

REGISTERED COMPANY NUMBER: 08878132 (England and Wales)  
REGISTERED CHARITY NUMBER: 1161410

**REPORT OF THE TRUSTEES AND  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2025  
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 2025**

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**SUDBURY GASWORKS RESTORATION TRUST LTD**

**REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 28 FEBRUARY 2025**

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<b>TRUSTEES</b>	Mr B Bozier Ms A M Massey Fryer Ms G A Prew Mr T Webber Mrs J White Mr J Bozier (resigned 2.9.2024) Mr N P Fowler Mr A Wilcox-Jones (resigned 10.6.2024) Mr P T G Wilkins (appointed 2.9.2024) Mr R Watson (appointed 2.9.2024)
<b>REGISTERED OFFICE</b>	The Gasworks School Lane Sudbury Ashbourne Derbyshire DE6 5HZ
<b>REGISTERED COMPANY NUMBER</b>	08878132 (England and Wales)
<b>REGISTERED CHARITY NUMBER</b>	1161410
<b>INDEPENDENT EXAMINER</b>	Brookes Stephens New Media House Davidson Road Lichfield Staffordshire WS14 9DZ
<b>BANKERS</b>	Lloyds Bank Plc 25 Gresham Street London EC2V 7HN

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 28 FEBRUARY 2025**

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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 2025. 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).

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 28 FEBRUARY 2025**

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**OBJECTIVES AND ACTIVITIES**

**Objectives and aims**

**The Trust's charitable objectives were:**

1. To preserve Sudbury Gasworks for the benefit of the people of Sudbury Parish, Derbyshire and of 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 and inform the public of the significance of the gasworks within the Parish of Sudbury.

2. To benefit the residents of Sudbury Parish and the wider community with an inclusive common effort to advance education and to provide social and recreational facilities with the objective of improving wellbeing.

**The Trust's aims were to:**

Complete the restoration of the historic gasworks buildings, preserving the architectural and constructional fabric and heritage in such a way as to ensure that maintaining the building becomes sustainable.

Research and document the history of the Gasworks and its environment.

Utilise a hall on the historic footprint of the gasholder to enable the whole building to be used so as to generate sufficient income to maintain it for the term of the 99 year lease.

Research and refine a Business Plan, updating that written 2018, so that income may be generated in order to maintain the building and to promote the heritage of the Gasworks through activities included in the plan.

To market the Gasworks as a heritage venue, raising awareness of its significance. The aim is to market both locally, within the Parish and more widely, reaching a greater public.

These aims link specifically to the charitable objectives. Working towards these aims will ensure that the Trust's effort and funds are targeted specifically at the charitable objectives. Achieving these aims will further the Objectives.

**Strategies for achieving these aims and objectives have been:**

Employing Staff to develop and implement the Business Plan in order to develop and maintain a sustainable income.

Employing staff to promote the heritage of the Gasworks, raise awareness of its significance through the delivery of the Activity Plan (renewed in 2024) and to recruit volunteers to help therewith.

Complete the implementation of the Heritage Fund's additional capital project.

Ensure that the remedial works to control damp in the building are effectively carried out to approved standards.

To take up the offer of the lease on an additional piece of land and use this to provide storage and site photovoltaic electricity generation panels.

Carrying out community engagement both as a fundraising tool and to promote the heritage and importance of the historic Gasworks.

The Trust aimed to implement all these strategies within the last year in the pursuit of its aims and objectives. The Trust aimed to have completed the remedial works by mid 2026, whilst allowing the Building to remain in service, allowing its heritage and significance to be promoted through access to the building.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 28 FEBRUARY 2025**

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**OBJECTIVES AND ACTIVITIES**

**Significant activities**

Having been awarded an additional Heritage Fund grant, SGRT have drawn on this grant to deliver the repair and maintenance of the Gasworks, as well as to further invest in the financial sustainability of the project.

The heritage and community engagement aims of the Trust were furthered by implementing the Activity plan, supported by Trustees, volunteers, and employees to deliver a programme of events aimed at fulfilling the objectives.

The Business Development and Buildings Maintenance Subcommittees and Gasworks Manager implemented the buildings repair and improvements works.

The Events and Marketing Subcommittee, with the work of the Gasworks Manager implemented the business and activity plans.

