

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 30 September 2021
for
The Pump (East Birmingham) Limited

Locke Williams Associates LLP
Chartered Accountants
c/o Blackthorn House
St Pauls Square
Birmingham
West Midlands
B3 1RL

The Pump (East Birmingham) Limited

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The Pump (East Birmingham) Limited

Report of the Trustees for the Year Ended 30 September 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 September 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

- New structure adopted in September 2021 with small core management team, with sessional staff only, freelance and internships with young people to keep a more affordable, leaner structure. This has largely continued since the year end.
- Fundraising function to only focus on core funding opportunities
- With lockdown ending in June and now staff in place for deliver , we invested in a summer temporary staffing cohort with the sole purpose if engagement and delivery until we were in a better position to see what funds would come in the second half of the year. This proved to be very successful.

OBJECTIVES AND ACTIVITIES

Objectives and aims

The project now known as The Pump was initiated by the Prince of Wales to improve the provision for Young people in deprived urban areas. Birmingham City Council took forward the project in close collaboration with the Princes Charities and in consultation with local young people. The Centre opened in 2007.

The Trust was established as a Charity in 2009 with the intention of taking over the building via a lease and taking full responsibility for the centre but continuing to operate in a close partnership with the City Council Youth Service. The building lease took effect from May 2013

Main objectives for the year

The Trusts mission is **to become and beacon and source of inspiration for the personal development of young people**. We have agreed to carry out our work in accordance with a set of core values:

- 1 Inspiration - stimulating learning and encouraging creative thinking.
- 2 Participation - to encourage the active involvement of young people and work in partnership with our local community.
- 3 Equality and diversity - valuing difference and treating everyone with respect and challenging oppression and prejudice.
- 4 Raising aspiration - realising the potential and talents that exist within all young people
- 5 Quality - always looking for new and better ways of working
- 6 Empowerment - placing young people at the heart of decision making by increasing capacity to make informed choices.

The Trust uses an information management system (views) that hold all data pertaining to our work. This enables us report on our successes with qualitatively and other mechanisms used gives us a range of quality data we can use to report impact - Youth Star. A company dashboard is produced each quarter for the board and details the high levels achievements for the quarter including numbers of learners, qualifications gained etc.

Public benefit

In setting these objectives and aims, the Trustees have given due regard to the guidance published by the Charity Commission on Public Benefit.

The Pump (East Birmingham) Limited

Report of the Trustees for the Year Ended 30 September 2021

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Although activity levels during the year were restricted by the effects of Covid 19 particularly the ability to hold youth clubs and organised group training the financial income performance was strong as funders recognised the difficult situation and agreed to support the pump's core activity and its future needs often with specific activity delayed due the covid restrictions.

Review of activity/ achievements for the year

Given Lockdown from March 2020 to the end of the financial year (and beyond) the impact of Covid19 has been significant on the Trust as follows:

- The Trust was unable to operate fully during lockdown, with home working requirements, but still needing to facilitate Tenants access to the building putting a strain on limited resource.
- During the first half of the year the Trust was unable to fulfil all its commitments to some funders due to lockdowns and social distancing requirements; however, all funders have provided flexibility and scope to re design where appropriate.
- Loss of some tenants as funding ended and with the pandemic working from home become the preferred option.

However, we did achieve:

- During lockdown the Trust won funding to run a food bank (not our normal activity) but gave us the opportunity to continue to support young people and their families during this time. The scheme delivered 250,000 meals to some of the most vulnerable families.
- The food bank also gave us the opportunity to run specific targeted work for those at risk, including a young careers group, which has proven to be a significant help for many children and families, as many children weren't getting a school meal
- Lockdown has also meant that many of the funds we would have normally expected to be available have closed or been veered off for crisis project for the Pandemic, creating much uncertainty and an inability to plan. However, we were successful with two funds that provided a lifeline in terms core funding.
- Re structure of team - new model of working.
- The Trust finally re opened to young people and members of the public in June 2021 when the lockdown officially ended. With a part time team of new Youth workers recruited the Trust were able to re-launch and offer a fully funded summer scheme to re-engage and start delivery.
- With a long period of closure, we needed to rebuild our relationships with young people, many of whom had moved on. However, we have engaged with a new cohort which has given us afresh set of challenges and opportunities.
- Funding to secure a full-time youth worker and additional funds to retain the part time youth team, who have been instrumental in terms of the Pump's recovery.
- Delivered against the National Kickstart scheme with 100% retention and some jobs within the Trust for participants.

