

Charity Registration No. 265667

Company Registration No. 01095244 (England and Wales)

**PUMP HOUSE THEATRE AND ARTS TRUST LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2021**

# PUMP HOUSE THEATRE AND ARTS TRUST LIMITED

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	L D Farman	
	J Sadie	
	A M D Murphy	
	J I N Brameld	
	C M Swallow	
	R J Pidgeon	
	M A McDonald	
	J J Roberts	
	S A Griffin	(Appointed 7 Dec 2020)
<b>Secretary</b>	M A Mcdonald	
<b>Charity number</b>	265667	
<b>Company number</b>	01095244	
<b>Registered office</b>	5-6 Local Board Road Watford Hertfordshire United Kingdom WD17 2JP	
<b>Independent examiner</b>	Sterling Accounting Solutions Ltd SAS House Chipperfield Road Kings Langley Hertfordshire WD4 9JB	

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# PUMP HOUSE THEATRE AND ARTS TRUST LIMITED

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# **PUMP HOUSE THEATRE AND ARTS TRUST LIMITED**

## **TRUSTEES REPORT**

***FOR THE YEAR ENDED 31 AUGUST 2021***

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The trustees present their report and financial statements for the year ended 31 August 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's trust deed, the Charities Act 2011 and "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)".

### **Objectives and activities**

#### **Charitable Aims**

The Charity was established to operate, maintain and improve facilities to benefit the public through participation in all forms of accessible artistic activity. The Pump House Theatre and Arts Centre is the main asset used to achieve these aims and the charity operates and maintains this facility to provide accessible facilities to allow us to be Watford's hub for emerging talent and part of developing Watford's artistic environment.

The trustees have reviewed and complied with their duty as set out in section 4 of the Charities Act 2006 in regard to public benefit. The trustees have used the number and type of artistic activities in a year as well as the number of participants (active participants and audience) as an indication of the public benefit achieved.

#### **Charitable Activities**

The principal activities of the Trust are aimed at supporting the provision of facilities for community groups in the fields of art, dance, music and drama. To achieve this, the Theatre and Arts Trust:

- Provide enhanced facilities for amateur and professional artists to use and develop artistic events. Groups in the area are supported as part of our hub through working partnerships and flexible conditions;
- Maintaining and administering the centre to support regular artistic user groups;
- Improving and developing the facilities through consultation with the user groups to increase access, ensure continuing safety and enhance artistic content;
- Offers opportunities for a broad range of the community to get involved in arts activity exploring their own creative powers;
- Encourages involvement of young people in the arts to help promote a culture in which different age ranges play a complementary part;
- Celebrates the diversity of cultures in our society through promoting the activities of the user groups and operating an open access policy.

Fee levels for users of the centre are set at a level to cover the cost of operating and maintaining the centre. Evidence shows that these levels continue to be good value and do not act as a barrier to artists and user groups using the centre.

There is considerable evidence to support the Trustees view that the Trust enjoys a good relationship with its clients, users and the wider community.

# **PUMP HOUSE THEATRE AND ARTS TRUST LIMITED**

## **TRUSTEES REPORT (CONTINUED)**

***FOR THE YEAR ENDED 31 AUGUST 2021***

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### **Achievements and performance**

It has been another difficult year for everyone and the arts sector has been hit hard. Through the dedication and skill of our staff, board and volunteers we have managed to keep the Trust in a stable position and find a way to continue some activity.

We have continued to make progress in our vision to develop and improve the Pump House and to keep it relevant and connected to the needs of the local community and its users. We have sought and gained additional funding, deployed online facilities and found a way to continue some in-venue events safely. This has only been possible with the extraordinary support of a limited number of dedicated staff and volunteers. Support from Watford Borough Council and other partners has also been critical during this period.

We have been in close communication with our user groups and hirers and supported them financially and with advice to help them restart their in person activities.

During this year we have continued our programme of maintenance and improvements.

We have continued with a part time development manager who has continued to help achieve significant progress on funding bids, audience development plans, build very good links with Watford Borough Council, Watford Palace Theatre, local business groups and established strong communications with many other partners. We have also taken on a part time marketing manager as well as hosting a young person from the Government Kickstarter programme who is looking after our social media channels.

