

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>11,249</u>	<u>11,303</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.

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.