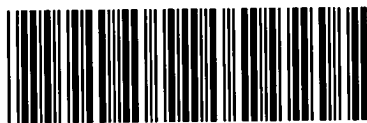


**THE NATIONAL GAS MUSEUM TRUST**  
(Limited by Guarantee)

**Annual Report and Financial Statements  
for the year ended 31 December 2016**

Company Number: 3404062  
Charity Number: 1072375

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## **THE NATIONAL GAS MUSEUM TRUST**

### **Trustees and advisors**

**Trustees:** Chris Bielby MBE  
Jon Butterworth MBE  
Jeffrey Greene (Chairman)  
John Horne  
Professor David Phillips CBE FRS  
Dr Derek Robinson

**Honorary Treasurer:** Harjinder Dulai

**Secretary:** Nicola Carroll (resigned 30<sup>th</sup> June 2016)  
Andrew Hodges (appointed 30<sup>th</sup> June 2016)

**Registered office:** Millstream  
Maidenhead Road  
Windsor  
Berkshire SL4 5GD

**Bankers:** HSBC plc  
60 Queen Victoria Street  
London EC4N 4TR

## **NATIONAL GAS MUSEUM TRUST ('the Company')**

### **Report of the Trustees for the year ended 31 December 2016**

The Trustees, who are also Directors of the Company for the purposes of the Companies Act 2006, submit their Annual Report and the Financial Statement for the year ended 31 December 2016. The Trustees confirm that the Annual Report and Financial Statements of the Company comply with the current statutory requirements, the requirements of the Company's governing document and the provisions of the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

#### **Constitution**

The Charity is a charitable company limited by guarantee and was incorporated on 16 July 1997. The principal objectives of the Company are:

1. to ensure that the artefacts that were previously held by the Museum at Bromley-by-Bow in London (now closed) and those currently held by the John Doran Gas Museum in Leicester are preserved for future generations.
2. to establish a 'living collection' by providing a mechanism that would ensure gas artefacts from the present and future are collected, maintained and displayed.

#### **Method of appointment or election of Trustees**

The management of the Company is the responsibility of the Trustees who are appointed indefinitely based on the skills, knowledge of the industry and competences they bring to the organisation.

The list of Trustees (page 1) shows the names of current Trustees, all of whom served throughout the year.

#### **Review of activities**

The statement of financial activities for the year is set out on page 4 of the Financial Statements.

The Company continues to operate the Museum in Leicester, with a part-time Curator funded by British Gas and a network of volunteers.

#### **Investment policy**

The Company has adopted a policy of investing any surplus cash on a risk-free basis in bank deposits.

#### **Reserves**

This year has been the sixteenth year of activity of the Company. The Trustees will continue to seek donations to cover the current commitments of the Company and ensure that it has sufficient resources to provide uninterrupted services for the future.

#### **Future liabilities**

The Company has no known liabilities other than the costs of operating the Museum (c£5,000 per annum).

#### **Trustees' responsibilities statement**

The Trustees (who are also Directors of the Company for the purposes of company law) are responsible for preparing the Trustees' Report and the Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practices).

## **NATIONAL GAS MUSEUM TRUST**

### **Report of the Trustees for the year ended 31 December 2016 - continued**

Company law requires the Trustees to prepare Financial Statements for each financial year. Under company law the Trustees must not approve the Financial Statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, for that period.

In preparing those Financial Statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the Financial Statements; and
- prepare the Financial Statements on the going concern basis, unless it is inappropriate to presume that the Company will continue in business.

The Trustees confirm that they have complied with the above requirements in preparing the Financial Statements.

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the Financial Statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the Company's website. Legislation in the United Kingdom governing the preparation and dissemination of Financial Statements may differ from legislation in other jurisdictions.

#### **Auditors**

The Company has taken advantage not to appoint auditors under section 477 of the Companies Act 2006 relating to small companies.

In preparing this report, the Trustees have taken advantage of the small companies exemption provided by s415A of the Companies Act 2006.

This report was approved by the Trustees on the 25<sup>th</sup> September 2017 and was signed on their behalf by:



Jeffrey Greene, Trustee

**Company registered in England and Wales, number 3404062**  
Millstream, Maidenhead Road  
Windsor, Berkshire SL4 5GD

# **NATIONAL GAS MUSEUM TRUST**

## **Statement of financial activities incorporating Income and Expenditure Account for the year ended 31 December 2016**

|                              | Notes | Unrestricted<br>Funds<br>2016<br>£ | Unrestricted<br>Funds<br>2015<br>£ |
|------------------------------|-------|------------------------------------|------------------------------------|
| <b>Income from</b>           |       |                                    |                                    |
| Donations and legacies       | 2     | 11,694                             | 3,205                              |
| Interest received            |       | 0                                  | 0                                  |
| <b>Total income</b>          |       | <u>11,694</u>                      | <u>3,205</u>                       |
| <b>Expenditure on:</b>       |       |                                    |                                    |
| Charitable activities        |       |                                    |                                    |
| Operation of museum          |       | 419                                | 3,234                              |
| Accruals                     |       | 0                                  | 0                                  |
| <b>Total expenditure</b>     | 4     | <u>419</u>                         | <u>3,234</u>                       |
| <b>NET MOVEMENT IN FUNDS</b> |       | <b>11,275</b>                      | <b>(29)</b>                        |
| Fund balance at 1 January    |       | <u>11,097</u>                      | <u>11,126</u>                      |
| Fund surplus at 31 December  |       | <u><u>22,372</u></u>               | <u><u>11,097</u></u>               |

All of the above results are derived from continuing activities.

