

Heritage and Communities Trust

England & Wales · Charity number 1104509

Details

Other names	THE PUMP HOUSE STEAM & TRANSPORT MUSEUM TRUST, WALTHAMSTOW PUMPHOUSE MUSEUM, Markfield Beam Engine and Museum, THE PUMP HOUSE E17 THE LEA VALLEY EXPERIENCE, Walthamstow Pumphouse Museum
Status	Registered
Legal form	CIO
Registered	2004-06-23
Register	View on the Charity Commission register

Contact

Address	Walthamstow Pumphouse Museum 10 South Access Road London E17 8AX
Phone	02085211766
Email	enquiries@walthamstowpumphouse.org.uk
Website	walthamstowpumphouse.org.uk

Activities

Objects: TO PROMOTE INITIATE ADVANCE ENCOURAGE ADMINISTER SUPPORT AND PROCURE FOR THE BENEFIT OF THE PUBLIC AT LARGE THE COLLECTION RESTORATION RECONSTITUTION RENOVATION REINSTATEMENT REPLACEMENT REPRODUCTION AND EXHIBITION OF SITES BUILDINGS PUMPS ENGINES PLANT EQUIPMENT APPARATUS DEVICES GADGETS CONTRIVANCES EXHIBITS PLANS MODELS AND INVENTIONS OF HISTORICAL AND TECHNICAL INTEREST PARTICULARLY AS THEY MAY RELATE TO THE ESTABLISHMENT MAINTENANCE AND DEVELOPMENT OF THE SUPPLY OF WATER THE TREATMENT AND DISPOSAL OF SEWAGE THE HANDLING OF SURFACE WATER AND/OR WHERE THEY ARE ASSOCIATED ASPECTS OF SCHEMES FOR THE IMPROVEMENT OF ARRANGEMENTS FOR THE PUBLIC HEALTH.

Activities: The preservation of the Grade 2 listed Victorian pump house at Low Hall and its Marshall pumping engines and ancillary equipment; the creation and operation of a heritage museum on the site dedicated to the history of pumps and pumping, reciprocating steam engines, local transport, fire fighting and manufacturing in Walthamstow and the Lea Valley.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, Arts/culture/heritage/science, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** MARKHOUSE, WALTHAMSTOW, LONDON
- Waltham Forest

Finances

Period end	Income	Expenditure	Assets	Employees
2025-01-31	£172,458	£145,748	-	-
2024-01-31	£159,949	£133,841	-	-
2023-01-31	£115,694	£94,426	-	-
2022-01-31	£99,489	£99,543	-	-
2021-01-31	£56,644	£58,205	-	-

Trustees

Name	Role	Appointed
Andrew Lewis	Chair	2023-07-23
Arielle Murphy		2024-09-04
Barbara Blake		2025-02-01
Dr Alison Lee		2024-09-04
Ian McLaughlin		2023-07-23
MAUREEN BLUNDEN		
Malcolm Yull		2013-07-07
Reginald Alan Elliott		2025-02-01
Rosalind Anne Dore		2022-08-16
Ruth Britt		2024-09-04

Accounts

Walthamstow Pumphouse Museum

Trustee's Annual Report and Financial Statement

For the year ending 31 January 2025

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Reference and Administrative Details

Charity Name	Walthamstow Pumphouse Museum
Charity Registration Number	1104509
Principal Address	10 South Access Road, Walthamstow, London E17 8AX

Trustees

Trustee Name	Dates acted (if not for whole year)
Cllr. Rosalind Doré	-
Dr Alison Lee	04 September 2024
Mr. Andrew Lewis	-
Mr. Ian McLaughlin	-
Mr. Malcolm Yull	-
Mrs. Maureen Blunden	-
Ms. Katie Ann Smith	-
Ruth Britt	04 September 2024
Sally Bruce	13 November 2024
Simon Oliver	04 September 2024

Corporate trustees

None.

Trustees holding title to property belonging to the charity

None.

Funds held as custodian trustees

None.

Chief Executive Officer

Mr. Abdullah Seba

Trading Subsidiary

WPM Trading Limited

Primary Bank

The Co-operative Bank p.l.c., P.O. Box 101, 1 Balloon Street, Manchester M60 4EP

Trustees' Report

Beneficiaries

The Trustees are aware of their responsibility to operate the charity for the public benefit. The following bodies are seen as the most likely beneficiaries.

- The general public who visit the museum
- Local families and communities
- The London Borough of Waltham Forest Council who own the site
- Owners of items on loan to the museum
- The volunteers who give their time freely

Purpose of the Charity

The charity was setup with the purpose of creating a museum in a former sewage pumping station which was redundant and facing the possibility of demolition. By focussing the themes of the museum on the industrial heritage of the region it was aimed at preserving not only the building and its two historic steam engines, but also the memory of bygone technologies and local industries for the benefit of the public, and particularly the residents of the local community in Waltham Forest.

The Charity's objects are: -

To promote initiate advance encourage administer support and procure for the benefit of the public at large the collection restoration reconstruction renovation reinstatement replacement reproduction and exhibition of sites buildings pumps engines plant equipment apparatus devices gadgets contrivances exhibits plans models and inventions of historical and technical interest.

These objects form the purpose of the charity.

Main Activities

1. The main activity in terms of time and money expended has been to enhance the building and site, which was formerly a sewage pumping station to make it fit for purpose as a museum serving the local community.
2. At the same time a collection, appropriate to the main themes of the museum, is being built up and displayed to the public.
3. The museum is open to the public every Tuesday, Thursday and Sunday with free admission. The museum open throughout the week for volunteering activities and special events.
4. Activities appropriate to the nature of the Charity which bring in income have been encouraged provided that they do not detract from the service to the public.

Grant Making

The Charity does not make any grants.

Social Investments

The Charity does not make social investments.

Contribution of volunteers

Most activities are carried out by a team of volunteers except those which are put out to contract. Maintaining the size of the team and motivating them is an important part of the Charity's activities. The Charity employs a limited number of paid staff.

Main Achievements

The charity has enjoyed another strong and productive year. The Trustees are pleased to report that almost all of the goals set for this period were met, with progress made across every major area of activity. This report focuses specifically on the work of the Walthamstow Pumphouse Museum, as the legal merger with the Markfield Beam Engine & Museum took place right at the end of the reporting year. It therefore serves as the final standalone report for the Pumphouse before the new, merged charity begins its joint reporting next year.

Visitor numbers were especially encouraging this year. The museum welcomed more people than ever before, marking a record year for attendance. This success reflects the strong public interest in industrial heritage and the commitment of the museum's staff and volunteers, who have worked hard to improve community engagement. The team's efforts in broadening local partnerships and running events have been particularly effective.

Over recent years, the size of the Board of Trustees had gradually reduced. Recognising the need to strengthen its governance capacity, the charity launched a targeted recruitment campaign, which successfully brought several new trustees onto the Board. Under the leadership of the new Chair, Andrew Lewis, the organisation also undertook the most substantial restructure in its history. After much discussion and with specialist legal advice, it was agreed that merging with the Markfield Beam Engine & Museum would be the best way to secure a stronger and more sustainable future.

The two museums share a common outlook, similar aims, and comparable ways of working. They are also geographically close, both located within the Lee Valley area, and have long shared trustees and volunteers. Following extensive consultation between the two Boards, both sides agreed that a formal merger would allow the combined organisation to operate more efficiently and with greater resilience. Once the decision was made, the Chief Executive Officer coordinated the legal and practical steps required to bring the two charities together. Legal advisers supported the process to ensure thorough due diligence and to help establish an effective new structure. It was also agreed that the merged charity would adopt a new name to reflect its broader purpose and ambitions.

Alongside the merger process, the Trustees reviewed the charity's internal governance arrangements. Although Annual General Meetings had continued each year, attendance had been falling, and the number of members able to take part in key decisions had become very limited. Because the original constitution required that many important matters be decided at the AGM, this had begun to make it harder for the charity to operate smoothly. After consulting with the remaining members, the Board proposed removing the formal membership body and the requirement for open AGMs. This proposal was discussed and approved unanimously at an Extraordinary General Meeting. From now on, the Trustees themselves will constitute the legal membership of the charity, creating a more efficient and responsive governance model.

The Trustees would also like to record their appreciation to the London Borough of Waltham Forest for its ongoing support. A grant received during the year helped fund improvements to visitor facilities and site accessibility, ensuring that the museum remains welcoming and inclusive for all visitors. The charity is very grateful for this continued partnership.

In summary, this has been a year of achievement and transition. The Walthamstow Pumphouse Museum concludes its final year as an independent charity in a strong position, marked by record visitor numbers, and renewed governance. The new, combined organisation is well placed to build on these foundations and continue its work with confidence and purpose.

Public Benefit

The museum is open to the public every Tuesday, Thursday Sunday in addition to private tours by schools and touring groups. Visits by school groups adult clubs and societies can be made by arrangement on a weekday. The opening hours are currently restricted by the limited availability of volunteers to show people around. When further work has been done to complete the displays, it will be possible to make visitors less dependent on staff for information, and thereby to use them when available to increase the opening hours. Because of the free entry and the welcoming nature of the staff many visitors come quite regularly. The contribution of the museum to the local community is recognised by the local council.

Investment Policy

All the museum's money is either kept in the form of cash or in the current bank account. It has no long-term financial investments.

Reserves Policy

The Museum currently has a reserves policy of £10,000.

Structure, Governance and Management

Governing Document

The Charity is constituted as a Charitable Incorporated Organisation (CIO) and governed by its CIO Constitution.