This year we successfully applied for and received further Arts Council funding for COVID support which provided vital help to keep the building open and enabled the return of in person activity. We continued to be part of the Watford Council's Voluntary Sector Commissioning Framework which also provides some ongoing funds for our activities.

We have continued to modernise our structure and governance, have undertaken reviews and director training. We were sad to see one of our long term directors leave due to ill health, who has given us many years of dedicated service. We were pleased to welcome two new people supporting the board who bring extensive, relevant experience.

We have continued to take a leading role in Watford's cultural leaders' group and delivery of the Cultural Strategy. We gave strong support to the WatfordTogether initiative which has helped pull the local artistic community together to provide activities and entertainment during these difficult times.

5 years ago we created, lead and ran the annual Watford Fringe festival as part of our remit as a hub for emerging talent to give the chance for local artists of all types to showcase their work and for the local community to have access to a broad range of quality entertainment. This festival creates an accessible platform for local talent and brings many benefits to the Pump House and Watford. We have continued to run a Fringe festival every year since. Despite the very significant challenges in 2020 we still managed to run a festival with streaming, on stage performances and some socially distanced audiences. This demonstrated to Watford the dedication of the Pump House and kept an artistic lifeline for many during a challenging period.

Music and live theatre started to return from June 2021 and has included plays, musicals, drama festivals, children's theatre, dance, comedy, film, folk, jazz, classical music, open-mic music club, local band nights and art exhibitions. The quality of all events continues to be high and the reputation of centre is building through increased numbers of new people coming through the door drawn in by the new activities. Several fund raising activities have also helped support the Pump House as well as strengthening its community connection.

Our employees (all part time) have continued to perform well in their roles and are a significant asset in the smooth running of the centre.

# **PUMP HOUSE THEATRE AND ARTS TRUST LIMITED**

## **TRUSTEES REPORT (CONTINUED)**

***FOR THE YEAR ENDED 31 AUGUST 2021***

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### **Delivering Public Benefit**

Public benefit has been realised this year by the charity continuing to achieve its stated aims of operating the Pump House Theatre and Arts centre as a facility for community artistic activity.

The benefit has been demonstrated over the last year through the following indicators:

- More than 6,000 participants through the door in all activities (active participants and audience)
- Over 15 theatrical and workshops (in person and online) by 10 different groups. These groups include some that are focused on children and persons with disabilities.
- Restart of weekly "open mic", folk and Jazz music, public access groups
- Restart of weekly Clog Morris dance groups, toddler dance classes and other dance activities
- Restart of weekly open access visual art events
- Drama school activities
- Disability and specialist artistic groups
- Watford Fringe

### ***Plans for future periods***

We have a plan of how to continue financially and practically in these difficult circumstances and will continue to constantly review and revise this plan to adapt to inevitable changes.

We will continue to build on our relationship with Watford Borough Council, Watford Palace Theatre, local business organisations and other partners to increase our influence and delivery of art to the local community. We will continue to build and develop Watford Fringe and other festivals.

We will continue to work with Watford Borough Council to investigate opportunities to add facilities to our building through partnerships and development. We are focusing on starting our major theatre roof replacement project in the next period and have already made good progress towards planning and identification of funding sources.

### **Investment Powers**

The Trustees have the power to invest the moneys of the Company not immediately required for the furtherance of its objects in or upon such investments, securities or property as may be thought fit, subject nevertheless to such conditions (if any) and as such consents (if any) as may for the time being be imposed or required by law. Funds surplus to immediate requirements are currently held on interest-bearing bank deposits.

# PUMP HOUSE THEATRE AND ARTS TRUST LIMITED

## TRUSTEES REPORT (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2021**

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### Financial review

The trust is primarily self-funding with income coming from five main areas. The contributions made to the centre from the resident user groups, the rent and hire fees charged for other users, various donations, the surplus from the bars and, this year for the first time, grants from various statutory bodies.

This year we have reviewed and restructured rents and contributions to ensure the Trust can balance the accounts. This has been a sensitive process as each of the groups has their own challenges and pressures. However this process has been successful through the good working relationship between the Trust and the groups, and we would like to thank them for their continued support.

