

# THE FAKENHAM TOWN GAS WORKS MUSEUM TRUST

England & Wales · Charity number 294371

## Details

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**Other names** Fakenham Gasworks Museum

**Status** Registered

**Legal form** CIO

**Registered** 1986-06-03

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** The Cottage  
Dereham Road  
Colkirk  
Fakenham  
Norfolk  
NR21 7NQ

**Phone** 01553762151

**Email** [fakenhamgasvolunteers@outlook.com](mailto:fakenhamgasvolunteers@outlook.com)

**Website** [www.fakenhamgasmuseum.com](http://www.fakenhamgasmuseum.com)

## Activities

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**Objects:** TO ADVANCE THE EDUCATION OF THE PUBLIC BY THE ESTABLISHMENT AND MAINTENANCE OF THE FAKENHAM TOWN GAS WORKS MUSEUM AND ITS COLLECTIONS, AND FOR THE CONSERVATION OF THE GASWORKS BUILDINGS, STRUCTURES AND PROCESSES IN ACCORDANCE WITH ITS STATUS AS A SCHEDULED MONUMENT.

**Activities:** To advance the education of the public by providing access to and maintaining the only surviving town gasworks in England and Wales.

## Classification

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- **How:** Provides Buildings/facilities/open Space
- **What:** Education/training, Environment/conservation/heritage
- **Who:** The General Public/mankind

## Geography

- Norfolk

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£3,633	£5,358	-	-
2024-04-05	£4,052	£2,175	-	-
2023-04-05	£3,506	£2,623	-	-
2022-04-05	£9,019	£4,120	-	-
2021-04-05	£10,717	£3,468	-	-

## Trustees

Name	Role	Appointed
<b>Dr GEORGE STAFFORD ACHESON</b>	Chair	2019-07-01
ALAN LONGMUIR		
Ann Marie Harris		2021-11-11
Jim Baldwin		2017-10-20
Laurence Frederick Coburn		2025-07-01
Nicholas Jonathan Ezra		2023-04-17
Peggy Wai-Yee Johnson		2025-07-23

**THE FAKENHAM TOWN GAS WORKS MUSEUM TRUST**

England & Wales - Charity number 294371

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# Accounts

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FAKENHAM TOWN GASWORKS MUSEUM TRUST HEMPTON ROAD  
FAKENHAM  
NORFOLK, NR217LA CHARITY NO: 294371

Stephenson Smart (East Anglia) Limited  
10 Oak Street  
Fakenham  
Norfolk  
NR21 9DY

Dear Sirs

We confirm that the following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience and, where appropriate, of inspection of supporting documentation, sufficient to satisfy ourselves that we can properly make each of the following representations to you, in connection with your preparation of the charity's financial statements for the year ended 5<sup>th</sup> April 2025.

- 1 We acknowledge, as trustees, our collective responsibility under the Charities Act 2011 for presenting financial statements, which give a true and fair view and confirm that we have approved the financial statements for the year ended 5<sup>th</sup> April 2025. We also acknowledge our responsibility for making accurate representations to you. All the accounting records have been made available to you for the purpose of your assignment and all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all trustee and management meetings, have been made available to you.
- 2 We confirm that the charity is eligible to claim exemption from external scrutiny of its financial statements, and that there are no circumstances which we should draw to your attention which would invalidate this eligibility. We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK).
- 3 We confirm that the accounting policies and estimation techniques adopted for the preparation of the financial statements are the most appropriate to the circumstances in which the charity operates.
- 4 All grants, donations and other incoming resources, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions during the period in the application of such incoming resources. The following endowments and restricted income grants and donations were received during the period:  
➤None
- 5 Other than those disclosed in the financial statements we are not aware of any material liabilities, provisions, contingent liabilities, contingent assets or contracted for capital commitments that need to be provided for or disclosed in the financial statements.
- 6 The charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets except as disclosed in the notes to the financial statements.

- 7 Other than those disclosed in the financial statements, the charity has not entered into any transactions or has balances outstanding involving trustees, officers or other related parties, which require disclosure under the law or the financial reporting framework adopted, including the Charities SORP. If relevant, appropriate disclosure has been made of the control of the charity.
- 8 We acknowledge our responsibility for the design and implementation of internal controls to prevent and detect errors or fraud, and have disclosed to you the results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud. We are unaware of any irregularities, including fraud and suspected fraud, involving management, employees or others who have significant roles in internal control, or those employed by the charity where the fraud could have a material effect on the financial statements. No allegations of such irregularities or breaches have come to our notice.
- 9 We are unaware of any breaches or possible breaches of statute, regulations, contracts, agreements or the charity's constitution which might result in the charity suffering significant penalties or other loss. No allegations of such irregularities or breaches have come to our notice. We confirm that the charity has had no non-routine communication with Charity Commission during or since the period of which you are unaware.
- 10 We have reviewed the affairs of the charity and confirm that no income is subject to income or capital gains tax. We have also reviewed the VAT treatment in relation to contractual services provided by the charity and confirm that VAT has been correctly accounted for.
- 11 The financial statements have been prepared on the going concern basis as we believe that adequate cash resources will be available to cover the charity's requirements for working capital and capital expenditure for at least the next twelve months. We are not aware of any other factors which could put into jeopardy the charity's going concern status during or beyond this period.
- 12 There have been no events since the balance sheet date which necessitate revision of the figures included in the financial statements or inclusion of a note thereto. Should further material events occur, which may necessitate revision of the figures included in the financial statements or inclusion of a note thereto, we will advise you accordingly.
- 13 We confirm that two charity representatives are present when cash collecting tins are opened, and both representatives count the cash collected.
- 14 We confirm that the charity has adequate procedures in place to identify intangible income and all intangible income has been appropriately valued and included in the financial statements.

Yours faithfully



Dr G. S. Acheson

Signed on behalf of the board of trustees

REGISTERED CHARITY NUMBER: 0294371

Trustees' Report and  
Unaudited Financial Statements for the Year Ended 5 April 2025  
for  
The Fakenham Town Gas Works Museum Trust  
Charitable Incorporated Organisation

Stephenson Smart (East Anglia) Limited  
10 Oak Street  
Fakenham  
Norfolk  
NR21 9DY

The Fakenham Town Gas Works Museum  
Trust Charitable Incorporated Organisation

Contents of the Financial Statements  
for the Year Ended 5 April 2025

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# The Fakenham Town Gas Works Museum Trust Charitable Incorporated Organisation

Trustees' Report for the Year  
Ended 5 April 2025

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## Reference and administrative details

Registered Charity number  
0294371

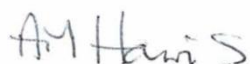
## Principal address

Fakenham Town Gas Works Museum Trust  
Hempton Road  
Fakenham  
Norfolk  
NR21 7LA

## Trustees

Mrs A M Harris  
Dr G S Acheson  
Mr J Baldwin  
Mr H Yates (resigned 4.10.2024)  
Mr A Longmuir  
Mr N J Ezra  
Ms P W Johnson (appointed 23.7.2025)  
Mr L F Coburn (appointed 1.7.2025)

Approved by order of the board of trustees on 24/10/2025 and signed on its behalf by:



.....  
Mrs A M Harris - Trustee

The Fakenham Town Gas Works Museum Trust Charitable Incorporated Organisation

Financial  
Ended 5 April

Statement of for the Year	Activities 2025			5.4.25	5.4.24
	Notes	Unrestricted fund	Restricted funds E	Total funds	Total funds
Income and endowments from Donations and legacies		3,340		3,340	3,583
Investment income	3	293		293	319
Other income					150
<b>Total</b>		<u>3,633</u>		<u>3,633</u>	<u>4,052</u>
Expenditure on					
Raising funds		300		300	38
Charitable activities		3,435	1,623	5,058	2,697
<b>Total</b>		<u>3,735</u>	<u>1,623</u>	<u>5,358</u>	<u>2,735</u>
<b>NET INCOME/(EXPENDITURE)</b>		(102)	(1,623)	(1,725)	1,317
Reconciliation of funds					
Total funds brought forward		26,236	44,056	70,292	68,975
<b>Total funds carried forward</b>		<u>26,134</u>	<u>42,433</u>	<u>68,567</u>	<u>70,292</u>

The Fakenham Town Gas Works Museum Trust Charitable Incorporated Organisation

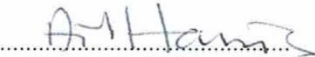
The notes formpart of these financial statements

Balance Sheet  
5 April 2025

	Notes	Unrestricted fund	Restricted funds	Total funds	Total funds
			E	E	E
Fixed assets					
Tangible assets	6	809		809	639
Current assets					
Stocks	7	50		50	50
Debtors	8	576	472	1,048	965
Cash at bank and in hand		26,512	41,961	68,473	70,029
		27,138	42,433	69,571	71,044
Creditors					
Amounts falling due within one year	9	(1,813)		(1,813)	(1,391)
Net current assets		25,325	42,433	67,758	69,653
Total assets less current liabilities		26,134	42,433	68,567	70,292
				5.4.25	<u>5.4.24</u>
NET ASSETS		26,134	42,433	68,567	70,292
Funds	10				
Unrestricted funds				26,134	26,236
Restricted funds				42,433	44,056
Total funds				68,567	70,292

The financial statements were approved by the  
Board of Trustees and were authorised for issue on  
24/10/2025and

signed on its behalf by:

  
.....  
Mrs A M Harris - Trustee

  
.....  
Dr G S Acheson - Trustee

The Fakenham Town Gas Works Museum Trust  
Charitable Incorporated Organisation

Notes to the Financial Statements  
for the Year Ended 5 April 2025

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The notes form part of these financial statements

1. General information

The charity is a public benefit entity, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Fakenham Connect, Oak Street, Fakenham, Norfolk, NR21 9DX.

2. Accounting policies

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- Legacy income is recognised when receipt is probable and entitlement is established.
- Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

The Fakenham Town Gas Works Museum Trust  
Charitable Incorporated Organisation

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2025

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Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings in the statement of financial activities to which it relates:

- Expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

2. Accounting policies - continued

Resources expended

- Expenditure on charitable activities includes all costs incurred by the charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Going concern

There are no material uncertainties about the charity's ability to continue operating as a going concern.

Tangible fixed assets

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

Fixtures and fittings	- 15% p.a. reducing balance
Equipment	- 10% on cost

All fixed assets are initially recorded at cost.

Only expenditure greater than EIOO is to be considered for capitalisation.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from 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.

Unrestricted funds

Unrestricted funds are grants and other incoming resources receivable or granted for the objects of the charity without further specified purposes and are available as general funds.

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The Fakenham Town Gas Works Museum Trust  
Charitable Incorporated Organisation

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2025

Restricted funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the relevant fund.

Charge to taxation

The company being a registered charity is exempt from taxation on its main activities.

3. Investment income

5.4.25                      5.4.24

Bank interest receivable	293	319
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4. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 5 April 2025 nor for the year ended 5 April 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2025 nor for the year ended 5 April 2024.