Trustee selection

The members appoint the trustees at the annual general meeting. Nominations can be made by the Board or by individual members. The Board seeks to find new trustees who can bring qualities to the Board not currently possessed by the current membership of the Board. The Trustees appoint one of their number to be the chairman for the following year and to make such other appointments to specific posts as they think fit.

Organisational structure

The Charity is run by a Board of Trustees who meet quarterly. The Board is responsible for the high-level, strategic and legal operation of the Charity and ensures that the strategic interests and charitable objectives of the Charity are met and protected in an open and transparent manner. The Board is also legally responsible for risk management and due diligence in order to protect its interests and the image of the charity. It scrutinises policy and ensures that Museum departments act in accordance with the set policy in order to ensure that the heritage, community and educational interests of the charity as well as the Grade II listed building are protected. The Board acts as a body, and no individual trustee has authority outside the body, although the Chair can exercise discretionary authority on behalf of the Board and has overall responsibility. The Board derives its powers from its charitable constitution, a legally binding and governing document. The Chief Executive Officer is responsible for administering the policies set by the Board, maximising the potential of the Charity, managing its operations, finance, and providing leadership for the Charity's growth and development.

Relationship with Other Charities

The Charity is the sole member of Markfield Beam Engine and Museum, charity reg. no: 290486. This membership gives Walthamstow Pumphouse Museum certain governance rights, including the ability to appoint and remove trustees of Markfield Beam Engine and Museum. The arrangement exists to ensure alignment of charitable objectives and effective collaboration between the two organisations following the merger.

Financial position

The Charity had three financial objectives for the year.

1. To provide free admission to the public on a weekly basis throughout the year, although voluntary donations were welcomed.
2. To ensure that there was always enough money to pay for the ongoing development programme, so the work and growth of the Charity was never hindered by a shortage of money
3. To develop sources of income which would support the above.

All the above objectives have been achieved, with the museum maintaining a high level of both income and expenditure on the development of both the buildings and the displays of the exhibits. There are no specific reasons to think that the future of the museum is insecure.

Financial Report

Income & Expenditure Account

Walthamstow Pumphouse Museum

Year Ended 31st January 2025

	2025	2024
	£	£
Incoming Resources		
Supperclub (Legacy)	-	3,334
Supperclub Contributions	-	-
Retail Sales	11,968	7,890
Location Hire	-	10,874
Tool House Ticket Sales	9,376	2,281
Tool House Pass Sales	20	267
Tool House Events	300	-
Tool House Gift Card Sales	50	-
Other Sales	180	100
Card Donations (Visitors)	6,289	5,238
Cash Donations (Visitors)	2,177	2,290
Easy Fundraising	48	60
Donations	680	9,226
Donations (Gift Aidable)	8,160	-
Cash Back	311	314
Gift Aid	4,199	4,113
Grants	12,892	950
Stripe Fees Reimbursement	3	5
Amazon Smile Donations	-	42
Special Events	696	-
Donations from Associated Charity	20,603	-
Donations Received from Trading Subsidiary	94,506	112,966
Total Incoming Resources	172,458	159,949
Outgoing Resources		
Transaction Fees (On Income)	4	226
Location Hire Agent Fees	-	555
Café Stock	2,204	2,310
Café Supplies & Equipment	775	409
Shop Stock	1,319	1,743
Tool House Workshop Payments	2,120	660

	2025	2024
Tool House Expenses	149	4,111
Tool House Consumables	89	76
Cloud & Software Subscriptions	4,073	3,653
Insurance	1,898	1,611
Tax & Import Duty	200	250
Loyverse Discounts	1,077	420
Consulting	-	1,026
Legal Expenses	11,974	2,694
Bank Fees	27	1
Telephone & Internet	1,807	991
Play Equipment	-	160
Waste Collection	2,679	4,314
Water & Electricity	988	871
Website	520	421
Office Equipment & Stationery	178	208
Business Rates	200	- 409
Retail Services	-	24
Card Transaction Fees (Retail)	134	104
Accountancy, Payroll & Independent Examination Fees	2,406	2,322
Gross Staff Salaries	31,917	28,199
Pension Contributions	468	441
Computer Equipment (Legacy)	-	679
Educational Supplies	725	342
Conferences & Event Tickets	-	45
IT Software & Consumables	153	-
Student Expenses	-	68
Travel	-	224
Staff Benefits	1,801	4,174
Technical & Maintenance Department	-	14
Staff Training	-	108
Security & Access	-	3,558
Storage	-	547
Tools	1,706	2,798
Tools (Consumables)	132	138
Fuel	213	456
Fundraising Expenses	-	36
Radio and Comms Systems	490	-
Transportation & Lifting	920	637
Fire Station Expenses	- 600	-
Site Maintenance	-	1,532
PPE	187	207
Pest Control	91	127

	2025	2024
Postage, Freight & Courier	32	17
Engineering Supplies	425	190
Building Supplies	2,876	3,682
IT Supplies	5,463	4,921
Building Maintenance	21	-
Building Materials (Legacy)	-	4,826
General Supplies	688	1,217
Compliance & Health & Safety	89	1,005
Shop Equipment & Furniture	28	-
Stationary Engines	18	-
Cleaning	1,356	429
Cleaning Supplies	309	217
Advertising	3,975	-
Marketing & Community Engagement	7,570	7,573
Membership Subscriptions	271	628
Craft Activities	12	-
Visitor Services	33	235
Event Electrical Distribution	25	-
Fire, Security & Access	7,232	-
Electrical Supplies	1,980	3,995
Depreciation of Tangible Fixed Assets	20,928	8,693
Historical Research	60	-
Collections Acquisition	140	289
Collections Department	209	-
Project Costs		
Collection Store		
New Toilets	5,222	737
Toilet Area Concrete Pad	9,661	-
Model Railway	508	347
Bike Area (Restricted)	1,528	18,402
New Café	2,063	3,357
Total Outgoing Resources	145,748	133,841
Net Surplus (Deficit) for the Year	26,710	26,108

Balance Sheet

Walthamstow Pumphouse Museum

Year Ended 31st January 2025

	2025 £	2024 £
Tangible Fixed Assets		
Equipment	30,262	14,485
Current Assets		
Trade Debtors	21,124	67
Accrued Income from Trading Subsidiary	25,088	
Cash & Bank Balances	10,966	46,853
Current Liabilities		
Overdrawn Balances	-	78
Trade Creditors	120	-
Social Security Liabilities	282	232
Pension Contributions Payable	91	91
Accruals	1,620	1,512
Inter-Organisation Account with Trading Subsidiary	-	875
Net Current Assets	55,065	44,132
Net Assets	85,327	58,618
Charity's Reserves		
Unrestricted Funds	85,327	58,618
	85,327	58,618

Audit Exemption Disclosure

For the year ending 31st January 2025, the charity, which is also a charitable incorporated organisation, was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The trustees have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476. The trustees 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.

Name: Mrs. Maureen Blunden

Date: 28/11/2025

Signed:

A handwritten signature in dark ink, appearing to read 'M. Blunden', is written over a horizontal line.

Signed on Behalf of The Trustees.

Notes to The Financial Statements

1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

A. Heritage Assets

The heritage assets form the basis of the museum's reasons for existing, i.e. it collects, preserves and displays these items for the benefit of the public. They fall into three groups in terms of ownership.

1. The land, buildings, and the Marshall engines together with the associated pipework belong to the lessor, the London Borough of Waltham Forest Council. The museum holds them on a thirty year lease. The value of these items is not shown on the balance sheet.
2. Many items are privately owned and are subject to a five year loan agreement with the museum. Their value is not shown on the balance sheet.
3. Items which belong to the museum have mainly been given either by other museums as being surplus to their requirements or by volunteers and other individuals. The museum assesses these in terms of their relevance to the collecting themes of the museum, but has no information as to the monetary value of these items, and considers that the cost of obtaining such information would be disproportionate to the benefit of the information. Museums which dispose of heritage items for money risk losing their accreditation status. For these reasons, their value is not shown on the balance sheet.

B. Other Tangible Assets

1. Money has been expended on developing the site, but any new buildings or structures fastened to the ground or the buildings become the lessor's property. These items are not shown on the balance sheet.
2. Potential assets are capitalised based on the trustees' judgement.
3. If the charity does identify assets, then depreciation is provided at the following rates in order to write off each asset over its estimated useful life
 - a. Equipment – 33.3% straight line basis.

C. Fund Accounting

The museum has no restricted or designated funds. All funds are unrestricted and available for use at the discretion of the trustees in the furtherance of the general objectives of the charity.

D. Incoming Resources

All incoming resources are included in the income and expenditure account on an accruals basis. Grants are payments made by an outside body to enable the museum to carry out a specific activity. Services which are provided free to the museum are not included.

E. Resources Expended

The museum is not registered for VAT and does not recover any VAT on purchases

2. Donations by Visitors

No charge is made for entrance to the museum but a collecting box, inviting donations, is on display.

3. Friends of The Pumphouse et al.

This is an organisation for people who wish to support the museum financially but without being committed to attending regularly or being responsible for any particular activities. There is a minimum level of subscription, but most people make an extra voluntary donation.

4. Tangible Fixed Assets

Cost	Equipment (£)
As At 01 February 2024	26,079
Additions	36,705
Disposals	-
As At 31 January 2025	62,784
 Depreciation	
As At 01 February 2024	11,594
Charges	20,928
Eliminations	-
As At 31 January 2025	32,522
 Net Book Values	
As At 01 February 2024	14,485
As At 31 January 2025	30,262

Trustees' Approval

Name: Mrs. Maureen Blunden

Date: 28/11/2025

Signed: 

Signed on Behalf of The Trustees.

.....