**Public benefit**

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

**Social investments**

The Trust has developed Social Investment policy, titled "Community pledge".

To date, the Trust has not developed a programme of mixed motive investments.

**Grantmaking**

To date, the Trust has had no intention of making grants.

**Volunteers**

**Volunteers have been integral to:**

Community-based fundraising.

The implementation of the Local Histories and Heritage research and documentation aspects of the Activity Plan.

Carrying out work required to achieve those Aims and charitable Objectives which are not specifically supported by restricted funds donations.

The day-to day running of and long-term planning of and implementation of the Trust's statutory, regulatory and clerical business.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 28 FEBRUARY 2025**

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**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

Employing a Gasworks manager to implement the business and activity development of our charitable project.

Employing a Volunteers Coordinator.

Employing an Events Manager.

Contracting an Architect and surveyor to specify the works required to control damp problems at the building.

Maintaining relations with key stakeholders and funders.

Managing the use of the Heritage Fund grant to ensure a high standard of finished construction.

Maintaining a program of social, heritage and community engagement events whilst fundraising to support our obligations.

**Fundraising activities**

Community Fund Raising:

The Friends of Sudbury Gasworks have been very active in the teeth of a cost-of-living hike which has required hard work and a lot of volunteer time.

**Fundraising from third parties:**

A loan from the Co-Op bank aided our cash-flow whilst The Heritage Fund grant uplift allowed us to successfully complete the delivery phase. A plan to repay this loan was agreed with the Co-Op and is being implemented.

This year, Fundraising from Third party charitable donors has been successfully implemented by the Gasworks Manager. Expenditure has been kept within the totality of our Heritage Fund grant.

Training and management systems have been designed to manage risks identified. Health and Safety related risk assessments are reviewed on a regular basis and at least prior to every public event. The Trust is fortunate to have trustees who are trained in event planning and risk management through their work outside the Trust. An overview of the Company's exposure to risk was last carried during in 2024.

**Internal and external factors**

Significant/ adverse events this year have been:

Significant damp ingress to the building, requiring research and the planning of significant remedial work.

The sudden loss of a significant employee and review of the Business plan in order to decide the skills required in their replacement.

**FINANCIAL REVIEW**

**Financial position**

Income: Over financial year to February 2025 was: £130,758.

Expenditure was: £117,528.

Total Assets: Calculated at: £1,414,234.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 28 FEBRUARY 2025**

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**FINANCIAL REVIEW**

**Principal funding sources**

Fundraising of £50,000 to match the liability to the Co-Op Bank remains unsecured.

Sources of funds:

The Heritage Fund, formerly the "Heritage Lottery Fund" have been the largest donors and supporters of the Charity and specifically have agreed to fund a project of remedial action and development of sustainability. Their Funds are tied to the implementation of the "Uplift Project".

Other significant donors, making up the "Match Funds" and also tied to the implementation of the Uplift Project were: the Heritage Fund and Community Fund.

Donors whose support was not tied to a specific project, rather the support of the Trust's Charitable Objectives in general, were: the Vernon Heritage Charitable Trust, the Sudbury Estate and the Friends of Sudbury Gasworks.

Members of the local and wider community have supported the Trust through attending our fund-raising events.

**Investment policy and objectives**

No material financial investments were made.



**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 28 FEBRUARY 2025**

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**FINANCIAL REVIEW**

**Reserves policy**

During this financial year, the majority of the charity's income was tied to specific expenditure or outcomes. It was neither possible nor appropriate to set these aside as significant reserves. A policy on reserves was developed in 2023 to take account of the future needs and risks of the charity, to be implemented when income can be generated from unrestricted income. The Trust aims to implement the Business Plan so as to achieve a trading surplus in most years, developing a reserve fund sufficient to sustain the maintenance of this complex heritage building and to protect itself against financial fluctuations in the business cycle as well as its liabilities as an employer.

Our policy is to build reserves through the careful management of commercial activities defined in our business plan together with community fundraising.

**Policy**

Sudbury Gasworks Restoration Trust (SGRT) recognises that financial reserves are necessary for 5 different reasons:

- A. Contingency
- B. Cash-flow
- C. Commitment
- D. Conservation
- E. Closure

SGRT intends to hold reserves based on identified risks within each of these categories. This Policy describes the identified risks for each of these reasons and defines the amounts that will be kept.

