

THE OLD WATERWORKS
UNAUDITED FINANCIAL ACCOUNTS
YEAR ENDED
31 DECEMBER 2023

LEVICKS
Chartered Accountants and Business Advisers
61 London Road
Maidstone
Kent ME16 8TX

THE OLD WATERWORKS
YEAR ENDED 31 DECEMBER 2023

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TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees have pleasure in submitting their report together with the accounts for the year ended 31 December 2023.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The Old Waterworks is a small charity registered with the Charity Commission on 21 September 2020 as a Foundation Charitable Incorporated Organisation registered number 1191385. It is governed by its constitution.

The registered office is North Road, Westcliff on Sea, Essex, SS0 7AB.

As a Foundation CIO, the trustees are the only voting members of the charity.

The maximum permitted number of trustees is eight. New trustees are appointed by a resolution passed at a properly convened meeting of the existing charity trustees. In selecting individuals for appointment as new trustees, the existing trustees are required to have regard to the skills, knowledge and experience needed for the effective administration of the CIO. Other than the first trustees, appointment is for a term of three years.

TRUSTEES

The trustees who served the charity during the year were:

Mark Wilson	Acting Chair (appointed 7/11/23)
Elsa James	Chair (1/1/23 – 7/11/23)
Michael Ekers	Treasurer
Jasbir Dhillon	
Claire Gallagher	
Ellen Greig	
David Watkins	
Adedamola Adeosun	appointed 5/12/23

STAFFING

TOW said goodbye to Warren Harper as co-director at the end of 2022. TOWs directorship was overseen solely by Ruth Jones in 2023.

OBJECTIVES AND ACTIVITIES

The objects of the charity are to provide arts and culture for the benefit of the public by:-

- A. Creating high quality arts and cultural activities for Southend-on-Sea.
- B. Contributing to the advancement of the arts and culture in the area by providing opportunities for Southend-on-Sea residents and visitors to become involved in arts and cultural activities.
- C. Supporting the development of artists, particularly artists who face social and/or economic barriers to realising their potential.

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2023 continuedOBJECTIVES AND ACTIVITIES continued

During the year funding from Pluto Press for a programme of events and activities was secured between TOW and The Other MA, to be delivered in 2024. TOW hosted an open studio event over this period and delivered 5 studio artist pop-up exhibitions. TOW published one new book this year, which subsequently sold out. This year TOW increased its provision for studio artists again in the form of desk space, with one new space member starting at the beginning of the period and continues to provide studio space for 14 local artists and creative organisations. TOW added an additional membership holder for the dark room.

TOW offered venue hire for a number of short and long-term agreements to local organisations and creatives. Additionally, TOW supported open access to our risograph and screen-printing facilities again this year.

Further details of our projects and artists feedback are available in our information sheets and on our website at www.theoldwaterworks.com or join us on Facebook or Instagram @theoldwaterworks.

FINANCIAL REVIEW

The year to 31 December 2023 is the third year that the charity has been in operation as a CIO. Unrestricted reserves of £23,904 were carried forward at the end of the year and £10,814 in restricted reserves. The trustees are satisfied that the charity is on a sound footing and will be able to continue operating for the foreseeable future.

The reserves carried forward on the various restricted projects can only be used for those specific Projects and include funds received for those projects still held and transferred from the original TOW company.

PUBLIC BENEFIT

The trustees have complied with their duty to have due regard to the guidance on public benefit published by The Charity Commission in exercising their powers and duties.

The trustees would like to thank all the donors and referrers for their support during the year.

Claire Gallagher
Trustee on behalf of the board of trustees

27 October 2024

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE OLD
WATERWORKS
FOR THE YEAR ENDED 31 DECEMBER 2023**

I report on the accounts of The Old Waterworks for the year ended 31 December 2023 which comprise the receipts and payments account and statement of assets and liabilities set out on pages 4 to 12.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention 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 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.