5. Comparatives for the statement of financial activities

	Unrestricted fund £	Restricted funds	Total funds
Income and endowments from Donations and legacies	3,583		3,583
Investment income	319		319
Other income	150		150
 Total	 4,052	 —————	 4,052  —————
 Expenditure on			
Raising funds	38		38
Charitable activities			
Charitable activities	2,137	560	2,697
 Total	 2,175	 560	 2,735  —————

The Fakenham Town Gas Works Museum Trust  
Charitable Incorporated Organisation

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2025

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	NET INCOME/(EXPENDITURE)	1,877	(560)	1,317
	Reconciliation of funds			
	Total funds brought forward	24,359	44,616	68,975
	Total funds carried forward	26,236	44,056	70,292
6.	Tangible fixed assets			
		Fixtures and fittings Totals	Equipment	
	Cost			
	At 6 April 2024	6,981	8,690	15,671
	Additions	280		280
	At 5 April 2025	7,261	8,690	15,951
	Depreciation			
	At 6 April 2024	6,342	8,690	15,032
	Charge for year	110		110
	At 5 April 2025	6,452	8,690	15,142
	Net book value			
	At 5 April 2025	809		809
	At 5 April 2024	639		639
7.	Stocks		5.4.25	5.4.24
	Stocks		50	50
8.	Debtors: amounts falling due within one year		5.4.25	5.4.24
	Other debtors		1,048	965
9.	Creditors: amounts falling due within one year			

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The Fakenham Town Gas Works Museum Trust  
Charitable Incorporated Organisation

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2025

	5.4.25	5.4.24
Other creditors	1,813	1,391
10. Movement in funds		
	At 6.4.24	At 5.4.25
		Net movement in funds
Unrestricted funds		
General fund	26,236	(102)
Restricted funds		
Restricted Fund 1	44,056	(1,623)
TOTAL FUNDS	70,292	(1,725)

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

	Incoming Resources expended in funds	Movement resources
Unrestricted funds		
General fund	3,633	(3,735)
Restricted funds		
Restricted Fund 1		(1,623)
TOTAL FUNDS	3,633	(5,358)

10. Movement in funds - continued

Comparatives for movement in funds

	At 6.4.23 E	Net movement in funds	At 5.4.24
Unrestricted funds			
General fund	24,359	1,877	26,236
Restricted funds			
Restricted Fund 1	44,616	(560)	44,056
TOTAL FUNDS	68,975	1,317	70,292

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

	Incoming	Resources	Movement

The Fakenham Town Gas Works Museum Trust  
Charitable Incorporated Organisation

	resources	expended	in funds
Unrestricted funds			
General fund	4,052	(2,175)	1,877
Restricted funds			
Restricted Fund 1		(560)	(560)
		<u>          </u>	<u>          </u>
TOTAL FUNDS	4,052	(2,735)	1,317

The restricted fund is a grant from the National Grid with a balance at 31 March 2025 of €42,433 (2024: €44,056), restricted in its usage to maintenance of facilities.

11. Related party disclosures

There were no related party transactions for the year ended 5 April 2025.

12. Expenditure on charitable activities

	Unrestricted	Restricted	Total funds
	funds	funds	2025
			E
Legal and professional fees	770		770
Depreciation of tangible fixed assets	110		110
Other establishment costs	1,987		1,987

The Fakenham Town Gas Works Museum Trust  
Charitable Incorporated Organisation

7	2,867
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Notes to the Financial Statements - continued  
for the Year Ended 5 April 2025

	Unrestricted funds	Restricted funds	Total funds
Legal and professional fees			2024
Depreciation of tangible fixed assets	760		760
Other establishment costs	113		113
	847		847
	1,720		1,720
13. Expenditure on support costs			
			2025
Insurance			515
Postage and stationery	515		515
Sundries			53
Repairs and exhibit renewals	53		53
		1,623	1,623
	568	1,623	2,191
			2024
Insurance			333
Postage and stationery	333		333
Repairs and exhibit renewals	84		84
		560	560
	417	560	977

Detailed Statement of Financial Activities  
for the Year Ended 5 April 2025

	5.4.25	5.4.24
Income and endowments		
Donations and legacies		
Donations	3,340	3,583
Investment income		
Bank interest receivable	293	319
Other income		
Other income		150

The Fakenham Town Gas Works Museum Trust  
Charitable Incorporated Organisation

Total incoming resources	3,633	4,052
Expenditure		
Other trading activities		
Purchases	300	38
Charitable activities		
Other establishment costs	1,987	847
Legal and professional fees	770	760
Depreciation of tangible fixed assets	110	113
	2,867	1,720
Support costs		
Other		
Insurance	515	333
Postage and stationery		84
Sundries	53	
Repairs and exhibit renewals	1,623	560
	2,191	977
Total resources expended	5,358	2,735
Net (expenditure)/income	(1,725)	1,317

This page does not form part of the statutory financial statements

**THE FAKENHAM TOWN GAS WORKS MUSEUM TRUST**

England & Wales - Charity number 294371

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# Accounts

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**Trustees' Report and  
Unaudited Financial Statements for the Year Ended 5 April 2024  
for  
The Fakenham Town Gas Works Museum Trust  
Charitable Incorporated Organisation**

Stephenson Smart (East Anglia) Limited  
10 Oak Street  
Fakenham  
Norfolk  
NR21 9DY

**The Fakenham Town Gas Works Museum Trust**  
**Charitable Incorporated Organisation**

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**for the Year Ended 5 April 2024**

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**The Fakenham Town Gas Works Museum Trust**  
**Charitable Incorporated Organisation**

**Trustees' Report**  
**for the Year Ended 5 April 2024**

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The trustees present their report and the unaudited financial statements of the charity for the year ended 5th April 2024.

**Objectives and activities**

**Objectives**

- To have an inclusive policy for everyone in the community.
  
- To advance the education of the public by providing access to and maintaining the only surviving town gas works in England and Wales.
  
- To demonstrate how gas was made from coal, the working conditions for the men who made it and to display the domestic equipment powered by gas.
  
- To strengthen the museums position as a principal element of the Industrial Revolution and its place in Industrial Heritage through actively engaging in and with Industrial Heritage Groups and as a member of the All-Party Parliamentary Group Industrial Heritage (APORIA).
  
- To maintain a collection of literature concerning the former coal gas industry.
  
- To function as a focus for local social and natural history in Fakenham and the neighbouring villages in association with the partners in the Fakenham Heritage Group by outreach exhibitions.
  
- To produce readily accessible books and pamphlets about the gas industry and local history.

**Activities**

There is outstanding work from phase two of the restoration programme including the white paint work, the front boundary wall and window frames. Some of the work is awaiting consent from Historic England.

**The Fakenham Town Gas Works Museum Trust  
Charitable Incorporated Organisation**

**Trustees' Report  
for the Year Ended 5 April 2024**

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**Achievement and performance**

**Finance**

Changes to the cheque signature mandate has after a long time and two formal complaints been resolved. The request for a debit card is ongoing.

As fewer people carry cash, donations are falling. The possibility of a debit card reader is being investigated.

Total income for the year 2023-24 was £4,053 (2023: £3,506).

At 5 April 2024 the COIF Account stood at £5,500 (2023: £5,500) and the Charities Deposit account stands at £117 (2023: £112).

The financial state of the charitable incorporated organisation has remained stable.

**Visitors**

Visitor numbers in 2023-24 were 656 (2022-23: 427).

There are parts of the community who do not seem to visit, this something that the trust continues to try to resolve.

**Financial review**

Full details of the Trust's accounts accompany this report.

**Plans for future periods**

Harry Yates has continued to lead on constitutional, accreditation, survey report, Trust meeting and day-to-day management of the museum and Management Subcommittee with delegated authority to manage the museum and leading on negotiations with National Grid supported by Alan Longmuir.

A review of the museum opening hours and exposure through its digital platform and group visits has been undertaken leading to a development project which resulted in the repositioning of the museum within the industrial heritage sector and will actively pursue group visits to accommodate the downturn in stewards and volunteers.

Discussions are continuing with National Grid Gas regarding securing a lease or a management arrangement to operate the museum NG to provide Technical support and funding of annual repairs and securing a management arrangement to enable the Trust to operate the museum. Meanwhile the Trust is resolved to maintain the services provided by the museum for the community at large.

# The Fakenham Town Gas Works Museum Trust

## Charitable Incorporated Organisation

### Trustees' Report for the Year Ended 5 April 2024

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#### Structure, governance and management

Fakenham Museum of Gas and Local History was created out of the former Fakenham Town Gasworks in 1987 when it was opened as a museum by the Duke of Gloucester. The Museum was incorporated on 5th March 1986 as a company limited by guarantee and not having share capital. The document governing the operation of the Museum is a Memorandum of Agreement between British Gas and The Norfolk Historic Buildings Trust and between the Museum Trust dated 24th July 1986 the site owners are National Grid Property.

New Articles and Memorandum were prepared by Ms. Cole acting as consultant to the Trust were prepared during this period to enable the Trust to convert its Governance status from Limited Company to that of Charitable Incorporated Organisation (CIO) the documentation was presented to the Board of Directors for approval on 26th June 2020 the Trust becoming a CIO on 21st October 2020.

The Museum is the sole owner of the collections of artefacts it holds which extend to domestic appliances associated with the gas industry, the structures that make up the Gasworks remain the property of National Grid.

#### Administration

The Fakenham Town Gasworks Museum Trust (FTGWMT) is the body responsible for the administration of the Fakenham Museum of Gas and Local History. The Trust is a registered Educational Charity No: 2294371 and is a Registered Charitable Incorporated Organisation. The CIO has as its registered office, the Fakenham Town Council, Fakenham Connect, Oak Street, Fakenham, NR21 9DX.

The museum volunteer base demographic is one of mainly retired personnel some with many years' service to the museum.

#### Governance

2023 - 2024 continued to be a difficult year in securing the long-term future of the museum by means of a new management arrangement, complications of Energy Supplies both locally and globally impacted on National Grid priorities and complex negotiations regarding energy (Gas) specific business ambitions.

The Chairman has continued to robustly conduct negotiations with National Grid Properties (NGP).

The museum now comes under the auspices of National Gas. The contact is Mr Nick Side who is director of Operations. Mr Side has visited the museum and been advised of the situation of the 125 year full repairing lease, signed in the early 1980s it involved Norfolk Historic Buildings Trust (NHBT) who have not assisted with any repairs which over the years have been financed by British Gas and National Grid. NHBT have not been released from the lease and despite legal advice there has been no resolution.

#### Operational Activities

The Trust continues to make contributions to the town by attracting visitors who may not otherwise have visited Fakenham.

The new portacabin is currently being used as a store. This area will be cleared and used as a meeting room and an office for a potential new curator. It is also proposed that a new IT and telephone system be installed into this portacabin.

The second phase of the maintenance and restoration of the site is significantly completed. The next phase of this work needs to be discussed and agreed with National Gas as there is a significant amount of work to repair the ascension pipes in the retort house which are suffering severe cracking and to bring the gas holder back into operation.

# The Fakenham Town Gas Works Museum Trust

## Charitable Incorporated Organisation

### Trustees' Report for the Year Ended 5 April 2024

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Action is being taken to strengthen the board of trustees there are two areas where there is a deficit of knowledge that require professional input, technical and historic, we will attempt to find suitable candidates to join our board.

The National Gas archive at Warwick offered space to store paper-based items the offered was accepted as Fakenham is unable to provide suitable storage especially humidity control the project to audit and clear the library is ongoing.

Relations with Cadent are good, Cadent held a wreath laying at the museum, and provided a team of apprentices to do two days of voluntary work at the museum.

The entrance ramp had become very unsafe after twenty years of British Weather. National Gas constructed and financed a new ramp.

The museum's Facebook page is up and running and appears to be well received.

#### **Constitution**

The change to CIO and the new Articles and Memorandum provides a much greater degree of flexibility to the appointment of Trustees and the operation of the museum with third party involvement potential.

#### **Accreditation**

The museum is a fully accredited museum meeting the demanding standards of the Arts Council, it is anticipated that the museum may be invited to submit documentation for re-accreditation in 2025 at the earliest. Meanwhile a review of the policies is being conducted. The Arts Council panel identified areas for improvement. These areas for improvement reflect the on-going work to create a more stable and sustainable museum.

#### **Gleeds survey**

Gleeds survey continues to provide to the Trust and National Gas an extensive report and drawings based on their survey of the museum, base line condition, recording and advising of structural defects and cyclical maintenance needs with costs over a 10-year period, this will form an integral part of the future arrangements and discussions between the trust and National Gas.

#### **Personnel**

The museum is managed on a day-to-day basis by the Management Subcommittee (MSC) with delegated authority from the trust board of directors. This form of management was introduced during 2015 and is embedded into the museums management structure.

With the retirement of Mr Pascal the resignation due to illness of Mr Stone and the long term illness of Mr Yates the work load on other trustees has increased.