**A. Contingency**

This is unexpected expenditure in the event of an emergency. SGRT has a detailed Risk Register which is regularly reviewed and details a variety of risks together with mitigating action taken to reduce the likelihood and impact of the occurrence. The most costly uninsured risks identified surround breakages or damage to buildings, grounds or equipment.

Reserve amount £1,500

**B. Cash-flow**

Income and expenditure does not always occur regularly, or at times which synchronise receipts with payments. So there can be times when there is insufficient money to pay the bills on time even though the necessary funds are due to the charity and will be received - eventually. SGRT has a rigorous budget monitoring process including monthly cash-flow projections. There are arrangements in place with our bank to cover short-term cash-flow issues, but we may need time to arrange an interim loan.

Reserve amount £5,000

**C. Commitment**

A commitment as an occasional significant expenditure agreed by the Trustees which cannot be covered by the annual income. SGRT has developed a strong business plan which identifies a range of expenditure to support our charitable activities. There are no current large scale commitments.

Reserve amount: £0

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 28 FEBRUARY 2025**

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**FINANCIAL REVIEW**

**D. Conservation**

For a variety of reasons charities can find themselves holding large surplus cash funds which the trustees cannot spend immediately without compromising their legal responsibilities to ensure that their charity's resources are used necessarily, reasonably and incidentally in fulfilment of their charitable objects. Three common reasons are:

1. The unexpected receipt of a large donation which cannot easily be refused or returned to the donor - eg: a large legacy;
2. Money originally set aside for a legitimate designated purpose which, for unexpected reasons, can no longer be pursued or completed;
3. A social media fund-raising campaign which unexpectedly "goes viral".

SGRT has no current unexpected large income.

Reserve amount: £0

**E. Closure**

If SGRT becomes financially unsustainable and has to be wound up a sum needs to be available while all of our obligations are met, and the closure can be completed in good order. Trustees have considered the timescales that are attached to closure actions such as staff redundancy and withdrawal from contracts and decided that 3 months running costs should be sufficient.

Reserve amount: £18,000

What is not recognised as Reserves:

Money which is given to support a particular sub-set or aspects of a charity's activities are Restricted Funds. Charity law requires that Restricted Funds (and any interest or Gift Aid income which they generate) can only be spent in accordance with the wishes of the donor(s). For that reason, Restricted Funds must be accounted for separately from other funds in order that the charity can demonstrate convincingly that the money has been used strictly in accordance with the terms under which it was given to the charity. So, where there are restricted funds unspent at the end of the financial year that must be identified and explained so that they do not get mixed up with the charity's Reserve Fund and can be carried forward to the next year. For that reason, even though unspent Restricted Funds fund have much in common with Committed Reserves (inasmuch as they are money being held unspent to meet future commitments to the donors) they are not part of the charity's Reserves.

For example: in order to fulfil the charity's commitments to a particular restricted grant/donation the charity might have to commit some of its own unrestricted funds to support the relevant activities. It is therefore important that the charity has put aside reserves to meet those commitments.

The current Restricted Funds for SGRT are identified in the Annual Financial Report.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 28 FEBRUARY 2025**

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**FINANCIAL REVIEW**

Significant/ adverse events this year have been significant damp ingress to the building, requiring remedial works and further research into prevention of a repeat and storm damage to trees on the site, requiring not only expensive removal of the damaged trees but also necessitating the closure of the site for three weeks.

Potential future risks are recognised as a more challenging environment in which to sell weddings, which had been expected to make up a significant proportion of sales, and the end of financial support of the business and activity plans by the Heritage Fund.

The Trust does not have any exposure to defined benefit pension liabilities.

The Trust has no investments and for the foreseeable future, no surplus funds to invest. A policy on reserves was developed and adopted during the year.

**FUTURE PLANS**

The Trustees and managers sought to develop an ambitious programme of social, cultural, health and wellbeing uses of the Gasworks venue, designed to fulfil our aims and objectives. This is to be complemented by paid-for use by visiting hirers to ensure a financially sustainable future.

**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

**Organisational structure**

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

The annual financial budget is agreed and the annual accounts reviewed and adopted by the board of directors.