The trust continues to be in a stable position financially. However there is much that needs to be done to provide additional facilities within the centre and maintain and improve those that already exist. Progress on these desirable activities is cash limited.

### Reserves Policy

At the end of the financial year restricted funds were £81,946 and unrestricted funds £48,649. The Trustees will continue their endeavours to build up unrestricted funds. Our policy is to maintain working cash reserves to enable day to day operation and meet short term cash flow fluctuations while accumulating funds to carry out the larger developments to the centre. Following the AGM in December 2020 we agreed to increase our minimum cash reserve to £30,000 to cover any unexpected issues without interrupting the operation of the centre.

Charity reserves at 31 August 2021 were available as follows:

	£
Restricted to donor nominated purposes	£81,946
Tied up in tangible fixed assets	£11,960
Available to meet operational requirements	£69,986

### Structure, governance and management

#### Governing Document

The charity is governed by its Memorandum and Articles of Association dated 16 January 1973, as amended by special resolutions dated 5 June 2017 and 20 December 2019.

Anyone aged 18 years or over may become a member of the Company, through election by existing members at a general meeting of the company. Provision is included in the Articles of Association for Watford Borough Council to appoint two of its members as Company members. The Council has not exercised this right for several years.

#### Trustees

The trustees who are also directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

L D Farman  
J Sadie  
A M D Murphy  
J I N Brameld  
C M Swallow  
R J Pidgeon  
M A McDonald  
J J Roberts  
S A Griffin

(Appointed 7 December 2020)

# **PUMP HOUSE THEATRE AND ARTS TRUST LIMITED**

## **TRUSTEES REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2021**

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The trustees under charity law are also the company directors under company law. The Board of Trustees are appointed by the members at the Annual General Meeting. The board of trustees, which can have between seven and fifteen members, administers the charity.

As set out in the Articles of Association the board meets at least three times in a year. There is a standing subcommittee managing the bar. Other sub committees or working groups may be created as required.

All policy and major decisions relating to the trust are taken by the Trustees. The Trustees operate a hands-on management approach and are very much involved with the day to day operation of the theatre and arts centre.

### **Staff**

The trust employs four part time and contract staff to handle the day to day administration and implement its policy.

### **Volunteers**

Like many charitable organisations, the trust relies to a considerable extent on the voluntary work of many people.

### **Related Parties**

The charity has had discussions with Watford Borough Council to enable co-ordination of the provision of arts in the borough. The Watford Borough Council owns the freehold of the Pump House Theatre and Arts Centre. The only financial transactions with the Council during the year were the payment of rent and buildings insurance premiums due under the lease and ongoing subsidised rates payments.

### **Risk Management**

Internal risks are minimised by implementation of procedures for the authorisation of all transactions and projects and to ensure consistent quality of delivery for all operational aspects of the Trust. These procedures are periodically reviewed to ensure that they still meet the needs of the Trust. The Trustees regularly review the major risks to which the trust is exposed at board meetings and have established systems to mitigate those risks. These risks include damage to reputation, criminal acts, data loss, health and safety, and change to income sources.

This report was approved by the trustees on 9 November 2021 and signed on their behalf by

**L D Farman**  
Chairman



**J Sadle**  
Financial Controller





# **PUMP HOUSE THEATRE AND ARTS TRUST LIMITED**

## **STATEMENT OF TRUSTEES RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 AUGUST 2021***

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### **Statement of Trustees Responsibilities**

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charitable company and of the net incoming/(outgoing) resources for the year. In preparing the financial statements the Management Committee are required to

- Select suitable accounting policies and apply them consistently
- Make judgements and estimates that are reasonable and prudent
- Prepare the financial statements on a going concern basis unless it is inappropriate to do so

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable it to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking steps for the prevention and detection of fraud and other irregularities.

This report and the financial statements have been prepared in accordance with

- the special provisions of part 15 of the Companies Act 2006 relating to small entities
- the Financial Reporting Standard for Small Entities issued in April 2008
- the provisions of the Charities Acts that determine the form and content of Charity Annual Reports
- Statement of Recommended Practice: Accounting and Reporting by Charities issued in March 2005.