End of report



Section A

Independent Examiner's Report

Report to the trustees

Charity Name
WALTHAMSTOW PUMPHOUSE MUSEUM

On accounts for the year
ended

31 January 2025

Charity no
(if any)

1104509

Set out on pages

7 to 14

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/01/2025.

Responsibilities and
basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent
examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

* Please delete the words in the brackets if they do not apply.

Signed:

D Cooper

Date:

28.11.2025

Name:

Daniel Cooper

Relevant professional
qualification(s) or body
(if any):

Chartered Certified Accountant with Appropriate Experience

Address:

Havard & Associates, Suite 1, Concept House, 23 Billet Lane, RM11 1XP

Section B**Disclosure**

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

Accounts

Walthamstow Pumphouse Museum

Trustee's Annual Report and Financial Statements

For the year ending 31 January 2024

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Reference and Administrative Details

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Charity Registration Number	1104509
Principal Address	10 South Access Road, Walthamstow, London E17 8AX

Trustees

Trustee Name	Dates acted (if not for whole year)
Cllr. Rosalind Doré	-
Mr. Allan Graveson	Resigned 17/04/2023.
Mr. Andrew Lewis	23/07/2023
Mr. Ian McLaughlin	23/07/2023
Mr. Malcolm Yull	-
Mrs. Maureen Blunden	-
Ms. Katie Ann Smith	31/08/2023

Corporate trustees

None.

Trustees holding title to property belonging to the charity

None.

Funds held as custodian trustees

None.

Chief Executive Officer

Mr. Abdullah Seba

Trading Subsidiary

WPM Trading Limited

Primary Bank

The Co-operative Bank p.l.c., P.O. Box 101, 1 Balloon Street, Manchester M60 4EP

Trustees' Report

Beneficiaries

The Trustees are aware of their responsibility to operate the charity for the public benefit. The following bodies are seen as the most likely beneficiaries.

- The general public who visit the museum
- Local families and communities
- The London Borough of Waltham Forest Council who own the site
- Owners of items on loan to the museum
- The volunteers who give their time freely

Purpose of the Charity

The charity was setup with the purpose of creating a museum in a former sewage pumping station which was redundant and facing the possibility of demolition. By focussing the themes of the museum on the industrial heritage of the region it was aimed at preserving not only the building and its two historic steam engines, but also the memory of bygone technologies and local industries for the benefit of the public, and particularly the residents of the local community in Waltham Forest.

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2. At the same time a collection, appropriate to the main themes of the museum, is being built up and displayed to the public.
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Grant Making

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Social Investments

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Contribution of volunteers

Most activities are carried out by a team of volunteers except those which are put out to contract. Maintaining the size of the team and motivating them is an important part of the Charity's activities. The Charity employs a limited number of paid staff.

Main Achievements

The Trustees are pleased to report that the growth and development of the charity has been progressing and the Trustees can once again report a record turnover for the Charity this financial year. Visitor numbers and school visits have also passed previous records with visitors number each Sunday now averaging 300 across the year. This equates roughly to 40% increase in visitors to the museum. The museum continues to be free of charge for the public as well as schools, making it a valuable resource for local communities and particularly families.

Despite the growth in these areas, volunteer availability has become more limited in comparison to previous years, creating a number of challenges as well as opportunities for the Trustees to consider. It is anticipated that the museum will slowly move towards an increasing number of staff in order for the charity to maintain its current levels of growth and deliver its services to the public and local communities.

A number of improvements to site have been made with the aim of making the museum site more welcoming and accessible. This includes a new activity area by the museum's main entrance and new bicycle stands which have been part-funded by Waltham Forest Council. The Charity has also focused its efforts on developing The Tool House, a community makerspace intended to attract younger people into STEM subjects and educate the public on skills such as DIY and carpentry. These skills are critical for the museum's long-term sustainability, and it is critical that the charity continues to attract young people as volunteers and provide them with the necessary skills to care for the museum's specialist collection long into the future. The Tool House is expected to become a more significant part of how the museum delivers its educational programmes.

The museum continues to work with local colleges and schools and with other charities with similar interests. The Charity has provided Waltham Forest College students with a number of work placement opportunities which are valuable for young people to gain hand-on and practical experience as well as supporting the museum's work and the volunteers. The museum has worked closely with Markfield Beam Engine and Museum, a Tottenham based charity and Museum. It is expected that the two museums will work more closely together on their jointly shared interests.

Public Benefit

The museum is open to the public every Tuesday, Thursday and Sunday in addition to private tours by schools and touring groups. Visits by school groups, adult clubs and societies can be made by arrangement on a weekday. The opening hours are currently restricted by the limited availability of volunteers to show people around. When further work has been done to complete the displays, it will be possible to make visitors less dependent on staff for information, and thereby to use them when available to increase the opening hours. Because of the free entry and the welcoming nature of the staff many visitors come quite regularly. The contribution of the museum to the local community is recognised by the local council.

Investment Policy

All the museum's money is either kept in the form of cash or in the current bank account. It has no long-term financial investments.

Reserves Policy

The Museum currently has a reserves policy of £10,000.

Structure, Governance and Management

Governing Document

The Charity is constituted as a Charitable Incorporated Organisation (CIO) and governed by its CIO Constitution.

Trustee selection

The members appoint the trustees at the annual general meeting. Nominations can be made by the Board or by individual members. The Board seeks to find new trustees who can bring qualities to the Board not currently possessed by the current membership of the Board. The Trustees appoint one of their number to be the chairman for the following year and to make such other appointments to specific posts as they think fit.

Organisational structure

The Charity is run by a Board of Trustees who meet quarterly. The Board is responsible for the high-level, strategic and legal operation of the Charity and ensures that the strategic interests and charitable objectives of the Charity are met and protected in an open and transparent manner. The Board is also legally responsible for risk management and due diligence in order to protect its interests and the image of the charity. It scrutinises policy and ensures that Museum departments act in accordance with the set policy in order to ensure that the heritage, community and educational interests of the charity as well as the Grade II listed building are protected. The Board acts as a body, and no individual trustee has authority outside the body, although the Chair can exercise discretionary authority on behalf of the Board and has overall responsibility. The Board derives its powers from its charitable constitution, a legally binding and governing document. The Chief Executive Officer is responsible for administering the policies set by the Board, maximising the potential of the Charity, managing its operations, finance, and providing leadership for the Charity's growth and development.

Financial position

The Charity had three financial objectives for the year.

1. To provide free admission to the public on a weekly basis throughout the year, although voluntary donations were welcomed.
2. To ensure that there was always enough money to pay for the ongoing development programme, so the work and growth of the Charity was never hindered by a shortage of money
3. To develop sources of income which would support the above.

All the above objectives have been achieved, with the museum maintaining a high level of both income and expenditure on the development of both the buildings and the displays of the exhibits. There are no specific reasons to think that the future of the museum is insecure.

Financial Report

Income & Expenditure Account

Walthamstow Pumphouse Museum

Year Ended 31st January 2024

	2024	2023
	£	£
Incoming Resources		
Supperclub (Legacy)	3,334	20,004
Supperclub Contributions	-	3,000
Retail Sales	7,890	5,218
Location Hire	10,874	62,127
Tool House Ticket Sales	2,281	-
Tool House Pass Sales	267	-
Other Sales	100	-
Card Donations (Visitors)	5,238	2,646
Cash Donations (Visitors)	2,290	1,787
Easy Fundraising	60	165
Donations	9,226	11,540
Legacies	-	5,000
Visitor Activity Sales	-	148
Cash Back	314	280
Gift Aid	4,113	3,389
Grants	950	-
Stripe Fees Reimbursement	5	309
Amazon Smile Donations	42	82
Donations Received from Trading Subsidiary	112,966	-
Total Incoming Resources	159,949	115,694
Outgoing Resources		
Transaction Fees (On Income)	226	165
Location Hire Agent Fees	555	680
Café Stock	2,310	2,153
Café Supplies & Equipment	409	841
Shop Stock	1,743	329
Tool House Workshop Payments	660	-
Tool House Expenses	4,111	-
Tool House Consumables	76	-
Cloud & Software Subscriptions	3,653	2,139
Insurance	1,611	1,548

	2024	2023
Tax & Import Duty	250	-
Loyverse Discounts	420	-
Consulting	1,026	-
Legal Expenses	2,694	2,758
Bank Fees	1	5
Visitor Activity Costs	-	60
Telephone & Internet	991	854
Play Equipment	160	-
Waste Collection	4,314	3,139
Water & Electricity	871	1,050
Website	421	187
Trading Subsidiary Overheads	-	12
Office Equipment & Stationery - £1 rounding diff	208	184
Business Rates	- 409	998
Retail Services	24	-
Card Transaction Fees (Retail)	104	55
Accountancy, Payroll & Independent Examination Fees	2,322	1,849
Gross Staff Salaries	28,199	5,885
Pension Contributions	441	25
Temporary Staff Costs	-	263
Computer Equipment (Legacy)	679	2,371
Educational Supplies	342	-
Conferences & Event Tickets	45	-
IT Software & Consumables	-	109
Student Expenses	68	-
Travel	224	449
Staff Benefits	4,174	1,054
Technical & Maintenance Department	14	1,517
Staff Training	108	1,429
Asbestos Removal	-	176
Security & Access	3,558	10,051
Storage	547	217
Tools	2,798	4,228
Tools (Consumables)	138	318
Fuel	456	266
Fundraising Expenses	36	-
Murals & Artwork	-	2,530
Radio and Comms Systems	-	1,929
Transportation & Lifting	637	400
Fire Station Expenses	-	32
Site Maintenance	1,532	550
PPE	207	570