The Pump (East Birmingham) Limited

Report of the Trustees for the Year Ended 30 September 2021

FINANCIAL REVIEW

Financial results

As a result of the strong support from funders through the pandemic the financial accounts show an increase in net funds of £126,848 of which £33,653 was specifically restricted to designated activity and carried forward to future financial years. The trustees also agreed to earmark £50,000 of the unrestricted funds for capital and major repairs to the building which is now 15 years old. There is a need for both major repairs, restoration and improvement work both to the fabric of the building and its plant and machinery.

The Trust's cash position remains strong as funding generally has preceded activity and agreed expenditure plan.

Significant events that have affected financial performance and financial position during the period

Following the restructure of the previous year we had to lose three full time members of staff due to contracts ending, this gave a shortfall in capacity, however as we were unable to open, this meant we could retrench temporarily and keep a smaller more efficient team to manage the work in the first half of the year.

Financial effect of significant events

After an uncertain first half years securing two large core funding bids in the second half of the year, enabled us to secure our operation and will also enable us to invest in much needed capital works.

Principal risks and uncertainties

- New structure adopted in September 2021 with small core management team, with sessional staff only, freelance and internships with young people to keep a more affordable, leaner structure. This has largely continued since the year end.
- Fundraising function to only focus on core funding opportunities
- With lockdown ending in June and now staff in place for deliver , we invested in a summer temporary staffing cohort with the sole purpose of engagement and delivery until we were in a better position to see what funds would come in the second half of the year. This proved to be very successful.

Reserves policy

The Trusts policy on reserves has been to maintain a level to maintain operations for at least 12 months in the event of unexpected loss of revenue - grants rents etc. to give time to replace income from other sources.

Project reserves are specific to individual projects and are ring-fenced until spend against the project is achieved.

At 30 September 2021, total reserves were £376,515, of which £78,899 were held for restricted purposes. A further £66,918 has been designated for future specific use, leaving free reserves of £230,698, an increase of £73,170 from the prior year.

Designated fund

The Trustees has set aside funds for upcoming essential building costs/repairs as the building is now 15 years old, we are finding the level of maintenance required is increasing.

The building is complex and multiple areas of work need attention including large oak frame windows on three levels that need maintenance. In addition to this, we need to invest in plant equipment and upgrade large networks of lighting to be more ecological and substantiable. Also, the Den area which is allocated in the basement for young people needs updating and refurbish throughout.

Trustees have agreed to carrying forward funds from our designated fund last year (as noted in accounts) and a further increase of funds, from this year to meet the high-level building demands.

PROPOSED NEW AREAS OF WORK

- Undertake business planning for Creative Space Programme to ascertain viability of offer.
- Launch as a training provider.
- Engage with more schools and Alternative provisions for visiting groups to utilise Creative spaces.
- Employ more young people
- Support young people with special educational needs

The Pump (East Birmingham) Limited

Report of the Trustees for the Year Ended 30 September 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The governing document is its Articles of Association adopted on 16 November 2009.

Charity constitution

The Pump (East Birmingham) Limited is a charity, incorporated under the Companies Act 2006 as a private company, limited by guarantee, with its registered office in England & Wales and registered with the Charity Commission in February 2010.

Recruitment and appointment of new trustees

The Directors set out below served throughout the period of this report. The Trust also engages public and private sector partners in the management of the project.

Structure and decision making

Day to day responsibilities lie with the Project Director, Charlotte Linforth, and a small team, made up of delivery staff and support staff. The Project Director reports directly to the Trustees, on all operational activity, financial issues, and development of the business plan.

Key management remuneration

Arrangements for setting pay and remuneration of key management personnel is undertaken through annual appraisal and midterm review with all staff, using the Trusts pay and progression policy. Recommendations for pay award are taken to the Board by The Project Director and approved in line with the fiscal year. The Trust employs an external HR consultant who reviews all our pay and HR procedures to ensure we are in line with national benchmarks.

The Project Director is employed by Birmingham City Council under different terms and conditions. Since 2016 an agreement has been reached for the Trust to pay 50% of the Project Directors cost who also is responsible for line management of some City council staff and achieving set outcomes.

