

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

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

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Trustees' Report

for the Year Ended 5 April 2024

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

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.

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Trustees' Report

for the Year Ended 5 April 2024

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
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Trustees' Report
for the Year Ended 5 April 2024

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
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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 £
Income and endowments from					
Donations and legacies		3,583	-	3,583	3,392
Investment income	3	319	-	319	114
Other income		150	-	150	-
Total		<u>4,052</u>	<u>-</u>	<u>4,052</u>	<u>3,506</u>
Expenditure on					
Raising funds		38	-	38	28
Charitable activities					
Charitable activities		<u>2,137</u>	<u>560</u>	<u>2,697</u>	<u>2,595</u>
Total		<u>2,175</u>	<u>560</u>	<u>2,735</u>	<u>2,623</u>
NET INCOME/(EXPENDITURE)		1,877	(560)	1,317	883
Reconciliation of funds					
Total funds brought forward		24,359	44,616	68,975	68,092
Total funds carried forward		<u><u>26,236</u></u>	<u><u>44,056</u></u>	<u><u>70,292</u></u>	<u><u>68,975</u></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 £
Fixed assets					
Tangible assets	6	639	-	639	752
Current assets					
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>
Creditors					
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>
Net current assets					
		<u>25,597</u>	<u>44,056</u>	<u>69,653</u>	<u>68,223</u>
Total assets less current liabilities		<u>26,236</u>	<u>44,056</u>	<u>70,292</u>	<u>68,975</u>
NET ASSETS		<u>26,236</u>	<u>44,056</u>	<u>70,292</u>	<u>68,975</u>
Funds	10				
Unrestricted funds				26,236	24,359
Restricted funds				<u>44,056</u>	<u>44,616</u>
Total funds				<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

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

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

The Fakenham Town Gas Works Museum Trust
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Notes to the Financial Statements - continued
for the Year Ended 5 April 2024

6. Tangible fixed assets

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

7. Stocks

	5.4.24 £	5.4.23 £
Stocks	<u>50</u>	<u>50</u>

8. Debtors: amounts falling due within one year

	5.4.24 £	5.4.23 £
Other debtors	<u>965</u>	<u>380</u>

The Fakenham Town Gas Works Museum Trust
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Notes to the Financial Statements - continued
for the Year Ended 5 April 2024

9. Creditors: amounts falling due within one year

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

10. Movement in funds

	At 6.4.23	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	<u>68,975</u>	<u>1,317</u>	<u>70,292</u>

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

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

The Fakenham Town Gas Works Museum Trust
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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
	£	£	£
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>

Comparative 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>

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

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

This page does not form part of the statutory financial statements