There is a continual requirement for stewards during the open season it was possible to have enough cover but it is a concern and extra opening hours are not possible.

The lack of volunteers to deal with basic maintenance and other behind the scenes work is having a noticeable effect.

#### **Social contributions**

The museum is unique as it is the only preserved complete coal gas works in England and Wales, with the demise of Carrickfergus the position of the Fakenham Gasworks Museum becomes of greater importance in retaining this important element of our Industrial and Social Heritage.

As a centre for education, the museum reaches out to all levels of education in society from Junior school pupils to university students and professional government officers. The museum co-operates closely with the Fakenham Community Archive Group.

**The Fakenham Town Gas Works Museum Trust**  
**Charitable Incorporated Organisation**

**Trustees' Report**  
**for the Year Ended 5 April 2024**

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**Reference and administrative details**

**Registered Charity number**

0294371

**Principal address**

Fakenham Connect  
Oak Street  
Fakenham  
Norfolk  
NR21 9DX

**Trustees**

Mrs A M Harris  
Mr N J Stone (resigned 31.3.2024)  
Dr G S Acheson  
Mr J Baldwin  
Mr H Yates  
Mr A Longmuir  
Mr N J Ezra (appointed 17.4.2023)

Approved by order of the board of trustees on 3 October 2024 and signed on its behalf by:



Mrs A M Harris - Trustee

The Fakenham Town Gas Works Museum Trust  
Charitable Incorporated Organisation

Statement of Financial Activities  
for the Year Ended 5 April 2024

	Notes	Unrestricted fund £	Restricted funds £	5.4.24 Total funds £	5.4.23 Total funds £
<b>Income and endowments from</b>					
Donations and legacies		3,583	-	3,583	3,392
Investment income	3	319	-	319	114
Other income		150	-	150	-
<b>Total</b>		<u>4,052</u>	<u>-</u>	<u>4,052</u>	<u>3,506</u>
<b>Expenditure on</b>					
Raising funds		38	-	38	28
<b>Charitable activities</b>					
Charitable activities		<u>2,137</u>	<u>560</u>	<u>2,697</u>	<u>2,595</u>
<b>Total</b>		<u>2,175</u>	<u>560</u>	<u>2,735</u>	<u>2,623</u>
<b>NET INCOME/(EXPENDITURE)</b>		1,877	(560)	1,317	883
<b>Reconciliation of funds</b>					
Total funds brought forward		24,359	44,616	68,975	68,092
<b>Total funds carried forward</b>		<u>26,236</u>	<u>44,056</u>	<u>70,292</u>	<u>68,975</u>

The notes form part of these financial statements

The Fakenham Town Gas Works Museum Trust  
Charitable Incorporated Organisation


Balance Sheet  
5 April 2024

	Notes	Unrestricted fund £	Restricted funds £	5.4.24 Total funds £	5.4.23 Total funds £
<b>Fixed assets</b>					
Tangible assets	6	639	-	639	752
<b>Current assets</b>					
Stocks	7	50	-	50	50
Debtors	8	554	411	965	380
Cash at bank and in hand		26,384	43,645	70,029	69,085
		<u>26,988</u>	<u>44,056</u>	<u>71,044</u>	<u>69,515</u>
<b>Creditors</b>					
Amounts falling due within one year	9	(1,391)	-	(1,391)	(1,292)
		<u>25,597</u>	<u>44,056</u>	<u>69,653</u>	<u>68,223</u>
<b>Net current assets</b>					
		<u>26,236</u>	<u>44,056</u>	<u>70,292</u>	<u>68,975</u>
<b>Total assets less current liabilities</b>					
		<u>26,236</u>	<u>44,056</u>	<u>70,292</u>	<u>68,975</u>
<b>NET ASSETS</b>					
		<u>26,236</u>	<u>44,056</u>	<u>70,292</u>	<u>68,975</u>
<b>Funds</b>	10				
Unrestricted funds				26,236	24,359
Restricted funds				44,056	44,616
<b>Total funds</b>				<u>70,292</u>	<u>68,975</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 3 October 2024 and were signed on its behalf by:



Mrs A M Harris - Trustee



Dr G S Acheson - Trustee

The notes form part of these financial statements

**The Fakenham Town Gas Works Museum Trust**  
**Charitable Incorporated Organisation**

**Notes to the Financial Statements**  
**for the Year Ended 5 April 2024**

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**1. General information**

The charity is a public benefit entity, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Fakenham Connect, Oak Street, Fakenham, Norfolk, NR21 9DX.

**2. Accounting policies**

**Basis of preparing the financial statements**

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- Legacy income is recognised when receipt is probable and entitlement is established.
- Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

**Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings in the statement of financial activities to which it relates:

- Expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

**The Fakenham Town Gas Works Museum Trust**  
**Charitable Incorporated Organisation**

**Notes to the Financial Statements - continued**  
**for the Year Ended 5 April 2024**

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**2. Accounting policies - continued**

**Resources expended**

- Expenditure on charitable activities includes all costs incurred by the charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

**Going concern**

There are no material uncertainties about the charity's ability to continue operating as a going concern.

**Tangible fixed assets**

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

Fixtures and fittings	- 15% p.a. reducing balance
Equipment	- 10% on cost

All fixed assets are initially recorded at cost.

Only expenditure greater than £100 is to be considered for capitalisation.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

The charity is exempt from 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.

**Unrestricted funds**

Unrestricted funds are grants and other incoming resources receivable or granted for the objects of the charity without further specified purposes and are available as general funds.

**Restricted funds**

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the relevant fund.

**Charge to taxation**

The company being a registered charity is exempt from taxation on its main activities.

The Fakenham Town Gas Works Museum Trust  
Charitable Incorporated Organisation

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2024

3. Investment income

	5.4.24	5.4.23
	£	£
Bank interest receivable	319	114
	<u>319</u>	<u>114</u>

4. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 5 April 2024 nor for the year ended 5 April 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2024 nor for the year ended 5 April 2023.

5. Comparatives for the statement of financial activities

	Unrestricted fund £	Restricted funds £	Total funds £
<b>Income and endowments from</b>			
Donations and legacies	3,392	-	3,392
Investment income	114	-	114
<b>Total</b>	<u>3,506</u>	<u>-</u>	<u>3,506</u>
<b>Expenditure on</b>			
Raising funds	28	-	28
<b>Charitable activities</b>			
Charitable activities	2,595	-	2,595
<b>Total</b>	<u>2,623</u>	<u>-</u>	<u>2,623</u>
<b>NET INCOME</b>	883	-	883
<b>Reconciliation of funds</b>			
Total funds brought forward	23,476	44,616	68,092
<b>Total funds carried forward</b>	<u>24,359</u>	<u>44,616</u>	<u>68,975</u>

The Fakenham Town Gas Works Museum Trust  
Charitable Incorporated Organisation

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2024

6. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Totals £
<b>Cost</b>			
At 6 April 2023 and 5 April 2024	6,981	8,690	15,671
<b>Depreciation</b>			
At 6 April 2023	6,229	8,690	14,919
Charge for year	113	-	113
At 5 April 2024	6,342	8,690	15,032
<b>Net book value</b>			
At 5 April 2024	639	-	639
At 5 April 2023	752	-	752

7. Stocks

	5.4.24	5.4.23
	£	£
Stocks	50	50

8. Debtors: amounts falling due within one year

	5.4.24	5.4.23
	£	£
Other debtors	965	380

**The Fakenham Town Gas Works Museum Trust  
Charitable Incorporated Organisation**

**Notes to the Financial Statements - continued  
for the Year Ended 5 April 2024**

**9. Creditors: amounts falling due within one year**

	<b>5.4.24</b>	<b>5.4.23</b>
	<b>£</b>	<b>£</b>
Other creditors	1,391	1,292
	<u>1,391</u>	<u>1,292</u>

**10. Movement in funds**

	<b>At 6.4.23</b>	<b>Net movement in funds</b>	<b>At 5.4.24</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	24,359	1,877	26,236
<b>Restricted funds</b>			
Restricted Fund 1	44,616	(560)	44,056
<b>TOTAL FUNDS</b>	<u>68,975</u>	<u>1,317</u>	<u>70,292</u>

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

	<b>Incoming resources</b>	<b>Resources expended</b>	<b>Movement in funds</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>			
General fund	4,052	(2,175)	1,877
<b>Restricted funds</b>			
Restricted Fund 1	-	(560)	(560)
<b>TOTAL FUNDS</b>	<u>4,052</u>	<u>(2,735)</u>	<u>1,317</u>

The Fakenham Town Gas Works Museum Trust  
Charitable Incorporated Organisation

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2024

10. Movement in funds - continued

Comparatives for movement in funds

	At 6.4.22 £	Net movement in funds £	At 5.4.23 £
<b>Unrestricted funds</b>			
General fund	23,476	883	24,359
<b>Restricted funds</b>			
Restricted Fund 1	44,616	-	44,616
<b>TOTAL FUNDS</b>	<u>68,092</u>	<u>883</u>	<u>68,975</u>

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	3,506	(2,623)	883
<b>TOTAL FUNDS</b>	<u>3,506</u>	<u>(2,623)</u>	<u>883</u>

The restricted fund is a grant from the National Grid with a balance at 31 March 2024 of £44,056 (2023: £44,616), restricted in its usage to maintenance of facilities.

11. Related party disclosures

There were no related party transactions for the year ended 5 April 2024.

**The Fakenham Town Gas Works Museum Trust**  
**Charitable Incorporated Organisation**

**Notes to the Financial Statements - continued**  
**for the Year Ended 5 April 2024**

**12. Expenditure on charitable activities**

	Unrestricted funds	Restricted funds	Total funds
	2024		2024
	£	£	£
Legal and professional fees	760	-	760
Depreciation of tangible fixed assets	113	-	113
Other establishment costs	847	-	847
	<u>1,720</u>	<u>-</u>	<u>1,720</u>
	Unrestricted funds	Restricted funds	Total funds
	2023		2023
	£	£	£
Legal and professional fees	1,400	-	1,400
Depreciation of tangible fixed assets	76	-	76
Other establishment costs	436	-	436
	<u>1,912</u>	<u>-</u>	<u>1,912</u>

**13. Expenditure on support costs**

	Unrestricted funds	Restricted funds	Total funds
	2024		2024
	£	£	£
Insurance	333	-	333
Postage and stationery	84	-	84
Repairs and exhibit renewals		560	560
	<u>417</u>	<u>560</u>	<u>977</u>
	Unrestricted funds	Restricted funds	Total funds
	2023		2023
	£	£	£
Insurance	426	-	426
Postage and stationery	175	-	175
Repairs and exhibit renewals	82	-	82
	<u>683</u>	<u>-</u>	<u>683</u>

**The Fakenham Town Gas Works Museum Trust**  
**Charitable Incorporated Organisation**

**Detailed Statement of Financial Activities**  
**for the Year Ended 5 April 2024**

	5.4.24 £	5.4.23 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	3,583	3,392
<b>Investment income</b>		
Bank interest receivable	319	114
<b>Other income</b>		
Other income	150	-
<b>Total incoming resources</b>	4,052	3,506
<b>Expenditure</b>		
<b>Other trading activities</b>		
Purchases	38	28
<b>Charitable activities</b>		
Other establishment costs	847	436
Legal and professional fees	760	1,400
Depreciation of tangible fixed assets	113	76
	1,720	1,912
<b>Support costs</b>		
<b>Other</b>		
Insurance	333	426
Postage and stationery	84	175
Repairs and exhibit renewals	560	82
	977	683
<b>Total resources expended</b>	2,735	2,623
<b>Net income</b>	1,317	883

This page does not form part of the statutory financial statements

**THE FAKENHAM TOWN GAS WORKS MUSEUM TRUST**

England & Wales - Charity number 294371

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# Accounts

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**Trustees' Report and**  
**Unaudited Financial Statements for the Year Ended 5 April 2023**  
**for**  
**The Fakenham Town Gas Works Museum Trust**  
**Charitable Incorporated Organisation**

Stephenson Smart (East Anglia) Limited  
10 Oak Street  
Fakenham  
Norfolk  
NR21 9DY

**The Fakenham Town Gas Works Museum Trust**  
**Charitable Incorporated Organisation**

**Contents of the Financial Statements**  
**for the Year Ended 5 April 2023**

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Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 13
Detailed Statement of Financial Activities	14

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**The Fakenham Town Gas Works Museum Trust**  
**Charitable Incorporated Organisation**

**Trustees' Report**  
**for the Year Ended 5 April 2023**

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The trustees present their report and the unaudited financial statements of the charity for the year ended 5th April 2023.