Directors since the last AGM were: Gillian Prew, Julie White, Anna Massey-Fryer, Brice Bozier, Robert Watson, Noel Fowler, Peter Wilkins and Timothy Webber.

**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.

Employee pay and conditions, as well as employee contracts were overseen by the Company Secretary with oversight of the Board.

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 28 FEBRUARY 2025**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Summary**

A revised Business plan was researched and written. The running of the business is now carried out by employees, with oversight by the board. The employed management team implemented the business and activity plans, as well as the fundraising. Funding to implement improvements to the building to resolve damp problems and improve storage on the site as well as mitigate high energy and running costs was sought from the Heritage Fund, who granted further assistance by way of a "Grant Uplift". By the end of the trading year, the new business model appeared sustainable.

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 7 July 2025 and signed on its behalf by:

Mr T Webber - Trustee

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

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**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 2025.

**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  
The Institute of Chartered Accountants in England and Wales

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

7 July 2025

**SUDBURY GASWORKS RESTORATION TRUST LTD**

**STATEMENT OF FINANCIAL ACTIVITIES  
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)  
FOR THE YEAR ENDED 28 FEBRUARY 2025**

	Notes	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
<b>Income and endowments from</b>					
Donations and legacies	2	3,396	109,883	113,279	582,249
Other trading activities	3	17,474	-	17,474	24,092
Investment income	4	5	-	5	-
<b>Total</b>		<u>20,875</u>	<u>109,883</u>	<u>130,758</u>	<u>606,341</u>
<b>Expenditure on</b>					
Raising funds		7,062	5,493	12,555	39,768
<b>Charitable activities</b>					
Travelling		-	-	-	363
Charitable		62,272	42,699	104,971	113,819
Other		2	-	2	(68)
<b>Total</b>		<u>69,336</u>	<u>48,192</u>	<u>117,528</u>	<u>153,882</u>
<b>NET INCOME/(EXPENDITURE)</b>		(48,461)	61,691	13,230	452,459
<b>Transfers between funds</b>	14	<u>38,580</u>	<u>(38,580)</u>	<u>-</u>	<u>-</u>
<b>Net movement in funds</b>		(9,881)	23,111	13,230	452,459
<b>Reconciliation of funds</b>					
Total funds brought forward		1,405,926	(4,922)	1,401,004	948,545
<b>Total funds carried forward</b>		<u><u>1,396,045</u></u>	<u><u>18,189</u></u>	<u><u>1,414,234</u></u>	<u><u>1,401,004</u></u>

The notes form part of these financial statements

**SUDBURY GASWORKS RESTORATION TRUST LTD**

**BALANCE SHEET  
28 FEBRUARY 2025**

	Notes	2025 £	2024 £
<b>Fixed assets</b>			
Tangible assets	9	1,445,912	1,428,477
<b>Current assets</b>			
Debtors	10	12,349	15,551
Prepayments and accrued income		2,721	2,179
Cash at bank and in hand		29,033	40,581
		<u>44,103</u>	<u>58,311</u>
<b>Creditors</b>			
Amounts falling due within one year	11	(75,781)	(85,784)
		<u>(31,678)</u>	<u>(27,473)</u>
<b>Net current assets</b>			
		<u>(31,678)</u>	<u>(27,473)</u>
<b>Total assets less current liabilities</b>		<u>1,414,234</u>	<u>1,401,004</u>
<b>NET ASSETS</b>		<u>1,414,234</u>	<u>1,401,004</u>
<b>Funds</b>	14		
Unrestricted funds:			
General fund		1,396,045	1,405,926
Restricted funds:			
Restricted		18,189	(4,922)
<b>Total funds</b>		<u>1,414,234</u>	<u>1,401,004</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 28 February 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 28 February 2025 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

**SUDBURY GASWORKS RESTORATION TRUST LTD**

**BALANCE SHEET - continued**  
**28 FEBRUARY 2025**

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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 7 July 2025 and were signed on its behalf by:

Mr T Webber - Trustee

The notes form part of these financial statements



**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 28 FEBRUARY 2025**

**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
Plant and machinery	- 25% on cost
Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on cost

**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.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 28 FEBRUARY 2025**

**1. ACCOUNTING POLICIES - continued****Fund accounting**

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

**Pension costs and other post-retirement benefits**

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**2. DONATIONS AND LEGACIES**