Relationship with related parties

Key relationship with Birmingham City Council as The Pump is a strategic hub in their structure and houses youth work staff, however this has reduced significantly over the last 10 years.

Strategic relationship with private sector company, Arconic plc, remains important in terms of profile and funding opportunities but unfortunately our relationship with Levi Strauss has ended due to their funding reductions

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Any major risks and issues form part of the quarterly board meeting, or urgent matters thorough Chairs action and with ISO 9000 recently awarded, the Trusts systems and processes for managing risk are clearly mapped and identified with corrective and preventive actions in place.

The Trust works to ISO 9001 quality management system standard and has retained its certifications year on year. The policies, processes and procedures required for planning and execution enable us to manage the core business Trust. Audits are carried out throughout the year and all policies and procedures including risk assessments are reviewed 6/12 monthly.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07077838 (England and Wales)

Registered Charity number

1134459

The Pump (East Birmingham) Limited

**Report of the Trustees
for the Year Ended 30 September 2021**

Registered office

The Pump
286 Kitts Green Road
Birmingham
B33 9SB

Trustees

B Summers - Chairman
A M Holding
Miss L M Edwards
Mrs M E Ball
Mrs B Hawkesford

Board members

Councillor J Cotton

Company Secretary

Miss J M Barrett

Independent Examiner

Locke Williams Associates LLP
Chartered Accountants
c/o Blackthorn House
St Pauls Square
Birmingham
West Midlands
B3 1RL

Bankers

Lloyds plc

Approved by order of the board of trustees on 2 March 2022 and signed on its behalf by:

A handwritten signature in dark ink, appearing to read 'B Summers', with a stylized flourish at the end.

B Summers - Trustee

**Independent Examiner's Report to the Trustees of
The Pump (East Birmingham) Limited**

Independent examiner's report to the trustees of The Pump (East Birmingham) Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 September 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of Institute of Chartered Accountants in England and Wales which is one of the listed bodies.

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

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

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



David Williams FCA FCCA
Institute of Chartered Accountants in England and Wales
Locke Williams Associates LLP
Chartered Accountants
c/o Blackthorn House
St Pauls Square
Birmingham
West Midlands
B3 1RL

9 March 2022

The Pump (East Birmingham) Limited

**Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 30 September 2021**

	Notes	Unrestricted funds £	Restricted funds £	30.9.21 Total funds £	30.9.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	143,921	331,538	475,459	307,012
Other trading activities	3	48,760	-	48,760	62,527
Investment income	4	16	-	16	161
Other income		289	-	289	1,969
Total		192,986	331,538	524,524	371,669
 EXPENDITURE ON					
Charitable activities	5				
The Pump		99,791	297,885	397,676	346,629
 NET INCOME		93,195	33,653	126,848	25,040
 RECONCILIATION OF FUNDS					
Total funds brought forward		204,421	45,246	249,667	224,627
 TOTAL FUNDS CARRIED FORWARD		<u>297,616</u>	<u>78,899</u>	<u>376,515</u>	<u>249,667</u>

The notes form part of these financial statements

The Pump (East Birmingham) Limited (Registered number: 07077838)

**Balance Sheet
30 September 2021**

	Notes	Unrestricted funds £	Restricted funds £	30.9.21 Total funds £	30.9.20 Total funds £
CURRENT ASSETS					
Debtors	10	-	-	-	2,064
Cash at bank		<u>344,163</u>	<u>128,899</u>	<u>473,062</u>	<u>292,501</u>
		344,163	128,899	473,062	294,565
CREDITORS					
Amounts falling due within one year	11	<u>(46,547)</u>	<u>(50,000)</u>	<u>(96,547)</u>	<u>(44,898)</u>
NET CURRENT ASSETS		<u>297,616</u>	<u>78,899</u>	<u>376,515</u>	<u>249,667</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>297,616</u>	<u>78,899</u>	<u>376,515</u>	<u>249,667</u>
NET ASSETS		<u><u>297,616</u></u>	<u><u>78,899</u></u>	<u><u>376,515</u></u>	<u><u>249,667</u></u>
FUNDS	12				
Unrestricted funds:					
General fund				230,698	157,528
Capital projects				<u>66,918</u>	<u>46,893</u>
				<u>297,616</u>	<u>204,421</u>
Restricted funds				<u>78,899</u>	<u>45,246</u>
TOTAL FUNDS				<u><u>376,515</u></u>	<u><u>249,667</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 September 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 September 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

Balance Sheet - continued
30 September 2021

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 2 March 2022 and were signed on its behalf by:

A handwritten signature in dark ink, appearing to read 'B Summers', with a stylized flourish at the end.