**Objectives and activities**

**Objectives**

- To produce readily accessible books and pamphlets about the gas industry and local history.
- To have an inclusive policy for everyone in the community.
- To advance the education of the public by providing access to and maintaining the only surviving town gas works in England and Wales.
- To demonstrate how gas was made from coal, the working conditions for the men who made it and to display the domestic equipment powered by gas.
- To strengthen the museums position as an important element of the industrial revolution and its place in Industrial Heritage through actively engaging in and with Industrial Heritage Groups and as a member of the All Party Parliamentary Group Industrial Heritage (APPGIH).
- To maintain a collection of literature concerning the former coal gas industry.
- To act as a focus for local social and natural history in Fakenham and the neighbouring villages in association with the partners in the Fakenham Heritage Group through outreach exhibitions.

**Activities**

The museum has joined a Heritage Trail which was a Fakenham Town Council initiative with numbered plaques containing embedded QR codes, in keeping with our Arts Council Registration the Gas Works received No. 13.

# **The Fakenham Town Gas Works Museum Trust**

## **Charitable Incorporated Organisation**

### **Trustees' Report**

#### **for the Year Ended 5 April 2023**

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#### **Achievement and performance**

##### **Finance**

The year 2022-23 has been challenging for the Trust.

The Trust continues to make contributions to the town in regard of visitors to the museum who may not otherwise have visited Fakenham.

Changes to the cheque signature mandate continues to be thwarted by non-action of the NatWest despite many requests for this to be actioned, no further progress has been made and the difficulty in raising cheques remains.

The complaint which was raised last year with the NatWest complaints department still awaits an outcome.

Total income for the year 2022-23 was £3,506 (2022: £9,019).

At 5 April 2023 the COIF Account stood at £5,500 (2022: £5,500) and the Charities Deposit account stands at £112 (2022: £110).

Despite the restricted openings during this year. The financial state of the charitable incorporated organisation has remained stable.

##### **Visitors**

Visitor numbers in 2022-23 were 427 (2021-22: Nil).

##### **Financial review**

Full details of the accounts accompany this report.

##### **Plans for future periods**

Harry Yates has continued to lead on constitutional, accreditation, survey report, Trust meeting and day-to-day management of the museum and Management Subcommittee with delegated authority to manage the museum and leading on negotiations with National Grid supported by Alan Longmuir and Martin Pascal.

A review of the museum opening hours and exposure through its digital platform and group visits has been undertaken leading to a development project which resulted in the repositioning of the museum within the industrial heritage sector and will actively pursue group visits to accommodate the downturn in stewards and volunteers.

Discussions are continuing with National Grid regarding securing a lease and securing a management arrangement to enable the Trust to operate the museum. Meanwhile the Trust is resolved to maintain the services provided by the museum for the community at large.

# The Fakenham Town Gas Works Museum Trust

## Charitable Incorporated Organisation

### Trustees' Report for the Year Ended 5 April 2023

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#### Structure, governance and management

Fakenham Museum of gas and local history was created out of the former Fakenham town gas works in 1987 when it was opened as a museum by the Duke of Gloucester. The museum was incorporated on the 5th of March 1986 as a company limited by guarantee and not having share capital. The documents governing the operation of the museum are its Memorandum of Agreement between British Gas and the Norfolk Historic Buildings Trust and between the Museum Trust and the Norfolk Historic Buildings Trust. Currently the site owners being National Grid Property.

New articles and memorandum have been prepared for the Trust which has enabled the Trust to convert its governance status from limited company to that of a Charitable Incorporated Organisation (CIO).

#### Operational activities

The new portacabin is currently being used as a store and workshop. This area will be cleared, and it is proposed that it be used as a meeting room and an office for a potential new curator. It is also proposed that a new IT and telephone system be installed into this portacabin.

The second phase of the maintenance and restoration of the site is significantly completed. The next phase of this work will need to be discussed and agreed with National Grid as there is a significant amount of work to bring the gas holder back into operation and to repair the gas risers in the retort house which are suffering severe cracking.

Action is being taken to strengthen the board there are two areas where there is a deficit of knowledge that require professional input, technical and historic, we will attempt to find suitable candidates to join our board.

#### Constitution

The Trust continues to benefit from moving to a CIO in October 2020. This together with the new Articles of Association and Memorandum has provided a much greater degree of flexibility to appoint trustees, as well as increasing the potential for third party involvement with the museum.

#### Accreditation

Due to delays built up because of the COVID-19 epidemic a backlog of applications at the Arts Council has resulted in the trust not being invited to submit an application for re accreditation during the year. We expect that we may be asked to submit our renewal application during 2023- 2024 year.

#### Gleeds survey

The Gleeds survey continues to provide the Trust and National Grid an extensive report and drawings, based on their survey of the museum baseline condition, recording, and advising of structural defects and cyclical maintenance needs and costs over a 10-year period. This forms an integral part of the future arrangements and discussions between the Trust and National Grid.

#### Personnel

The museum is managed on a day-to-day basis by the Management Subcommittee (MSC) with delegated authority from the trust board of directors. The MSC is chaired by Harry Yates. This form of management was introduced during the 2014-15 years and is now fully embedded into the museums management structure.

#### Reference and administrative details

##### Registered Charity number

0294371

**The Fakenham Town Gas Works Museum Trust  
Charitable Incorporated Organisation**

**Trustees' Report  
for the Year Ended 5 April 2023**

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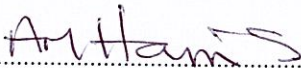
**Principal address**

Fakenham Connect  
Oak Street  
Fakenham  
Norfolk  
NR21 9DY

**Trustees**

Ms A M Harris  
Mr N J Stone  
Dr G S Acheson  
Mr J Baldwin  
Mr H Yates  
Mr M C Pascal (resigned 3.3.2023)  
Mr A Longmuir  
Mr N J Ezra (appointed 17.4.2023)

Approved by order of the board of trustees on 29th Sept 2023 and signed on its behalf by:



.....  
Ms A M Harris - Trustee

**The Fakenham Town Gas Works Museum Trust**  
**Charitable Incorporated Organisation**

**Statement of Financial Activities**  
**for the Year Ended 5 April 2023**

	Notes	Unrestricted fund £	Restricted funds £	5.4.23 Total funds £	5.4.22 Total funds £
<b>Income and endowments from</b>					
Donations and legacies		3,392	-	3,392	-
<b>Charitable activities</b>					
Charitable activities		-	-	-	9,016
Investment income	3	114	-	114	3
<b>Total</b>		<u>3,506</u>	<u>-</u>	<u>3,506</u>	<u>9,019</u>
<b>Expenditure on</b>					
Raising funds		28	-	28	-
<b>Charitable activities</b>					
Charitable activities		2,595	-	2,595	4,120
<b>Total</b>		<u>2,623</u>	<u>-</u>	<u>2,623</u>	<u>4,120</u>
<b>NET INCOME</b>		883	-	883	4,899
<b>Reconciliation of funds</b>					
Total funds brought forward		23,476	44,616	68,092	63,193
<b>Total funds carried forward</b>		<u>24,359</u>	<u>44,616</u>	<u>68,975</u>	<u>68,092</u>


The notes form part of these financial statements

The Fakenham Town Gas Works Museum Trust  
Charitable Incorporated Organisation

Balance Sheet  
5 April 2023

	Notes	Unrestricted fund £	Restricted funds £	5.4.23 Total funds £	5.4.22 Total funds £
<b>Fixed assets</b>					
Tangible assets	6	752	-	752	478
<b>Current assets</b>					
Stocks	7	50	-	50	50
Debtors	8	380	-	380	530
Cash at bank and in hand		24,469	44,616	69,085	67,514
		<u>24,899</u>	<u>44,616</u>	<u>69,515</u>	<u>68,094</u>
<b>Creditors</b>					
Amounts falling due within one year	9	(1,292)	-	(1,292)	(480)
		<u>23,607</u>	<u>44,616</u>	<u>68,223</u>	<u>67,614</u>
<b>Net current assets</b>					
		<u>23,607</u>	<u>44,616</u>	<u>68,223</u>	<u>67,614</u>
<b>Total assets less current liabilities</b>		<u>24,359</u>	<u>44,616</u>	<u>68,975</u>	<u>68,092</u>
<b>NET ASSETS</b>		<u>24,359</u>	<u>44,616</u>	<u>68,975</u>	<u>68,092</u>
<b>Funds</b>					
	10				
Unrestricted funds				24,359	23,476
Restricted funds				44,616	44,616
<b>Total funds</b>				<u>68,975</u>	<u>68,092</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29/4/23 and were signed on its behalf by:

  
Ms A M Harris - Trustee

  
Dr G S Acheson - Trustee

The notes form part of these financial statements

**The Fakenham Town Gas Works Museum Trust**  
**Charitable Incorporated Organisation**

**Notes to the Financial Statements**  
**for the Year Ended 5 April 2023**

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**1. General information**

The charity is a public benefit entity, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Fakenham Connect, Oak Street, Fakenham, Norfolk, NR21 9DX.

**2. Accounting policies**

**Basis of preparing the financial statements**

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

- Legacy income is recognised when receipt is probable and entitlement is established.

- Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

- Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

**Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings in the statement of financial activities to which it relates:

- Expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

**The Fakenham Town Gas Works Museum Trust  
Charitable Incorporated Organisation**

**Notes to the Financial Statements - continued  
for the Year Ended 5 April 2023**

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**2. Accounting policies - continued**

**Resources expended**

- Expenditure on charitable activities includes all costs incurred by the charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

**Going concern**

There are no material uncertainties about the charity's ability to continue operating as a going concern.

**Tangible fixed assets**

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

Fixtures and fittings	- 15% p.a. reducing balance
Equipment	- 10% on cost

All fixed assets are initially recorded at cost.

Only expenditure greater than £1,000 is to be considered for capitalisation.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

The charity is exempt from 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.

**Unrestricted funds**

Unrestricted funds are grants and other incoming resources receivable or granted for the objects of the charity without further specified purposes and are available as general funds.

**Restricted funds**

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the relevant fund.

**Charge to taxation**

The company being a registered charity is exempt from taxation on its main activities.

The Fakenham Town Gas Works Museum Trust  
Charitable Incorporated Organisation

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2023

3. Investment income

	5.4.23	5.4.22
	£	£
Bank interest receivable	114	3
	<u>114</u>	<u>3</u>

4. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 5 April 2023 nor for the year ended 5 April 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2023 nor for the year ended 5 April 2022.