	2025	2024
	£	£
Donations	3,396	6,394
Grants	109,883	575,855
	<u>113,279</u>	<u>582,249</u>

Grants received, included in the above, are as follows:

	2025	2024
	£	£
Lottery Community Grant	18,189	-
AFIAC	-	4,598
Heritage Fund	91,694	547,057
Historic Houses Grant	-	16,000
Derbyshire Dales	-	2,200
Derbyshire Mind	-	5,000
Derbyshire County Council	-	1,000
	<u>109,883</u>	<u>575,855</u>

**3. OTHER TRADING ACTIVITIES**

	2025	2024
	£	£
Fundraising events	<u>17,474</u>	<u>24,092</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2025

4. INVESTMENT INCOME

	2025	2024
	£	£
Other interest received	5	-
	<u>5</u>	<u>-</u>

5. NET INCOME/(EXPENDITURE)

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

	2025	2024
	£	£
Depreciation - owned assets	24,443	22,841
Surplus on disposal of fixed assets	-	(68)
	<u>-</u>	<u>(68)</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

No Trustees received any remuneration or benefits during the current year.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 28 February 2025 nor for the year ended 29 February 2024.

7. STAFF COSTS

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

	2025	2024
Staff	3	3
	<u>3</u>	<u>3</u>

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

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
<b>Income and endowments from</b>			
Donations and legacies	5,894	576,355	582,249
Other trading activities	24,092	-	24,092
<b>Total</b>	<u>29,986</u>	<u>576,355</u>	<u>606,341</u>
<b>Expenditure on</b>			
Raising funds	16,335	23,433	39,768
<b>Charitable activities</b>			
Travelling	363	-	363
Charitable	57,214	56,605	113,819

**SUDBURY GASWORKS RESTORATION TRUST LTD**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2025**

**8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued**

	Unrestricted fund £	Restricted fund £	Total funds £
Other	(68)	-	(68)
<b>Total</b>	<b>73,844</b>	<b>80,038</b>	<b>153,882</b>
<b>NET INCOME/(EXPENDITURE)</b>	<b>(43,858)</b>	<b>496,317</b>	<b>452,459</b>
Transfers between funds	1,437,846	(1,437,846)	-
<b>Net movement in funds</b>	<b>1,393,988</b>	<b>(941,529)</b>	<b>452,459</b>
<b>Reconciliation of funds</b>			
Total funds brought forward	11,938	936,607	948,545
<b>Total funds carried forward</b>	<b>1,405,926</b>	<b>(4,922)</b>	<b>1,401,004</b>

**9. TANGIBLE FIXED ASSETS**

	Long leasehold £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>					
At 1 March 2024	1,436,210	7,356	23,602	1,084	1,468,252
Additions	37,033	374	3,910	561	41,878
At 28 February 2025	1,473,243	7,730	27,512	1,645	1,510,130
<b>DEPRECIATION</b>					
At 1 March 2024	27,247	3,486	8,651	391	39,775
Charge for year	15,221	1,933	6,878	411	24,443
At 28 February 2025	42,468	5,419	15,529	802	64,218
<b>NET BOOK VALUE</b>					
At 28 February 2025	1,430,775	2,311	11,983	843	1,445,912
At 29 February 2024	1,408,963	3,870	14,951	693	1,428,477

The leasehold additions represent work carried out to the Sudbury Gasworks which is owned by the Sudbury Estate.

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2025

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade debtors	12,349	15,551

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Bank loans and overdrafts (see note 12)	50,000	48,566
Trade creditors	5,761	3,158
Social security and other taxes	(897)	1,405
VAT	89	1,229
Other creditors	13,582	13,924
Wages control	3,779	3,762
Pension control	178	343
Accruals and deferred income	3,289	13,397
	75,781	85,784

Other Creditors includes deferred income of £13,332 (2024 £13,246) which represents income received in advance of the project to which it relates.