# NATIONAL GAS MUSEUM TRUST

## Balance sheet at 31 December 2016

|                                                      | Notes | 2016<br>£     | 2015<br>£     |
|------------------------------------------------------|-------|---------------|---------------|
| Cash at bank and in hand                             |       | 22,372        | 11,097        |
| <b>TOTAL CURRENT ASSETS LESS CURRENT LIABILITIES</b> |       | <b>22,372</b> | <b>11,097</b> |
| <b>UNRESTRICTED FUNDS SURPLUS</b>                    |       | <b>22,372</b> | <b>11,097</b> |

### Trustees' statements on unaudited accounts

- 1) The Company was entitled to exemption from audit under section 477 of The Companies Act 2006 relating to small companies; and
- 2) The Directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts;
- 3) The members have not required the Company to obtain an audit of its accounts for the year in question in accordance with section 476;
- 4) Preparing accounts which give a true and fair view of the state of affairs of the Company as at the end of the financial year and of its profit or loss for the financial year, in accordance with the requirements of section 393, and which otherwise comply with the requirements of the Companies Act relating to accounts, so far as they are applicable to the Company.

The accounts on pages 4 to 7 were approved by the Trustees on the 25<sup>th</sup> September 2017 and were signed on their behalf by:



Jeffrey Greene, Trustee  
Registered number 3404062

# **NATIONAL GAS MUSEUM TRUST**

## **Notes to the accounts 31 December 2016**

### **1. Accounting policies**

#### **a) Basis of preparation**

The Financial Statements have been prepared under the historical cost convention and have been prepared in accordance with the Statement of Recommended Practice (SORP), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2015) as amended by Update Bulletin 1 (effective 1 January 2015).

The Company meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

The date of transition to FRS 102 is 1 January 2016. Note 8 gives an explanation of the effects of the transition.

The Financial Statements have been prepared on a going concern basis.

#### **b) Company status**

The Company is a Company limited by guarantee. The members of the Company are the Trustees. In the event of the Company being wound up, the liability in respect of the guarantee is limited to £10 per member of the Company.

#### **c) Income**

All incoming resources are included in the Statement of Financial Activities when the Company is legally entitled to the income and the amounts can be quantified with reasonable accuracy. Donations of artefacts are included at insurance valuation in the notes to the accounts only.

#### **d) Expenditure**

All expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all costs related to the category.

#### **e) Fund Accounting**

Funds are unrestricted and are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company.

#### **f) Critical accounting estimates and areas of judgement**

The Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates are based on historical experiences and other factors that are considered to be relevant. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised. The Trustees believe that there are no material areas impacted by judgement or estimated uncertainty.

## **NATIONAL GAS MUSEUM TRUST**

### **Notes to the accounts 31 December 2016 - continued**

#### **2. Donations**

|                | <b>2016</b>    | <b>2015</b>   |
|----------------|----------------|---------------|
| Cash donations | <b>£11,694</b> | <b>£3,205</b> |

Donations of £25, £250, £1k, £30, £338.88, £50 and £10k were received from the Black Country Living Museum Trust, Grayling Communications, Gas Safety Trust, Rotary Club of Oadby Launde, National Grid, Victorian Society and British Gas respectively, for use of Museum facilities and artefacts.

#### **3. Accruals**

There are no accruals.

#### **4. Total resources expended**

Total resources expended during the year include direct costs incurred by the Company for the cataloguing software (MODES) and volunteers. The Company has no direct employees, but British Gas fund a part-time Curator to operate the Museum.

#### **5. Trustee remuneration**

The Trustees did not receive any emoluments but at their discretion were entitled to be reimbursed appropriate travel expenses for attending Trustee and other meetings by the Company in the year.

#### **6. Museum artefacts**

The artefacts have been valued at £61,150 for insurance purposes only. Trustees do not consider this valuation to be indicative of the intrinsic worth of the collection, as individual items may be irreplaceable.

#### **7. Insurance**

Public Liability Insurance and cover for the Company's collection and assets are provided and funded by Centrica plc.

#### **8. First time adoption of FRS102**

The policies applied under the entity's previous accounting framework are not materially different to FRS 102 and have not impacted on reserves or profit or loss.