5. Comparatives for the statement of financial activities

	Unrestricted fund £	Restricted funds £	Total funds £
<b>Income and endowments from</b>			
<b>Charitable activities</b>			
Charitable activities	9,016	-	9,016
Investment income	3	-	3
<b>Total</b>	<u>9,019</u>	<u>-</u>	<u>9,019</u>
<b>Expenditure on</b>			
<b>Charitable activities</b>			
Charitable activities	4,120	-	4,120
<b>NET INCOME</b>	4,899	-	4,899
<b>Reconciliation of funds</b>			
Total funds brought forward	18,577	44,616	63,193
<b>Total funds carried forward</b>	<u>23,476</u>	<u>44,616</u>	<u>68,092</u>

The Fakenham Town Gas Works Museum Trust  
Charitable Incorporated Organisation

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2023

6. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Totals £
<b>Cost</b>			
At 6 April 2022	6,631	8,690	15,321
Additions	350	-	350
	<u>6,981</u>	<u>8,690</u>	<u>15,671</u>
At 5 April 2023			
<b>Depreciation</b>			
At 6 April 2022	6,153	8,690	14,843
Charge for year	76	-	76
	<u>6,229</u>	<u>8,690</u>	<u>14,919</u>
At 5 April 2023			
<b>Net book value</b>			
At 5 April 2023	<u>752</u>	<u>-</u>	<u>752</u>
At 5 April 2022	<u>478</u>	<u>-</u>	<u>478</u>

7. Stocks

	5.4.23	5.4.22
	£	£
Stocks	50	50
	<u>50</u>	<u>50</u>

8. Debtors: amounts falling due within one year

	5.4.23	5.4.22
	£	£
Other debtors	380	530
	<u>380</u>	<u>530</u>

The Fakenham Town Gas Works Museum Trust  
Charitable Incorporated Organisation

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2023

9. Creditors: amounts falling due within one year

	5.4.23	5.4.22
	£	£
Other creditors	1,292	480
	<u>1,292</u>	<u>480</u>

10. Movement in funds

	At 6.4.22	Net movement in funds	At 5.4.23
	£	£	£
<b>Unrestricted funds</b>			
General fund	23,476	883	24,359
<b>Restricted funds</b>			
Restricted Fund 1	44,616	-	44,616
	<u>68,092</u>	<u>883</u>	<u>68,975</u>
<b>TOTAL FUNDS</b>	<u>68,092</u>	<u>883</u>	<u>68,975</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	3,506	(2,623)	883
	<u>3,506</u>	<u>(2,623)</u>	<u>883</u>
<b>TOTAL FUNDS</b>	<u>3,506</u>	<u>(2,623)</u>	<u>883</u>

Comparatives for movement in funds

	At 6.4.21	Net movement in funds	At 5.4.22
	£	£	£
<b>Unrestricted funds</b>			
General fund	18,577	4,899	23,476
<b>Restricted funds</b>			
Restricted Fund 1	44,616	-	44,616
	<u>63,193</u>	<u>4,899</u>	<u>68,092</u>
<b>TOTAL FUNDS</b>	<u>63,193</u>	<u>4,899</u>	<u>68,092</u>

**The Fakenham Town Gas Works Museum Trust  
Charitable Incorporated Organisation**

**Notes to the Financial Statements - continued  
for the Year Ended 5 April 2023**

**10. 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	9,019	(4,120)	4,899
	<u>9,019</u>	<u>(4,120)</u>	<u>4,899</u>
<b>TOTAL FUNDS</b>	<u><u>9,019</u></u>	<u><u>(4,120)</u></u>	<u><u>4,899</u></u>

The restricted fund 1 is a maintenance grant from the National Grid.

**11. Related party disclosures**

There were no related party transactions for the year ended 5 April 2023.

**12. Donations and grants**

	Unrestricted funds £	Total funds 2022 £	Unrestricted funds £	Total funds 2021 £
Donations	-	-	-	-
Grants	9,016	9,016	10,708	10,708
	<u>9,016</u>	<u>9,016</u>	<u>10,708</u>	<u>10,708</u>

**The Fakenham Town Gas Works Museum Trust**  
**Charitable Incorporated Organisation**

**Notes to the Financial Statements - continued**  
**for the Year Ended 5 April 2023**

**13. Expenditure on charitable activities**

	Unrestricted funds £	Restricted funds £	Total funds 2022 £
Legal and professional fees	749	-	749
Depreciation of tangible fixed assets	84	-	84
Other establishment costs	2,578	-	2,578
	<u>3,411</u>	<u>-</u>	<u>3,411</u>

	Unrestricted funds £	Restricted funds £	Total funds 2021 £
Legal and professional fees	1,737	43	1,780
Depreciation of tangible fixed assets	99	-	99
Other establishment costs	375	-	375
	<u>2,211</u>	<u>43</u>	<u>2,254</u>

**14. Expenditure on support costs**

	Unrestricted funds £	Restricted funds £	Total funds 2022 £
Insurance	442	-	442
Postage and stationery	84	-	84
Sundries	-	-	-
Repairs and exhibit renewals	183	-	183
	<u>709</u>	<u>-</u>	<u>709</u>

	Unrestricted funds £	Restricted funds £	Total funds 2021 £
Insurance	630	-	630
Postage and stationery	50	-	50
Sundries	95	-	95
Repairs and exhibit renewals	439	-	439
	<u>1,214</u>	<u>-</u>	<u>1,214</u>

**The Fakenham Town Gas Works Museum Trust**  
**Charitable Incorporated Organisation**

**Detailed Statement of Financial Activities**  
**for the Year Ended 5 April 2023**

	5.4.23	5.4.22
	£	£
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	3,392	-
<b>Investment income</b>		
Bank interest receivable	114	3
<b>Charitable activities</b>		
Grants	-	9,016
<b>Total incoming resources</b>	<u>3,506</u>	<u>9,019</u>
<b>Expenditure</b>		
<b>Other trading activities</b>		
Purchases	28	-
<b>Charitable activities</b>		
Other establishment costs	436	2,578
Legal and professional fees	1,400	749
Depreciation of tangible fixed assets	76	84
	<u>1,912</u>	<u>3,411</u>
<b>Support costs</b>		
<b>Other</b>		
Insurance	426	442
Postage and stationery	175	84
Repairs and exhibit renewals	82	183
	<u>683</u>	<u>709</u>
Total resources expended	<u>2,623</u>	<u>4,120</u>
<b>Net income</b>	<u><u>883</u></u>	<u><u>4,899</u></u>

This page does not form part of the statutory financial statements

**THE FAKENHAM TOWN GAS WORKS MUSEUM TRUST**

England & Wales - Charity number 294371

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# Accounts

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**Trustees' Report and**  
**Unaudited Financial Statements for the Year Ended 5 April 2022**  
**for**  
**The Fakenham Town Gas Works Museum Trust**  
**Charitable Incorporated Organisation**

Stephenson Smart (East Anglia) Limited  
10 Oak Street  
Fakenham  
Norfolk  
NR21 9DY

**The Fakenham Town Gas Works Museum Trust  
Charitable Incorporated Organisation**

**Contents of the Financial Statements  
for the Year Ended 5 April 2022**

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**The Fakenham Town Gas Works Museum Trust**  
**Charitable Incorporated Organisation**

**Trustees' Report**  
**for the Year Ended 5 April 2022**

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The trustees present their report and the unaudited financial statements of the charity for the year ended 5th April 2022.

**Objectives and activities**

**Objectives**

- To produce readily accessible books and pamphlets about the gas industry and local history.
- To have an inclusive policy for everyone in the community.
- To advance the education of the public by providing access to and maintaining the only surviving town gas works in England and Wales.
- To demonstrate how gas was made from coal, the working conditions for the men who made it and to display the domestic equipment powered by gas.
- To strengthen the museums position as an important element of the industrial revolution and its place in Industrial Heritage through actively engaging in and with Industrial Heritage Groups and as a member of the All Party Parliamentary Group Industrial Heritage (APPGIH).
- To maintain a collection of literature concerning the former coal gas industry.
- To act as a focus for local social and natural history in Fakenham and the neighbouring villages in association with the partners in the Fakenham Heritage Group through outreach exhibitions.

**Activities**

The museum has joined a Heritage Trail which was a Fakenham Town Council initiative with numbered plaques containing embedded QR codes, in keeping with our Arts Council Registration the Gas Works received No. 13.

The activities of the Trust and Museum were severely curtailed by the COVID-19 restrictions imposed by the government. Future activities will be dependent upon future Government Directives.

**The Fakenham Town Gas Works Museum Trust**  
**Charitable Incorporated Organisation**

**Trustees' Report**  
**for the Year Ended 5 April 2022**

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**Achievement and performance**

**Finance**

The year 2021-22 has been both challenging and rewarding for the Trust.

The trust continues to make contribution to the town in regard of visitors to the museum who may not otherwise have visited Fakenham, a seminar for The Heritage Engineering Network (HEN) was successfully hosted. With development of the digital platform the accessibility to the museum amongst users and non-users has been improved.

Changes to the cheque signature mandate continues to be thwarted by non-action from NatWest despite many requests for this to be actioned, no further progress has been made and the difficulties in raising cheques remains.

A complaint was raised with the NatWest complaints department, we await the outcome of this.

The income for the year was £Nil in donations (2021: £Nil). This is because the museum has been unable to open in the period as a result of the COVID-19 pandemic. The museum has therefore instead relied upon government grants, of which it received £9,016 (2021: £10,708).

Total income for 2021-22 was £9,019 (2021: £10,717).

At 5 April 2022 the COIF Account stood at £5,500 (2021: £5,500) and the Charities Deposit account stands at £110 (2021: £110).

Despite the period of this report being one of major uncertainty, the financial state of the Charitable Incorporated Organisation has remained stable.

**Visitors**

Visitor numbers in 2021-22 were Nil (2020-21: Nil) as a result of COVID-19 interruptions.

**Friends of the Museum**

The Friends are in a state of dormancy.

**Financial review**

Full details of the accounts accompany this report.

**Plans for future periods**

Harry Yates continues to lead on constitutional, accreditation, survey report, trust meeting and day-to-day management of the museum and Management Sub Committee with delegated authority to manage the museum and leading on negotiations with National Grid supported by Alan Longmuir and Martin Pascal.

A review of museum opening hours and exposure through its digital platform and Group Visits has been undertaken leading to a development project that has during the 2021-22 year lead to the repositioning of the museum within the Industrial Heritage sector and will actively pursue group visits to accommodate the downturn in Stewards and Volunteers.

Discussions are continuing with National Grid Properties regarding securing a lease and securing a management arrangement to enable the Trust to operate the museum. Meanwhile, the Trust is resolved to maintain the services provided by the Museum for the community at large.

# **The Fakenham Town Gas Works Museum Trust**

## **Charitable Incorporated Organisation**

### **Trustees' Report**

#### **for the Year Ended 5 April 2022**

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#### **Structure, governance and management**

Fakenham Museum of Gas and Local history was created out of the former Fakenham Town Gas Works in 1987 when it was opened as a museum by the Duke of Gloucester. The Museum was incorporated on 5 March 1986 as a company limited by guarantee and not having share capital. The documents governing the operation of the Museum is a Memorandum of Agreement between British Gas and The Norfolk Historic Buildings Trust and between the Museum Trust and The Norfolk Historic Buildings Trust. Currently, the site owners are National Grid Property.

New Articles and Memorandum were prepared by Ms. Cole, acting as consultant to the trust to enable the Trust to convert its Governance status from Limited Company to that of a Charitable Incorporated Organisation (CIO). This documentation was presented to the Trustees for approval on 26 June 2020, with the Trust becoming a CIO on 21 October 2020. It is noted that the drawing up of new articles provides additional strength to the activities of the Local History Element.

The Museum is the sole owner of the collections of artifacts it holds which mainly comprise domestic appliances associated with the gas industry. Two rooms in the Museum contain artifacts which are the property of the Fakenham Local History Society. Arrangements for these holdings are provided for in the leasehold arrangements.

#### **Operational activities**

The main area of activity by the Local History Element (LHE) of the museum was housed in the Foreman's Cottage, the Management Sub Committee (MSC) decided that this distracted from the function of the cottage and limited its use. It did not present the LHE with sufficient scope to develop their collections. Therefore, the decision was made to relocate the LHE to one of the portable buildings. This provides a much greater scope and flexibility to develop exhibits, with the additional strength provided via the Articles and Memorandum provided to the LHE of the museum. It is anticipated that the opportunity will be taken to develop exhibits and themes.

The upper floor of the Foreman's Cottage has been converted to the Trust meeting room, this action has had the added benefit of removing a potential fall hazard to visitors.

#### **Constitution**

Moving to a CIO in October 2020, with the new Articles of Association and Memorandum has provided a much greater degree of flexibility to the appointment of Trustees, as well as increasing the potential for third party involvement with the museum.