12. LOANS

An analysis of the maturity of loans is given below:

	2025	2024
	£	£
Amounts falling due within one year on demand:		
Bank loans	50,000	48,566

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted fund £	2025 Total funds £	2024 Total funds £
Fixed assets	1,445,912	-	1,445,912	1,428,477
Current assets	25,914	18,189	44,103	58,311
Current liabilities	(75,781)	-	(75,781)	(85,784)
	1,396,045	18,189	1,414,234	1,401,004

SUDBURY GASWORKS RESTORATION TRUST LTD

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2025

14. MOVEMENT IN FUNDS

	At 1.3.24 £	Net movement in funds £	Transfers between funds £	At 28.2.25 £
<b>Unrestricted funds</b>				
General fund	1,405,926	(48,461)	38,580	1,396,045
<b>Restricted funds</b>				
Restricted	(4,922)	61,691	(38,580)	18,189
<b>TOTAL FUNDS</b>	<u>1,401,004</u>	<u>13,230</u>	<u>-</u>	<u>1,414,234</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	20,875	(69,336)	(48,461)
<b>Restricted funds</b>			
Restricted	109,883	(48,192)	61,691
<b>TOTAL FUNDS</b>	<u>130,758</u>	<u>(117,528)</u>	<u>13,230</u>

Comparatives for movement in funds

	At 1.3.23 £	Net movement in funds £	Transfers between funds £	At 29.2.24 £
<b>Unrestricted funds</b>				
General fund	11,938	(43,858)	1,437,846	1,405,926
<b>Restricted funds</b>				
Restricted	936,607	496,317	(1,437,846)	(4,922)
<b>TOTAL FUNDS</b>	<u>948,545</u>	<u>452,459</u>	<u>-</u>	<u>1,401,004</u>

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 28 FEBRUARY 2025

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	29,986	(73,844)	(43,858)
<b>Restricted funds</b>			
Restricted	576,355	(80,038)	496,317
<b>TOTAL FUNDS</b>	<u>606,341</u>	<u>(153,882)</u>	<u>452,459</u>

**Transfers between funds**

The transfer between funds is shown to represent the completion of the renovation of the property which in itself does not represent a restricted asset.

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 28 February 2025.

16. INDEPENDENT EXAMINERS' REMUNERATION

Total amounts payable to the Independent Examiner for the examination of the accounts was £2,400 (2024 £2,250).

**SUDBURY GASWORKS RESTORATION TRUST LTD**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 28 FEBRUARY 2025**

	2025 £	2024 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	3,396	6,394
Grants	109,883	575,855
	<u>113,279</u>	<u>582,249</u>
<b>Other trading activities</b>		
Fundraising events	17,474	24,092
<b>Investment income</b>		
Other interest received	5	-
	<u>130,758</u>	<u>606,341</u>
<b>Total incoming resources</b>		
<b>Expenditure</b>		
<b>Raising donations and legacies</b>		
Fundraising expenditure	6,443	19,954
<b>Other trading activities</b>		
Room hire	10	10
Repairs & renewals	6,102	11,911
Subcontractors	-	7,893
	<u>6,112</u>	<u>19,814</u>
<b>Charitable activities</b>		
Wages	42,477	52,313
Social security	-	95
Pensions	569	1,163
Rates and water	518	762
Insurance	3,524	4,282
Light and heat	8,455	13,298
Telephone	847	718
Postage and stationery	463	2,104
Advertising	4,060	77
Sundries	2,268	2,171
Travelling	74	986
Accounting	3,345	2,250
Subscriptions	2,442	1,812
Bank charges	248	158
Carried forward	69,290	82,189

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SUDBURY GASWORKS RESTORATION TRUST LTD

DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 28 FEBRUARY 2025

	2025 £	2024 £
<b>Charitable activities</b>		
Brought forward	69,290	82,189
Legal & Professional	8,322	3,261
Irrecoverable VAT	701	5,379
Website costs	168	512
Staff Training	614	-
	<u>79,095</u>	<u>91,341</u>
<b>Other</b>		
Loss on sale of tangible fixed assets	-	(68)
Other interest paid	2	-
	<u>2</u>	<u>(68)</u>
<b>Support costs</b>		
<b>Management</b>		
Long leasehold	15,221	14,831
Plant and machinery	1,932	1,839
Fixtures and fittings	6,878	5,900
Computer equipment	411	271
	<u>24,442</u>	<u>22,841</u>
<b>Governance costs</b>		
Loan	1,434	-
	<u>117,528</u>	<u>153,882</u>
Total resources expended		
<b>Net income</b>	<u>13,230</u>	<u>452,459</u>

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