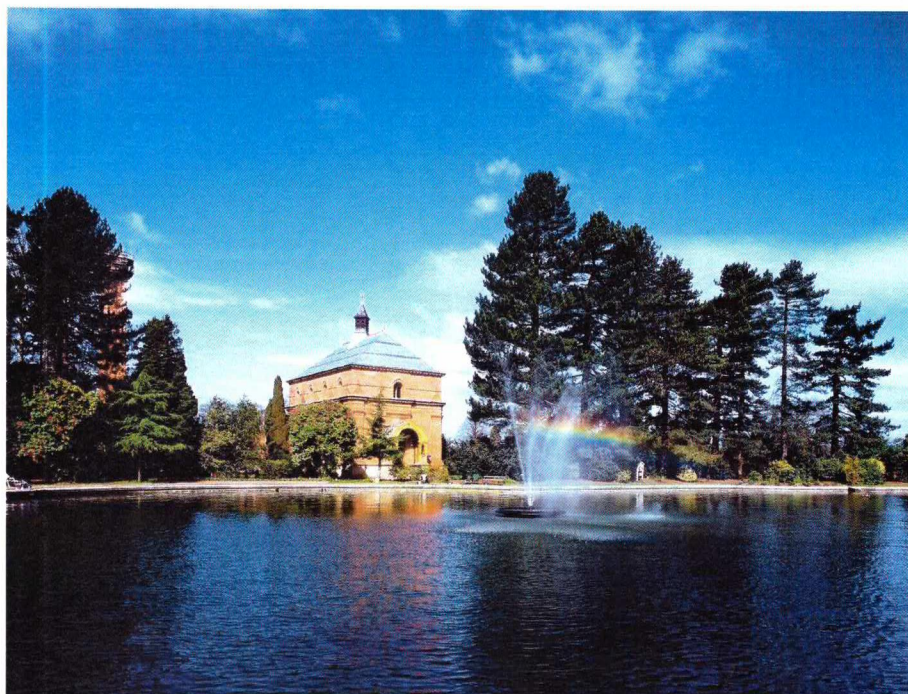


Company no: 04698758

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.

PAPPLEWICK PUMPING STATION TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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.

PAPPLEWICK PUMPING STATION TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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.

PAPPLEWICK PUMPING STATION TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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.

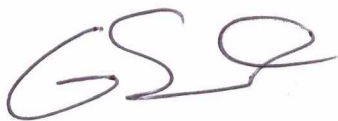
The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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**

A handwritten signature in dark ink, appearing to read 'G C Saint', is written over a light blue horizontal line.

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').

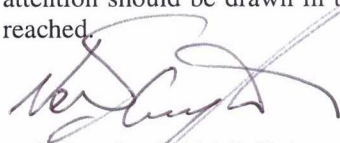
Having satisfied myself that the accounts of the Papplewick Pumping Station Trust are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities 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		<u>112,830</u>	<u>12,975</u>	<u>125,805</u>
Expenditure on:				
Raising funds	7	5,133	-	5,133
Charitable activities	7	97,189	18,964	116,153
Total		<u>102,322</u>	<u>18,964</u>	<u>121,286</u>
Net income/(expenditure)		10,508	(5,989)	4,519
Transfer between funds		20	(20)	-
Net movement in funds		<u>10,528</u>	<u>(6,009)</u>	<u>4,519</u>
Reconciliation of funds				
Total funds brought forward		81,782	32,916	114,698
Total funds carried forward	16	<u>92,310</u>	<u>26,907</u>	<u>119,217</u>

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
		<u>99,469</u>	<u>104,087</u>
Liabilities			
Creditors falling due within one year	14	7,787	15,950
Net current assets		<u>91,682</u>	<u>88,137</u>
Total assets less current liabilities		<u>119,217</u>	<u>114,698</u>
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		-	-
		<u>26,907</u>	<u>32,916</u>
Unrestricted funds			
General fund	16	92,310	81,782
Total funds		<u>119,217</u>	<u>114,698</u>

PAPPLEWICK PUMPING STATION TRUST

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

PAPPLEWICK PUMPING STATION TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

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.

PAPPLEWICK PUMPING STATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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

PAPPLEWICK PUMPING STATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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
	<u>10,599</u>	<u>13,831</u>

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
	<u>79,445</u>	<u>50,960</u>

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
	<u>21,999</u>	<u>19,376</u>

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	-
	<u>13,620</u>	<u>37,942</u>

PAPPLEWICK PUMPING STATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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	-
		<u>115,828</u>	<u>95,095</u>

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
	<u>825</u>	<u>800</u>
Expenditure on raising funds	2022	2021
	£	£
Publicity & printing	4,428	3,568
Shop stock	705	225
	<u>5,133</u>	<u>3,793</u>

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.

PAPPLEWICK PUMPING STATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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.

PAPPLEWICK PUMPING STATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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

PAPPLEWICK PUMPING STATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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					
<i>General</i>					
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.

PAPPLEWICK PUMPING STATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

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 its 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)	-
	<u>119,217</u>	<u>92,310</u>	<u>26,907</u>

18 Transaction with related parties

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