61 London Road
Maidstone
Kent
ME16 8TX

J A Griggs FCA
LEVICKS
Chartered Accountants & Business Advisers

29 October 2024

THE OLD WATERWORKS
YEAR ENDED 31 DECEMBER 2023

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GENERAL (UNRESTRICTED) RECEIPTS AND PAYMENTS ACCOUNT

	2023	2022
	£	£
INCOME		
Studio rents	21,709	20,668
Venue hire	681	8,565
Riso printing	193	960
Book sales	436	1,828
Transfer of closing company funds	-	2,543
Events sales, workshops and seminars	1,799	1,685
Fundraising	-	200
Project management fees	-	1,500
Rates grant	-	4,000
Interest received	<u>55</u>	<u>30</u>
	24,873	41,979
PAYMENTS		
Project staff	9,050	16,460
Utilities	583	485
Internet costs	5,395	4,068
Insurance	1,791	1,650
Cleaning and waste	2,250	1,968
Fire and security	174	466
Repairs and maintenance	1,560	2,023
Communication and promotion	160	-
Bank, paypal and event site charges	71	123
Office expenses	964	128
Consumables	243	178
Studio artist	-	95
Donation	-	50
Ace bottles	-	68
Sundry expenses	96	1,575
Venue and event staffing	2,090	1,490
Accountancy fees	-	576
Equipment	<u>414</u>	<u>268</u>
	<u>24,841</u>	<u>31,671</u>
Net surplus/(deficit)	32	10,308
Transfers to restricted funds	(1,705)	(170)
Balance brought forward as at 31 December 2022	<u>24,977</u>	<u>14,839</u>
Balance carried forward as at 31 December 2023	<u>23,304</u>	<u>24,977</u>

The receipts and payments accounts were approved by the trustees on 27 October 2024.

Signed on behalf of the trustees:

Michael Ekers and Claire Gallagher

THE OLD WATERWORKS

YEAR ENDED 31 DECEMBER 2023

SURVEY SUPPORT DESIGNATED (UNRESTRICTED) RECEIPTS AND PAYMENTS
ACCOUNT

	2023 £	2022 £
INCOME		
Contributed income – Metal Culture	-	-
	<hr/>	<hr/>
Balance brought forward as at 31 December 2022	<u>600</u>	<u>600</u>
Balance carried forward as at 31 December 2023	<u>600</u>	<u>600</u>

THE OLD WATERWORKS

YEAR ENDED 31 DECEMBER 2023

HOW TO MAKE A BOMB (RESTRICTED) RECEIPTS AND PAYMENTS ACCOUNT

	2023		2022	
	£	£	£	£
INCOME				
Grants		-		-
Transfer of closing company funds		<u>-</u>		<u>-</u>
		-		-
PAYMENTS				
Materials for workshops	-		-	
Printing, postage and stationery	-		-	
Materials for installation	-		-	
Cleaning	-		93	
Project staff	-		400	
Photography	-		400	
Captions	-		150	
Tip of the Iceberg	-		75	
Sundry	-		91	
Public engagement	-		297	
Repairs and maintenance	<u>-</u>		<u>31</u>	
		<u>-</u>		<u>1,537</u>
Net surplus/(deficit)		-		(1,537)
Transfer from unrestricted fund		-		15
Balance brought forward as at 31 December 2022		<u>-</u>		<u>1,522</u>
Balance carried forward as at 31 December 2023		<u>-</u>		<u>-</u>

THE OLD WATERWORKS

YEAR ENDED 31 DECEMBER 2023

VANISHING POINT (RESTRICTED) RECEIPTS AND PAYMENTS ACCOUNT

	2023		2022	
	£	£	£	£
INCOME				
Transfer of closing company funds		-		-
PAYMENTS				
Materials for workshops	-		-	
Workshop leader fees	-		-	
Production of Zine	-		-	
Seedling events	-		-	
Bee habitat and seedling share area	-		-	
Speaker fees and filming	-		-	
Travel and transport	-		-	
School workshops	-		-	
Project staff	-		150	
Sign writing	-		290	
Repairs and maintenance	-		363	
Office expenses	-		62	
Public engagement	-		94	
□		-		959
Net surplus/(deficit)		-		(959)
Balance brought forward as at 31 December 2022		<u>125</u>		<u>1,084</u>
Balance carried forward as at 31 December 2023		<u>125</u>		<u>125</u>

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YEAR ENDED 31 DECEMBER 2023

PRECARIOUS STRAITS (RESTRICTED) RECEIPTS AND PAYMENTS ACCOUNT

	2023		2022	
	£	£	£	£
INCOME				
Transfer of closing company funds		-		-
Grants		-		-
Final project costs		<u>-</u>		<u>937</u>
		-		937
PAYMENTS				
Materials for workshops	-		-	
Printing, postage and stationery	-		239	
Workshop leader fees	-		-	
Exhibition fees	-		-	
Exhibition costs	-		-	
Bank charges	-		8	
Utilities	-		44	
Riso	<u>-</u>		<u>167</u>	
		<u>-</u>		<u>458</u>
Net surplus/(deficit)		-		479
Balance brought forward as at 31 December 2022		<u>936</u>		<u>457</u>
Balance carried forward as at 31 December 2023		<u>936</u>		<u>936</u>

THE OLD WATERWORKS**YEAR ENDED 31 DECEMBER 2023****AN ENGLISH GARDEN: HOW TO MAKE A BOMB – ESTUARY 2021 (RESTRICTED)
RECEIPTS AND PAYMENTS ACCOUNT**