B Summers - Trustee

The Pump (East Birmingham) Limited

**Cash Flow Statement
for the Year Ended 30 September 2021**

	Notes	30.9.21 £	30.9.20 £
Cash flows from operating activities			
Cash generated from operations	14	<u>180,545</u>	<u>33,521</u>
Net cash provided by operating activities		<u>180,545</u>	<u>33,521</u>
 Cash flows from investing activities			
Interest received		<u>16</u>	<u>161</u>
Net cash provided by investing activities		<u>16</u>	<u>161</u>
		<hr/>	<hr/>
Change in cash and cash equivalents in the reporting period		180,561	33,682
Cash and cash equivalents at the beginning of the reporting period		<u>292,501</u>	<u>258,819</u>
 Cash and cash equivalents at the end of the reporting period		<u><u>473,062</u></u>	<u><u>292,501</u></u>

The notes form part of these financial statements

The Pump (East Birmingham) Limited

Notes to the Financial Statements for the Year Ended 30 September 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income from trading activities includes income earned from fundraising events and trading activities to raise funds for the charity. Income is received in exchange for supplying goods and services in order to raise funds and is recognised when entitlement has occurred.

Donated services and facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS102), general volunteer time is not recognised.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Taxation

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

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

The Pump (East Birmingham) Limited

Notes to the Financial Statements - continued for the Year Ended 30 September 2021

1. ACCOUNTING POLICIES - continued

Fund accounting

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

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid after taking account of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	Unrestricted funds £	Restricted funds £	30.9.21 Total funds £	30.9.20 Total funds £
Donations	1,029	-	1,029	130
Project grant funding	<u>142,892</u>	<u>331,538</u>	<u>474,430</u>	<u>306,882</u>
	<u>143,921</u>	<u>331,538</u>	<u>475,459</u>	<u>307,012</u>

The Pump (East Birmingham) Limited

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2021**

2. DONATIONS AND LEGACIES - continued

Grants received, included in the above, are as follows:

	30.9.21	30.9.20
	£	£
ALCOA Internship Project	26,968	12,530
Youth Music Project	12,732	25,466
Youth Investment Fund	-	48,716
Targeted grants and trusts	-	28,400
Levi Strauss	45,754	45,755
Government's Small Business Grant Fund and Retail, Hospitality and Leisure Grant Fund	1,100	25,000
Arconic - Concept Lab	-	32,196
BBC Children In Need Project B	41,430	47,696
HMRC - Coronavirus Job retention Scheme	2,708	25,301
Sport Birmingham - Happy Healthily Holidays	-	3,755
The National Lottery Community Fund - Awards for All	10,000	-
BBC Children In Need	10,000	12,067
Social Investment Business	8,230	-
SONY Music UK - Social Justice Fund	50,000	-
CAF Resilience Fund	68,232	-
Birmingham Voluntary Sector Council	25,988	-
DCMS - Youth Covid-19 Support Fund	52,340	-
The Julia and Hans Rausing Trust	80,090	-
The National Foundation for Youth Music - Incubator Fund	27,000	-
Employability UK - Kickstart Scheme	9,360	-
Music Fusion	2,496	-
Other grants	2	-
	<u>474,430</u>	<u>306,882</u>

3. OTHER TRADING ACTIVITIES

	Unrestricted funds £	Restricted funds £	30.9.21 Total funds £	30.9.20 Total funds £
Rents	44,790	-	44,790	49,013
Room hire	923	-	923	4,788
Play scheme	1,500	-	1,500	7,427
Cafe rents and service charges	439	-	439	1,030
Other income	<u>1,108</u>	<u>-</u>	<u>1,108</u>	<u>269</u>
	<u>48,760</u>	<u>-</u>	<u>48,760</u>	<u>62,527</u>

The Pump (East Birmingham) Limited

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2021**

4. INVESTMENT INCOME

	Unrestricted funds £	Restricted funds £	30.9.21 Total funds £	30.9.20 Total funds £
Deposit account interest	<u>16</u>	<u>-</u>	<u>16</u>	<u>161</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
The Pump	<u>291,901</u>	<u>105,775</u>	<u>397,676</u>

6. SUPPORT COSTS

	Office and administration £	Projects £	Governance costs £	Totals £
The Pump	<u>12,987</u>	<u>91,108</u>	<u>1,680</u>	<u>105,775</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2021 nor for the year ended 30 September 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2021 nor for the year ended 30 September 2020.