	2024	2023
Pest Control	127	52
Postage, Freight & Courier	17	201
Engineering Supplies	190	-
Building Supplies	3,682	-
IT Supplies	4,921	-
Building Maintenance	-	367
Building Materials (Legacy)	4,826	970
General Supplies	1,217	2,184
Compliance & Health & Safety	1,005	1,572
Gallery Services	-	596
Cleaning	429	86
Cleaning Supplies	217	-
Marketing & Community Engagement	7,573	726
Membership Subscriptions	628	310
Craft Activities	-	907
Visitor Services	235	1,645
Electrical Supplies	3,995	-
Depreciation of Tangible Fixed Assets	8,693	2,901
Historical Research	-	54
Personnel Department	-	961
Collections Acquisition	289	-
Collections Department	-	1,819
Project Costs		
Collection Store	-	-
New Toilets	737	13,771
New Office & Storage	-	6,254
Model Railway	347	1,937
Electrical Installation	-	1,248
IT System	-	104
Bike Area (Restricted)	18,402	-
New Café	3,357	2,390
Total Outgoing Resources	133,841	94,426
Net Surplus (Deficit) for the Year	26,108	21,268

Balance Sheet

Walthamstow Pumphouse Museum

Year Ended 31st January 2024

	2024	2023
	£	£
Tangible Fixed Assets		
Equipment	14,485	5,802
Current Assets		
Trade Debtors	67	-
Cash & Bank Balances	46,853	30,906
Current Liabilities		
Overdrawn Balances	78	-
Trade Creditors	-	2,661
Social Security Liabilities	232	38
Pension Contributions Payable	91	59
Accruals	1,512	1,440
Inter-Organisation Account with Trading Subsidiary	875	-
Net Current Assets	44,132	26,708
Net Assets	58,618	32,510
Charity's Reserves		
Unrestricted Funds	58,618	32,510
	58,618	32,510

Audit Exemption Disclosure

For the year ending 31st January 2024, the charity, which is also a charitable incorporated organisation, was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The trustees have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476. The trustees 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.

Name: Mrs. Maureen Blunden

Date: 27/11/2024

Signed:



Signed on Behalf of The Trustees.

Notes to The Financial Statements

1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

A. Heritage Assets

The heritage assets form the basis of the museum's reasons for existing, i.e. it collects, preserves and displays these items for the benefit of the public. They fall into three groups in terms of ownership.

1. The land, buildings, and the Marshall engines together with the associated pipework belong to the lessor, the London Borough of Waltham Forest Council. The museum holds them on a thirty year lease. The value of these items is not shown on the balance sheet.
2. Many items are privately owned and are subject to a five year loan agreement with the museum. Their value is not shown on the balance sheet.
3. Items which belong to the museum have mainly been given either by other museums as being surplus to their requirements or by volunteers and other individuals. The museum assesses these in terms of their relevance to the collecting themes of the museum, but has no information as to the monetary value of these items, and considers that the cost of obtaining such information would be disproportionate to the benefit of the information. Museums which dispose of heritage items for money risk losing their accreditation status. For these reasons, their value is not shown on the balance sheet.

B. Other Tangible Assets

1. Money has been expended on developing the site, but any new buildings or structures fastened to the ground or the buildings become the lessor's property. These items are not shown on the balance sheet.
2. Potential assets are capitalised based on the trustees' judgement.
3. If the charity does identify assets, then depreciation is provided at the following rates in order to write off each asset over its estimated useful life:
 - a. Equipment – 33.3% straight line basis.

C. Fund Accounting

The museum has no restricted or designated funds. All funds are unrestricted and available for use at the discretion of the trustees in the furtherance of the general objectives of the charity.

D. Incoming Resources

All incoming resources are included in the income and expenditure account on an accruals basis. Grants are payments made by an outside body to enable the museum to carry out a specific activity. Services which are provided free to the museum are not included.

E. Resources Expended

The museum is not registered for VAT and does not recover any VAT on purchases

2. Donations by Visitors

No charge is made for entrance to the museum but a collecting box, inviting donations, is on display.

3. Friends of The Pumphouse et al.

This is an organisation for people who wish to support the museum financially but without being committed to attending regularly or being responsible for any particular activities. There is a minimum level of subscription, but most people make an extra voluntary donation.

4. Tangible Fixed Assets

Cost	Equipment (£)
As At 01 February 2023	8,703
Additions	17,376
Disposals	-
As At 31 January 2024	26,079

Depreciation

As At 01 February 2023	2,901
Charges	8,693
Eliminations	-
As At 31 January 2024	11,594

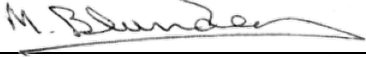
Net Book Value

As At 01 February 2023	5,802
As At 31 January 2024	14,485

Trustees' Approval

Name: Mrs. Maureen Blunden

Date: 27/11/2024

Signed: 

Signed on Behalf of The Trustees.



Section A

Independent Examiner's Report

Report to the trustees

Charity Name
WALTHAMSTOW PUMPHOUSE MUSEUM

On accounts for the year
ended

31 January 2024

Charity no
(if any)

1104509

Set out on pages

7 to 14

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/01/2024.

Responsibilities and
basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent
examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed:

Date:

27.11.2024

Name:

Daniel Cooper

Relevant professional
qualification(s) or body
(if any):

Chartered Certified Accountant with Appropriate Experience.

Address:

Havard & Associates, Suite 1, Concept House, 23 Billet Lane, RM11 1XP.

Section B	Disclosure
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Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

Accounts

Walthamstow Pumphouse Museum

Trustee's Annual Report and Financial Statements

For the year ending 31 January 2023

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Reference and Administrative Details

Charity Name	Walthamstow Pumphouse Museum
Charity Registration Number	1104509
Company Number	CE025030
Principal Address	10 South Access Road, Walthamstow, London E17 8AX

Trustees

Trustee Name	Dates acted (if not for whole year)
Cllr. Paul Douglas	May 2022
Cllr. Rosalind Doré	-
Miss. Georgia Bonfield	July - November 2022
Mr. Abdullah Seba	August 2022
Mr. Adam Taylor	June 2022
Mr. Allan Graveson	-
Mr. Lindsay Collier	July 2023
Mr. Malcolm Yull	-
Mr. Melvin Mantell	July 2023
Mr. Michael Nash	-
Mr. Paul Nicholls	July 2023
Mrs. Maureen Blunden	-

Corporate trustees

None.

Trustees holding title to property belonging to the charity

None.

Funds held as custodian trustees

None.

Chief Executive Officer

Mr. Abdullah Seba

Trading Subsidiary

WPM Trading Limited – Incorporated 11 November 2022.

Primary Bank

The Co-operative Bank p.l.c., P.O. Box 101, 1 Balloon Street, Manchester M60 4EP

Trustees' Report

Beneficiaries

The Trustees are aware of their responsibility to operate the charity for the public benefit. The following bodies are seen as the most likely beneficiaries.

- The general public who visit the site
- The London Borough of Waltham Forest Council who own the site
- Owners of items on loan to the museum
- Arts Council of England and Wales who will be asked in due course to give accreditation
- Any organisation which is asked to give a grant
- The volunteers who give their time freely

Purpose of the Charity

The charity was setup with the purpose of creating a museum in a former sewage pumping station which was redundant and facing the possibility of demolition. By focussing the themes of the museum on the industrial heritage of the region it was aimed at preserving not only the building and its two historic steam engines, but also the memory of bygone technologies and local industries for the benefit of the public, and particularly the residents of the local community in Waltham Forest.

The Charity's objects are: -

To promote, initiate, advance, encourage, administer, support, and procure for the benefit of the public at large the collection, restoration, reconstitution, renovation, reinstatement, replacement, reproduction, and exhibition of sites buildings, pumps, engines, plant equipment, apparatus, devices, gadgets, contrivances, exhibits, plans, models, and inventions of historical and technical interest particularly as they may relate to the establishment, maintenance, and development of the supply of water, and its treatment also disposal of sewage, the handling of surface water, and/or where they are associated, aspects of schemes for the improvement of arrangements for the public health.

These objects form the purpose of the charity.

Main Activities

1. The main activity in terms of time and money expended has been to enhance the building, which was formerly a sewage pumping station to make it fit for purpose as a museum serving the local community.
2. At the same time a collection, appropriate to the main themes of the museum, has been built up and displayed.
3. While this has been going on the museum has been open to the public every Tuesday, Thursday and Sunday with free admission.
4. Activities appropriate to the nature of the Charity which bring in income have been encouraged provided that they do not detract from the service to the public.

Grant Making

The Charity does not make any grants.

Social Investments

The Charity does not make social investments.

Contribution of volunteers

Most activities are carried out by a team of volunteers except those which are put out to contract. Maintaining the size of the team and motivating them is an important part of the Charity's activities. The Charity employs a limited number of paid staff.

Main Achievements

It is pleasing to report that the Charity has continued to make steady progress with a record turnover and growth despite the difficulties of previous years. A number of significant changes have been made in how the Charity operates with the Board repositioning to become a strategic decision-making body. The Charity now employs a Chief Executive Officer part-time who runs the Charity on a day-to-day basis, reports to the Board and works in conjunction with the Chair. The Chief Executive Officer is responsible for administering the policies set by the Board, maximising the potential of the Charity, managing its operations, finance, and providing leadership for the Charity's growth and development. The Chief Executive Officer is ultimately responsible to the Board.

The Charity has a number of departments that carry out the operational functions of the Charity. This allows the Board to stay focused on the governance and overall strategy of the Charity. Each department is responsible for its area of operation and implements the policy set by the Board into practice. Many of the departments currently operate as functional units rather than as full departments. However, this will change as the Charity grows.