	2023		2022	
	£	£	£	£
INCOME				
Grants – An English Garden		-		-
– Metal Culture		-		-
		-		-
PAYMENTS				
Materials for workshops	-		-	
Printing, postage and stationery	-		18	
Materials for installation	-		-	
Workshop leader fees	-		-	
Travel and transport	-		-	
Photographer	-		-	
Project staff	-		600	
SCC contribution	-		4,499	
Cleaning and recycling	-		115	
Garden care	-		307	
Office expenses	-		88	
Repairs and maintenance	-		50	
Public engagement	-		12	
		-		5,689
Net surplus/(deficit)		-		(5,689)
Transfer from unrestricted fund		-		155
Balance brought forward as at 31 December 2022		-		5,534
Balance carried forward as at 31 December 2023		-		-

THE OLD WATERWORKS
YEAR ENDED 31 DECEMBER 2023
DEVELOPMENT PROJECT
RECEIPTS AND PAYMENTS ACCOUNT

	2023	2022
	£	£
INCOME		
Grants	3,000	27,000
PAYMENTS		
Project staff	2,000	11,000
Artistic spending	880	8,340
Care package, material and post	400	200
Website restructure design	-	2,462
Public moments	-	218
Consulting	-	1,700
Mentors fees	-	800
Riso sessions	-	600
Marketing costs	200	1,200
Printing costs	-	150
General expenses	121	162
Workshop and seminars	<u>702</u>	<u>570</u>
	<u>4,303</u>	<u>27,402</u>
Net surplus (deficit)	(1,303)	(402)
Transfer from unrestricted reserves	1,705	-
Balance brought forward as at 31 December 2022	<u>(402)</u>	<u>-</u>
Balance carried forward as at 31 December 2023	<u>-</u>	<u>(402)</u>

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YEAR ENDED 31 DECEMBER 2023

PLUTO WORKSHOP PROJECT (RESTRICTED) RECEIPTS AND PAYMENTS
ACCOUNT

	2023		2022	
	£	£	£	£
INCOME				
Grants		10,000		-
PAYMENTS				
Materials for workshops	-		-	
Workshop leader fees	-		-	
Travel and transport	247		-	
Facilitation fee	-		-	
RSL Interpreter	-		-	
□ Communication and promotion	-		-	
Refreshments	-		-	
		<u>247</u>		<u>-</u>
Net surplus/(deficit)		9,753		-
Transfer from unrestricted fund		-		-
Balance brought forward as at 31 December 2022		<u>-</u>		<u>-</u>
Balance carried forward as at 31 December 2023		<u>9,753</u>		<u>-</u>

THE OLD WATERWORKS
STATEMENT OF ASSETS AND LIABILITIES
AS AT 31 DECEMBER 2023

ASSETS

Cash funds

	Unrestricted General	Unrestricted Designated	Vanishing Point	Precarious Straits	Development Project	Pluto Workshop Project	Total
Balance at bank	23,206	600	125	936	-	9,753	34,620
Petty cash	98	-	-	-	-	-	98
Paypal account	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
	<u>23,304</u>	<u>600</u>	<u>125</u>	<u>936</u>	<u>-</u>	<u>9,753</u>	<u>34,718</u>

AS AT 31 DECEMBER 2022

ASSETS

Cash funds

	Unrestricted General	Unrestricted Designated	Vanishing Point	Precarious Straits	Development Project	Pluto Workshop Project	Total
Balance at bank	24,901	600	125	936	(402)	-	26,160
Petty cash	44	-	-	-	-	-	44
Paypal account	<u>32</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>32</u>
	<u>24,977</u>	<u>600</u>	<u>125</u>	<u>936</u>	<u>(402)</u>	<u>-</u>	<u>26,236</u>

**THE OLD WATERWORKS
STATEMENT OF ASSETS AND LIABILITIES CONTINUED
AS AT 31 DECEMBER 2023**

Assets retained for the Charity's use stated at estimated current value – All assets are held in the unrestricted fund

	£
Graphoscreen	400
AO Canon printer	500
Print making press	500
Sony cube TV	175
5 Risograph drums	3,000
Risograph printer MZ	800
2 Apple Mac desktops	300
Pressure washer	75
Guillotine	193
Lamps	234
Ladder	180

**THE OLD WATERWORKS
YEAR ENDED 31 DECEMBER 2023
NOTES TO THE ACCOUNTS**

- 1) The accounts have been prepared on the receipts and payments basis.
- 2) The trustees confirm, in accordance with the Charitable Incorporated Organisations (General) Regulations 2012, that at the year end the CIO did not have any outstanding guarantees to third parties nor any debts secured on the assets of the CIO.
- 3) The final tranche of funds amounting to £3,000 for the Development Project was received during the year. Expenses were incurred ahead of receipt of these monies and consequently the fund had a negative balance brought forward into 2023.