#### **Accreditation**

Due to the pressures of COVID-19 and the backlog of applications at the Arts Council, the Trust will be invited to submit an application to submit an application for re-accreditation during the 2022-23 year.

#### **Gleeds survey**

The Gleeds survey continues to provide the Trust and National Grid an extensive report and drawings based on their survey of the museum, base line condition, recording and advising of structural defects and cyclical maintenance needs with costs over a 10 year period. This will form an integral part of the future arrangements and discussions between the Trust and National Grid.

#### **Personnel**

The museum is managed on a day to day basis by the Management Sub Committee (MSC) with delegated authority from the trust board of directors, the MSC is chaired by Harry Yates. This form of management was introduced during the 2014-15 year and is now fully embedded into the museums management structure.

# **The Fakenham Town Gas Works Museum Trust**

## **Charitable Incorporated Organisation**

### **Trustees' Report**

#### **for the Year Ended 5 April 2022**

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The key areas addressed by Harry Yates were:

The 2021-22 workload continued to be demanding. This was complicated by the constraints imposed by the governments COVID-19 restrictions, which led to absences from the museum and therefore disruptions to progress with obtaining Charitable Incorporated Organisation (CIO) status and other objectives.

The Trustees are to be complimented again this year on their adjustment to virtual meetings which meant momentum was maintained with driving through the change in the governance status.

Negotiations with NGP continue to be protracted, however funding was released to enable Phase 2 Restoration work to be undertaken, critically to the electrical system and one of the portable buildings.

The museum remained closed throughout the 2021-22 opening season due to COVID-19 restrictions and therefore relied upon government grants for income in the year.

#### **Management sub committee**

The Management Sub Committee is effectively overseeing the day to day running of the museum, chaired by a director with representatives from all sectors of the museum operations.

Following the museums submission of documents and clarifications, the museum was awarded full accreditation status enabling access to major funding streams and support of a museum mentor through the Association of Independent Museums (AIM). The museum is a scheduled monument which gives it a unique status regarding listing and conservation/preservation. This does impact on the process of carrying out repairs or conservation in that Scheduled Monument Consent is required before any work can be undertaken.

#### **Social contributions of the museum**

The museum is unique as it is the only preserved coal gas works in England and Wales and the only museum representing the local history of the town of Fakenham. As a centre for education, the museum reaches out to all levels of education in society from the junior school pupils to university students and professional government officers. The museum co-operates closely with the Fakenham Local History Society and the Fakenham Community Archives Group. The three organisations have recently formed the Fakenham Heritage Group to better co-ordinate their activities.

#### **Reference and administrative details**

##### **Registered Charity number**

0294371

##### **Principal address**

Fakenham Connect  
Oak Street  
Fakenham  
Norfolk  
NR21 9DY

**The Fakenham Town Gas Works Museum Trust  
Charitable Incorporated Organisation**

**Trustees' Report  
for the Year Ended 5 April 2022**

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**Trustees**

Ms A M Harris (appointed 11.11.2021)  
Mr N J Stone  
Dr G S Acheson  
Mr J Baldwin  
Mr H Yates  
Mr M C Pascal  
Mr A Longmuir  
Mr N Westmancott (resigned 6.4.2021)

Approved by order of the board of trustees on ..... and signed on its behalf by:



.....  
Mr H Yates - Trustee

**The Fakenham Town Gas Works Museum Trust**  
**Charitable Incorporated Organisation**

**Statement of Financial Activities**  
**for the Year Ended 5 April 2022**

	Notes	Unrestricted fund £	Restricted funds £	5.4.22 Total funds £	5.4.21 Total funds £
<b>Income and endowments from</b>					
<b>Charitable activities</b>					
Charitable activities		9,016	-	9,016	10,708
Investment income	3	3	-	3	9
<b>Total</b>		<u>9,019</u>	<u>-</u>	<u>9,019</u>	<u>10,717</u>
<b>Expenditure on</b>					
<b>Charitable activities</b>					
Charitable activities		4,120	-	4,120	3,468
<b>NET INCOME</b>		4,899	-	4,899	7,249
<b>Reconciliation of funds</b>					
Total funds brought forward		18,577	44,616	63,193	55,944
<b>Total funds carried forward</b>		<u>23,476</u>	<u>44,616</u>	<u>68,092</u>	<u>63,193</u>

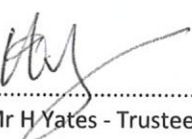
The notes form part of these financial statements

**The Fakenham Town Gas Works Museum Trust**  
**Charitable Incorporated Organisation**

**Balance Sheet**  
**5 April 2022**

	Notes	Unrestricted fund £	Restricted funds £	5.4.22 Total funds £	5.4.21 Total funds £
<b>Fixed assets</b>					
Tangible assets	6	478	-	478	562
<b>Current assets</b>					
Stocks	7	50	-	50	50
Debtors	8	530	-	530	496
Cash at bank and in hand		22,898	44,616	67,514	63,045
		<u>23,478</u>	<u>44,616</u>	<u>68,094</u>	<u>63,591</u>
<b>Creditors</b>					
Amounts falling due within one year	9	(480)	-	(480)	(960)
		<u>22,998</u>	<u>44,616</u>	<u>67,614</u>	<u>62,631</u>
<b>Net current assets</b>					
		<u>23,476</u>	<u>44,616</u>	<u>68,092</u>	<u>63,193</u>
<b>Total assets less current liabilities</b>					
		<u>23,476</u>	<u>44,616</u>	<u>68,092</u>	<u>63,193</u>
<b>NET ASSETS</b>					
		<u>23,476</u>	<u>44,616</u>	<u>68,092</u>	<u>63,193</u>
<b>Funds</b>					
	10				
Unrestricted funds				23,476	18,577
Restricted funds				44,616	44,616
<b>Total funds</b>				<u>68,092</u>	<u>63,193</u>

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

  
 .....  
 Mr H Yates - Trustee

  
 .....  
 Ms A M Harris - Trustee

The notes form part of these financial statements

**The Fakenham Town Gas Works Museum Trust**  
**Charitable Incorporated Organisation**

**Notes to the Financial Statements**  
**for the Year Ended 5 April 2022**

---

**1. General information**

The charity is a public benefit entity, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Fakenham Connect, Oak Street, Fakenham, Norfolk, NR21 9DX.

**2. Accounting policies**

**Basis of preparing the financial statements**

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

**Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

**Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- Income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- Legacy income is recognised when receipt is probable and entitlement is established.
- Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- Income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

**Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings in the statement of financial activities to which it relates:

- Expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.

**2. Accounting policies - continued**

**Resources expended**

- Expenditure on charitable activities includes all costs incurred by the charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- Other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

**Tangible fixed assets**

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

Fixtures and fittings	- 15% p.a. reducing balance basis
Equipment	- 10% on cost

All fixed assets are initially recorded at cost.

Only expenditure greater than £1,000 is to be considered for capitalisation.

**Stocks**

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

**Taxation**

The charity is exempt from 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.

**Unrestricted funds**

Unrestricted funds are grants and other incoming resources receivable or granted for the objects of the charity without further specified purposes and are available as general funds.

**Restricted funds**

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the relevant fund.

**Going concern**

There are no material uncertainties about the charity's ability to continue operating as a going concern.

**Charge to taxation**

The company being a registered charity is exempt from taxation on its main activities.

**The Fakenham Town Gas Works Museum Trust**  
**Charitable Incorporated Organisation**

**Notes to the Financial Statements - continued**  
**for the Year Ended 5 April 2022**

**3. Investment income**

	<b>5.4.22</b>	<b>5.4.21</b>
	<b>£</b>	<b>£</b>
Bank interest receivable	3	9
	<u>          </u>	<u>          </u>

**4. Trustees' remuneration and benefits**

There were no trustees' remuneration or other benefits for the year ended 5 April 2022 nor for the year ended 5 April 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 5 April 2022 nor for the year ended 5 April 2021.

**5. Comparatives for the statement of financial activities**

	Unrestricted fund £	Restricted funds £	Total funds £
<b>Income and endowments from Charitable activities</b>			
Charitable activities	10,708	-	10,708
Investment income	9	-	9
<b>Total</b>	<u>10,717</u>	<u>-</u>	<u>10,717</u>
<b>Expenditure on Charitable activities</b>			
Charitable activities	3,425	43	3,468
<b>NET INCOME/(EXPENDITURE)</b>	7,292	(43)	7,249
<b>Reconciliation of funds</b>			
Total funds brought forward	11,285	44,659	55,944
<b>Total funds carried forward</b>	<u>18,577</u>	<u>44,616</u>	<u>63,193</u>

**The Fakenham Town Gas Works Museum Trust**  
**Charitable Incorporated Organisation**

**Notes to the Financial Statements - continued**  
**for the Year Ended 5 April 2022**

**6. Tangible fixed assets**

	<b>Fixtures and fittings £</b>	<b>Equipment £</b>	<b>Totals £</b>
<b>Cost</b>			
At 6 April 2021 and 5 April 2022	6,631	8,690	15,321
<b>Depreciation</b>			
At 6 April 2021	6,069	8,690	14,759
Charge for year	84	-	84
At 5 April 2022	6,153	8,690	14,843
<b>Net book value</b>			
At 5 April 2022	478	-	478
At 5 April 2021	562	-	562

**7. Stocks**

	<b>5.4.22</b>	<b>5.4.21</b>
	<b>£</b>	<b>£</b>
Stocks	50	50

**8. Debtors: amounts falling due within one year**

	<b>5.4.22</b>	<b>5.4.21</b>
	<b>£</b>	<b>£</b>
Other debtors	530	496

The Fakenham Town Gas Works Museum Trust  
Charitable Incorporated Organisation

Notes to the Financial Statements - continued  
for the Year Ended 5 April 2022

9. Creditors: amounts falling due within one year

	5.4.22	5.4.21
	£	£
Other creditors	480	960
	<u>          </u>	<u>          </u>

10. Movement in funds

	At 6.4.21	Net movement in funds	At 5.4.22
	£	£	£
<b>Unrestricted funds</b>			
General fund	18,577	4,899	23,476
<b>Restricted funds</b>			
Restricted Fund 1	44,616	-	44,616
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>63,193</u>	<u>4,899</u>	<u>68,092</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	9,019	(4,120)	4,899
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>9,019</u>	<u>(4,120)</u>	<u>4,899</u>

Comparatives for movement in funds

	At 6.4.20	Net movement in funds	At 5.4.21
	£	£	£
<b>Unrestricted funds</b>			
General fund	11,285	7,292	18,577
<b>Restricted funds</b>			
Restricted Fund 2	43	(43)	-
Restricted Fund 1	44,616	-	44,616
	<u>          </u>	<u>          </u>	<u>          </u>
	44,659	(43)	44,616
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<u>55,944</u>	<u>7,249</u>	<u>63,193</u>

**The Fakenham Town Gas Works Museum Trust**  
**Charitable Incorporated Organisation**

**Notes to the Financial Statements - continued**  
**for the Year Ended 5 April 2022**

**10. 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	10,717	(3,425)	7,292
<b>Restricted funds</b>			
Restricted Fund 2	-	(43)	(43)
<b>TOTAL FUNDS</b>	<u>10,717</u>	<u>(3,468)</u>	<u>7,249</u>

The restricted fund 1 is a maintenance grant from the National Grid.

The restricted fund 2 was a grant to engage a consultant to undertake a review of the charity's governance structure and museum operation. This fund was completely used in the year ended 5 April 2021.

**11. Related party disclosures**

There were no related party transactions for the year ended 5 April 2022.