A notable change for the Charity is the transition from a purely volunteer-based model, a move necessitated by various external factors including the economic climate, which has made it increasingly difficult to secure volunteers and maintain stable operations. In order for the Walthamstow Pumphouse Museum to maintain its current level of service, it has had to employ a number of part-time staff as relying on the volunteer base alone is no longer sufficient.

The Charity has established a wholly owned trading subsidiary, WPM Trading Limited, which oversees the Charity's non-primary purpose commercial trading activities. The parent Board owns a 100% of the shares and has full voting rights. The subsidiary donates its profits to the parent charity. This allows the Board of the charity to remain focused on its core objectives whilst being able to fund its operations sustainably.

Bates Wells have been engaged as the Charity's solicitors in order to get the best legal help and advice for the Museum. Bates Wells are a reputable law firm specialising in charities and used by national museums. The Museum also engages independent Havard & Associates in order to carry out independent examinations of the Charity's accounts and provide accountancy and tax advice.

Visitor numbers and school visits have continued to increase with the Walthamstow Pumphouse Museum receiving an average of 200 visitors each Sunday in the final quarter of this year. This is in addition to school visits and visits by the public during weekdays. In addition to this, the museum is in the process of expanding its educational programme. A significant step in this direction has been the establishment of a partnership with Worcester Polytechnic Institute (WPI), a renowned university based in the United States. The collaboration is expected to be an annual engagement, with WPI students working on a mutually agreed research project aimed at enhancing the museum's offerings. Each

year, WPI sends a contingent of its students to the UK, providing them with a unique opportunity to contribute to the Charity's growth and development.

Public Benefit

The museum is open to the public every Tuesday, Thursday Sunday in addition to private tours by schools and touring groups. Visits by school groups adult clubs and societies can be made by arrangement on a weekday. The opening hours are currently restricted by the limited availability of volunteers to show people around. When further work has been done to complete the displays, it will be possible to make visitors less dependent on staff for information, and thereby to use them when available to increase the opening hours. Because of the free entry and the welcoming nature of the staff many visitors come quite regularly. The contribution of the museum to the local community is recognised by the local council.

Investment Policy

All the museum's money is either kept in the form of cash or in the current bank account. It has no long-term financial investments.

During the year the charity also invested in various equipment to assist in its day-to-day operational activities. This equipment has been capitalised and is held on the balance sheet at historical cost minus accumulated depreciation, as indicated in the notes to the financial statements.

Reserves Policy

The Museum currently has a reserves policy of £10,000.

Remuneration of Trustees & Other Officers

During the year the following trustees and/or officers of the charity received the following amounts in gross remuneration and benefits:

Trustee / Officer	Position	£
Abdullah Seba	Chief Executive Officer	£5,460

Structure, Governance and Management

Governing Document

The Charity is constituted as a Charitable Incorporated Organisation (CIO) and governed by its CIO Constitution.

Trustee selection

The members appoint the trustees at the annual general meeting. Nominations can be made by the Board or by individual members. The Board seeks to find new trustees who can bring qualities to the Board not currently possessed by the current membership of the Board. The Trustees appoint one of their number to be the chairman for the following year and to make such other appointments to specific posts as they think fit.

Organisational structure

The Charity is run by a Board of Trustees who meet quarterly. The Board is responsible for the high-level, strategic and legal operation of the Charity and ensures that the strategic interests and charitable objectives of the Charity are met and protected in an open and transparent manner. The Board is also legally responsible for risk management and due diligence in order to protect its interests and the image of the charity. It scrutinises policy and ensures that Museum departments act in accordance with the set policy in order to ensure that the heritage, community and educational interests of the charity as well as the Grade II listed building are protected. The Board acts as a body, and no individual trustee has authority outside the body, although the Chair can exercise discretionary authority on behalf of the Board and has overall responsibility. The Board derives its powers from its charitable constitution, a legally binding and governing document. The Chief Executive Officer is responsible for administering the policies set by the Board, maximising the potential of the Charity, managing its operations, finance, and providing leadership for the Charity's growth and development.

Financial position

The Charity had three financial objectives for the year.

1. To provide free admission to the public on a weekly basis throughout the year, although voluntary donations were welcomed.
2. To ensure that there was always enough money to pay for the ongoing development programme, so the work and growth of the Charity was never hindered by a shortage of money
3. To develop sources of income which would support the above.

All the above objectives have been achieved, with the museum maintaining a high level of both income and expenditure on the development of both the buildings and the displays of the exhibits. There are no specific reasons to think that the future of the museum is insecure.

Financial Report

Income & Expenditure Account

Walthamstow Pumphouse Museum

Year Ended 31st January 2023

	2023	2022
	£	£
Incoming Resources		
Supperclub (Legacy)	20,004	20,004
Supperclub Contributions	3,000	-
Retail Sales	5,218	1,709
Location Hire	62,127	45,118
Shop Sales	-	15
Other Sales	-	63
Card Donations (Visitors)	2,646	666
Cash Donations (Visitors)	1,787	768
Easy Fundraising	165	-
Donations	11,540	9,835
Legacies	5,000	-
Visitor Activity Sales	148	-
Cash Back	280	226
Gift Aid	3,389	783
Stripe Fees Reimbursement	309	320
Insurance Pay-Outs	-	4,810
Amazon Smile Donations	82	5
Prior Year Miscellaneous Corrections	-	1,268
Loan Proceeds Converted Into Donation Income	-	13,900
Total Incoming Resources	115,694	99,489
Outgoing Resources		
Cost of Goods Sold	-	9
Services	-	-
Transaction Fees (On Income)	165	112
Location Hire Agent Fees	680	1,141
Café Stock	2,153	788
Café Supplies & Equipment	841	-
Shop Stock	329	351
Cloud & Software Subscriptions	2,139	803
Insurance	1,548	1,248

Tax & Import Duty	-	171
Office Activities	-	-
Legal Expenses	2,758	1,099
Bank Fees	5	-
Visitor Activity Costs	60	-
Telephone & Internet	854	700
Waste Collection	3,139	2,914
Water & Electricity	1,050	113
Website	187	108
Outgoing Donations	-	205
Trading Subsidiary Overheads	12	-
Office Equipment & Stationery	184	51
Business Rates	998	-
Card Transaction Fees (Retail)	55	-
Accountancy, Payroll & Independent Examination Fees	1,849	1,170
Gross Staff Salaries	5,885	-
Pension Contributions	25	-
Temporary Staff Costs	263	-
Computer Equipment (Legacy)	2,371	670
IT Software & Consumables	109	298
Travel	449	96
Staff Benefits	1,054	138
Technical & Maintenance Department	1,517	11,836
Staff Training	1,429	-
Asbestos Removal	176	-
Security & Access	10,051	2,451
Storage	217	-
Tools	4,228	23,378
Tools (Consumables)	318	599
Fuel	266	158
Fundraising Expenses	-	136
Murals & Artwork	2,530	-
Radio and Comms Systems	1,929	-
Transportation & Lifting	400	-
Fire Station Expenses	32	5
Site Maintenance	550	230
PPE	570	216
Pest Control	52	-
Postage, Freight & Courier	201	96
Building Supplies	-	728
Building Maintenance	367	-
Building Materials (Legacy)	970	-

General Supplies	2,184	1,399
Compliance, Health & Safety	1,572	2,199
Gallery Services	596	-
Cleaning	86	339
Marketing & Community Engagement	726	78
Membership Subscriptions	310	125
Craft Activities	907	-
Visitor Services	1,645	2,159
Depreciation of Tangible Fixed Assets	2,901	-
Historical Research	54	-
Events	-	52
Personnel Department	961	-
Collections Acquisition	-	2,590
Collections Department	1,819	242
COVID-19 Related Costs	-	-
Project Costs		
Collection Store	-	6,572
New Toilets	13,771	-
New Office & Storage	6,254	-
Model Railway	1,937	1,488
Electrical Installation	1,248	5,541
IT System	104	4,591
New Café	2,390	20,151
Total Outgoing Resources	94,426	99,543
Net Surplus (Deficit) for the Year	21,268	(54)

Balance Sheet

Walthamstow Pumphouse Museum

Year Ended 31st January 2023

	2023 £	2022 £
Tangible Fixed Assets		
Equipment	5,802	-
Current Assets		
Cash & Bank Balances	30,918	14,355
Current Liabilities		
Overdrawn Balances	-	530
Trade Creditors	2,667	1,407
Social Security Liabilities	38	
Pension Contributions Payable	59	
Accruals	1,440	1,170
Net Current Assets	26,714	11,249
Net Assets	<u><u>32,517</u></u>	<u><u>11,249</u></u>
Charity's Reserves		
Unrestricted Funds	32,517	11,249
	<u><u>32,517</u></u>	<u><u>11,249</u></u>

Audit Exemption Disclosure

For the year ending 31st January 2023, the charity, which is also a charitable incorporated organisation, was entitled to exemption from an audit under section 477 of the Companies Act 2006 relating to small companies. The trustees have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476. The trustees 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.

Name: Maureen Blunden

Date: 28/11/2023

Signed: 

Signed On Behalf of The Trustees.

Notes to The Financial Statements

1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

A. Heritage Assets

The heritage assets form the basis of the museum's reasons for existing, i.e. it collects, preserves and displays these items for the benefit of the public. They fall into three groups in terms of ownership.

