXPENDITURE)	3,715	96,895	97,116	(221)
Reconciliation of funds				
Total funds brought forward	5,307	9,022	67	8,955
Total funds carried forward	9,022	105,917	97,183	8,734

The notes form part of these financial statements

SUDBURY GASWORKS RESTORATION TRUST LTD

BALANCE SHEET
28 FEBRUARY 2021

	2021	2020
Fixed assets		
Tangible assets	66,860	-
8		
Current assets		
Debtors	3,799	-
Prepayments and accrued income	139	100
Cash at bank and in hand	38,901	9,967
	42,839	10,067
Creditors		
Amounts falling due within one year	(3,782)	(1,045)
10		
Net current assets	39,057	9,022
Total assets less current liabilities	105,917	9,022
NET ASSETS	105,917	9,022
Funds		
Unrestricted funds:		
General fund	8,734	8,955
Restricted funds:		
Restricted	97,183	67
Total funds	105,917	9,022

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2021.

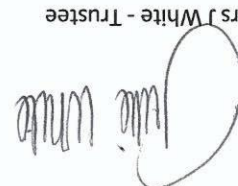
The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for
 (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
 (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 23 November 2021 and were signed on its behalf by:


Mrs J White - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The trustees have confidence that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the charity continues to adopt the going concern basis in preparing the financial statements. The financial statements are prepared in sterling, which is the functional currency of the charity.

The charity is a private company limited by guarantee and has no share capital. The liability of each member in the event of winding up is £10.

The country of incorporation and the registered office address are both detailed in the Report of the Trustees.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Raising funds

Raising funds comprise of the costs associated with attracting voluntary income.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Long leasehold - Over 99 years

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

SUBBURY GASWORKS RESTORATION TRUST LTD
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2021

2. DONATIONS AND LEGACIES			
	Donations	2021	2020
	Grants	£	£
		97,798	3,130
		97,798	23,650
		26,780	
Grants received, included in the above, are as follows:			
	Garfield Weston Grant	2021	2020
	Pilgrims Trust	£	£
	Other grants	30,000	-
		7,191	-
		60,607	23,650
		97,798	23,650
3. OTHER TRADING ACTIVITIES			
	Fundraising events	2021	2020
		£	£
		6,878	4,954
4. NET INCOME/(EXPENDITURE)			
	Net income/(expenditure) is stated after charging/(crediting):	2021	2020
		£	£
	Depreciation - owned assets	682	-
5. TRUSTEES' REMUNERATION AND BENEFITS			
	There were no trustees' remuneration or other benefits for the year ended 28 February 2021 nor for the year ended 29 February 2020.		
	Trustees' expenses		
	There were no trustees' expenses paid for the year ended 28 February 2021 nor for the year ended 29 February 2020.		

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund	Restricted fund	Total funds
Income and endowments from	£	£	£
Donations and legacies	3,130	23,650	26,780
Other trading activities	4,954	-	4,954
Total	8,084	23,650	31,734
Expenditure on	1,046	-	1,046
Raising funds			
Charitable activities	3,390	23,583	26,973
Charitable			
Total	4,436	23,583	28,019
NET INCOME	3,648	67	3,715
Reconciliation of funds			
Total funds brought forward	5,307	-	5,307
Total funds carried forward	8,955	67	9,022

7. AVERAGE NUMBER OF EMPLOYEES
The average number of employees in the year was nil (2020 nil).

8. TANGIBLE FIXED ASSETS

COST		
Additions	67,542	
DEPRECIATION		
Charge for year	682	
NET BOOK VALUE		
At 28 February 2021	66,860	
At 29 February 2020	-	

Long
leasehold
£

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Other debtors	2021	2020
VAT	£ 117	£ -
	3,682	-
	<u>3,799</u>	<u>-</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

2021	£	44	Trade creditors
		18	Social security and other taxes
		170	Other creditors
		3,550	Accruals and deferred income
2020	£	1,045	

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

2020	2021	2020	2021
Total funds	Total funds	Restricted fund	Unrestricted fund
£	£	£	£
-	66,860	66,860	-
10,067	42,839	30,323	12,516
(1,045)	(3,782)	-	(3,782)
9,022	105,917	97,183	8,734

12. **MOVEMENT IN FUNDS**

	At 1.3.20	Net movement in funds	At 28.2.21
Unrestricted funds	£	£	£
General fund	8,955	(221)	8,734
Restricted funds	67	97,116	97,183
TOTAL FUNDS	9,022	96,895	105,917

SUBBURY GASWORKS RESTORATION TRUST LTD
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2021

12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:			
Unrestricted funds	General fund	Restricted funds	TOTAL FUNDS
Incoming resources	6,878	97,798	104,676
Resources expended	(7,099)	(682)	(7,781)
Movement in funds	(221)	97,116	96,895

Comparatives for movement in funds

Unrestricted funds	General fund	Restricted funds	TOTAL FUNDS
At 1.3.19	5,307	-	5,307
Net movement in funds	3,648	67	3,715
At 29.2.20	8,955	67	9,022

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

Unrestricted funds	General fund	Restricted funds	TOTAL FUNDS
Incoming resources	8,084	23,650	31,734
Resources expended	(4,436)	(23,583)	(28,019)
Movement in funds	3,648	67	3,715

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 28 February 2021.

14. INDEPENDENT EXAMINERS' REMUNERATION

Total amounts payable to the Independent Examiner for the examination of the accounts was £1,200 (2020 £945).

SUDBURY GASWORKS RESTORATION TRUST LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 28 FEBRUARY 2021

	2021	2020
Income and endowments		
Donations and legacies		
Donations	-	3,130
Grants	97,798	23,650
	<u>97,798</u>	<u>26,780</u>
Other trading activities	6,878	4,954
Fundraising events		
Total incoming resources	<u>104,676</u>	<u>31,734</u>
Expenditure		
Raising donations and legacies		
Fundraising expenditure	822	442
Other trading activities		
Room hire	80	110
Publicity	82	494
	<u>162</u>	<u>604</u>
Charitable activities		
Wages	1,415	-
Insurance	151	184
Postage and stationery	43	-
Sundries	209	69
Travelling	-	284
Accounting	1,200	945
Project advancement	-	15,530
Subscriptions	194	313
Bank charges	80	95
Legal & Professional	2,823	1,286
Compliance	-	1,500
Contractors	-	6,767
	<u>6,115</u>	<u>26,973</u>
Support costs		
Management	682	-
Long leasehold		
Total resources expended	<u>7,781</u>	<u>28,019</u>
Net income	<u>96,895</u>	<u>3,715</u>

This page does not form part of the statutory financial statements