8. STAFF COSTS

	30.9.21 £	30.9.20 £
Wages and salaries	160,119	177,417
Social security costs	5,813	10,336
Other pension costs	<u>2,788</u>	<u>5,897</u>
	<u>168,720</u>	<u>193,650</u>

The average monthly number of employees during the year was as follows:

	30.9.21	30.9.20
Staff	16	11
Interns	<u>6</u>	<u>5</u>
	<u>22</u>	<u>16</u>

No employees received emoluments in excess of £60,000.

The Pump (East Birmingham) Limited

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2021**

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	27,327	279,685	307,012
Other trading activities	62,527	-	62,527
Investment income	161	-	161
Other income	1,969	-	1,969
Total	91,984	279,685	371,669
EXPENDITURE ON			
Charitable activities			
The Pump	77,648	268,981	346,629
NET INCOME	14,336	10,704	25,040
RECONCILIATION OF FUNDS			
Total funds brought forward	190,085	34,542	224,627
TOTAL FUNDS CARRIED FORWARD	<u>204,421</u>	<u>45,246</u>	<u>249,667</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.21 £	30.9.20 £
Other debtors	-	<u>2,064</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.21 £	30.9.20 £
Trade creditors	7,327	-
Social security and other taxes	3,550	2,828
Other creditors	620	4,626
Accruals and deferred income	<u>85,050</u>	<u>37,444</u>
	<u>96,547</u>	<u>44,898</u>

Deferred income includes project reserves which are specific to individual projects which will be delivered over an agreed period of time:

	30.9.21 £	30.9.20 £
Deferred income brought forward	16,436	7,590
Income now released to SoFA	(16,436)	(7,590)
Income received in the year and deferred	50,000	16,436
Deferred income carried forward	<u>50,000</u>	<u>16,436</u>

The total deferred income is made up of the following projects:

The Pump (East Birmingham) Limited

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2021**

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR - continued

	30.9.21	30.9.20
	£	£
Levi Straus - project delivery in October and November 2020	-	6,536
Arconic - delivery extended to March 2021	-	9,900
SONY/ATV Youth Justice project - year 2 of 2	<u>50,000</u>	<u>-</u>

12. MOVEMENT IN FUNDS

	At 1.10.20 £	Net movement in funds £	Transfers between funds £	At 30.9.21 £
Unrestricted funds				
General fund	157,528	123,170	(50,000)	230,698
Capital projects	<u>46,893</u>	<u>(29,975)</u>	<u>50,000</u>	<u>66,918</u>
	204,421	93,195	-	297,616
Restricted funds				
Alcoa global internship programme	20,279	(20,279)	-	-
Targeted income grants	3,000	(3,000)	-	-
BBC Children In Need	9,972	(9,972)	-	-
Levi's - music studio project	-	7,625	-	7,625
Youth Music - Fund B project	11,995	(11,995)	-	-
Youth Music - Incubator	-	15,597	-	15,597
SONY/ATV - Youth Justice Fund	-	46,467	-	46,467
BBC Children In Need Small Grant B	-	3,316	-	3,316
Music Fusion (Mavericks4 Album)	-	500	-	500
Arconic PHS 4	<u>-</u>	<u>5,394</u>	<u>-</u>	<u>5,394</u>
	<u>45,246</u>	<u>33,653</u>	<u>-</u>	<u>78,899</u>
TOTAL FUNDS	<u>249,667</u>	<u>126,848</u>	<u>-</u>	<u>376,515</u>