1. The land, buildings, and the Marshall engines together with the associated pipework belong to the lessor, the London Borough of Waltham Forest Council. The museum holds them on a thirty year lease. The value of these items is not shown on the balance sheet.
2. Many items are privately owned and are subject to a five year loan agreement with the museum. Their value is not shown on the balance sheet.
3. Items which belong to the museum have mainly been given either by other museums as being surplus to their requirements or by volunteers and other individuals. The museum assesses these in terms of their relevance to the collecting themes of the museum, but has no information as to the monetary value of these items, and considers that the cost of obtaining such information would be disproportionate to the benefit of the information. Museums which dispose of heritage items for money risk losing their accreditation status. For these reasons, their value is not shown on the balance sheet.

B. Other Tangible Assets

1. Money has been expended on developing the site, but any new buildings or structures fastened to the ground or the buildings become the lessor's property. These items are not shown on the balance sheet.
2. Potential assets are capitalised based on the trustees' judgement.
3. If the charity does identify assets then depreciation is provided at the following rates in order to write off each asset over its estimated useful life:
 - a. Equipment – 33.3% straight line basis.

C. Fund Accounting

The museum has no restricted or designated funds. All funds are unrestricted and available for use at the discretion of the trustees in the furtherance of the general objectives of the charity.

D. Incoming Resources

All incoming resources are included in the income and expenditure account on an accruals basis. Grants are payments made by an outside body to enable the museum to carry out a specific activity. Services which are provided free to the museum are not included.

E. Resources Expended

The museum is not registered for VAT and does not recover any VAT on purchases

2. Donations by Visitors

No charge is made for entrance to the museum but a collecting box, inviting donations, is on display.

3. Friends of The Pumphouse et al.

This is an organisation for people who wish to support the museum financially but without being committed to attending regularly or being responsible for any particular activities. There is a minimum level of subscription, but most people make an extra voluntary donation.

4. Tangible Fixed Assets

	Equipment
	£
	33.3% SL
Cost	
At 1 February 2022	-
and 31 January 2023	8,703
Depreciation	
At 1 February 2022	-
and 31 January 2023	2,901
Net Book Value	
At 1 February 2022	-
and 31 January 2023	5,802

Trustees' Approval

Name: Maureen Blunden

Date: 28/11/2023

Signed: 

Signed On Behalf of The Trustees.



Section A

Independent Examiner's Report

Report to the trustees

Charity Name

WALTHAMSTOW PUMPHOUSE MUSEM

On accounts for the year
ended

31st January 2023

Charity no
(if any)

1104509

Set out on pages

8 to 15

(remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31st January 2023.

Responsibilities and
basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of Walthamstow Pumphouse Museum's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent
examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Signed:

Date:

27.11.2023

Name:

Daniel Cooper

Relevant professional
qualification(s) or body
(if any):

Chartered Certified Accountant with Appropriate Experience.

Address:

Havard & Associates, Suite 1, Concept House, 23 Billet Lane, RM11 1XP.

Section B**Disclosure**

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

Accounts

Walthamstow Pumphouse Museum

Trustee's Annual Report and Financial Statement

For the year ending 31 January 2022

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Reference and Administrative Details

Charity Name	Walthamstow Pumphouse Museum
Charity Registration Number	1104509
Principal Address	10 South Access Road, Walthamstow, London E17 8AX

Trustees

Mr. Abdullah Seba
Mr. Adam Taylor
Mr. Allan Graveson
Mr. Lindsay Collier
Mr. Malcolm Yull
Mrs. Maureen Blunden
Mr. Melvin Mantell
Mr. Michael Nash
Mr. Paul Nicholls

Corporate trustees

None.

Trustees holding title to property belonging to the charity

None.

Funds held as custodian trustees

None.

Bank

The Co-operative Bank p.l.c., P.O. Box 101, 1 Balloon Street, Manchester M60 4EP

Trustees' Report

Beneficiaries

The Trustees are aware of their responsibility to operate the charity for the public benefit. The following bodies are seen as the most likely beneficiaries.

- The general public who visit the site
- The London Borough of Waltham Forest Council who own the site
- Owners of items on loan to the museum
- Arts Council of England and Wales who will be asked in due course to give accreditation
- Any organisation which is asked to give a grant
- The volunteers who give their time freely

Purpose of the Charity

The charity was setup with the purpose of creating a museum in a former sewage pumping station which was redundant and facing the possibility of demolition. By focussing the themes of the museum on the industrial heritage of the region it was aimed at preserving not only the building and its two historic steam engines, but also the memory of bygone technologies and local industries for the benefit of the public, and particularly the residents of the local community in Waltham Forest.

The Charity's objects are: -

To promote, initiate, advance, encourage, administer, support, and procure for the benefit of the public at large the collection, restoration, reconstitution, renovation, reinstatement, replacement, reproduction, and exhibition of sites buildings, pumps, engines, plant equipment, apparatus, devices, gadgets, contrivances, exhibits, plans, models, and inventions of historical and technical interest particularly as they may relate to the establishment, maintenance, and development of the supply of water, and its treatment also disposal of sewage, the handling of surface water, and/or where they are associated, aspects of schemes for the improvement of arrangements for the public health.

These objects form the purpose of the charity.

Main Activities

1. The main activity in terms of time and money expended has been to modify the building, which was formerly a sewage pumping station and then a Council depot to make it fit for purpose as a museum.
2. At the same time a collection, appropriate to the main themes of the museum, has been built up and displayed.
3. While this has been going on the museum has been open to the public every Sunday with free admission.
4. Activities appropriate to the nature of the museum which bring in income have been encouraged provided that they do not detract from the service to the public. So far, this has been sufficient to meet the museum's financial needs.

Grant Making

The Museum does not make any grants.

Social Investments

The Museum does not make social investments.

Contribution of volunteers

The museum employs no paid staff. All activities are carried out by a team of volunteers except those which are put out to contract. Maintaining the size of the team and motivating them is an important part of the charity's activities.

Main Achievements

It is pleasing to report that the Museum has made steady progress during this period despite the government restrictions due to the Covid pandemic.

The Museum first registered for accreditation in 2014 and renewed the application for 'Working Towards Accreditation' in 2017. A further renewal is likely, given that specific work only commenced, in earnest, in March of 2020. Accreditation has progressed steadily with the assistance of professional museum volunteers, recruited via the Leicester University Museums Jobs Desk. This work is being undertaken under the guidance of the registered accreditation Mentor.

At the instigation of new Board members, the Board now meets every three months where substantive issues are discussed and decisions taken. This professional approach is assisting in bringing about much needed change. This has been aided by the adoption of an accounting package, 'Xero'. This has facilitated the interrogation of specific costs and expenses with a degree of complexity not previously possible. Accountants have been engaged to provide specialist advice on request and to independent Examination the accounts.

Security of the site and safety of visitors has been of prime consideration. Physically the site has undergone transformation. This has involved some challenging issues. Gates and perimeter fencing enhanced and security cameras installed. The site tidied with the removal of 15 skips of waste. Fire and safety equipment has been updated. An IT service room and archive space with air conditioning has been established. The cafe area is in the process of being renewed. Additional storage and new toilet facilities are work in progress.

Improved promotional communication of the key assets, namely the pumphouse, fire station and tube cars has seen visitor numbers more than double. Despite progress (scenery), reconstruction of the model railway to represent the Liverpool Street to Chingford branch has suffered significant delays. This is being addressed. An increase in public opening hours is being tried.

New and existing volunteers are making a valuable contribution to the sustainability and development of the Museum. The age profile of volunteers has significantly lowered, hence there are grounds for optimism. The priority for the year ahead is the completion of existing work. Protection of physical assets (pumphouse/tube cars) and further development can only take place with significant grant funding and Council support.

Public Benefit

The museum is open to the public every Sunday and for the whole of the London Open House weekend in September. Visits by school groups and adult clubs and societies can be made by arrangement on a weekday. The opening hours are currently restricted by the limited availability of volunteers to show people around. When further work has been done to complete the displays, it will be possible to make visitors less dependent on staff for information, and thereby to use them when available to increase the opening hours. Because of the free entry and the welcoming nature of the staff many visitors come quite regularly. The contribution of the museum to the cultural life of the Borough is recognised by the local council.

Investment Policy

All the museum's money is either kept in the form of cash or in the current bank account. It has no long-term financial investments.

Reserves Policy

The Museum currently has a reserves policy of £10,000.

Structure, Governance and Management

Governing Document

The Museum was originally a company limited by guarantee, later becoming a charitable company limited by guarantee. However, as part of its governance review, the Museum reviewed its structure, and proposed to change to become a Charitable Incorporated Organisation (CIO) – this was eventually formally confirmed by the Charity Commission on 6 April 2021.

Trustee selection

The members appoint the trustees at the annual general meeting. Nominations can be made by the Board or by individual members. The Board seeks to find new trustees who can bring qualities to the Board not currently possessed by the current membership of the Board. The Trustees appoint one of their number to be the chairman for the following year and to make such other appointments to specific posts as they think fit.

Organisational structure

Most volunteers have a defined role, or roles, in the running of the museum. Some of the current trustees are active volunteers and therefore have specific jobs in addition to their trustee posts. The Board meets quarterly and considers the financial activities of the museum, authorising the larger amounts of proposed expenditure, applications for membership of the company, relations with the council and other external bodies, plans for development and other factors affecting the future wellbeing of the museum. Day to day decisions affecting the operation of the museum is made by the appropriate individuals and are not brought before the Board.

Financial position

The museum had three financial objectives for the year.

1. To provide free admission to the public on a weekly basis throughout the year, although voluntary donations were welcomed.
2. To ensure that there was always enough money to pay for the ongoing development programme, so the work of the volunteer team was never hindered by a shortage of money
3. To develop sources of income which would support the above.

All the above objectives have been achieved, with the museum maintaining a high level of both income and expenditure on the development of both the buildings and the displays of the exhibits. There are no specific reasons to think that the future of the museum is insecure.

