PAPPLEWICK PUMPING STATION TRUST

England & Wales · Charity number 1097618

Details

Status	Registered
Legal form	Charitable company
Company number	04698758
Registered	2003-05-20
Register	View on the Charity Commission register

Contact

Address	Papplewick Pumping Station Longdale Lane Ravenshead Nottingham NG15 9AJ
Phone	01159632938
Email	director@papplewickpumpingstation.org.uk
Website	http://www.papplewickpumpingstation.org.uk

Activities

Objects: 1) TO PROMOTE THE PERMANENT PRESERVATION OF THE PAPPLEWICK PUMPING STATION FOR THE BENEFIT OF THE PUBLIC AS AN EXAMPLE OF AN HISTORIC PUMPING STATION2) TO PERMIT THE PAPPLEWICK PUMPIMG STATION TO BE VIEWED BY MEMBERS OF THE PUBLIC IN ORDER TO PROMOTE THE EDUCATION OF THE PUBLIC IN THE HISTORY OF THE PUMPIMG STATION3) WHETHER IN THE UNITED KINGDOM OR ELSEWHERE TO PROVIDE AND PROMOTE EDUCATION ON THE USE AND SUPPLY OF WATER (INCLUDING WITHOUT LIMITATION THE HUMANITARIAN ASPECTS OF WATER USE AND SUPPLY)4) SUCH OTHER CHARITABLE PURPOSES IN CONNECTION WITH THE ABOVE AS THE TRUSTEES MAY IN THEIR SOLE DISCRETION DECIDE.

Activities: Preservation and interpretation of Papplewick Pumping Station, Britain's finest Victorian fresh water pumping station and now an accredited museum. The Charity has a strong commitment to heritage and environmental education, in particular water supply and water management.

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Classification

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

Geography

- **Area of benefit:** UNITED KINGDOM OR ELSEWHERE
- Nottinghamshire

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£827,988	£218,645	£755,646	2
2023-12-31	£205,376	£178,290	-	-
2022-12-31	£125,085	£121,286	-	-
2021-12-31	£122,115	£99,688	-	-
2020-12-31	£103,401	£79,404	-	-

Trustees

Name	Role	Appointed
GLENN CRAIG SAINT	Chair	
Dr RACHEL LOUISE GOMES		2014-04-05
JOHN CHRISTOPHER BRITTEN		2014-04-05
Lisa Gee		2022-05-25
Robert Peter Leonard Armstrong		2020-11-20
SIR EDWARD WILLIAM JOSEPH NALL		

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PAPPLEWICK PUMPING STATION TRUST

England & Wales - Charity number 1097618

Accounts

Company no: 04698758

Charity no: 1097618

PAPPLEWICK PUMPING STATION TRUST

(A COMPANY LIMITED BY GUARANTEE)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

(AMENDED)

	Annual rate
Fixtures and fittings	33% Straight Line
Plant and machinery	5%, 10% and 20% Straight Line
Buildings	20% Straight Line but not depreciated until asset developed to a usable condition

2 **Accounting policies continued**

Stock

Stock has been valued by the Trust and is stated at the lower of cost and net realisable value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price.

Fund accounting

Funds held by the charity are either:

- *Unrestricted general funds* – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

- *Restricted funds* – these are funds that can only be used for restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for restricted purposes.

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

PAPPLEWICK PUMPING STATION TRUST

These revised financial statements replace the original financial statements for the year ended 31 December 2024 which were approved by trustees on 16 May 2025.

These revised financial statements are now the statutory financial statements for the charity for this period.

These financial statements have been revised as at the date of original financial statements and not as at the date of this revision. Accordingly, they do not deal with events between those dates.

Previous accounts filed compiled with the Companies Act 2006.

The trustees have chosen to amend these financial statements to reflect the total grant income received and capitalised project expenses in relation to the ongoing restoration project.

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G C Saint
Chairman

PAPPLEWICK PUMPING STATION TRUST

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PAPPLEWICK PUMPING STATION TRUST

LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2024

Constitution

Papplewick Pumping Station Trust is a company limited by guarantee and a registered charity governed by its Memorandum and Articles of Association. The registered charity number is 1097618 and the registered company number is 04698758.

Directors and trustees

The directors of the charitable company ("the charity") are its trustees for the purposes of charity law and throughout this report are collectively referred to as trustees. As set out in the Articles of Association, the Chairman of the trustees is nominated by the Board of Trustees. The trustees are the only members of the company. The minimum number of trustees is five and the Board of Trustees may at their discretion appoint additional trustees.

The trustees serving during the period and at the year-end were as follows: -

J C Britten
Sir E W J Nall
G C Saint (Chairman) (Appointed under articles)
Dr R L Gomes
R P L Armstrong
L D Gee

Secretary:	A M Smart
Registered office:	Papplewick Pumping Station Rigg Lane, Ravenshead, Nottingham, NG15 9AJ
Solicitors:	Ashton Bond Gigg, Pearl Assurance House, Friar Lane, Nottingham NG1 6BX
Independent Examiner:	Nick Bonnello FCA, RWB Chartered Accountants, Northgate House, North Gate, New Basford, Nottingham, NG7 7BQ
Bankers:	Royal Bank of Scotland, Nottingham City Office, 8 South Parade, Nottingham, NG1 2JS

PAPPLEWICK PUMPING STATION TRUST

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees are pleased to present their report together with the financial statements for the year ended 31 December 2024.

Legal and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice – Accounting and reporting by Charities.

Objectives and activities
The objects of the charity are to:-

1. Promote the permanent preservation of the Papplewick Pumping Station for the benefit of the public as an example of an historic pumping station.

2. To permit the Papplewick Pumping Station to be viewed by members of the public in order to promote the education of the public in the history of the pumping station.

3. Whether in the United Kingdom or elsewhere to provide and promote education on the use and supply of water (including without limitation the humanitarian aspects of water use and supply).

4. Such other charitable purposes in connection with the above as the trustees may in their sole discretion decide.

Due regard has been given by the trustees in respect of guidance given by the Charities Commission on public benefit in deciding the above objects, and therefore activities the charity undertakes.

Organisation
A Board of Trustees of no less than 5 members administer the charity. A Chairman is appointed from the trustees.

Investment powers
Under the Memorandum and Articles of Association the charity has the power to make any investment which the trustees see fit.

Related parties
There are no related party transactions.

Public benefit statement
Due regard has been given by the trustees in respect of the guidance given by the Charity Commission on public benefit in deciding the above objects, and therefore activities the charity undertakes.

Achievements and performance

2024 saw the pumping station go from strength to strength. Total visitors to the museum's events and education activities were 17,087 people, an increase of 4,145 compared with the previous year. This increase was credited to (1) a sustained social media campaign established by the Museum Director and (2) the Events Manager's development of the steam events, with an emphasis on making them more attractive to families.

As a result of the Events Manager's continued hard work during the year and the results it yielded, both financially and the increase in visitors, it was agreed at the November Trust meeting to make their position permanent.

This year also saw the Trust assume direct responsibility of the museum's catering offer. Considerable volunteer time and financial resources was spent to upgrade the café, its equipment and quality of refreshments on offer. An additional catering kiosk was also purchased to alleviate ques. The trustees are indebted to the hard work of the catering volunteers in getting the facilities ready for the start of the 2024 season. Their hard work paid off with the income it generated during the year.

The pumping station underwent a rebranding excise with the generous support of global marketing firm, Linney, that produced a new logo, colour palette and fonts. The Trust is very grateful for the support of Linney in helping modernise the pumping station's image which is so crucial for attracting new, younger audiences.
The trustees also decided that a new website was necessary to match the new branding and MEG7 Ltd were appointed at the end of the year. The new site will be operational by April 2025.

The start of the year witnessed the end of an era with the dissolution of the Papplewick Association. Formed in 1976 as a private members club to help maintain the pumping station on behalf of the Trust, the Association and its volunteers oversaw the maintenance and management of the pumping station. From 2003 the Association worked alongside the Trust's paid employees and continued to undertake substantial feats of engineering and maintenance work, that saved the Trust thousands of pounds in expenses. In 2024 it was agreed the Association should come under the umbrella of the Trust to help streamline the day-to-day management of the museum. An AGM was held and its members agreed that the Association should be dissolved and as written in its constitution, all remaining funds be transferred to the Trust. From the ashes a new Volunteers and Friends of Papplewick Pumping Station Trust was formed and directly managed by the Trust.
The Trust will be forever grateful to the Association for all the work it achieved over the decades. Their endeavours and commitment established a firm foundation that has helped Papplewick get to where it is today.

The onsite restoration work funded by Arts Council England's M.E.N.D Fund and Severn Trent Water commenced in February and was officially signed off by the project managers in November. The project came in under budget which allowed for additional work to be undertaken to the boundary wall and gates. Some small snagging works remain which will be completed in early 2025.

The Nottingham Society of Engineers dissolved in early 2024 and, given the strong historical links between the society and the pumping station, the Trust offered to house and display the society's regalia and documentation for posterity. The society also awarded the Trust their residual funds for a display cabinet for the regalia and to refurbish the Engine House beam floor.

The Trust continues to place great value in the connections with the University of Nottingham and will continue to work with other universities, colleges and schools. Collaboration with Dragon's Breath Theatre

Achievements and performance (continued...)
and the *A Temple to Water* education offer to Key Stage 2 schools continues with 445 children visiting between May and September.

The Trust continues to be a community partner with a University of Nottingham and Nottingham Trent University PhD research proposal investigating water education in schools and the Nottinghamshire community. Saima Khan, with a background in social education and community leadership, was selected to undertake the PhD and is funded by Co(l)laboratory, an organisation that brings together researchers, community organisations and local people to deliver meaningful change for Nottingham and Nottinghamshire through research. Saima's research will take four years and during this first year attended a number of *A Temple to Water* sessions.

Training & Governance
Trustees are briefed on their individual obligations, sign and agree to the code of conduct and attend, where appropriate external training events to assist them in their role as trustees.

Financial review
Detailed reviews of the risks faced by the Charity both in respect of operating the Pumping Station and its other activities, are undertaken regularly. Key Man insurance is in place to cover the Director's position in the event of injury or death, and Standard Operating Procedures are being produced.

Reserves policy
The Trustees have considered the reserves held by the company as at 31 December 2024.

Reserves are needed to ensure that the company can meet its responsibilities for current activities and to meet its long term aims. The trustees have reviewed the risks faced, both in the short and medium term to ensure that the company can continue to operate on a going concern basis.
The Trust holds a reserve capable of covering three months' expenditure as a minimum and aims to increase the reserves in the year ending 31 December 2024 to no less than four months' expenditure plus redundancy.

At the year end the free reserves held were £195,185 (2023: £86,366).

The trustees continue to monitor the level of reserves, and the long-term aspiration remains – that there should be free reserves equal to one year's operating costs.

Funds designated for specific purposes are set out in the notes attached to the financial statements.

Fundraising
The trustees endeavour to ensure that the operation of the museum continues to be viable from income derived from visitors, weddings, and site bookings. The Deputy Superintendent's House continues to produce a rental income which contributes to the diversification of the sources of income.

The Trust continues to increase the appeal of the pumping station to a wider audience, including families, and to generally enhance the visitor experience. New themes for the less successful steam events will be developed for 2025. The annual pass admission scheme continues to be a success resulting in an increased number of Gift Aid declarations and Gift Aid receipts during the year.

The trustees gratefully acknowledge the substantial contributions made to the Trust by its volunteers and external supporters who do so much to maintain and enhance the operation of the site.

Statement of trustees' responsibilities

The trustees (who are also directors of Papplewick Pumping Station Trust 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 Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 its incoming resources and application of resources, including its income and expenditure, of the charitable company, for that period. In preparing these 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 estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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 charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence 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 charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small company provisions

This report has been prepared in accordance with the small companies' regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 16th May 2025 and signed on its behalf by:

G C Saint
Chairman

PAPPLEWICK PUMPING STATION TRUST

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2024, which are set out on pages 7 to 19.

Responsibilities and basis of report
As the charity trustees of the Papplewick Pumping Station Trust (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Papplewick Pumping Station Trust are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Papplewick Pumping Station Trust as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Nick Bonnello FCA
RWB Chartered Accountants
Northgate House
North Gate
New Basford
Nottingham
NG7 7 BQ

Date: 16th May 2025

PAPPLEWICK PUMPING STATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account) FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds £
Income from:				
Donations	3	88,018	-	88,018
Charitable activities:				
Operation of pumping station visitor centre	4	134,530	-	134,530
Other trading activities:	5	67,242	-	67,242
Investments:				
Interest received		4,252	-	4,252
Other:				
Grants and other income	6	965	532,981	533,946
Total		295,007	532,981	827,988
Expenditure on:				
Raising funds	7	35,726	-	35,726
Charitable activities	7	150,462	32,457	182,919
Total		186,188	32,457	218,645
Net income/(expenditure)		108,819	500,524	609,343
Transfer between funds		-	-	-
Net movement in funds		108,819	500,524	609,343
Reconciliation of funds				
Total funds brought forward		86,366	59,937	146,303
Total funds carried forward	16	195,185	560,461	755,646

All of the charity's activities derive from continuing operations during the above period.