**12. Donations and grants**

	Unrestricted funds £	Total funds 2022 £	Unrestricted funds £	Total funds 2021 £
Donations	-	-	-	-
Grants	9,016	9,016	10,708	10,708
	<u>9,016</u>	<u>9,016</u>	<u>10,708</u>	<u>10,708</u>

**The Fakenham Town Gas Works Museum Trust**  
**Charitable Incorporated Organisation**

**Notes to the Financial Statements - continued**  
**for the Year Ended 5 April 2022**

**13. Expenditure on charitable activities**

	Unrestricted funds £	Restricted funds £	Total funds 2022 £
Legal and professional fees	749	-	749
Depreciation of tangible fixed assets	84	-	84
Other establishment costs	2,578	-	2,578
	<u>3,411</u>	<u>-</u>	<u>3,411</u>

	Unrestricted funds £	Restricted funds £	Total funds 2021 £
Legal and professional fees	1,737	43	1,780
Depreciation of tangible fixed assets	99	-	99
Other establishment costs	375	-	375
	<u>2,211</u>	<u>43</u>	<u>2,254</u>

**14. Expenditure on support costs**

	Unrestricted funds £	Restricted funds £	Total funds 2022 £
Insurance	442	-	442
Postage and stationery	84	-	84
Sundries	-	-	-
Repairs and exhibit renewals	183	-	183
	<u>709</u>	<u>-</u>	<u>709</u>


  


	Unrestricted funds £	Restricted funds £	Total funds 2021 £
Insurance	630	-	630
Postage and stationery	50	-	50
Sundries	95	-	95
Repairs and exhibit renewals	439	-	439
	<u>1,214</u>	<u>-</u>	<u>1,214</u>

**The Fakenham Town Gas Works Museum Trust**  
**Charitable Incorporated Organisation**

**Detailed Statement of Financial Activities**  
**for the Year Ended 5 April 2022**

	5.4.22 £	5.4.21 £
<b>Income and endowments</b>		
<b>Investment income</b>		
Bank interest receivable	3	9
<b>Charitable activities</b>		
Grants	9,016	10,708
<b>Total incoming resources</b>	<u>9,019</u>	<u>10,717</u>
<b>Expenditure</b>		
<b>Charitable activities</b>		
Other establishment costs	2,578	375
Legal and professional fees	749	1,780
Depreciation of tangible fixed assets	84	99
	<u>3,411</u>	<u>2,254</u>
<b>Support costs</b>		
<b>Other</b>		
Insurance	442	630
Postage and stationery	84	50
Sundries	-	95
Repairs and exhibit renewals	183	439
	<u>709</u>	<u>1,214</u>
Total resources expended	<u>4,120</u>	<u>3,468</u>
<b>Net income</b>	<u><u>4,899</u></u>	<u><u>7,249</u></u>

  
02-03-2023

  
3/3/2023

This page does not form part of the statutory financial statements

**THE FAKENHAM TOWN GAS WORKS MUSEUM TRUST**

England & Wales - Charity number 294371

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# Accounts

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**The Fakenham Town Gas Works Museum Trust**  
**Charitable Incorporated Organisation**  
**Unaudited Financial Statements**  
**5th April 2021**

**STEPHENSON SMART (EAST ANGLIA) LIMITED**

Chartered accountants

10 Oak Street

Fakenham

Norfolk

NR21 9DY

# **The Fakenham Town Gas Works Museum Trust**

**Charitable Incorporated Organisation**

**Financial Statements**

**Year ended 5th April 2021**

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Trustees' annual report	<b>1 to 6</b>
Statement of financial activities (including income and expenditure account)	<b>7</b>
Statement of financial position	<b>8 to 9</b>
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# The Fakenham Town Gas Works Museum Trust

## Charitable Incorporated Organisation

### Trustees' Annual Report

#### Year ended 5th April 2021

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The trustees present their report and the unaudited financial statements of the charity for the year ended 5th April 2021.

#### Reference and administrative details

**Registered charity name** The Fakenham Town Gas Works Museum Trust

**Charity registration number** 0294371

**Principal office and registered office** Fakenham Connect  
Oak Street  
Fakenham  
Norfolk  
NR21 9DX

#### The trustees

Mr A Longmuir  
Mr H Yates  
Mr N Stone (Appointed 1st October 2020)  
Dr G Acheson (Appointed 1st October 2020)  
Mr M Pascal  
Ms A M Harris (Appointed 11<sup>th</sup> November 2021)  
Mr N Westmancott  
Mr J Baldwin

**Charity secretary** Miss D Jennings

**Accountants** Stephenson Smart (East Anglia) Limited  
Chartered accountants  
10 Oak Street  
Fakenham  
Norfolk  
NR21 9DY

# The Fakenham Town Gas Works Museum Trust

## Charitable Incorporated Organisation

### Trustees' Annual Report *(continued)*

Year ended 5th April 2021

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#### Structure, governance and management

Fakenham Museum of Gas and Local History was created out of the former Fakenham Town Gas Works in 1987 when it was opened as a museum by the Duke of Gloucester. The Museum was incorporated on 5th March 1986 as a company limited by guarantee and not having share capital. The documents governing the operation of the Museum is a Memorandum of Agreement between British Gas and The Norfolk Historic Buildings Trust and between the Museum Trust and The Norfolk Historic Buildings Trust. Currently, the site owners are National Grid Property.

New Articles and Memorandum were prepared by Ms. Cole, acting as consultant to the trust to enable the Trust to convert its Governance status from Limited Company to that of a Charitable Incorporated Organisation. This documentation was presented to the Trustees for approval on 26 June 2020, with the Trust becoming a CIO on 21 October 2020. It is noted that the drawing up of new articles provides additional strength to the activities of the Local History Element.

The Museum is the sole owner of the collections of artifacts it holds which mainly comprise domestic appliances associated with the gas industry. Two rooms in the Museum contain artifacts which are the property of the Fakenham Local History Society. Arrangements for these holdings are provided for in the leasehold arrangements.

#### Operational activities

The main area of activity by the Local History Element (LHE) of the museum was housed in the Foreman's Cottage, the Management Sub Committee (MSC) decided that this distracted from the function of the cottage and limited its use. It did not present the LHE with sufficient scope to develop their collections. Therefore, the decision was made to relocate LHE to one of the portable buildings. This provides a much greater scope and flexibility to develop exhibits, with the additional strength provided via the Articles and Memorandum provided to the LHE of the museum. It is anticipated that the opportunity will be taken to develop exhibits and themes.

The upper floor of the Foreman's Cottage has been converted to the Trust meeting room, this action has had the added benefit of removing a potential fall hazard to visitors.

#### Constitution

Moving to a CIO in October 2020, with new Articles of Association and Memorandum will provide a much greater degree of flexibility to the appointment of Trustees, as well as increasing the potential for third party involvement with the museum.

#### Accreditation

It is anticipated that due to the pressures of COVID-19 and backlog at the Arts Council, the Trust will be invited to submit an application for re-accreditation during the 2022-23 year.

#### Gleeds Survey

The Gleeds report continues to provide the Trust and National Grid an extensive report and drawings based on their survey of the museum, base line condition, recording and advising of structural defects and cyclical maintenance needs with costs over a 10-year period. This will form an integral part of the future arrangements and discussions between the Trust and National Grid.

# The Fakenham Town Gas Works Museum Trust

## Charitable Incorporated Organisation

### Trustees' Annual Report *(continued)*

#### Year ended 5th April 2021

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#### Structure, governance and management *(continued)*

##### Personnel

The museum is managed on a day to day basis by a Management Sub-Committee (MSC) with delegated authority from the trust board of directors, the MSC is chaired by Harry Yates, this form of management was introduced during 2014-15 and is now fully embedded in the museum structure.

The key areas addressed by Harry Yates were:

The 2020-21 workload continued to be demanding. This was complicated by the constraints imposed by the governments imposition of COVID-19 Emergency Regulations, leading to absences from the museum and therefore disruption to progress with CIO status and other objectives.

The Trustees are to be complimented on their adjustment to virtual meetings which meant momentum was maintained with driving through the change in the governance status.

Negotiations with NGP - Spire became protracted and difficult to move forward. The Trust were right to ensure that their position was protected and that the future of the Trust was based on a solid financial and legally binding foundation. Changes in NGP personnel brought issues to a head with a hold put on the Phase 2 Restoration until such time as there was significant movement on the legal front. This remained unresolved at year end but did cause a loss of planned work under Phase 2, leaving the museum exposed to potential electrical failures, particularly to the Ash-Pit pump.

The museum remained closed throughout the 2020-21 opening season due to COVID-19 restrictions and therefore relied on government grants for income in the year.

##### Management Sub-Committee

The Management Sub-Committee is effectively overseeing the day to day running of the museum chaired by a Director with representatives from all sectors of the museum operation.

Following the museums submission of documents and clarifications the museum has been awarded full accreditation status enabling access to major funding streams and support of a museum mentor through the Association of Independent Museums (AIM). The museum is a scheduled monument which gives it a unique status regarding listing and conservation/preservation. This does impact on the process of carrying out repairs or conservation in that Scheduled Monument Consent is required before any works can be undertaken.

##### Social contributions of the museum

The museum is unique as it is the only preserved coal gas works in England and Wales and the only museum representing the local History of the town of Fakenham. As a centre for education, the museum reaches out to all levels of education in society from the Junior school pupils to university students and professional government officers. The museum co-operates closely with the Fakenham Local History Society and the Fakenham Community Archives Group. The three organisations have recently formed the Fakenham Heritage Group to co-ordinate their activities.

# **The Fakenham Town Gas Works Museum Trust**

## **Charitable Incorporated Organisation**

### **Trustees' Annual Report** *(continued)*

**Year ended 5th April 2021**

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#### **Objectives and activities**

##### **Objectives of the Museum**

- To produce readily accessible books and pamphlets about the gas industry and local history.
- To have an inclusive policy for everyone in the community
- To advance the education of the public by providing access to and maintaining the only surviving town gas works in England and Wales.
- To demonstrate how gas was made from coal, the working conditions for the men who made it and to display the domestic equipment powered by gas.
- To strengthen the museums position as an important element of the Industrial Revolution and its place in Industrial Heritage through actively engaging in and with Industrial Heritage Groups and as a member of the All Party Parliamentary Group Industrial Heritage (APPGIH)
- To maintain a collection of literature concerning the former coal gas industry.
- To act as a focus for local social and natural history in Fakenham and the neighbouring villages in association with the partners in the Fakenham Heritage Group by outreach exhibitions.

##### **Activities**

The museum has joined a Heritage Trail which was a Fakenham Town Council initiative with numbered plaques containing embedded QR Code, in keeping with our Arts Council Registration we received No 13.

The activities of the Trust and Museum were severely curtailed by the COVID-19 restrictions imposed by the Government. Future activities will be dependent upon future Government Directives.

# The Fakenham Town Gas Works Museum Trust

## Charitable Incorporated Organisation

### Trustees' Annual Report *(continued)*

#### Year ended 5th April 2021

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#### Achievements and performance

##### Finance

The year 2020-21 has been both challenging and rewarding for the Trust. The year has seen the Trust become a Charitable Incorporated Organisation (CIO) in October 2020.

The trust continues to make contribution to the town in regard of visitors to the museum who may not otherwise have visited Fakenham, a seminar for The Heritage Engineering Network (HEN) was successfully hosted. With development of the digital platform the accessibility to the museum amongst users and non-users has been improved.

Changes to the cheque signature mandate continues to be thwarted by non-action from NatWest despite many requests for this to be actioned no further progress has been made and the difficulties in raising cheques remains.

A complaint was raised with the NatWest complaints department, we await the outcome of this.

The income for the year was £Nil in donations (2020: £1,785). This is because the museum has been unable to open in the period as a result of the COVID-19 pandemic. The museum has therefore instead relied upon government grants, of which it received £10,708 (2020: £10,000).

Total income for 2020-2021 was £10,717 (2020: £11,831).

At 5 April 2021 the COIF Account stood at £5,500 (2020: £5,500) and the Charities Deposit account stands at £110 (2020: £110).

Despite the period of this report being one of major uncertainty the financial state has remained stable.

##### Special Costs

The Trust sought professional advice on the conversion from a Charitable Limited Company to a Charitable Incorporated Organisation, costing £700.