Financial Report

Income & Expenditure Account

Walthamstow Pumphouse Museum

Year Ended 31st January 2022

	2022	2021
	£	£
Incoming Resources		
Basement Galley	20,004	-
Café Sales	1,709	-
Location Hire	45,118	30,457
Shop Sales	15	-
Other Sales	63	6,928
Contactless Donations (Visitors)	666	-
Cash Donations (Visitors)	768	-
Donations	9,835	1,859
Grants	-	17,400
Cash Back	226	-
Gift Aid	783	-
Stripe Fees Reimbursement	320	-
Insurance Pay-Outs	4,810	-
Amazon Smile Donations	5	-
Prior Year Miscellaneous Corrections	1,268	-
Loan Proceeds Converted Into Donation Income	13,900	-
Total Incoming Resources	99,489	56,644
Outgoing Resources		
Cost of Goods Sold	9	-
Services	-	5,330
Transaction Fees (On Income)	112	-
Location Hire Fees	1,141	-
Café Stock	788	-
Shop Stock	351	-
Cloud & Software Subscriptions	803	-
Insurance	1,248	-
Tax & Import Duty	171	-
Office Activities	-	8,519
Legal Expenses	1,099	-
Telephone & Internet	700	-
Waste Collection	2,914	-

Water & Electricity	113	-
Website	108	-
Outgoing Donations	205	-
Office Equipment	51	-
Independent Examiners' Fee	1,170	-
Computer Equipment	670	-
IT Software & Consumables	298	-
Travel	96	-
Staff Benefits	138	-
Technical & Maintenance Department	11,836	34,180
Security & Access	2,451	2,253
Tools	23,378	-
Tools (Consumables)	599	-
Fuel	158	-
Fundraising Expenses	136	-
Fire Station Expenses	5	-
Site Maintenance	230	-
PPE	216	-
Postage, Freight & Courier	96	-
Building Supplies	728	-
General Supplies	1,399	-
Compliance, Health & Safety	2,199	-
Cleaning	339	-
Advertising & Marketing	78	-
Membership Subscriptions	125	-
Visitor Services	2,159	-
Events	52	-
Collections Acquisition	2,590	5,407
Collections Department	242	-
COVID-19 Related Costs	-	2,516

Project Costs

Collection Store	6,572	
Model Railway	1,488	
Electrical Installation	5,541	
IT System	4,591	
New Café	20,151	
Total Outgoing Resources	99,543	58,205
Net Surplus (Deficit) for the Year	(54)	(1,561)

Balance Sheet

Walthamstow Pumphouse Museum

Year Ended 31st January 2022

	2022	2021
	£	£
Current Assets		
Cash & Bank Balances	14,355	25,203
Current Liabilities		
Overdrawn Balances	530	-
Trade Creditors	1,407	-
Accruals	1,170	-
Net Current Assets	11,249	25,203
Non-Current Liabilities		
Loans Repayable	-	13,900
Net Assets	<u>11,249</u>	<u>11,303</u>
Charity's Reserves		
Unrestricted Funds	11,249	11,303
	<u>11,249</u>	<u>11,303</u>
	<u><u>11,249</u></u>	<u><u>11,303</u></u>

Audit Exemption Disclosure

For the year ending 31st January 2022, the charity, which is also a charitable incorporated organisation, was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The trustees have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476. The trustees 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.

Notes to The Financial Statements

1. Accounting Policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

A. Heritage Assets

The heritage assets form the basis of the museum's reasons for existing, i.e. it collects, preserves and displays these items for the benefit of the public. They fall into three groups in terms of ownership.

1. The land, buildings, and the Marshall engines together with the associated pipework belong to the lessor, the London Borough of Waltham Forest Council. The museum holds them on a thirty year lease. The value of these items is not shown on the balance sheet.
2. Many items are privately owned and are subject to a five year loan agreement with the museum. Their value is not shown on the balance sheet.
3. Items which belong to the museum have mainly been given either by other museums as being surplus to their requirements or by volunteers and other individuals. The museum assesses these in terms of their relevance to the collecting themes of the museum, but has no information as to the monetary value of these items, and considers that the cost of obtaining such information would be disproportionate to the benefit of the information. Museums which dispose of heritage items for money risk losing their accreditation status. For these reasons, their value is not shown on the balance sheet.

B. Other Tangible Assets

1. Money has been expended on developing the site, but any new buildings or structures fastened to the ground or the buildings become the lessor's property. These items are not shown on the balance sheet.
2. Potential assets are capitalised based on the trustees' judgement.

C. Fund Accounting

The museum has no restricted or designated funds. All funds are unrestricted and available for use at the discretion of the trustees in the furtherance of the general objectives of the charity.

D. Incoming Resources

All incoming resources are included in the income and expenditure account on an accruals basis. Grants are payments made by an outside body to enable the museum to carry out a specific activity. Services which are provided free to the museum are not included.

E. Resources Expended

The museum is not registered for VAT and does not recover any VAT on purchases

2. Donations by Visitors

No charge is made for entrance to the museum but a collecting box, inviting donations, is on display.

3. Friends of The Pumphouse et al.

This is an organisation for people who wish to support the museum financially but without being committed to attending regularly or being responsible for any particular activities. There is a minimum level of subscription, but most people make an extra voluntary donation.

Trustees' Approval

Name: Maureen Blunden

Date: 24/11/2022

Signed:



Signed on Behalf of The Trustees.



Section A

Independent Examiner's Report

Report to the trustees/
members of

Charity Name
WALTHAMSTOW PUMPHOUSE MUSEUM

On accounts for the year
ended

31st January 2022

Charity no
(if any)

1104509

Set out on pages

7 to 11

(remember to include the page numbers of additional sheets)

Responsibilities and
basis of report

I report to the trustees on my examination of the accounts of the above charity ("Walthamstow Pumphouse Museum") for the year ended 31st January 2022.

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of Walthamstow Pumphouse Museum's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent
examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

* Please delete the words in the brackets if they do not apply.

Signed:

Date:

24.11.2022

Name:

Daniel Cooper ACCA

Relevant professional
qualification(s) or body
(if any):

Association of Chartered Certified Accountants

Address:

Havard & Associates, Suite 1, Concept House, 23 Billet Lane, RM11 1XP.

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

Accounts

Walthamstow Pumphouse Museum

A company limited by guarantee.

**Trustees' Annual Report and Financial Statement
For the year ending 31 January 2021**

Charity number 1104509

Company number 3299935

Contents	Page
Legal and administrative information	1
Report of the trustees	2
Statement of financial activities	
Balance sheet	
Notes forming part of the financial statements.	
Declaration	

Reference and Administrative details

Charity name	Walthamstow Pumphouse Museum
Charity registration number	1104509
Company registration number	3299935
Sole address and registered office	10 South Access Road, Walthamstow, London, E17 8AX

Charity trustees who are also directors of the company

Mr L. Collier

Mrs M. Blunden

Mr A. Graveson

Mr M. Mantell

Mr A. Seba

Mr M. Yull

Mr P. Nicholls

Mr A. Taylor

Mr M. Nash

Corporate trustees

None

Trustees holding title to property belonging to the charity.

None

Funds held as custodian trustees.

None

Bank The Co-operative Bank p.l.c., P.O. Box 101, 1 Balloon Street, Manchester M60

Beneficiaries

The Trustees are aware of their responsibility to operate the charity for the public benefit. The following bodies are seen as the most likely beneficiaries.

The general public who visits the site. The London Borough of Waltham Forest Council who own the site. Owners of items lent to the museum. The Arts Council of England and Wales who will be asked in due course to give accreditation. Any organisation which is asked to give a grant. The volunteers who give their time freely. Friends of the Museum who give financial support.

Purpose of the Charity

A company, limited by guarantee, was set up in 1997 for the sole purpose of creating a museum in a former sewage pumping station which was redundant and facing the possibility of demolition. By focussing the themes of the museum on the industrial heritage of the region it was aimed at preserving not only the building and its two historic steam engines, but also the memory of bygone technologies and local industries for the benefit of the public, and particularly the residents of the local borough, Walthamstow.

The Company's objects are: -

The preservation of the Grade 2 listed Victorian pump house at Low Hall and its Marshall steam engines, and auxiliary equipment; the creation and operation of a heritage museum on the site dedicated to the history of pumps and pumping, reciprocating steam engines, local transport, firefighting, and manufacturing in Walthamstow and the Lea Valley.

These objects form the purpose of the charity.

Main activities

- 1) The main activity in terms of time and money expended has been to modify the building, which was formerly a sewage pumping station and then a Council depot to make it fit for purpose as a museum.
- 2) At the same time a collection, appropriate to the main themes of the museum, has been built up and displayed.
- 3) While this has been going on the museum has been open to the public every Sunday with free admission.
- 4) Activities appropriate to the nature of the museum which bring in income have been encouraged provided that they do not detract from the service to the public. So far, this has been sufficient to meet the museum's financial needs.

Grant making the museum does not make grants.

Social investment the museum is involved with social investments.

Contribution of volunteers

The museum employs no paid staff. All activities are carried out by a team of volunteers except those which are put out to contract. Maintaining the size of the team and motivating them is an important part of the charity's activities. The memorandum and articles of association of the company prohibit the payment of those volunteers who serve on the governing body except for legitimate expenses.

Main Achievements

The museum provides an opportunity for the public to view and learn about technology of the late nineteenth and early twentieth centuries, in particular those things which relate to local firms and industry. It also offers a low-cost period setting to film makers and restaurateurs. It works closely with the local Council (who are the lessor of the site) which recognises the museum as being one of the three in the borough which are making a significant contribution to its culture.