The Pump (East Birmingham) Limited

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2021**

12. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	192,986	(69,816)	123,170
Capital projects	-	(29,975)	(29,975)
	192,986	(99,791)	93,195
Restricted funds			
Alcoa global internship programme	-	(20,279)	(20,279)
Targeted income grants	-	(3,000)	(3,000)
BBC Children In Need	41,430	(51,402)	(9,972)
Levi's - music studio project	45,754	(38,129)	7,625
Youth Music - Fund B project	12,732	(24,727)	(11,995)
HMRC - Coronavirus Job Retention Scheme	2,708	(2,708)	-
Youth Music - Incubator	27,000	(11,403)	15,597
SONY/ATV - Youth Justice Fund	50,000	(3,533)	46,467
SiB - Enterprise Development Programme	8,230	(8,230)	-
CAF Resilience Fund	68,232	(68,232)	-
BHAF Summer programme	25,988	(25,988)	-
BBC Children In Need Small Grant B	10,000	(6,684)	3,316
Awards 4 All Summer Programme	10,000	(10,000)	-
Music Fusion (Mavericks4 Album)	2,496	(1,996)	500
Arconic PHS 4	26,968	(21,574)	5,394
	331,538	(297,885)	33,653
TOTAL FUNDS	524,524	(397,676)	126,848

Comparatives for movement in funds

	At 1.10.19 £	Net movement in funds £	Transfers between funds £	At 30.9.20 £
Unrestricted funds				
General fund	136,525	31,003	(10,000)	157,528
Capital projects	53,560	(16,667)	10,000	46,893
	190,085	14,336	-	204,421
Restricted funds				
Alcoa global internship programme	-	20,279	-	20,279
Targeted income grants	3,000	-	-	3,000
BBC Children In Need	-	9,972	-	9,972
Makerspace on the move	9,000	(9,000)	-	-
Youth Music - Fund B project	22,542	(10,547)	-	11,995
	34,542	10,704	-	45,246
TOTAL FUNDS	224,627	25,040	-	249,667

The Pump (East Birmingham) Limited

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2021**

12. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	91,984	(60,981)	31,003
Capital projects	-	(16,667)	(16,667)
	91,984	(77,648)	14,336
Restricted funds			
Alcoa global internship programme	44,725	(24,446)	20,279
Youth Investment Fund	48,716	(48,716)	-
Targeted income grants	28,400	(28,400)	-
BBC Children In Need	57,568	(47,596)	9,972
Makerspace on the move	-	(9,000)	(9,000)
Levi's - music studio project	45,755	(45,755)	-
Youth Music - Fund B project	25,465	(36,012)	(10,547)
Happy Healthy Holidays project	3,755	(3,755)	-
HMRC - Coronavirus Job Retention Scheme	25,301	(25,301)	-
	279,685	(268,981)	10,704
TOTAL FUNDS	<u>371,669</u>	<u>(346,629)</u>	<u>25,040</u>

Details of restricted funds:

Levi's - music studio project : to manage and oversee music studios per annum, including line management of Studio Manager, public liability, risk assessment, liaising with schools and community groups

Youth Music - Incubator : to give creative & musical-minded young people (aged 18-25) an opportunity to form a production team; to stream live (and pre-recorded) events, workshops & seminars, and to develop & showcase their creative & musical talents.

SONY/ATV - Youth Justice Fund : to take an integrative STEAM approach to youth work with a creative hands-on approach to designing, making, re-cycling, business planning & trading.

BBC Children In Need Small Grant B : to deliver playschemes for disadvantaged children - via 1 week in Spring, 2 weeks in Summer & 1 week in Autumn.

Music Fusion (Mavericks4 Album) : a collaborative music making project.

Arconic PHS 4 : to deliver an 8-12 week workforce employability programme for 25 unemployed youth (aged 18-24). Funds include \$1k to 1 young person from the programme, based on their dedication to achieve their goals.

Transfers between funds

A transfer of £50,000 has been made in the year from general funds to the capital projects designated fund, to top this up to fund the key areas of work as outlined in the report of the Trustees.

The Pump (East Birmingham) Limited

**Notes to the Financial Statements - continued
for the Year Ended 30 September 2021**

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2021.

14. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	30.9.21	30.9.20
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	126,848	25,040
Adjustments for:		
Interest received	(16)	(161)
Decrease in debtors	2,064	843
Increase in creditors	<u>51,649</u>	<u>7,799</u>
Net cash provided by operations	<u><u>180,545</u></u>	<u><u>33,521</u></u>

15.. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.10.20	Cash flow	At 30.9.21
	£	£	£
Net cash			
Cash at bank	<u>292,501</u>	<u>180,561</u>	<u>473,062</u>
	<u>292,501</u>	<u>180,561</u>	<u>473,062</u>
Total	<u><u>292,501</u></u>	<u><u>180,561</u></u>	<u><u>473,062</u></u>