PAPPLEWICK PUMPING STATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account) FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds £
Income from:				
Donations	3	20,462	-	20,462
Charitable activities:				
Operation of pumping station visitor centre	4	95,104	-	95,104
Other trading activities:	5	23,437	-	23,437
Investments:				
Interest received		1,226	-	1,226
Other:				
Grants and other income	6	1,307	63,840	65,147
Total		141,536	63,840	205,376
Expenditure on:				
Raising funds	7	6,265	-	6,265
Charitable activities	7	142,158	29,867	172,025
Total		148,423	29,867	178,290
Net income/(expenditure)		(6,887)	33,973	27,086
Transfer between funds		943	(943)	-
Net movement in funds		(5,944)	33,030	27,086
Reconciliation of funds				
Total funds brought forward		92,310	26,907	119,217
Total funds carried forward	16	86,366	59,937	146,303

All of the charity's activities derive from continuing operations during the above period.

PAPPLEWICK PUMPING STATION TRUST

BALANCE SHEET AS AT 31 DECEMBER 2024

	Note	31 December 2024 £	£	31 December 2023 £
Fixed assets	11		372,308	38,481
Current assets				
Stocks	12	6,904	13,062	
Debtors	13	59,411	11,639	
Cash at bank and in hand		347,153	106,980	
		413,468	131,681	
Liabilities				
Creditors falling due within one year	14	30,130	23,859	
Net current assets			383,338	107,822
Total assets less current liabilities			755,646	146,303
The funds of the charity:				
Restricted funds	16			
Conservation Project			22,973	22,973
WET Scholarship Fund			-	500
Nottingham Society Engineers Fund			6,981	-
Minor2Major Education Fund			1,991	1,991
Seven Trent Water Repair Fund			10,023	34,473
Arts Council MEND Capital Grant Fund			518,000	-
Inspire Fund			493	-
			560,461	59,937
Unrestricted funds				
General fund	16		195,185	86,366
Total funds			755,646	146,303

BALANCE SHEET AS AT 31 DECEMBER 2024 (CONTINUED)

For the financial year ending 31 December 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 7 to 19 were approved by the trustees and authorised for issue on 16th May 2025 and signed on their behalf by:

G C Saint
Chairman

Company No: 04698758

1 Legal status of the charity

The charity is a company limited by guarantee, incorporated in England and Wales, and consequently does not share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the Charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Papplewick Pumping Station Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Revision of accounts

These accounts were revised to reflect the total grant income and capitalised project expenses in relation to ongoing restoration project.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income recognition

Charitable trading activities

Income from pumping station admission fees is included in incoming resources.

2 **Accounting policies continued**

Donations and grants

Income from donations and grants, including capital grants, is included in incoming resources when these are receivable, except as follows:

- When donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.
- When donors impose conditions, which must be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

Donated services and facilities

Donated services and facilities are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised when there is no financial cost borne by a third party.

Interest receivable

Interest is included when receivable by the charity.

Expenditure recognition

Expenditure is included in the Statement of Financial Activities on an accrual's basis, inclusive of any VAT which cannot be recovered.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories based on an estimate of the proportion of time spent by staff on those activities.

Tangible fixed assets

Individual fixed assets costing £400 or more are capitalised at cost.

The Trustees have reviewed their policy on depreciating fixed assets and have concluded that all existing assets including the leasehold and accumulated property improvements have no value and should be written off. Future tangible fixed assets will remain to be depreciated on a straight-line basis over their estimated useful lives as follows:

3 Analysis of donations

	2024	2023
	£	£
Papplewick Association	79,790	15,821
Small donations/Just Giving	8,228	4,641
Donated goods - coal	-	-
	88,018	20,462

4 Income from the operation of pumping station visitor centre

	2024	2023
	£	£
Admission fees	93,998	71,174
Miscellaneous receipts	13,627	10,823
Gift Aid	17,706	12,699
Sale of guidebooks	280	408
Greenhouse sales	8,919	-
	134,530	95,104

5 Other trading activities

	2024	2023
	£	£
Wedding hire	-	7,340
Deputy's house rent	10,172	10,089
Site/room hire	5,402	4,349
Shop	1,100	1,659
Catering	50,568	-
	67,242	23,437

6 Grants and other income

	2024	2023
	£	£
Other Income	965	1,307
East Midlands Museum Grant	2,000	-
Arts Council MEND Capital Grant	518,000	-
Severn Trent Water	-	58,840
Inspire Educational Fund	6,000	5,000
Nottingham Society Engineers Fund	6,981	-
	533,946	65,147

8 Net incoming/(outgoing) resources for the year

Net incoming resources are stated after charging:	2024	2023
	£	£
Depreciation of tangible fixed assets:		
- owned by the charity	4,493	2,709
Independent Examination fees	900	850
Accountancy and book-keeping fees	1,800	2,150

9 Staff numbers and staff costs

There was an average of 2 employees (2023: 2) employed throughout the accounting period. Staff costs were:

	2024	2023
	£	£
Salaries	54,000	49,273
Pension	1,246	1,120
	55,246	50,393

No employee received remuneration amounting to more than £60,000 in either year.

The total employee benefits of the key management personnel were £55,246 (2023: £50,393).

10 Payments to Trustees

The trustees have received no remuneration from the charity during the year.

The trustees have received no reimbursed expenses during the year.

11 Tangible fixed assets – charity

	Furniture & Equipment	Long Leasehold	Buildings	Total
Cost	£	£	£	£
At 1 January 2024	21,630	24,383	27,977	73,990
Additions	17,909	-	320,411	338,320
At 31 December 2024	39,539	24,383	348,388	412,310
Depreciation				
At 1 January 2024	11,126	24,383	-	35,509
Charge for the year	4,243	-	250	4,493
At 31 December 2024	15,369	24,383	250	40,002
Net book value				
At 31 December 2024	24,170	-	348,138	372,308
At 31 December 2023	10,504	-	27,977	38,481

Buildings relate to a partial rebuild of the Recorder House of £27,977 which used to monitor water levels of the underground reservoir and renovations to porch, chimney & boundary walls under the ACE capital grant of £320,411. These have not been depreciated in the year as it is only a partial rebuild and maintains an asset during construction.

12 Stock

	2024	2023
	£	£
Goods for resale	1,504	300
Catering stock	311	-
Stock of coal	5,089	12,762

13 Debtors

	2024	2023
	£	£
Trade debtors	-	7,421
Other debtors	2,483	-
Prepayments and accrued income	56,928	4,218

14 Creditors

	2024	2023
	£	£
Trade creditors	3,599	4,873
Other taxes and social security	915	1,773
Accruals and deferred income	25,616	17,213

14 Creditors (continued)

Resources deferred in the period	**2024:**	£13,192

Income is deferred and then released in the period in which it is attributable.

15 Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £1,246 (2023: £1,120).

16 Funds

	Balance brought forward	Incoming resources	Outgoing resources	Transfers	Balance carried forward
	£	£	£	£	£
Unrestricted funds					
General					
Unrestricted Income Fund	86,366	215,717	(174,470)	-	127,613
Designated					
Papplewick Association Fund	-	79,290	(11,718)	-	67,572
Total Unrestricted funds	86,366	295,007	(186,188)	-	195,185
Restricted funds					
Conservation Project	22,973	-	-	-	22,973
WET Scholarship Fund	500	-	(500)	-	-
Nottingham Society Engineers Fund	-	6,981	-	-	6,981
Inspire Fund	-	6,000	(5,507)	-	493
Museum development EM fund	-	2,000	(2,000)	-	-
Arts Council MEND Capital Grant	-	518,000	-	-	518,000
Minor2Major Education Fund	1,991	-	-	-	1,991
Seven Trent Water Repair Fund	34,473	-	(24,450)	-	10,023
Total restricted funds	59,937	532,981	(32,457)	-	560,461
Total funds	146,303	827,988	(218,645)	-	755,646

The Conservation Project is currently supported by the Heritage Lottery Fund and relates to the restoration and conservation of Papplewick Pumping Station during 2003-05. This fund is represented by the building works capitalised – see note 11.

The WET (Water Education Trust) Scholarship has been set up by Papplewick Pumping Station Trust to aid postgraduates in water research. It is a five-year scheme with the first payment starting

16 Funds (continued)

in 2018 (the scheme was suspended for two years due to the Covid pandemic). A grant of £500.00 is made each year of the scheme to a student selected by The University of Nottingham to assist in attendance to present a paper at an academic conference in the UK or abroad. 2024 is the final year of the scheme.

The Arts Council England's M.E.N.D Fund was applied to in 2023 and funding was received in tranches during 2024. The M.E.N.D. Fund is set up specifically to help museums and heritage attractions maintain their infrastructure. Three areas were identified as needing urgent repair at Papplewick: the chimney, the engine house porch and the boundary wall. Works were undertaken and completed during 2024 (snagging works to continue into 2025). As per the conditions of the grant, expenditure up to the year-end was capitalised as building improvements - see note 11.

Additional money totalling £58,840 was awarded by Severn Trent Water in 2023 to support the commissions for structural engineers and other specialists to oversee the three areas of the pumping station that were in most need of repair.

The Papplewick Association was dissolved in 2024 and the remaining funds of £79,290 were transferred to the Trust to help with the refurbishment of the café and general improvements to other areas of the pumping station. These funds are recognised as designated for the use of capital and appropriate expenditure on the café.

A donation of £6,981 was received from the dissolved Nottingham Society of Engineers and recognised as restricted income.

17 Asset analysis by fund

	Total £	General fund £	Designated fund £	Restricted funds £
Fixed assets	372,308	13,165	15,759	343,384
Stock	6,904	6,904	-	-
Debtors	59,411	7,611	-	51,800
Bank	347,153	119,071	51,813	176,269
Creditors	(30,130)	(19,138)	-	(10,992)
	755,646	127,613	67,572	560,461

18 Transaction with related parties

During the period there were no transactions with related parties (2023: Nil).

7 **Expenditure**

	2024	2023
	£	£
Expenditure on charitable activities		
Premises costs		
Light and heat	9,520	14,832
Coal	7,673	8,983
Water and council tax	-	-
Site maintenance	28,343	16,810
Hire	3,539	2,933
Support costs		
Insurance	6,215	6,762
Subscriptions	966	768
Miscellaneous	2,627	898
Events & entertainers	16,721	17,512
Salaries and related costs	55,246	50,393
Professional fees	6,038	8,723
Deputy House management fees & costs	1,488	1,728
Office costs	3,870	5,361
Bank charges	1,473	833
Depreciation	4,493	2,709
Project costs		
Educational costs	9,357	7,562
MEND Restoration Project	24,450	24,368
	182,019	171,175

In addition to the expenditure analysed above, there are also governance costs of £900 (2023 - £850) which relate directly to charitable activities. These are as follows:

Governance costs	2024	2023
Examination of the financial statements	900	850

Expenditure on raising funds	2024	2023
	£	£
Publicity & printing	6,988	5,065
Shop & catering stock	28,738	1,200
	35,726	**6,265**

The expenditure on charitable activities was £182,919 (2023:£172,025) of which £32,457 are restricted (2023: £29,867). All expenditure on raising funds was unrestricted.

PAPPLEWICK PUMPING STATION TRUST

England & Wales - Charity number 1097618

Accounts

Company no: 04698758

Charity no: 1097618

PAPPLEWICK PUMPING STATION TRUST

(A COMPANY LIMITED BY GUARANTEE)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

PAPPLEWICK PUMPING STATION TRUST

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PAPPLEWICK PUMPING STATION TRUST

LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2023

Constitution

Papplewick Pumping Station Trust is a company limited by guarantee and a registered charity governed by its Memorandum and Articles of Association. The registered charity number is 1097618 and the registered company number is 04698758.

Directors and trustees

The directors of the charitable company ("the charity") are its trustees for the purposes of charity law and throughout this report are collectively referred to as trustees. As set out in the Articles of Association, the Chairman of the trustees is nominated by the Board of Trustees. The trustees are the only members of the company. The minimum number of trustees is five and the Board of Trustees may at their discretion appoint additional trustees.

The trustees serving during the period and at the year-end were as follows: -

J C Britten	
Sir E W J Nall	
G C Saint (Chairman)	(Appointed under articles)
Dr R L Gomes	
R P L Armstrong	
L D Gee	

Secretary:	A M Smart
Registered office:	Papplewick Pumping Station Rigg Lane, Ravenshead, Nottingham, NG15 9AJ
Solicitors:	Ashton Bond Gigg, Pearl Assurance House, Friar Lane, Nottingham NG1 6BX
Independent Examiner:	Neil Coupland FCA DChA, RWB Chartered Accountants, Northgate House, North Gate, New Basford, Nottingham, NG7 7BQ
Bankers:	Royal Bank of Scotland, Nottingham City Office, 8 South Parade, Nottingham, NG1 2JS

PAPPLEWICK PUMPING STATION TRUST

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees are pleased to present their report together with the financial statements for the year ended 31 December 2023.