### **Independent examination**

The Pump House Theatre & Arts Limited is required to have an Independent Examination in accordance with the provisions in the Charities Act 2011 and Companies Act 2006. Accordingly, Sterling Accounting Solutions Ltd was appointed Independent Examiner at the by the PHTATL Board Meeting on 20 April 2020.

# PUMP HOUSE THEATRE AND ARTS TRUST LIMITED

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF PUMP HOUSE THEATRE AND ARTS TRUST LIMITED

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I report to the trustees on the financial statements of Pump House Theatre and Arts Trust Limited (charity no: 265667 ; company no. 1095244) for the year ended 31 August 2021, which are set out on pages 8 to 17.

#### Responsibilities and basis of report

As the trustees of the charitable company you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

I report in respect of my examination of the charitable company's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### Basis of independent examiner's report

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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as 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 financial statements present a 'true and fair view' and the report is limited to those matters set out in the next statement.

#### Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charitable company as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do 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 financial statements to be reached.

SAS

Sterling Accounting Solutions Ltd  
SAS House  
Chipperfield Road  
Kings Langley  
Hertfordshire  
WD4 9JB



WILL STERLING ACA  
DIRECTOR  
12/11/2021

Dated: 9 November 2021

# PUMP HOUSE THEATRE AND ARTS TRUST LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2021

		Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
	Notes						
<b>Income from:</b>							
Donations and legacies	2	23,801	55,105	78,906	16,414	49,164	65,578
Charitable activities	3	51,327	-	51,327	100,913	-	100,913
Investments	4	8	-	8	104	-	104
<b>Total income</b>		<b>75,136</b>	<b>55,105</b>	<b>130,241</b>	<b>117,431</b>	<b>49,164</b>	<b>166,595</b>
<b>Expenditure on:</b>							
Charitable activities	5	88,522	19,323	107,845	104,107	17,472	121,579
Bar Expenditure	7	2,570	-	2,570	14,202	-	14,202
<b>Total resources expended</b>		<b>91,092</b>	<b>19,323</b>	<b>110,415</b>	<b>118,309</b>	<b>17,472</b>	<b>135,781</b>
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<b>(15,956)</b>	<b>35,782</b>	<b>19,826</b>	<b>(878)</b>	<b>31,692</b>	<b>30,814</b>
Fund balances at 1 September 2020		64,605	46,164	110,769	65,483	14,472	79,955
<b>Fund balances at 31 August 2021</b>		<b>48,649</b>	<b>81,946</b>	<b>130,595</b>	<b>64,605</b>	<b>46,164</b>	<b>110,769</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

# PUMP HOUSE THEATRE AND ARTS TRUST LIMITED

## STATEMENT OF FINANCIAL POSITION

AS AT 31 AUGUST 2021

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Property, plant and equipment	8		11,960		14,561
<b>Current assets</b>					
Inventories	9	3,073		3,268	
Trade and other receivables	10	4,304		3,623	
Cash at bank and in hand		149,478		111,389	
		<u>156,855</u>		<u>118,280</u>	
<b>Current liabilities</b>	11	<u>(38,220)</u>		<u>(22,072)</u>	
Net current assets			118,635		96,208
<b>Total assets less current liabilities</b>			<u>130,595</u>		<u>110,769</u>
<b>Income funds</b>					
Restricted funds			81,946		46,164
Unrestricted funds			48,649		64,605
			<u>130,595</u>		<u>110,769</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2021. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair views of the state of affairs of the company as the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

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

The financial statements were approved by the Trustees on 9 Nov 2021

L D Farman  
Chairman



J Sadie  
Financial Controller



# PUMP HOUSE THEATRE AND ARTS TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS

**FOR THE YEAR ENDED 31 AUGUST 2021**

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### **1 Accounting policies**

#### **Charity information**

Pump House Theatre And Arts Trust Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is 5-6 Local Board Road, Watford, Hertfordshire, WD 17 2JP.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charitable company's trust deed, the Charities Act 2011 and "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)". The charitable company is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The charitable company has taken advantage of the provisions in the SORP for charities applying FRS102 not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charitable company. Monetary amounts in these financial statements are rounded to the nearest £.