##### Visitors

Visitor numbers in 2020-21 were nil as a result of COVID-19 interruptions. In 2019-20 there were 39 visitor sessions, with the museum continuing to operate on a donation basis rather than a set entrance fee. Donations in the year totalling £1,821.33, averaging at £4.25 per person.

# The Fakenham Town Gas Works Museum Trust

## Charitable Incorporated Organisation

### Trustees' Annual Report *(continued)*

Year ended 5th April 2021

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#### Achievements and performance *(continued)*

##### Friends of the Museum

The Friends are in a state of dormancy.

##### Financial review

Full details of the accounts accompany this report.

##### Plans for future periods

Harry Yates continues to lead on constitutional, accreditation, survey report, trust meeting and day to day management of the museum and Management Sub-Committee with delegated authority to manage the museum and leading on negotiations with National grid supported by the Chairman Alan Longmuir and Martin Pascal

A review of museum opening hours and exposure through its digital platform and Group Visits has been undertaken leading to a development project that will, during 2021-22 lead to the repositioning of the museum within the Industrial Heritage sector and will actively pursue group visits to accommodate the downturn in Stewards and Volunteers

Discussions are continuing with National Grid Properties regarding securing a lease and securing the services of a full time Curator the future policy for the museum, progress towards any future development work has been slow but it must be put in perspective of an extraordinarily complex negotiation including levels of funding for future employment function and a very comprehensive Conservation programme. Meanwhile, the Trust is resolved to maintain the services provided by the Museum for the community at large.

##### Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 24/02/2022 and signed on behalf of the board of trustees by:



Dr G Acheson

Trustee



Ms A M Harris

Trustee

# The Fakenham Town Gas Works Museum Trust

## Charitable Incorporated Organisation

### Statement of Financial Activities (including income and expenditure account)

Year ended 5th April 2021

		Unrestricted funds	2021 Restricted funds	Total funds	2020 Total funds
	Note	£	£	£	£
<b>Income and endowments</b>					
Donations and grants	4	10,708	–	<b>10,708</b>	11,785
Investment income	5	9	–	<b>9</b>	46
<b>Total income</b>		<u>10,717</u>	<u>–</u>	<u><b>10,717</b></u>	<u>11,831</u>
<b>Expenditure</b>					
Expenditure on charitable activities	6,7	2,213	43	<b>2,256</b>	3,715
Other expenditure	8	1,212	–	<b>1,212</b>	2,700
<b>Total expenditure</b>		<u>3,425</u>	<u>43</u>	<u><b>3,468</b></u>	<u>6,415</u>
<b>Net income and net movement in funds</b>		<u>7,292</u>	<u>(43)</u>	<u><b>7,249</b></u>	<u>5,416</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		11,285	44,659	<b>55,944</b>	50,528
<b>Total funds carried forward</b>		<u>18,577</u>	<u>44,616</u>	<u><b>63,193</b></u>	<u>55,944</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 10 to 18 form part of these financial statements.

# The Fakenham Town Gas Works Museum Trust

## Charitable Incorporated Organisation

### Statement of Financial Position

5th April 2021

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	Note	2021 £	£	2020 £
<b>Fixed assets</b>				
Tangible fixed assets	11		562	661
<b>Current assets</b>				
Stocks	12	50		50
Debtors	13	496		10,493
Cash at bank and in hand		63,045		45,700
		<u>63,591</u>		<u>56,243</u>
<b>Creditors: amounts falling due within one year</b>	14	<u>960</u>		<u>960</u>
<b>Net current assets</b>			<u>62,631</u>	<u>55,283</u>
<b>Total assets less current liabilities</b>			<u>63,193</u>	<u>55,944</u>
<b>Net assets</b>			<u>63,193</u>	<u>55,944</u>
<b>Funds of the charity</b>				
Restricted funds			44,616	44,659
Unrestricted funds			18,577	11,285
<b>Total charity funds</b>	15		<u>63,193</u>	<u>55,944</u>

The statement of financial position  
continues on the following page.

The notes on pages 10 to 18 form part of these financial statements.

# The Fakenham Town Gas Works Museum Trust

## Charitable Incorporated Organisation

### Statement of Financial Position *(continued)*

5th April 2021

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These financial statements were approved by the board of trustees and authorised for issue on ~~24/02/2022~~, and are signed on behalf of the board by:



Dr G Acheson

Trustee



Ms A M Harris

Trustee

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The notes on pages 10 to 18 form part of these financial statements.

# The Fakenham Town Gas Works Museum Trust

## Charitable Incorporated Organisation

### Notes to the Financial Statements

Year ended 5th April 2021

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#### 1. General information

The charity is a public benefit entity, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Fakenham Connect, Oak Street, Fakenham, Norfolk, NR21 9DX.

#### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### 3. Accounting policies

##### Investment income

Investment income comprises interest and is accounted for on a receivable basis.

##### Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### Unrestricted funds

Unrestricted funds are grants and other incoming resources receivable or granted for the objects of the charity without further specified purposes and are available as general funds.

##### Going concern

There are no material uncertainties about the charity's ability to continue.

##### Restricted funds

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

##### Charge to taxation

The company being a registered charity is exempt from taxation on its main activities.

##### Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

# The Fakenham Town Gas Works Museum Trust

## Charitable Incorporated Organisation

### Notes to the Financial Statements *(continued)*

#### Year ended 5th April 2021

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#### 3. Accounting policies *(continued)*

##### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

##### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

# The Fakenham Town Gas Works Museum Trust

## Charitable Incorporated Organisation

### Notes to the Financial Statements *(continued)*

#### Year ended 5th April 2021

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#### 3. Accounting policies *(continued)*

##### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

##### Tangible assets

All fixed assets are initially recorded at cost.

Only expenditure greater than £1,000 is to be considered for capitalisation.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Furniture & office equipment	-	15% reducing balance
Portacabin	-	10% straight line

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

# The Fakenham Town Gas Works Museum Trust

## Charitable Incorporated Organisation

### Notes to the Financial Statements *(continued)*

#### Year ended 5th April 2021

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#### 3. Accounting policies *(continued)*

##### Impairment of fixed assets *(continued)*

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

##### Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

##### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

# The Fakenham Town Gas Works Museum Trust

## Charitable Incorporated Organisation

### Notes to the Financial Statements *(continued)*

#### Year ended 5th April 2021

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#### 3. Accounting policies *(continued)*

##### Financial instruments *(continued)*

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

#### 4. Donations and grants

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
<b>Donations</b>				
Donations	–	–	1,785	1,785
<b>Grants</b>				
Grants	10,708	10,708	10,000	10,000
	<u>10,708</u>	<u>10,708</u>	<u>11,785</u>	<u>11,785</u>

#### 5. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	9	9	46	46

#### 6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Support costs	2,213	43	2,256

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Support costs	3,715	–	3,715

# The Fakenham Town Gas Works Museum Trust

## Charitable Incorporated Organisation

### Notes to the Financial Statements *(continued)*

#### Year ended 5th April 2021

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#### 7. Expenditure on charitable activities by activity type

	Support costs	Total funds	Total fund
	£	2021	2020
	£	£	£
Governance costs	<u>2,256</u>	<u>2,256</u>	<u>3,715</u>

#### 8. Other expenditure

	Unrestricted	Restricted	Total Funds
	Funds	Funds	2021
	£	£	£
Postages, stationery and telephone	50	–	50
Repairs and exhibit renewals	437	–	437
Insurance and subscriptions	630	–	630
Other	95	–	95
	<u>1,212</u>	<u>–</u>	<u>1,212</u>

	Unrestricted	Restricted	Total Funds
	Funds	Funds	2020
	£	£	£
Postages, stationery and telephone	146	–	146
Repairs and exhibit renewals	–	540	540
Insurance and subscriptions	795	–	795
Other	1,169	50	1,219
	<u>2,110</u>	<u>590</u>	<u>2,700</u>

#### 9. Net income

Net income is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	<u>99</u>	<u>876</u>

#### 10. Trustee remuneration and expenses

No trustee receives any remuneration or other benefits from the charity.

In addition, the charity receives help from volunteers from which it is impossible to quantify a value.

# The Fakenham Town Gas Works Museum Trust

## Charitable Incorporated Organisation

### Notes to the Financial Statements *(continued)*

Year ended 5th April 2021

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#### 11. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Total £
<b>Cost</b>			
At 6th April 2020 and 5th April 2021	<u>6,631</u>	<u>8,690</u>	<u>15,321</u>
<b>Depreciation</b>			
At 6th April 2020	5,970	8,690	14,660
Charge for the year	99	—	99
At 5th April 2021	<u>6,069</u>	<u>8,690</u>	<u>14,759</u>
<b>Carrying amount</b>			
At 5th April 2021	<u>562</u>	<u>—</u>	<u>562</u>
At 5th April 2020	<u>661</u>	<u>—</u>	<u>661</u>

#### 12. Stocks

	2021 £	2020 £
Raw materials and consumables	<u>50</u>	<u>50</u>

#### 13. Debtors

	2021 £	2020 £
Other debtors	<u>496</u>	<u>10,493</u>

#### 14. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	<u>960</u>	<u>960</u>

# The Fakenham Town Gas Works Museum Trust

## Charitable Incorporated Organisation

### Notes to the Financial Statements *(continued)*

#### Year ended 5th April 2021

#### 15. Analysis of charitable funds

##### Unrestricted funds

	At 6th April 2020 £	Income £	Expenditure £	At 5th April 2021 £
General funds	11,285	10,717	(3,425)	18,577

	At 6th April 2019 £	Income £	Expenditure £	At 5th April 2020 £
General funds	5,279	11,831	(5,825)	11,285

##### Restricted funds

	At 6th April 2020 £	Income £	Expenditure £	At 5th April 2021 £
Restricted Fund 1	43	–	(43)	–
Restricted Fund 2	44,616	–	–	44,616
	44,659	–	(43)	44,616

	At 6th April 2019 £	Income £	Expenditure £	At 5th April 2020 £
Restricted Fund 1	633	–	(590)	43
Restricted Fund 2	44,616	–	–	44,616
	45,249	–	(590)	44,659

The restricted fund 1 is a grant to engage a consultant to undertake a review of its governance structure and museum operation.

The restricted fund 2 is a maintenance grant from the National Grid.

# The Fakenham Town Gas Works Museum Trust

## Charitable Incorporated Organisation

### Notes to the Financial Statements *(continued)*

Year ended 5th April 2021

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#### 16. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	562	–	562
Current assets	18,975	44,616	63,591
Creditors less than 1 year	(960)	–	(960)
<b>Net assets</b>	<u>18,577</u>	<u>44,616</u>	<u>63,193</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	661	–	661
Current assets	11,584	44,659	56,243
Creditors less than 1 year	(960)	–	(960)
<b>Net assets</b>	<u>11,285</u>	<u>44,659</u>	<u>55,944</u>

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# **The Fakenham Town Gas Works Museum Trust**

**Charitable Incorporated Organisation**

**Management Information**

**Year ended 5th April 2021**

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**The following pages do not form part of the financial statements.**

# The Fakenham Town Gas Works Museum Trust

## Charitable Incorporated Organisation

### Detailed Statement of Financial Activities

Year ended 5th April 2021

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	2021 £	2020 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	–	1,785
Grants	<u>10,708</u>	<u>10,000</u>
	<u>10,708</u>	<u>11,785</u>
<b>Investment income</b>		
Bank interest receivable	<u>9</u>	<u>46</u>
<b>Total income</b>	<u>10,717</u>	<u>11,831</u>
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
Other establishment	375	790
Legal and professional fees	1,780	2,050
Depreciation	<u>101</u>	<u>875</u>
	<u>2,256</u>	<u>3,715</u>
<b>Other expenditure</b>		
Postages, stationery and telephone	50	146
Repairs and exhibit renewals	437	540
Insurance and subscriptions	630	795
Other	<u>95</u>	<u>1,219</u>
	<u>1,212</u>	<u>2,700</u>
<b>Total expenditure</b>	<u>3,468</u>	<u>6,415</u>
<b>Net income</b>	<u>7,249</u>	<u>5,416</u>

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