Legal and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice – Accounting and reporting by Charities.

Objectives and activities
The objects of the charity are to:-

1. Promote the permanent preservation of the Papplewick Pumping Station for the benefit of the public as an example of an historic pumping station.

2. To permit the Papplewick Pumping Station to be viewed by members of the public in order to promote the education of the public in the history of the pumping station.

3. Whether in the United Kingdom or elsewhere to provide and promote education on the use and supply of water (including without limitation the humanitarian aspects of water use and supply).

4. Such other charitable purposes in connection with the above as the trustees may in their sole discretion decide.

Due regard has been given by the trustees in respect of guidance given by the Charities Commission on public benefit in deciding the above objects, and therefore activities the charity undertakes.

Organisation
A Board of Trustees of no less than 5 members administer the charity. A Chairman is appointed from the trustees.

Investment powers
Under the Memorandum and Articles of Association the charity has the power to make any investment which the trustees see fit.

Related parties
There are no related party transactions.

Public benefit statement
Due regard has been given by the trustees in respect of the guidance given by the Charity Commission on public benefit in deciding the above objects, and therefore activities the charity undertakes.

Achievements and performance

2023 saw the pumping station continue to develop despite the ongoing cost-of-living crisis and high inflation. Significantly, the Trust acknowledged that to maximise the site's potential it needed to enhance and expand its offering to the general public. To achieve this the Trust recruited a part time Events Manager in February on a one year rolling contract.

The work undertaken by the Events Manager included creating new one day events, evening performance events and the revitalising of the existing steaming schedule. Some of the new events were more successful than others and demonstrated to the Trust what was and was not feasible at the museum. Overall, the Trust and Museum Director were pleased with the Events Manager's performance during the year and hope to renew the contract in 2024.

There were nine weddings held during the year including one reception. No bookings will be taken for 2024 due to the scheduled restoration work.

The previous year's funding application for £576,000 to the Arts Council England's M.E.N.D Fund was successful, and a public announcement was made during March. After a thorough tendering process Restoration Projects Ltd were selected to undertake the works. The onsite work is scheduled to commence February 2024.

The pumping station successfully retained its Museum Accreditation during the year.

During the year work progressed on improving the Ladies toilet facilities and in 2024 Trust plan to remodel the café and other catering facilities. It was decided that the construction works to build the new ladies toilet facilities should be capitalised within the accounts along with the purchase of a coal conveyor for the Danks boiler.

The Trust continues to place great value in the connections with the University of Nottingham and will continue to work with other universities, colleges and schools. Collaboration with Dragon's Breath Theatre and the *A Temple to Water* education offer to Key Stage 2 schools continues with 356 children visiting between May and September.

In September the Trust became a community partner with a University of Nottingham and Nottingham Trent University PhD research proposal investigating water education in schools and the Nottinghamshire community. If successful, the PhD will be funded by Co(l)laboratory an organisation that brings together researchers, community organisations and local people to deliver meaningful change for Nottingham and Nottinghamshire through research. If successful, the PhD will commence in early 2024.

Training & Governance

Trustees are briefed on their individual obligations, sign and agree to the code of conduct and attend, where appropriate external training events to assist them in their role as trustees.

Financial review

Detailed reviews of the risks faced by the Charity both in respect of operating the Pumping Station and its other activities, are undertaken regularly. Key Man insurance is in place to cover the Director's position in the event of injury or death and Standard Operating Procedures are being produced.

Reserves policy

The Trustees have considered the reserves held by the company as at 31 December 2023.

Reserves are needed to ensure that the company can meet its responsibilities for current activities and to meet its long term aims. The trustees have reviewed the risks faced, both in the short and medium term to ensure that the company can continue to operate on a going concern basis.

The Trust holds a reserve capable of covering three months' expenditure as a minimum and aims to increase the reserves in the year ending 31 December 2024 to no less than four months' expenditure plus redundancy.

At the year end the free reserves held were £86,366 (2022: £92,310).

The trustees continue to monitor the level of reserves, and the long-term aspiration remains – that there should be free reserves equal to one year's operating costs.

Funds designated for specific purposes are set out in the notes attached to the financial statements.

Fundraising
The trustees endeavour to ensure that the operation of the museum continues to be viable from income derived from visitors, weddings, and site bookings. The Deputy Superintendent's House continues to produce a rental income which contributes to the diversification of the sources of income.

With added support from the new Events Manager, the Trust continues to work at increasing the appeal of the pumping station to a wider audience, including families, and to generally enhance the visitor experience. The annual pass admission scheme continues to result in an increased number of Gift Aid declarations and Gift Aid receipts. Visitors are increasingly returning using the annual pass and often bring others with them as additional paying visitors.

The trustees gratefully acknowledge the substantial contributions made to the Trust by the Papplewick Association, the association of the volunteers and supporters who do so much to maintain and enhance the operation of the site.

Statement of trustees' responsibilities
The trustees (who are also directors of Papplewick Pumping Station Trust 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 Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 its incoming resources and application of resources, including its income and expenditure, of the charitable company, for that period. In preparing these 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 estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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 charitable company will continue in business.

Statement of trustees' responsibilities (continued)

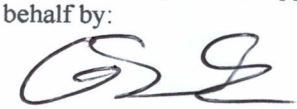
The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence 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 charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small company provisions

This report has been prepared in accordance with the small companies' regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 13 September 2024 and signed on its behalf by:



G C Saint
Chairman

PAPPLEWICK PUMPING STATION TRUST

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2023

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2023, which are set out on pages 7 to 19.

Responsibilities and basis of report
As the charity trustees of the Papplewick Pumping Station Trust (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

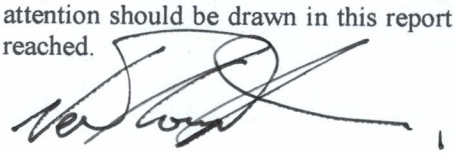
Having satisfied myself that the accounts of the Papplewick Pumping Station Trust are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Papplewick Pumping Station Trust as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Neil Coupland FCA DChA
RWB Chartered Accountants
Northgate House
North Gate
New Basford
Nottingham
NG7 7 BQ

Date: 13 September 2024

PAPPLEWICK PUMPING STATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account) FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds £
Income from:				
Donations	3	20,462	-	20,462
Charitable activities:				
Operation of pumping station visitor centre	4	95,104	-	95,104
Other trading activities:	5	23,437	-	23,437
Investments:				
Interest received		1,226	-	1,226
Other:				
Grants and other income	6	1,307	63,840	65,147
Total		141,536	63,840	205,376
Expenditure on:				
Raising funds	7	6,265	-	6,265
Charitable activities	7	142,158	29,867	172,025
Total		148,423	29,867	178,290
Net income/(expenditure)		(6,887)	33,973	27,086
Transfer between funds		943	(943)	-
Net movement in funds		(5,944)	33,030	27,086
Reconciliation of funds				
Total funds brought forward		92,310	26,907	119,217
Total funds carried forward	16	86,366	59,937	146,303

All of the charity's activities derive from continuing operations during the above period.

PAPPLEWICK PUMPING STATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account) FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds £
Income from:				
Donations	3	10,599	-	10,599
Charitable activities:				
Operation of pumping station visitor centre	4	79,445	-	79,445
Other trading activities:	5	21,999	-	21,999
Investments:				
Interest received		142	-	142
Other:				
Grants and other income	6	645	12,975	13,620
Total		112,830	12,975	125,805
Expenditure on:				
Raising funds	7	5,133	-	5,133
Charitable activities	7	97,189	18,964	116,153
Total		102,322	18,964	121,286
Net income/(expenditure)		10,508	(5,989)	4,519
Transfer between funds		20	(20)	-
Net movement in funds		10,528	(6,009)	4,519
Reconciliation of funds				
Total funds brought forward		81,782	32,916	114,698
Total funds carried forward	16	92,310	26,907	119,217

All of the charity's activities derive from continuing operations during the above period.

PAPPLEWICK PUMPING STATION TRUST

BALANCE SHEET AS AT 31 DECEMBER 2023

	Note	31 December 2023 £	£	31 December 2022 £	£
Fixed assets	11		38,481		27,535
Current assets					
Stocks	12	13,062		13,027	
Debtors	13	11,639		6,889	
Cash at bank and in hand		106,980		79,553	
		131,681		99,469	
Liabilities					
Creditors falling due within one year	14	23,859		7,787	
Net current assets			107,822		91,682
Total assets less current liabilities			146,303		119,217
The funds of the charity:					
Restricted funds	16				
Conservation Project			22,973		22,973
WET Scholarship Fund			500		1,000
Defibrillator Fund			-		943
Minor2Major Education Fund			1,991		1,991
Seven Trent Water Repair Fund			34,473		-
			59,937		26,907
Unrestricted funds					
General fund	16		86,366		92,310
Total funds			146,303		119,217

PAPPLEWICK PUMPING STATION TRUST

BALANCE SHEET AS AT 31 DECEMBER 2023 (CONTINUED)

For the financial year ending 31 December 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 7 to 19 were approved by the trustees and authorised for issue on 13 September 2024 and signed on their behalf by:

G C Saint
Chairman

Company No: 04698758

1 Legal status of the charity

The charity is a company limited by guarantee, incorporated in England and Wales, and consequently does not share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the Charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Papplewick Pumping Station Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income recognition

Charitable trading activities

Income from pumping station admission fees is included in incoming resources.

2 **Accounting policies continued**

Donations and grants

Income from donations and grants, including capital grants, is included in incoming resources when these are receivable, except as follows:

- When donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.
- When donors impose conditions, which must be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

Donated services and facilities

Donated services and facilities are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised when there is no financial cost borne by a third party.

Interest receivable

Interest is included when receivable by the charity.

Expenditure recognition

Expenditure is included in the Statement of Financial Activities on an accrual's basis, inclusive of any VAT which cannot be recovered.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories based on an estimate of the proportion of time spent by staff on those activities.

Tangible fixed assets

Individual fixed assets costing £400 or more are capitalised at cost.

The Trustees have reviewed their policy on depreciating fixed assets and have concluded that all existing assets including the leasehold and accumulated property improvements have no value and should be written off. Future tangible fixed assets will remain to be depreciated on a straight-line basis over their estimated useful lives as follows:

	Annual rate
Fixtures and fittings	33% Straight Line
Plant and machinery	5%, 10% and 20% Straight Line
Buildings	20% Straight Line but not depreciated until asset is brought into use

2 **Accounting policies continued**

Stock

Stock has been valued by the Trust and is stated at the lower of cost and net realisable value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price.

Fund accounting

Funds held by the charity are either:

- *Unrestricted general funds* – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

- *Restricted funds* – these are funds that can only be used for restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for restricted purposes.

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

3 Analysis of donations

	2023	2022
	£	£
Papplewick Association	15,821	7,150
Small donations/Just giving	4,641	1,449
Donated goods - coal	-	2,000
	20,462	10,599

4 Income from the operation of pumping station visitor centre

	2023	2022
	£	£
Admission fees	71,174	58,364
Miscellaneous receipts	10,823	9,548
Gift Aid	12,699	10,929
Sale of guidebooks	408	604
	95,104	79,445

5 Other trading activities

	2023	2022
	£	£
Wedding hire	7,340	6,739
Deputy's house rent	10,089	10,020
Site/room hire	4,349	4,240
Shop	1,659	1,000
	23,437	21,999

6 Grants and other income

	2023	2022
	£	£
Other Income	1,307	645
East Midlands Museum Grant	-	1,500
Historic England Repair Grant	-	9,450
Severn Trent Water	58,840	2,025
Inspire Educational Fund	5,000	-
	65,147	13,620

7 **Expenditure**

	2023	2022
	£	£
Expenditure on charitable activities		
Premises costs		
Light and heat	14,832	6,269
Coal	8,983	6,900
Water and council tax	-	47
Site maintenance	16,810	32,733
Hire	2,933	2,357
Support costs		
Insurance	6,762	5,650
Subscriptions	768	943
Miscellaneous	898	1,959
Events & entertainers	17,512	9,508
Salaries and related costs	50,393	33,861
Professional fees	8,723	1,800
Deputy House management fees & costs	1,728	1,429
Office costs	5,361	3,088
Bank charges	833	1,089
Depreciation	2,709	1,686
Project costs		
Educational costs	7,562	6,009
MEND Restoration Project	24,368	-
	171,175	115,328

In addition to the expenditure analysed above, there are also governance costs of £850 (2022 - £825) which relate directly to charitable activities. These are as follows:

Governance costs	2023	2022
Examination of the financial statements	850	825

Expenditure on raising funds	2023	2022
	£	£
Publicity & printing	5,065	4,428
Shop stock	1,200	705
	6,265	5,133

The expenditure on charitable activities was £172,025 (2022: £116,653) of which £29,867 was restricted (2022: £18,964). All expenditure on raising funds was unrestricted.

