

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

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for the Year Ended 5 April 2023

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The Fakenham Town Gas Works Museum Trust
Charitable Incorporated Organisation

Trustees' Report
for the Year Ended 5 April 2023

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

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

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

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:

Am Harris

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

		Unrestricted fund £	Restricted funds £	5.4.23 Total funds £	5.4.22 Total funds £
	Notes				
Income and endowments from					
Donations and legacies		3,392	-	3,392	-
Charitable activities					
Charitable activities		-	-	-	9,016
Investment income	3	114	-	114	3
Total		<u>3,506</u>	<u>-</u>	<u>3,506</u>	<u>9,019</u>
Expenditure on					
Raising funds		28	-	28	-
Charitable activities					
Charitable activities		2,595	-	2,595	4,120
Total		<u>2,623</u>	<u>-</u>	<u>2,623</u>	<u>4,120</u>
NET INCOME		883	-	883	4,899
Reconciliation of funds					
Total funds brought forward		23,476	44,616	68,092	63,193
Total funds carried forward		<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 £
Fixed assets					
Tangible assets	6	752	-	752	478
Current assets					
Stocks	7	50	-	50	50
Debtors	8	380	-	380	530
Cash at bank and in hand		24,469	44,616	69,085	67,514
		24,899	44,616	69,515	68,094
Creditors					
Amounts falling due within one year	9	(1,292)	-	(1,292)	(480)
Net current assets		23,607	44,616	68,223	67,614
Total assets less current liabilities		24,359	44,616	68,975	68,092
NET ASSETS		24,359	44,616	68,975	68,092
Funds	10				
Unrestricted funds				24,359	23,476
Restricted funds				44,616	44,616
Total funds				68,975	68,092

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

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.

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

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

The Fakenham Town Gas Works Museum Trust
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Notes to the Financial Statements - continued
for the Year Ended 5 April 2023

6. Tangible fixed assets

	Fixtures and fittings £	Equipment £	Totals £
Cost			
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	6,981	8,690	15,671
Depreciation			
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	6,229	8,690	14,919
Net book value			
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
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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> </u>	<u> </u>

10. Movement in funds

	At 6.4.22	Net movement in funds	At 5.4.23
	£	£	£
Unrestricted funds			
General fund	23,476	883	24,359
Restricted funds			
Restricted Fund 1	44,616	-	44,616
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<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
	£	£	£
Unrestricted funds			
General fund	3,506	(2,623)	883
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<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
	£	£	£
Unrestricted funds			
General fund	18,577	4,899	23,476
Restricted funds			
Restricted Fund 1	44,616	-	44,616
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>63,193</u>	<u>4,899</u>	<u>68,092</u>

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

This page does not form part of the statutory financial statements