Public Benefit

The museum is open to the public every Sunday and for the whole of the London Open House weekend in September. Visits by school groups and adult clubs and societies can be made by arrangement on a weekday. The opening hours are currently restricted by the limited availability of volunteers to show people around. When further work has been done to complete the displays, it will be possible to make visitors less dependent on staff for information, and thereby to use the available staff to increase the opening hours. Because of the free entry and the welcoming nature of the staff many visitors come quite regularly. The contribution of the museum to the cultural life of the Borough is recognised by the local council.

Financial Review

Throughout its history the museum has never had any guaranteed regular income, but has relied mainly on sporadic grants, the generosity of its volunteers and supporters and fund raising by organising special events. Support has also been given in the form of gifts and loans, which has enabled the museum to build up its collection of items for display, and materials which have enabled the volunteer team to press on with the adaptations to the buildings.

Principle Funding Sources

The above situation is now beginning to change. When the original trains on London Transport Victoria line were withdrawn from service after forty years of operation TFL gave one of the cars to the museum. This has not only proved of interest to visitors but has provided a source of income through hiring it out to film makers and a restaurateur. A major contribution in kind has come from the building's lessor, the local council. It had at one time intended to give the museum a thirty-year lease at an annual rent of £30,000. This never happened. Instead the council gave the museum a thirty year lease on the portion of the site which included the listed building at a peppercorn rent; the remainder of the site, which had vehicles on it, but no buildings, had to be vacated, and it was sold for housing development. This, in effect, made a larger financial contribution to the museum than any other source of income.

Investment Policy

All the museum's money is either kept in the form of cash or in the current bank account. It has no long-term financial investments.

Reserves Policy

The museum only holds reserves in so far as seems prudent to ensure that it can meet its financial obligations over the year ahead. No particular figure is set as a target but £5000 is probably a suitable sum. The rate at which funds are spent is determined by the efforts of the volunteer labour force.

Plans for Future Periods

The floor area enclosed by the current buildings is inadequate to provide the floor space necessary for the intended displays. This problem can be overcome by erecting suitable single storey buildings on the currently open parts of the site. Additional funds will be required to finance this and ways of acquiring these funds are being explored. Appropriate approval will be required, which will add to the cost. The driver behind all future planning is to make a better, more interesting museum, which gives a better service to the public. When the

museum has made sufficient progress, it will seek recognition in the form of accreditation from Arts Council England. It has already been recognised as “working towards accreditation”.

Structure, Governance and Management

Governing document

The museum is a company limited by guarantee, which is also a registered charity. In the event of the company being wound up the members are required to contribute an amount not exceeding £10. The company was originally called Transtec 2000. This was later changed to The Pump House Steam and Transport Museum Trust, and then to its present name in 2011.

The governing documents are the Memorandum and Articles of Association of the Walthamstow Pumphouse Museum.

Trustee selection

All volunteers who have demonstrated a commitment to the work of the museum are invited, by the Board of Trustees, to become members of the Company.

The members appoint the trustees (also known as governors or directors) at the annual general meeting.

At each AGM one third of the Board retires, in rotation, but are eligible for reappointment if nominated.

Nominations can be made by the Board or by individual members.

The Board seeks to find new trustees who can bring qualities to the Board not currently possessed by the current membership of the Board.

The Trustees appoint one of their number to be the chairman for the following year and to make such other appointments to specific posts as they think fit.

Trustee induction and training

Most trustees in the past have been drawn from the ranks of the volunteers and have had several years of involvement with the museum before becoming trustee. Their induction has therefore been more about understanding the duties and responsibilities of a trustee, particularly with regard to personal conduct and behaviour in meetings of the Board.

Organisational structure

Most volunteers have a defined role, or roles, in the running of the museum. Some of the current trustees are active volunteers and therefore have specific jobs in addition to their trustee posts.

The Board meets monthly and considers the financial activities of the museum, authorising the larger amounts of proposed expenditure, applications for membership of the company, relations with the council and other external bodies, plans for development and other factors affecting the future wellbeing of the museum. Day to day decisions affecting the operation of the museum is made by the appropriate individuals and are not brought before the Board.

Financial position

The museum had four financial objectives for the year.

- 1) To provide free admission to the public on a weekly basis throughout the year, although voluntary donations were welcomed.
- 2) To pay off the loan in due course
- 3) To ensure that there was always enough money to pay for the ongoing development programme, so the work of the volunteer team was never hindered by a shortage of money
- 4) To develop sources of income which would support the above.

All the above objectives have been achieved, with the museum maintaining its high level of both income and expenditure on the development of both the buildings and the displays of the exhibits. There are no specific reasons to think that the future of the museum is insecure.

Statement of Financial Activities (including Income and Expenditure Account)

For the year ending 31 January 2021

		2021	2020
	Notes	£	£
Incoming resources			
Donations by visitors	2	1799	1326
Donations by Friends of the Pumphouse et al	3	60	60
Grants		17400	0
Other			1173
Use of premises (tube train) by film companies		18089	40754
Use of premises (tube train) by restaurateur		12368	19750
Sale of donated goods		314	2381
Loan		0	0
Total income		56644	65444
Resources expended			
Services (water,telephone,internet etc)		5330	3452
Office activities		8519	4319
Alarm system		2253	10656
Maintenance and development		34180	32510
Collection items		5407	17236
Covid		2516	
Total expenditure		58205	51637
Net income		(1561)	13807

Balance Sheet as at 31 January 2021

		2021	2020
	Notes	£	£
Fixed assets			
Heritage assets	1	0	0
Tangible assets	1	0	0
Investments	1	0	0
Current assets and in hand		25203	26762
Creditors amounts falling after 1 year		13900	13900
Total net assets		11303	12862
Reserves		11303	
12862			

Notes forming part of the Financial Statements for the year ended 31 January 2021

1 Accounting policies

The principle accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

(a) Heritage assets

The heritage assets form the basis of the museum's reason for existing, i.e. it collects, preserves and displays these items for the benefit of the public. They fall into three groups in terms of ownership.

1. The land, buildings, and the Marshall engines together with the associated pipework belong to the lessor, the London Borough of Waltham Forest Council. The museum holds them on a thirty year lease. The value of these items is not shown on the balance sheet.
2. Many items are privately owned and are subject to a five year loan agreement with the museum. Their value is not shown on the balance sheet.
3. Items which belong to the museum have mainly been given either by other museums as being surplus to their requirements or by volunteers and other individuals. The museum assesses these in terms of their relevance to the collecting themes of the museum, but has no information as to the monetary value of these items, and considers that the cost of obtaining such information would be disproportionate to the benefit of the information. Museums which dispose of heritage items for money risk losing their accreditation status. For these reasons, their value is not shown on the balance sheet.

(b)

(c)

(d)

(e) Other tangible assets

1. Money has been expended on developing the site, but any new buildings or structures fastened to the ground or the buildings become the lessor's property. These items are not shown on the balance sheet.

2. Items with an initial cost of less than £1000 or which have a short life are written down in the year of purchase. The value of old items which have been depreciated or were donated with a likely value of less than £1000 are not shown on the balance sheet.

(f) Fund accounting

The museum has no restricted or designated funds. All funds are unrestricted and available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

(g) Incoming resources

All incoming resources are included in the statement of financial activities when they have been received. Grants are payments made by an outside body to enable the museum to carry out a specific activity. Services which are provided free to the museum are not included.

(h) Resources expended

The museum is not registered for VAT and does not recover any VAT on purchases.

2 Donations by visitors

No charge is made for entrance to the museum but a collecting box, inviting donations, is on display.

3 Friends of the Pumphouse et al

This is an organisation for people who wish to support the museum financially but without being committed to attending regularly or being responsible for any particular activities. There is a minimum level of subscription, but most people make an extra voluntary donation.



Section A

Independent Examiner's Report

Report to the trustees/
members of

WALTHAMSTOW PUMPHOUSE MUSEUM

On accounts for the year
ended

JANUARY 31 2021

Charity no
(if any)

1104509

Set out on pages

(remember to include the page numbers of additional sheets)

Responsibilities and
basis of report

I report to the trustees on my examination of the accounts of the above
charity ("the Trust") for the year ended 31/01/2021.

As the charity's trustees, you are responsible for the preparation of the
accounts in accordance with the requirements of the Charities Act 2011
("the Act").

I report in respect of my examination of the Trust's accounts carried out
under section 145 of the 2011 Act and in carrying out my examination, I
have followed all the applicable Directions given by the Charity Commission
under section 145(5)(b) of the Act.

Independent
examiner's statement

[The charity's gross income exceeded £250,000 and I am qualified to
undertake the examination by being a qualified member of [insert name of
applicable listed body]]. Delete [] if not applicable.

I have completed my examination. I confirm that no material matters have
come to my attention in connection with the examination (other than that
disclosed below *) which gives me cause to believe that in, any material
respect:

- the accounting records were not kept in accordance with section 130
of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements
concerning the form and content of accounts set out in the Charities
(Accounts and Reports) Regulations 2008 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.

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.

* Please delete the words in the brackets if they do not apply.

Signed: Sheila M. Tomkins (MRS)

Date: 7th May 2021

Name: MRS SHEILA MARY TOMKINS

Relevant professional
qualification(s) or body

RETIRED CHARITY ADVICE WORKER WITH
RESPONSIBILITY FOR SUBMITTING ACCOUNTS TO CHARITY

(if any):

--

Address:

17, MORLAND ROAD,
LONDON
E17 7 JA

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

NONE

Declarations

The company has taken advantage of the small companies' exemption in preparing the report above.

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees.

Signature(s)



Full name Maureen Rose Blunden

Position Company secretary



Lindsay Collier

Chairman