8 Net incoming/(outgoing) resources for the year

Net incoming resources are stated after charging:	2023	2022
	£	£
Depreciation of tangible fixed assets:		
- owned by the charity	2,709	1,686
Independent examination fees	850	825
Accountancy and book-keeping fees	2,150	1,800

9 Staff numbers and staff costs

There was an average of 2 employees (2022: 1) employed throughout the accounting period. Staff costs were:

	2023	2022
	£	£
Salaries	49,273	33,056
Pension	1,120	805
	50,393	33,861

No employee received remuneration amounting to more than £60,000 in either year.

The total employee benefits of the key management personnel were £50,393 (2022: £33,861).

10 Payments to Trustees

The trustees have received no remuneration from the charity during the year.

The trustees have received no reimbursed expenses during the year.

11 Tangible fixed assets – charity

	Furniture & Equipment	Long Leasehold	Buildings	Total
Cost	£	£	£	£
At 1 January 2023	12,979	24,383	22,973	60,335
Additions	8,651	-	5,004	13,655
At 31 December 2023	21,630	24,383	27,977	73,990
Depreciation				
At 1 January 2023	8,417	24,383	-	32,800
Charge for the year	2,709	-	-	2,709
At 31 December 2023	11,126	24,383	-	35,509
Net book value				
At 31 December 2023	10,504	-	27,977	38,481
At 31 December 2022	4,562	-	22,973	27,535

Buildings brought forward relate to a partial rebuild of the Recorder House, used to monitor water levels of the underground reservoir. This has not been depreciated in the year as it is only a partial rebuild and maintains an asset during construction. The additions within the year were not depreciated until brought into use in January 2024.

12 Stock

	2023	2022
	£	£
Goods for resale	300	1,192
Stock of coal	12,762	11,835

13 Debtors

	2023	2022
	£	£
Trade debtors	7,421	-
Other debtors	-	154
Prepayments and accrued income	4,218	6,735

14 Creditors

	2023	2022
	£	£
Trade creditors	4,873	789
Other taxes and social security	1,773	746
Accruals and deferred income	17,213	6,252

14 Creditors (continued)

Resources deferred in the period	**2023:**	£12,542

Income is deferred and then released in the period in which it is attributable.

15 Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £1,120 (2022: £805).

16 Funds

	Balance brought forward	Incoming resources	Outgoing resources	Transfers	Balance carried forward
	£	£	£	£	£
Unrestricted funds					
General					
Unrestricted Income Fund	92,310	141,536	(148,423)	943	86,366
Total Unrestricted funds	92,310	141,536	(148,423)	943	86,366
Restricted funds					
Conservation Project	22,973	-	-	-	22,973
WET Scholarship Fund	1,000	-	(500)	-	500
Defibrillator Fund	943	-	-	(943)	-
Inspire Fund	-	5,000	(5,000)	-	-
Minor2Major Education Fund	1,991	-	-	-	1,991
Seven Trent Water Repair Fund	-	58,840	(24,367)	-	34,473
Total restricted funds	26,907	63,840	(29,867)	(943)	59,937
Total funds	119,217	205,376	(178,290)	-	146,303

The Conservation Project is currently supported by the Heritage Lottery Fund and is for the restoration and conservation of the Papplewick Pumping Station. This fund is represented by the building works capitalised – see note 11.

The WET (Water Education Fund) Scholarship has been set up by Papplewick Pumping Station Trust to aid postgraduates in water research by making a grant of £500.00 each year to a student selected by The University of Nottingham to assist in attendance to present a paper at an academic conference in the UK or abroad.

The Defibrillator Fund was established to receive money raised by Papplewick Association for the provision of a defibrillator on site and any necessary training and maintenance. This was transferred to General funds with the agreement of Trustees as fund is no longer in use.

16 Funds (continued)

The A Temple to Water education programme is funded by grants awarded by the Miner2Major Community Grant scheme and the East Midlands Museum Development Fund (which received its money from the Arts Council England). These funding streams have enabled the museum to offer it's A Temple to Water education programme to schools during 2022. The money is used to pay historical interpreters and to purchase materials and resources.

A recent condition survey of the pumping station infrastructure was funded by a grant awarded by Historic England (the Repair Grant) and additional money awarded by Severn Trent Water. Along with contributions from the pumping station itself, these funding streams enabled the museum to commission structural engineers and other specialists to produce a detailed condition survey. This survey was then used as the foundation for an application to Arts Council England's M.E.N.D Fund in September 2022, a fund set up specifically to help museums and heritage attractions maintain their infrastructure. Three areas were identified as needing urgent repair at Papplewick: the chimney, the engine house porch and the boundary wall. The application was successful in 2023.

17 Asset analysis by fund

	Total	General fund	Restricted funds
	£	£	£
Fixed assets	38,481	15,508	22,973
Stock	13,062	13,062	-
Debtors	11,639	5,639	6,000
Bank	106,980	76,016	30,964
Creditors	(23,859)	(23,859)	-
	146,303	86,366	59,937

18 Transaction with related parties

During the period there were no transactions with related parties (2022: Nil).

PAPPLEWICK PUMPING STATION TRUST

England & Wales - Charity number 1097618

Accounts

Company no: 04698758

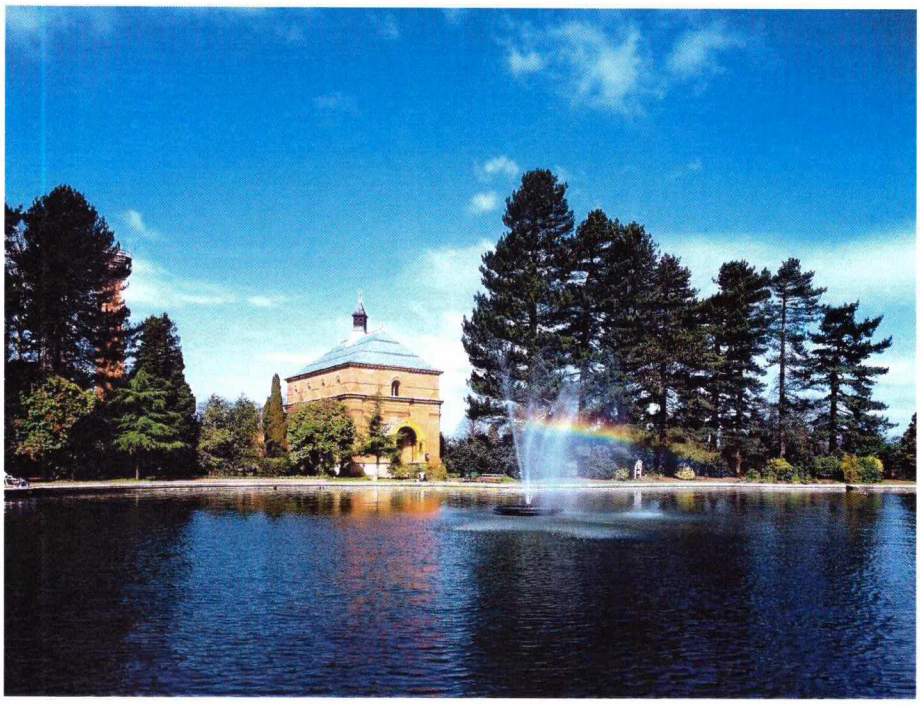
Charity no: 1097618

PAPPLEWICK PUMPING STATION TRUST

(A COMPANY LIMITED BY GUARANTEE)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022



PAPPLEWICK PUMPING STATION TRUST

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PAPPLEWICK PUMPING STATION TRUST

LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2022

Constitution

Papplewick Pumping Station Trust is a company limited by guarantee and a registered charity governed by its Memorandum and Articles of Association. The registered charity number is 1097618 and the registered company number is 04698758.

Directors and trustees

The directors of the charitable company ("the charity") are its trustees for the purposes of charity law and throughout this report are collectively referred to as trustees. As set out in the Articles of Association, the Chairman of the trustees is nominated by the Board of Trustees. The trustees are the only members of the company. The minimum number of trustees is five and the Board of Trustees may at their discretion appoint additional trustees.

The trustees serving during the period and at the year-end were as follows: -

J C Britten	
Sir E W J Nall	
G C Saint (Chairman)	(Appointed under articles)
Dr R L Gomes	
G I Williams	(Resigned 14 September 2022)
R P L Armstrong	
L D Gee	(Appointed 20 July 2022)

Secretary:	A M Smart
Registered office:	Papplewick Pumping Station Rigg Lane, Ravenshead, Nottingham, NG15 9AJ
Solicitors:	Ashton Bond Gigg, Pearl Assurance House, Friar Lane, Nottingham NG1 6BX
Independent Examiner:	Neil Coupland FCA DChA, RWB Chartered Accountants, Northgate House, North Gate, New Basford, Nottingham, NG7 7BQ
Bankers:	Royal Bank of Scotland, Nottingham City Office, 8 South Parade, Nottingham, NG1 2JS

PAPPLEWICK PUMPING STATION TRUST

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees are pleased to present their report together with the financial statements for the year ended 31 December 2022.

Legal and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice – Accounting and reporting by Charities.

Objectives and activities
The objects of the charity are to:-

1. Promote the permanent preservation of the Papplewick Pumping Station for the benefit of the public as an example of an historic pumping station.

2. To permit the Papplewick Pumping Station to be viewed by members of the public in order to promote the education of the public in the history of the pumping station.

3. Whether in the United Kingdom or elsewhere to provide and promote education on the use and supply of water (including without limitation the humanitarian aspects of water use and supply).

4. Such other charitable purposes in connection with the above as the trustees may in their sole discretion decide.

Due regard has been given by the trustees in respect of guidance given by the Charities Commission on public benefit in deciding the above objects, and therefore activities the charity undertakes.

Organisation
A Board of Trustees of no less than 5 members administer the charity. A Chairman is appointed from the trustees.

Investment powers
Under the Memorandum and Articles of Association the charity has the power to make any investment which the trustees see fit.

Related parties
There are no related party transactions.

Public benefit statement
Due regard has been given by the trustees in respect of the guidance given by the Charity Commission on public benefit in deciding the above objects, and therefore activities the charity undertakes.

Achievements and performance
2022 marked the return to full operations for Papplewick Pumping Station after the impact of Covid-19.

Visitor numbers and income from steam events rose to pre-pandemic levels and we were largely on a par with the figures from 2019. It is noted however that with the rise of inflation and other economic disturbances during the year, a difficult time lies ahead in 2023.

Wedding ceremonies continued with the final backlog caused by Covid-19 being cleared. Bookings for 2023 are steady but it is evident that people are assessing value for money before committing.

Throughout the year the volunteer members of the Papplewick Association continued to maintain the grounds and machinery further enhancing the visitor experience.

A detailed condition survey report was undertaken in May, funded by Historic England and Severn Trent Water, which revealed that the chimney, engine house porch and boundary wall are in urgent need of remedial work. Such was the condition of these assets that the pumping station was placed on Historic England's *Heritage at Risk* register. A funding application for £576,000 was submitted by the Trust to the Arts Council England's M.E.N.D Fund in September and was successful in 2023.

The Trustees continue to seek alternative sources of income to reduce the reliance on the major steaming events.

Papplewick Pumping Station continues to place great value in the connections with the University of Nottingham and the Trustees will continue to work with other universities, colleges and schools. Collaboration with Dragon's Breath Theatre continues and the *A Temple to Water* education offer to Key Stage 2 schools was re-established at the start of the year. 400 children across six schools visited between mid-May and early September.

Training & Governance
Trustees are briefed on their individual obligations, sign and agree to the code of conduct and attend, where appropriate external training events to assist them in their role as trustees.

Financial review
Detailed reviews of the risks faced by the Charity both in respect of operating the Pumping Station and its other activities, are undertaken regularly. Key Man insurance is in place to cover the Director's position in the event of injury or death and Standard Operating Procedures are being produced.

Reserves policy
The Trustees have considered the reserves held by the company as at 31 December 2022.

Reserves are needed to ensure that the company can meet its responsibilities for current activities and to meet its long term aims. The trustees have reviewed the risks faced, both in the short and medium term to ensure that the company can continue to operate on a going concern basis.

The Trust holds a reserve capable of covering three months' expenditure as a minimum and aims to increase the reserves in the year ending 31 December 2021 to no less than four months' expenditure plus redundancy.

At the year end the free reserves held were £92,310 (2021: £81,782).

The trustees continue to monitor the level of reserves and the long-term aspiration remains – that there should be free reserves equal to one year's operating costs.

Funds designated for specific purposes are set out in the notes attached to the financial statements.

Fundraising
The trustees endeavour to ensure that the operation of the Station continues to be viable from income derived from visitors, weddings, and site bookings. The Deputy Superintendent's House continues to produce a rental income which contributes to the diversification of the sources of income.

The site continues to work to increase visitor attractions to appeal to the wider family audience as well as steam enthusiasts and to enhance the visitor experience. The annual entry pass continues to result in an increased number of Gift Aid declarations and Gift Aid receipts. Visitors are increasingly returning using the annual pass often bring others with them as additional paying visitors.

The trustees gratefully acknowledge the substantial contributions made to the Trust by the Papplewick Association, the association of the volunteers and supporters who do so much to maintain and enhance the operation of the site.

Statement of trustees' responsibilities
The trustees (who are also directors of Papplewick Pumping Station Trust 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 Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 its incoming resources and application of resources, including its income and expenditure, of the charitable company, for that period. In preparing these 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 estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 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 charitable company will continue in business.

Statement of trustees' responsibilities (continued)

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

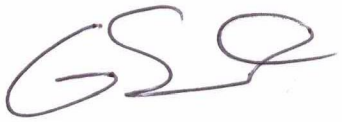
The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Small company provisions

This report has been prepared in accordance with the small companies' regime under the Companies Act 2006.

The annual report was approved by the trustees of the charity on 12 May 2023 and signed on its behalf by:

G C Saint
Chairman



PAPPLEWICK PUMPING STATION TRUST

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2022

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2022, which are set out on pages 7 to 19.

Responsibilities and basis of report
As the charity trustees of the Papplewick Pumping Station Trust (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Papplewick Pumping Station Trust are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Papplewick Pumping Station Trust as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Neil Coupland FCA DChA
RWB Chartered Accountants
Northgate House
North Gate
New Basford
Nottingham
NG7 7 BQ

Date: 12 May 2023

PAPPLEWICK PUMPING STATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account) FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds £
Income from:				
Donations	3	10,599	-	10,599
Charitable activities:				
Operation of pumping station visitor centre	4	79,445	-	79,445
Other trading activities:	5	21,999	-	21,999
Investments:				
Interest received		142	-	142
Other:				
Grants and other income	6	645	12,975	13,620
Total		112,830	12,975	125,805
Expenditure on:				
Raising funds	7	5,133	-	5,133
Charitable activities	7	97,189	18,964	116,153
Total		102,322	18,964	121,286
Net income/(expenditure)		10,508	(5,989)	4,519
Transfer between funds		20	(20)	-
Net movement in funds		10,528	(6,009)	4,519
Reconciliation of funds				
Total funds brought forward		81,782	32,916	114,698
Total funds carried forward	16	92,310	26,907	119,217

All of the charity's activities derive from continuing operations during the above period.

PAPPLEWICK PUMPING STATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account) FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds £
Income from:				
Donations	3	13,831	-	13,831
Charitable activities:				
Operation of pumping station visitor centre	4	50,960	-	50,960
Other trading activities:	5	19,376	-	19,376
Investments:				
Interest received		6	-	6
Other:				
Grants and other income	6	30,442	7,500	37,942
Total		114,615	7,500	122,115
Expenditure on:				
Raising funds	7	3,793	-	3,793
Charitable activities	7	95,895	-	95,895
Total		99,688	-	99,688
Net income/(expenditure)		14,927	7,500	22,427
Transfer between funds		-	-	-
Net movement in funds		14,927	7,500	22,427
Reconciliation of funds				
Total funds brought forward		66,855	25,416	92,271
Total funds carried forward	16	81,782	32,916	114,698

All of the charity's activities derive from continuing operations during the above period.

PAPPLEWICK PUMPING STATION TRUST

BALANCE SHEET AS AT 31 DECEMBER 2022

	Note	31 December 2022 £	£	31 December 2021 £	£
Fixed assets	11		27,535		26,561
Current assets					
Stocks	12	13,027		17,260	
Debtors	13	6,889		15,983	
Cash at bank and in hand		79,553		70,844	
		99,469		104,087	
Liabilities					
Creditors falling due within one year	14	7,787		15,950	
Net current assets			91,682		88,137
Total assets less current liabilities			119,217		114,698
The funds of the charity:					
Restricted funds	16				
Conservation Project			22,973		22,973
WET Scholarship Fund			1,000		1,500
Defibrillator Fund			943		943
A Temple to Water Education Fund			1,991		7,500
Historic England Repair Fund			-		-
			26,907		32,916
Unrestricted funds					
General fund	16		92,310		81,782
Total funds			119,217		114,698

BALANCE SHEET AS AT 31 DECEMBER 2022 (CONTINUED)

For the financial year ending 31 December 2022 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 7 to 19 were approved by the trustees and authorised for issue on 17 May 2023 and signed on their behalf by:

G C Saint
Chairman

Company No: 04698758

1 Legal status of the charity

The charity is a company limited by guarantee, incorporated in England and Wales, and consequently does not share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the Charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Basis of preparation

Papplewick Pumping Station Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income recognition

Charitable trading activities

Income from pumping station admission fees is included in incoming resources.

2 **Accounting policies continued**

Donations and grants

Income from donations and grants, including capital grants, is included in incoming resources when these are receivable, except as follows:

- When donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.
- When donors impose conditions, which must be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

Donated services and facilities

Donated services and facilities are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised when there is no financial cost borne by a third party.

Interest receivable

Interest is included when receivable by the charity.

Expenditure recognition

Expenditure is included in the Statement of Financial Activities on an accrual's basis, inclusive of any VAT which cannot be recovered.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories based on an estimate of the proportion of time spent by staff on those activities.

Tangible fixed assets

Individual fixed assets costing £400 or more are capitalised at cost.

The Trustees have reviewed their policy on depreciating fixed assets and have concluded that all existing assets including the leasehold and accumulated property improvements have no value and should be written off. Future tangible fixed assets will remain to be depreciated on a straight-line basis over their estimated useful lives as follows:

	Annual rate
Fixtures and fittings	33% Straight Line
Plant and machinery	20% Straight Line
Buildings	Not Depreciated

2 **Accounting policies continued**

Stock

Stock has been valued by the Trust and is stated at the lower of cost and net realisable value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price.

Fund accounting

Funds held by the charity are either:

- *Unrestricted general funds* – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

- *Restricted funds* – these are funds that can only be used for restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for restricted purposes.

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

3 Analysis of donations

	2022	2021
	£	£
Papplewick Association	7,150	9,580
Small donations/Just Giving	1,449	2,251
Donated goods - coal	2,000	2,000
	10,599	13,831

4 Income from the operation of pumping station visitor centre

	2022	2021
	£	£
Admission fees	58,364	40,794
Miscellaneous receipts	9,548	2,794
Gift Aid	10,929	7,136
Sale of guidebooks	604	236
	79,445	50,960

5 Other trading activities

	2022	2021
	£	£
Wedding hire	6,739	5,231
Deputy's house rent	10,020	10,183
Site/room hire	4,240	3,848
Shop	1,000	114
	21,999	19,376

6 Grants and other income

	2022	2021
	£	£
Gedling Borough Council Grants	-	11,169
CRJS Grants	-	8,403
Other Income	645	10,870
Miner2Major Community Grant	-	6,000
East Midlands Museum Grant	1,500	1,500
Historic England Repair Grant	9,450	-
Severn Trent Water	2,025	-
	13,620	37,942

7 Expenditure	2022	2021
	£	£
Expenditure on charitable activities		
Premises costs		
Light and heat	6,269	6,189
Coal	6,900	5,198
Water and council tax	47	33
Site maintenance	32,733	23,525
Deputy house repairs	-	2,238
Hire	2,357	2,411
Support costs		
Insurance	5,650	5,519
Subscriptions	943	1,001
Miscellaneous	1,959	748
Events & entertainers	9,508	7,719
Salaries and related costs	33,861	33,030
Professional fees	1,800	1,970
Deputy House management fees & costs	1,429	1,702
Office costs	3,088	2,187
Bank charges	1,089	681
Depreciation	1,686	944
Project costs		
Educational costs	6,009	-
	115,828	95,095

In addition to the expenditure analysed above, there are also governance costs of £825 (2021 - £800) which relate directly to charitable activities. These are as follows:

Governance costs	2022	2021
Examination of the financial statements	825	800

Expenditure on raising funds	2022	2021
	£	£
Publicity & printing	4,428	3,568
Shop stock	705	225
	5,133	3,793

The expenditure on charitable activities was £116,653 (2021: £95,895) of which £18,964 was restricted (2021: £Nil). All expenditure on raising funds was unrestricted.

8 Net incoming/(outgoing) resources for the year

Net incoming resources are stated after charging:	2022	2021
	£	£
Depreciation of tangible fixed assets:		
- owned by the charity	1,686	944
Independent Examination fees	825	800
Accountancy and book-keeping fees	1,800	1,970

9 Staff numbers and staff costs

There was an average of 1 employee (2021: 1) employed throughout the accounting period. Staff costs were:

	2022	2021
	£	£
Salaries	33,056	32,250
Pension	805	780
	33,861	33,030

No employee received remuneration amounting to more than £60,000 in either year.

The total employee benefits of the key management personnel were £33,861 (2021: £33,030).

10 Payments to Trustees

The trustees have received no remuneration from the charity during the year.

The trustees have received no reimbursed expenses during the year.

11 Tangible fixed assets – charity

	Furniture & Equipment	Long Leasehold	Buildings	Total
Cost	£	£	£	£
At 1 January 2022	10,319	24,383	22,973	57,675
Additions	2,660	-	-	2,660
At 31 December 2022	12,979	24,383	22,973	60,335
Depreciation				
At 1 January 2022	6,731	24,383	-	31,114
Charge for the year	1,686	-	-	1,686
At 31 December 2022	8,417	24,383	-	32,800
Net book value				
At 31 December 2022	4,562	-	22,973	27,535
At 31 December 2021	3,588	-	22,973	26,561

Buildings relate to a partial rebuild of the Recorder House, used to monitor water levels of the underground reservoir. This has not been depreciated in the year as it is only a partial rebuild and maintains an asset during construction.

12 Stock

	2022	2021
	£	£
Goods for resale	1,192	525
Stock of coal	11,835	16,735

13 Debtors

	2022	2021
	£	£
Trade debtors	-	6,000
Other debtors	154	4,134
Prepayments and accrued income	6,735	5,849

14 Creditors

	2022	2021
	£	£
Trade creditors	789	7,883
Other taxes and social security	746	719
Accruals and deferred income	6,252	7,348

14 Creditors (continued)

Resources deferred in the period	**2022:**	£5,114

Income is deferred and then released in the period in which it is attributable.

15 Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £805 (2021: £780).

16 Funds

	Balance brought forward	Incoming resources	Outgoing resources	Transfers	Balance carried forward
	£	£	£	£	£
Unrestricted funds					
General					
Unrestricted Income Fund	81,782	112,830	102,322	20	92,310
Total Unrestricted funds	81,782	112,830	102,322	20	92,310
Restricted funds					
Conservation Project	22,973	-	-	-	22,973
WET Scholarship Fund	1,500	-	500	-	1,000
Defibrillator Fund	943	-	-	-	943
A Temple to Water Education Fund	7,500	1,500	7,009	-	1,991
Historic England Repair	-	11,475	11,455	(20)	-
Total restricted funds	32,916	12,975	18,964	(20)	26,907
Total funds	114,698	125,805	121,286	-	119,217

The Conservation Project is currently supported by the Heritage Lottery Fund and is for the restoration and conservation of the Papplewick Pumping Station. This fund is represented by the building works capitalised – see note 11.

The WET (Water Education Fund) Scholarship has been set up by Papplewick Pumping Station Trust to aid postgraduates in water research by making a grant of £500.00 each year to a student selected by The University of Nottingham to assist in attendance to present a paper at an academic conference in the UK or abroad.

The Defibrillator Fund was established to receive money raised by Papplewick Association for the provision of a defibrillator on site and any necessary training and maintenance.

16 Funds (continued)

The A Temple to Water education programme is funded by grants awarded by the Miner2Major Community Grant scheme and the East Midlands Museum Development Fund (which received its money from the Arts Council England). These funding streams have enabled the museum to offer it's A Temple to Water education programme to schools during 2022. The money is used to pay historical interpreters and to purchase materials and resources.

A recent condition survey of the pumping station infrastructure was funded by a grant awarded by Historic England (the Repair Grant) and additional money awarded by Severn Trent Water. Along with contributions from the pumping station itself, these funding streams enabled the museum to commission structural engineers and other specialists to produce a detailed condition survey. This survey was then used as the foundation for an application to Arts Council England's M.E.N.D Fund in September 2022, a fund set up specifically to help museums and heritage attractions maintain their infrastructure. Three areas were identified as needing urgent repair at Papplewick: the chimney, the engine house porch and the boundary wall. The application was successful in 2023.

17 Asset analysis by fund

	Total £	General fund £	Restricted funds £
Fixed assets	27,535	4,562	22,973
Stock	13,027	13,027	-
Debtors	6,889	4,527	2,362
Bank	79,553	77,981	1,572
Creditors	(7,787)	(7,787)	-
	119,217	92,310	26,907

18 Transaction with related parties

During the period there were no transactions with related parties (2021: Nil).

PAPPLEWICK PUMPING STATION TRUST

England & Wales - Charity number 1097618

Accounts

Company no: 04698758

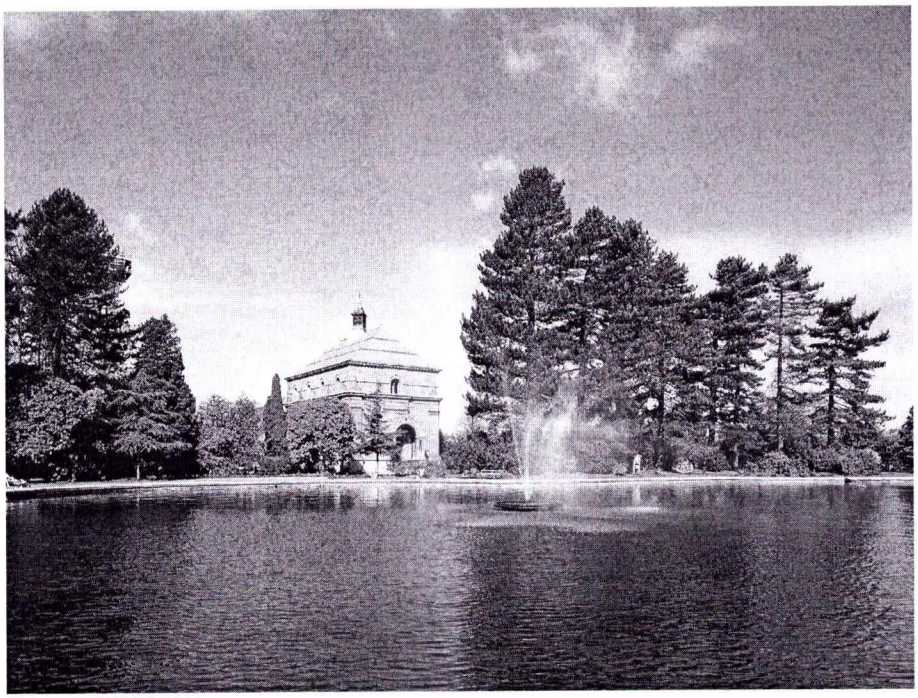
Charity no: 1097618

PAPPLEWICK PUMPING STATION TRUST

(A COMPANY LIMITED BY GUARANTEE)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021



PAPPLEWICK PUMPING STATION TRUST

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PAPPLEWICK PUMPING STATION TRUST

LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2021

Constitution

Papplewick Pumping Station Trust is a company limited by guarantee and a registered charity governed by its Memorandum and Articles of Association. The registered charity number is 1097618 and the registered company number is 04698758.

Directors and trustees

The directors of the charitable company ("the charity") are its trustees for the purposes of charity law and throughout this report are collectively referred to as trustees. As set out in the Articles of Association, the Chairman of the trustees is nominated by the Board of Trustees. The trustees are the only members of the company. The minimum number of trustees is five and the Board of Trustees may at their discretion appoint additional trustees.

The trustees serving during the period and at the year-end were as follows: -

J C Britten (Chairman) (appointed under articles)
Sir E W J Nall
G C Saint
J P Brydon – (Resigned 11 December 2021)
Dr R L Gomes
G I Williams
S E Dewey – (Resigned 17 September 2021)
R P L Armstrong

Secretary:	A M Smart
Registered office:	Papplewick Pumping Station Rigg Lane, Ravenshead, Nottingham, NG15 9AJ
Solicitors:	Ashton Bond Gigg, Pearl Assurance House, Friar Lane, Nottingham NG1 6BX
Independent Examiner:	Neil Coupland FCA DChA, RWB Chartered Accountants, Northgate House, North Gate, New Basford, Nottingham, NG7 7BQ
Bankers:	Royal Bank of Scotland, Nottingham City Office, 8 South Parade, Nottingham, NG1 2JS

PAPPLEWICK PUMPING STATION TRUST

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees are pleased to present their report together with the financial statements for the year ended 31 December 2021.

Legal and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice – Accounting and reporting by Charities.

Objectives and activities
The objects of the charity are to:-

1. Promote the permanent preservation of the Papplewick Pumping Station for the benefit of the public as an example of an historic pumping station.

2. To permit the Papplewick Pumping Station to be viewed by members of the public in order to promote the education of the public in the history of the pumping station.

3. Whether in the United Kingdom or elsewhere to provide and promote education on the use and supply of water (including without limitation the humanitarian aspects of water use and supply).

4. Such other charitable purposes in connection with the above as the trustees may in their sole discretion decide.

Due regard has been given by the trustees in respect of guidance given by the Charities Commission on public benefit in deciding the above objects, and therefore activities the charity undertakes.

Organisation
A Board of Trustees of no less than 5 members administer the charity. A Chairman is appointed from the trustees.

Investment powers
Under the Memorandum and Articles of Association the charity has the power to make any investment which the trustees see fit.

Related parties
There are no related party transactions.

Public benefit statement
Due regard has been given by the trustees in respect of the guidance given by the Charity Commission on public benefit in deciding the above objects, and therefore activities the charity undertakes.

Achievements and performance
Papplewick Pumping Station worked hard to overcome the effects of Covid-19 during 2021 and visitor numbers have been increasing as well as site bookings all strengthening the balance sheet.

The first steaming weekend that was permitted by the Covid-19 restrictions was the Early May Bank Holiday 2021, but no access was permitted into any buildings. A reduced entry fee was charged, and the number of visitors was encouraging. Thereafter attendances continued to increase, and the site operated in line with the changing regulations. As a result, income from the operation of the site and associated bookings have produced income moving towards pre Covid-19 levels.

Work continued during the year by the volunteer members of the Papplewick Association which has meant that the grounds, buildings and machinery are in better condition, all adding to the visitor experience. Redecoration in the Engine and Boiler Houses continued the site upgrades. Whilst this had the effect of increasing expenditure, it encourages return visits. It has also been possible to renew and standardise equipment for maintaining grass and grounds reducing time and cost of repairs. The lengthened winter closed period enabled work to be carried out on both boilers

The long-awaited work to cap the well and replace the floor in the basement of the Engine House was completed enabling restoration work to begin there. None of the work affects the operation of the machinery.

The worsening condition of the Engine House porch led to an expression of interest being submitted to the Arts Council England's MEND Fund. Unfortunately, this was unsuccessful due to the fund being oversubscribed but a resubmission is planned in 2022 with additional report support.

The Trustees continue to seek alternative sources of income to reduce the reliance on the major steaming events.

Papplewick Pumping Station continues to place great value in the connections with the University of Nottingham and the Trustees will continue to work with the other universities, colleges and schools. Collaboration with Dragon's Breath Theatre continued with a view to re-establishing the *A Temple to Water* education offer to Key Stage 2schools in 2022. A trial digital education offer will continue to be developed from its conception during Covid-19 to improve the outreach capability to schools beyond Nottinghamshire and hopefully overseas.

Training & Governance
Trustees are briefed on their individual obligations, sign and agree to the code of conduct and attend, where appropriate external training events to assist them in their role as trustees.

Financial review
Detailed reviews of the risks faced by the Charity both in respect of operating the Pumping Station and its other activities, are undertaken regularly. Key Man insurance is in place to cover the Director's position in the event of injury or death and Standard Operating Procedures are being produced.

Reserves policy
The Trustees have considered the reserves held by the company as at 31 December 2021.

Reserves are needed to ensure that the company can meet its responsibilities for current activities and to meet its long term aims. The trustees have reviewed the risks faced, both in the short and medium term to ensure that the company can continue to operate on a going concern basis.
The Trust holds a reserve capable of covering three months' expenditure as a minimum and aims to increase the reserves in the year ending 31 December 2021 to no less than four months' expenditure plus redundancy. At the year end the free reserves held were £81,782 (2020: £66,855).

The trustees continue to monitor the level of reserves and the long-term aspiration remains – that there should be free reserves equal to one year's operating costs.

Funds designated for specific purposes are set out in the notes attached to the financial statements.

Fundraising
The trustees endeavour to ensure that the operation of the Station continues to be viable from income derived from visitors, weddings, and site bookings. The Deputy Superintendent's House continues to produce a rental income which contributes to the diversification of the sources of income.

The site continues to work to increase visitor attractions to appeal to the wider family audience as well as steam enthusiasts and to enhance the visitor experience. The change in 2018 to an annual entry pass resulted in an increased number of Gift Aid declarations which substantially increased Gift Aid receipts. Visitors returning using the annual pass often bring others with them as additional paying visitors.

The trustees gratefully acknowledge the substantial contributions made to the Trust by the Papplewick Association, the association of the volunteers and supporters who do so much to maintain and enhance the operation of the site.

Statement of trustees' responsibilities
The trustees (who are also directors of Papplewick Pumping Station Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations. The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these 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 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 charitable company will continue in business.

Statement of trustees' responsibilities (continued)

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This annual report was approved by the trustees of the charity on 14 September 2022 and signed on its behalf by:

J C Britten
Chairman

PAPPLEWICK PUMPING STATION TRUST

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2021, which are set out on pages 7 to 18.

Responsibilities and basis of report

As the charity trustees of the Papplewick Pumping Station Trust (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Papplewick Pumping Station Trust are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Papplewick Pumping Station Trust as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Neil Coupland FCA DChA
RWB Chartered Accountants
Northgate House
North Gate
New Basford
Nottingham
NG7 7 BQ

Date: 14 September 2022

PAPPLEWICK PUMPING STATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account) FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds £
Income from:				
Donations	3	13,831	-	13,831
Charitable activities:				
Operation of pumping station visitor centre	4	50,960	-	50,960
Other trading activities:	5	19,376	-	19,376
Investments:				
Interest received		6	-	6
Other:				
Grants and other income	6	30,442	7,500	37,942
Total		114,615	7,500	122,115
Expenditure on:				
Raising funds	7	3,793	-	3,793
Charitable activities	7	95,895	-	95,895
Total		99,688	-	99,688
Net income/(expenditure)		14,927	7,500	22,427
Transfer between funds		-	-	-
Net movement in funds		14,927	7,500	22,427
Reconciliation of funds				
Total funds brought forward		66,855	25,416	92,271
Total funds carried forward	16	81,782	32,916	114,698

All of the charity's activities derive from continuing operations during the above period.

PAPPLEWICK PUMPING STATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account) FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds £
Income from:				
Donations	3	53,533	-	53,533
Charitable activities:				
Operation of pumping station visitor centre	4	12,326	-	12,326
Other trading activities:	5	11,925	-	11,925
Investments:				
Interest received		31	-	31
Other:				
Grants and other income	6	25,586	-	25,586
Total		103,401	-	103,401
Expenditure on:				
Raising funds	7	2,639	-	2,639
Charitable activities	7	76,765	-	76,765
Total		79,404	-	79,404
Net income/(expenditure)		23,997	-	23,997
Transfer between funds		-	-	-
Net movement in funds		23,997	-	23,997
Reconciliation of funds				
Total funds brought forward		42,858	25,416	68,274
Total funds carried forward	16	66,855	25,416	92,271

All of the charity's activities derive from continuing operations during the above period.

PAPPLEWICK PUMPING STATION TRUST

BALANCE SHEET AS AT 31 DECEMBER 2021

	Note	31 December 2021 £	£	31 December 2020 £	£
Fixed assets	11		26,561		25,098
Current assets					
Stocks	12	17,260		13,010	
Debtors	13	15,983		5,605	
Cash at bank and in hand		70,844		60,552	
		104,087		79,167	
Liabilities					
Creditors falling due within one year	14	15,950		11,994	
Net current assets			88,137		67,173
Total assets less current liabilities			114,698		92,271
The funds of the charity:					
Restricted funds	16				
Conservation Project			22,973		22,973
WET Scholarship Fund			1,500		1,500
Defibrillator Fund			943		943
A Temple to Water Education Fund			7,500		-
			32,916		25,416
Unrestricted funds					
General fund	16		81,782		66,855
Total funds			114,698		92,271

BALANCE SHEET AS AT 31 DECEMBER 2021 (CONTINUED)

For the financial year ending 31 December 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies' regime within Part 15 of the Companies Act 2006.

The financial statements on pages 6 to 18 were approved by the trustees and authorised for issue on 14 September 2022 and signed on their behalf by:

J C Britten
Chairman

Company No: 04698758

1 Legal status of the charity

The charity is a company limited by guarantee, incorporated in England and Wales, and consequently does not share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the Charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006.

Basis of preparation

Papplewick Pumping Station Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income recognition

Charitable trading activities

Income from pumping station admission fees is included in incoming resources.

2 **Accounting policies continued**

Donations and grants

Income from donations and grants, including capital grants, is included in incoming resources when these are receivable, except as follows:

- When donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.
- When donors impose conditions, which must be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

Donated services and facilities

Donated services and facilities are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised when there is no financial cost borne by a third party.

Interest receivable

Interest is included when receivable by the charity.

Expenditure recognition

Expenditure is included in the Statement of Financial Activities on an accrual's basis, inclusive of any VAT which cannot be recovered.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories based on an estimate of the proportion of time spent by staff on those activities.

Tangible fixed assets

Individual fixed assets costing £400 or more are capitalised at cost.

The Trustees have reviewed their policy on depreciating fixed assets and have concluded that all existing assets including the leasehold and accumulated property improvements have no value and should be written off. Future tangible fixed assets will remain to be depreciated on a straight-line basis over their estimated useful lives as follows:

	Annual rate
Fixtures and fittings	33% Straight Line
Plant and machinery	20% Straight Line
Buildings	Not depreciated

2 **Accounting policies continued**

Stock

Stock has been valued by the Trust and is stated at the lower of cost and net realisable value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price.

Fund accounting

Funds held by the charity are either:

- *Unrestricted general funds* – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

- *Restricted funds* – these are funds that can only be used for restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for restricted purposes.

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

3 Analysis of donations

	2021	2020
	£	£
Papplewick Association	9,580	5,258
Small donations/Just Giving	2,251	8,275
Donated goods - coal	2,000	10,000
New Era Lakeside	-	30,000
	13,831	53,533

4 Income from the operation of pumping station visitor centre

	2021	2020
	£	£
Admission fees	40,794	9,590
Miscellaneous receipts	2,794	175
Gift Aid	7,136	2,561
Sale of guidebooks	236	-
	50,960	12,326

5 Other trading activities

	2021	2020
	£	£
Wedding hire	5,231	375
Deputy's house rent	10,183	9,540
Site/room hire	3,848	1,901
Shop	114	109
	19,376	11,925

6 Grants and other income

	2021	2020
	£	£
Gedling Borough Council Grants	11,169	14,318
CRJS Grants	8,403	11,268
Other Income	10,870	-
Miner2Major Community Grant	6,000	-
East Midlands Museum Grant	1,500	-
	37,942	25,586

7	**Expenditure**	**2021**	**2020**
		£	£
	Expenditure on charitable activities		
	Premises costs		
	Light and heat	6,189	6,236
	Coal	5,198	2,070
	Water and council tax	33	40
	Site maintenance	23,525	12,642
	Deputy house repairs	2,238	-
	Hire	2,411	2,454
	Tea Room	-	-
	Support costs		
	Insurance	5,519	5,732
	Subscriptions	1,001	665
	Miscellaneous	748	1,505
	Events & entertainers	7,719	2,156
	Salaries and related costs	33,030	33,214
	Professional fees	1,970	1,970
	Deputy House management fees & costs	1,702	1,332
	Office costs	2,187	2,960
	Bank charges	681	576
	Depreciation	944	805
	Project costs		
	Educational costs	-	1,633
		95,095	75,990

In addition to the expenditure analysed above, there are also governance costs of £800 (2020 - £775) which relate directly to charitable activities. These are as follows:

Governance costs	**2021**	**2020**
Examination of the financial statements	800	775

Expenditure on raising funds	**2021**	**2020**
	£	£
Publicity & printing	3,568	2,639
Shop stock	225	-
	3,793	2,639

The expenditure on charitable activities was £95,895 (2020: £76,765) of which £0 was restricted (2020: £0). All expenditure on raising funds was unrestricted.

8 Net incoming/(outgoing) resources for the year

Net incoming resources are stated after charging:	2021 £	2020 £
Depreciation of tangible fixed assets:		
- owned by the charity	944	805
Independent Examination fees	800	775
Accountancy and book-keeping fees	1,970	1,970

9 Staff numbers and staff costs

There was an average of 1 employee (2020: 1) employed throughout the accounting period. Staff costs were:

	2021 £	2020 £
Salaries	32,250	32,433
Pension	780	781
	33,030	33,214

No employee received remuneration amounting to more than £60,000 in either year.

The total employee benefits of the key management personnel were £33,030 (2020: £33,214).

10 Payments to Trustees

The trustees have received no remuneration from the charity during the year.

The trustees have received no reimbursed expenses during the year.

11 Tangible fixed assets – charity

	Furniture & Equipment	Long Leasehold	Buildings	Total
Cost	£	£	£	£
At 1 January 2021	7,912	24,383	22,973	55,268
Additions	2,407	-	-	-
At 31 December 2021	10,319	24,383	22,973	57,675
Depreciation				
At 1 January 2021	5,787	24,383	-	30,170
Charge for the year	944	-	-	944
At 31 December 2021	6,731	24,383	-	31,114
Net book value				
At 31 December 2021	3,588	-	22,973	26,561
At 31 December 2020	2,125	-	22,973	25,098

Buildings relate to a partial rebuild of the Recorder House, used to monitor water levels of the underground reservoir. This has not been depreciated in the year as it is only a partial rebuild and maintains an asset during construction.

12 Stock

	2021	2020
	£	£
Goods for resale	525	750
Stock of coal	16,735	12,260

13 Debtors

	2021	2020
	£	£
Trade debtors	6,000	-
Other debtors	4,134	2,526
Prepayments and accrued income	5,849	3,079

14 Creditors

	2021	2020
	£	£
Trade creditors	7,883	1,136
Other taxes and social security	719	736
Accruals and deferred income	7,348	10,122

14 Creditors (continued)

Resources deferred in the period	**2021:**	£4,332

Income is deferred and then released in the period in which it is attributable.

15 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £780 (2020: £781).

16 Funds

	Balance brought forward	Incoming resources	Outgoing resources	Transfers	Balance carried forward
	£	£	£	£	£
Unrestricted funds					
General					
Unrestricted Income Fund	66,855	114,615	99,688	-	81,782
Total Unrestricted funds	66,855	114,615	99,688	-	81,782
Restricted funds					
Conservation Project	22,973	-	-	-	22,973
WET Scholarship Fund	1,500	-	-	-	1,500
Defibrillator Fund	943	-	-	-	943
A Temple to Water Education Fund	-	7,500	-	-	7,200
Total restricted funds	25,416	7,500	-	-	32,916
Total funds	92,271	122,115	99,688	-	114,698

The Conservation Project is currently supported by the Heritage Lottery Fund and is for the restoration and conservation of the Papplewick Pumping Station. This fund is represented by the building works capitalised – see note 11.

The WET (Water Education Fund) Scholarship has been set up by Papplewick Pumping Station Trust to aid postgraduates in water research by making a grant of £500.00 each year to a student selected by The University of Nottingham to assist in attendance to present a paper at an academic conference in the UK or abroad.

The Defibrillator Fund was established to receive money raised by Papplewick Association for the provision of a defibrillator on site and any necessary training and maintenance.

16 Funds (continued)

The A Temple to Water education programme is funded by grants awarded by the Miner2Major Community Grant scheme and the East Midlands Museum Development Fund (which received its money from the Arts Council England). These funding streams have enabled the museum to offer it's A Temple to Water education programme to schools during 2022. The money is used to pay historical interpreters and to purchase materials and resources.

17 Asset analysis by fund

	Total	General fund	Restricted funds
	£	£	£
Fixed assets	26,561	3,588	22,973
Stock	17,260	17,260	-
Debtors	15,983	9,983	6,000
Bank	70,844	66,901	3,943
Creditors	(15,950)	(15,950)	-
	114,698	81,782	32,916

18 Transaction with related parties

During the period there were no transactions with related parties (2020: Nil).

PAPPLEWICK PUMPING STATION TRUST

England & Wales - Charity number 1097618

Accounts

Company no: 04698758

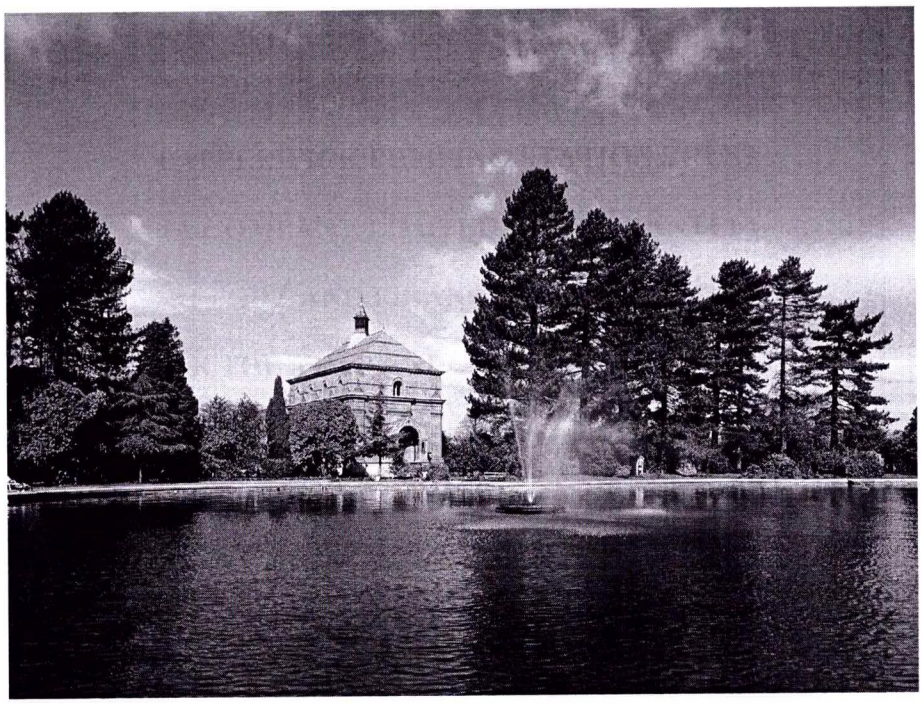
Charity no: 1097618

PAPPLEWICK PUMPING STATION TRUST

(A COMPANY LIMITED BY GUARANTEE)

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020



PAPPLEWICK PUMPING STATION TRUST

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PAPPLEWICK PUMPING STATION TRUST

LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2020

Constitution

Papplewick Pumping Station Trust is a company limited by guarantee and a registered charity governed by its Memorandum and Articles of Association. The registered charity number is 1097618 and the registered company number is 04698758.

Directors and trustees

The directors of the charitable company ("the charity") are its trustees for the purposes of charity law and throughout this report are collectively referred to as trustees. As set out in the Articles of Association, the Chairman of the trustees is nominated by the Board of Trustees. The trustees are the only members of the company. The minimum number of trustees is five and the Board of Trustees may at their discretion appoint additional trustees.

The trustees serving during the period and at the year-end were as follows: -

J C Britten (Chairman) (appointed under articles)
Sir E W J Nall
G C Saint
J P Brydon
Dr R L Gomes
G I Williams
S E Dewey
R P L Armstrong - (Appointed 20 November 2020)

Secretary:	A M Smart
Registered office:	Papplewick Pumping Station Rigg Lane, Ravenshead, Nottingham, NG15 9AJ
Solicitors:	Ashton Bond Gigg, Pearl Assurance House, Friar Lane, Nottingham NG1 6BX
Independent Examiner:	Neil Coupland FCA DChA, RWB Chartered Accountants, Northgate House, North Gate, New Basford, Nottingham, NG7 7BQ
Bankers:	Royal Bank of Scotland, Nottingham City Office, 8 South Parade, Nottingham, NG1 2JS

PAPPLEWICK PUMPING STATION TRUST

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees are pleased to present their report together with the financial statements for the year ended 31 December 2020.

Legal and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice – Accounting and reporting by Charities.

Objectives and activities
The objects of the charity are to:-

1. Promote the permanent preservation of the Papplewick Pumping Station for the benefit of the public as an example of an historic pumping station.

2. To permit the Papplewick Pumping Station to be viewed by members of the public in order to promote the education of the public in the history of the pumping station.

3. Whether in the United Kingdom or elsewhere to provide and promote education on the use and supply of water (including without limitation the humanitarian aspects of water use and supply).

4. Such other charitable purposes in connection with the above as the trustees may in their sole discretion decide.

Due regard has been given by the trustees in respect of guidance given by the Charities Commission on public benefit in deciding the above objects, and therefore activities the charity undertakes.

Organisation
A Board of Trustees of no less than 5 members administer the charity. A Chairman is appointed from the trustees.

Investment powers
Under the Memorandum and Articles of Association the charity has the power to make any investment which the trustees see fit.

Related parties
There are no related party transactions.

Public benefit statement
Due regard has been given by the trustees in respect of the guidance given by the Charity Commission on public benefit in deciding the above objects, and therefore activities the charity undertakes.

Achievements and performance
The Pumping Station was prevented from opening in April 2020 as planned due to Covid-19 regulations and the Trustees closely monitored the financial position as most sources of income stopped. The Pumping Station was very fortunate to receive an offer of a very generous corporate donation of £30,000 at the beginning of the pandemic. This greatly strengthened the survival planning which also resulted in generous support through the Just Giving donation platform and grants through Gedling Borough Council and the Government as well as help through their furlough scheme. Income from limited opening for steaming weekends in August, September and October also helped the Trust reach a total income that was only £11,088 below the level of the previous year, helping to meet the continuing expenses including salaries, maintenance, insurance, and light and power.

The Pumping Station is therefore moving forward with a strong financial base in the new Covid environment. The Pumping Station has continued to expand opening as circumstances permit whilst following guidance to protect staff, volunteers and visitors and enabling weddings and site hire to resume. The Trustees continue to re-assess the opportunities in a changing environment and to enhance visitor experience while continuing to develop the site for the benefit of all.

The Trustees recognise the need to generate additional income to sustain the long-term financial security and ensure general maintenance and updating of facilities. This will enable the site to maximise visitor experience and site reputation. Additional funds are raised through continuing demand for use as a wedding venue bookings and site hire including photography and filming. The Trustees continue the work in planning and re-assessing the site and buildings with a view to increasing financial security and funding as well as improvements in visitor experience.

Papplewick Pumping Station continues to place great value in the connections with the University of Nottingham and the Trustees will continue to work with the other universities, colleges and schools. The continuing collaboration with Dragon's Breath Theatre is enabling development of teaching aids to enhance the benefit that schools obtain from their use of the Pumping Station.

Training & Governance
Trustees are briefed on their individual obligations, sign and agree to the code of conduct and attend, where appropriate external training events to assist them in their role as trustees.

Financial review
Detailed reviews of the risks faced by the Charity both in respect of operating the Pumping Station and its other activities, are undertaken regularly. Key Man insurance is in place to cover the Director's position in the event of injury or death and Standard Operating Procedures are being produced.

Reserves policy
The Trustees have considered the reserves held by the company as at 31 December 2020.

Reserves are needed to ensure that the company can meet its responsibilities for current activities and to meet its long term aims. The trustees have reviewed the risks faced, both in the short and medium term to ensure that the company can continue to operate on a going concern basis.
The Trust holds a reserve capable of covering three months' expenditure as a minimum and aims to increase the reserves in the year ending 31 December 2020 to no less than four months' expenditure plus redundancy.

At the year end the free reserves held were £66,855 (2019: £42,858).

The trustees continue to monitor the level of reserves and the long-term aspiration remains – that there should be free reserves equal to one year's operating costs.

Reserves policy continued...
Funds designated for specific purposes are set out in the notes attached to the financial statements.

Fundraising
The trustees endeavour to ensure that the operation of the Station continues to be viable from income derived from visitors, weddings, and site bookings. The Deputy Superintendent's House continues to produce a rental income which contributes to the diversification of the sources of income.

The site continues to work to increase visitor attractions to appeal to the wider family audience as well as steam enthusiasts and to enhance the visitor experience. The change in 2018 to an annual entry pass resulted in an increased number of Gift Aid declarations which substantially increased Gift Aid receipts. Visitors returning using the annual pass often bring others with them as additional paying visitors.

The trustees gratefully acknowledge the substantial contributions made to the Trust by the Papplewick Association, the association of the volunteers and supporters who do so much to maintain and enhance the operation of the site.

Statement of trustees' responsibilities
The trustees (who are also directors of Papplewick Pumping Station Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these 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 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 charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable 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 charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This annual report was approved by the trustees of the charity on 6 September 2021 and signed on its behalf by:

J C Britten
Chairman

PAPPLEWICK PUMPING STATION TRUST

INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 DECEMBER 2020

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2020, which are set out on pages 6 to 18.

Responsibilities and basis of report
As the charity trustees of the Papplewick Pumping Station Trust (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Papplewick Pumping Station Trust are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Papplewick Pumping Station Trust as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Neil Coupland FCA DChA
RWB Chartered Accountants
Northgate House
North Gate
New Basford
Nottingham
NG7 7 BQ

Date: 6 September 2021

PAPPLEWICK PUMPING STATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account) FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds £
Income from:				
Donations	3	53,533	-	53,533
Charitable activities:				
Operation of pumping station visitor centre	4	12,326	-	12,326
Other trading activities:	5	11,925	-	11,925
Investments:				
Interest received		31	-	31
Other:				
Grants and restricted donations	6	25,586	-	25,586
Total		103,401	-	103,401
Expenditure on:				
Raising funds	7	2,639	-	2,639
Charitable activities	7	76,765	-	76,765
Total		79,404	-	79,404
Net income/(expenditure)		23,997	-	23,997
Transfer between funds		-	-	-
Net movement in funds		23,997	-	23,997
Reconciliation of funds				
Total funds brought forward		42,858	25,416	68,274
Total funds carried forward	16	66,855	25,416	92,271

All of the charity's activities derive from continuing operations during the above period.

PAPPLEWICK PUMPING STATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account) FOR THE YEAR ENDED 31 DECEMBER 2019

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds £
Income from:				
Donations	3	12,282	-	12,282
Charitable activities:				
Operation of pumping station visitor centre	4	79,455	-	79,455
Other trading activities:	5	22,695	-	22,695
Investments:				
Interest received		57	-	57
Other:				
Grants and restricted donations	6	-	-	-
Total		114,489	-	114,489
Expenditure on:				
Raising funds	7	8,610	-	8,610
Charitable activities	7	92,739	500	93,239
Total		101,349	500	101,849
Net income/(expenditure)		13,140	(500)	12,640
Transfer between funds		-	-	-
Net movement in funds		13,140	(500)	12,640
Reconciliation of funds				
Total funds brought forward		29,718	25,916	55,634
Total funds carried forward	16	42,858	25,416	68,274

All of the charity's activities derive from continuing operations during the above period.

PAPPLEWICK PUMPING STATION TRUST

BALANCE SHEET AS AT 31 DECEMBER 2020

	Note	31 December 2020 £	£	31 December 2019 £	£
Fixed assets	11		25,098		25,903
Current assets					
Stocks	12	13,010		5,463	
Debtors	13	5,605		3,354	
Cash at bank and in hand		60,552		44,826	
		79,167		53,643	
Liabilities					
Creditors falling due within one year	14	11,994		11,272	
Net current assets			67,173		42,371
Total assets less current liabilities			92,271		68,274
The funds of the charity:					
Restricted funds	16				
Conservation Project			22,973		22,973
WET Scholarship Fund			1,500		1,500
Defibrillator Fund			943		943
			25,416		25,416
Unrestricted funds					
General fund	16		66,855		42,858
Total funds			92,271		68,274

PAPPLEWICK PUMPING STATION TRUST

BALANCE SHEET AS AT 31 DECEMBER 2020 (CONTINUED)

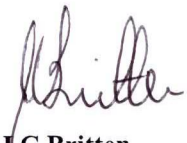
For the financial year ending 31 December 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies' subject to the small companies' regime.

The financial statements on pages 6 to 18 were approved by the trustees and authorised for issue on 6 September 2021 and signed on their behalf by:



J C Britten
Chairman

Company No: 04698758

1 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £10.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with 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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006 and Charities Act 2011.

Basis of preparation

Papplewick Pumping Station Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income recognition

Charitable trading activities

Income from pumping station admission fees is included in incoming resources.

2 **Accounting policies continued**

Donations and grants

Income from donations and grants, including capital grants, is included in incoming resources when these are receivable, except as follows:

- When donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.
- When donors impose conditions, which must be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

Donated services and facilities

Donated services and facilities are included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised when there is no financial cost borne by a third party.

Interest receivable

Interest is included when receivable by the charity.

Expenditure recognition

Expenditure is included in the Statement of Financial Activities on an accrual's basis, inclusive of any VAT which cannot be recovered.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories based on an estimate of the proportion of time spent by staff on those activities.

Tangible fixed assets

Individual fixed assets costing £400 or more are capitalised at cost.

The Trustees have reviewed their policy on depreciating fixed assets and have concluded that all existing assets including the leasehold and accumulated property improvements have no value and should be written off. Future tangible fixed assets will remain to be depreciated on a straight-line basis over their estimated useful lives as follows:

	Annual rate
Fixtures and fittings	33% Straight Line
Plant and machinery	20% Straight Line
Buildings	Not depreciated

2 **Accounting policies continued**

Stock

Stock has been valued by the Trust and is stated at the lower of cost and net realisable value.

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price.

Fund accounting

Funds held by the charity are either:

- *Unrestricted general funds* – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

- *Restricted funds* – these are funds that can only be used for restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for restricted purposes.

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

3 Analysis of donations

	2020	2019
	£	£
Papplewick Association	5,258	8,449
Small donations/Just Giving	8,275	2,033
Donated goods - coal	10,000	1,800
New Era Lakeside	30,000	-
	53,532	12,282

4 Income from the operation of pumping station visitor centre

	2020	2019
	£	£
Admission fees	9,590	55,956
Miscellaneous receipts	175	10,139
Gift Aid	2,561	12,507
Sale of guidebooks	-	853
	12,326	79,455

5 Other trading activities

	2020	2019
	£	£
Wedding hire	375	4,543
Deputy's house rent	9,540	9,540
Site/room hire	1,901	8,272
Shop	109	340
	11,925	22,695

6 Grants and restricted donations

	2020	2019
	£	£
Gedling Borough Council	14,318	-
CRJS Grants	11,268	-
	25,586	-

7 **Expenditure**

	2020	2019
	£	£
Expenditure on charitable activities		
Premises costs		
Light and heat	6,236	8,377
Coal	2,070	6,402
Water and council tax	40	25
Site maintenance	12,642	15,440
Hire	2,454	2,298
Tea Room	-	1,055
Support costs		
Insurance	5,732	5,934
Subscriptions	665	815
Miscellaneous	1,505	1,019
Events & entertainers	2,156	7,207
Salaries and related costs	33,214	32,113
Professional fees	1,970	2,337
Deputy House management fees & costs	1,332	1,316
Office costs	2,960	4,704
Bank charges	576	1,252
Depreciation	805	753
Project costs		
Educational costs	1,633	1,442
	75,990	92,489

In addition to the expenditure analysed above, there are also governance costs of £775 (2019 - £750) which relate directly to charitable activities. These are as follows:

Governance costs	2020	2019
Examination of the financial statements	775	750

Expenditure on raising funds	2020	2019
	£	£
Publicity & printing	2,639	7,205
Shop stock	-	1,405
	2,639	8,610

The expenditure on charitable activities was £76,765 (2019: £93,239) of which £Nil was restricted (2019: £500). All expenditure on raising funds was unrestricted.

8 Net incoming/(outgoing) resources for the year

Net incoming resources are stated after charging:	2020 £	2019 £
Depreciation of tangible fixed assets:		
- owned by the charity	805	753
Independent Examination fees	775	750
Accountancy and book-keeping fees	1,970	1,800

9 Staff numbers and staff costs

There was an average of 1 employee (2019: 1) employed throughout the accounting period. Staff costs were:

	2020 £	2019 £
Salaries	32,433	31,416
Pension	781	697
	33,214	32,113

No employee received remuneration amounting to more than £60,000 in either year.

The total employee benefits of the key management personnel were £33,214 (2019: £32,113).

10 Payments to Trustees

The trustees have received no remuneration from the charity during the year.

The trustees have received no reimbursed expenses during the year.

11 Tangible fixed assets – charity

	Furniture & Equipment	Long Leasehold	Buildings	Total
Cost	£	£	£	£
At 1 January 2020	7,912	24,383	22,973	55,268
Additions	-	-	-	-
At 31 December 2020	7,912	24,383	22,973	55,268
Depreciation				
At 1 January 2020	4,982	24,383	-	29,365
Charge for the year	805	-	-	805
At 31 December 2020	5,787	24,383	-	30,170
Net book value				
At 31 December 2020	2,125	-	22,973	25,098
At 31 December 2019	2,930	-	22,973	25,903

Buildings relate to a partial rebuild of the Recorder House, used to monitor water levels of the underground reservoir. This has not been depreciated in the year as it is only a partial rebuild and maintains an asset during construction.

12 Stock

	2020	2019
	£	£
Goods for resale	750	1,133
Stock of coal	12,260	4,330

13 Debtors

	2020	2019
	£	£
Other debtors	2,526	-
Prepayments	3,079	3,354

14 Creditors

	2020	2019
	£	£
Trade creditors	1,136	5,872
Other taxes and social security	736	250
Other creditors and accruals	10,122	5,150

14 Creditors (continued)

Resources deferred in the period	**2020:**	£6,186

Income is deferred and then released in the period in which it is attributable.

15 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £781 (2019: £697).

16 Funds

	Balance brought forward	Incoming resources	Outgoing resources	Transfers	Balance carried forward
	£	£	£	£	£
Unrestricted funds					
General					
Unrestricted Income Fund	42,858	103,401	(79,404)	-	66,855
Total Unrestricted funds	42,858	103,401	(79,404)	-	66,855
Restricted funds					
Conservation Project	22,973	-	-	-	22,973
WET Scholarship Fund	1,500	-	-	-	1,500
Defibrillator Fund	943	-	-	-	943
Total restricted funds	25,416	-	-	-	25,416
Total funds	68,274	103,401	(79,404)	-	92,271

The Conservation Project is currently supported by the Heritage Lottery Fund and is for the restoration and conservation of the Papplewick Pumping Station. This fund is represented by the building works capitalised – see note 11.

The WET (Water Education Fund) Scholarship has been set up by Papplewick Pumping Station Trust to aid postgraduates in water research by making a grant of £500.00 each year to a student selected by The University of Nottingham to assist in attendance to present a paper at an academic conference in the UK or abroad.

The Defibrillator Fund was established to receive money raised by Papplewick Association for the provision of a defibrillator on site and any necessary training and maintenance.

17 Asset analysis by fund

	Total £	General fund £	Restricted funds £
Fixed assets	25,098	2,125	22,973
Stock	13,010	13,010	-
Debtors	5,605	5,605	-
Bank	60,552	58,109	2,443
Creditors	(11,994)	(11,994)	-
	92,271	66,855	25,416

18 Transaction with related parties

During the period there were no transactions with related parties (2019: Nil).