#### **1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

#### **1.3 Charitable funds**

Unrestricted funds are those funds that are available to the trustees for the furtherance of the charitable objectives.

Restricted funds represent grants, donations and legacies received and are subject to specific conditions by donors as to how they may be used.

#### **1.4 Income**

Income is recognised when the charitable company is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

#### **1.5 Expenditure**

Expenditure is recognised when a liability is incurred, it is probable that the liability will crystallise and can be measured reliably.

# PUMP HOUSE THEATRE AND ARTS TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 1 Accounting policies

(Continued)

#### 1.6 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Leasehold improvements	Reducing balance at 20% per annum
Fixtures and fittings	Reducing balance at 25% per annum
Stage Equipment	Reducing balance at 25% per annum
Stage Lighting	Reducing balance at 12.5% per annum

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### Capitalisation

Expenditure in excess of £500 which enhances or adds to the value of fixed assets is capitalised and depreciated. Expenditure on maintaining or returning assets to original condition is written off as incurred

#### 1.7 Inventories

Stocks are initially recognised at transaction value and subsequently valued at the lower of cost and net realisable value. Stock movements are accounted for on a first in, first out basis.

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

### 2 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Donations and gifts	4,950	-	4,950	6,414	-	6,414
Grant income	18,851	55,105	73,956	10,000	49,164	59,164
	<u>23,801</u>	<u>55,105</u>	<u>78,906</u>	<u>16,414</u>	<u>49,164</u>	<u>65,578</u>

# PUMP HOUSE THEATRE AND ARTS TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2021**

### **2 Donations and legacies**

**(Continued)**

#### **Grants receivable**

Watford Borough Council	18,851	22,551	41,402	10,000	16,107	26,107
Arts Council	-	22,240	22,240	-	20,658	20,658
Watford & Three Rivers Trust	-	-	-	-	5,757	5,757
HMRC	-	10,314	10,314	-	6,642	6,642
	<u>18,851</u>	<u>55,105</u>	<u>73,956</u>	<u>10,000</u>	<u>49,164</u>	<u>59,164</u>

# PUMP HOUSE THEATRE AND ARTS TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

*FOR THE YEAR ENDED 31 AUGUST 2021*

### 3 Charitable activities

	Theatre & Arts Centre	Bar Income	Miscellaneous Lettings	Total Theatre & Arts 2021	Theatre & Arts Centre	Bar Income	Miscellaneous Lettings	Total 2020
	2021	2021	2021		2020	2020	2020	
	£	£	£	£	£	£	£	£
Sales within charitable activities	40,706	3,162	7,459	51,327	65,602	26,020	9,291	100,913



# PUMP HOUSE THEATRE AND ARTS TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 4 Investments

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Interest receivable	8	104

### 5 Charitable activities

	Charitable Expenditure	Charitable Expenditure
	2021	2020
	£	£
Staff costs	28,477	30,862
Depreciation and impairment	2,601	3,224
Rent	8,011	8,018
Rates	440	1,253
Water	204	608
Insurance	7,409	7,860
Cleaning	2,413	2,617
Light & Heat	9,534	8,875
Professional fees	3,700	15,198
Telephone	642	564
Licences	(222)	1,799
Security	130	72
Repair & Maintenance	13,485	13,265
Printing & Stationery	1,111	1,647
Sundry	1,517	2,604
Independent Examiner's fee: For Examination	1,500	1,500
Accountancy Fees	1,133	364
Marketing & Promotion	22,769	16,203
Performer & Venue Payments	2,991	5,046
	107,845	121,579
<b>Analysis by fund</b>		
Unrestricted funds	88,522	104,107
Restricted funds	19,323	17,472
	107,845	121,579

# PUMP HOUSE THEATRE AND ARTS TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2021

### 6 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Caretaker	1	1
Cleaner	1	1
Office Administrators	2	2
	<hr/>	<hr/>
Total	4	4
	<hr/> <hr/>	<hr/> <hr/>

### Employment costs

	2021 £	2020 £
Wages and salaries	28,477	30,862
	<hr/> <hr/>	<hr/> <hr/>

There were no employees whose annual remuneration was £60,000 or more.

### 7 Bar Expenditure

	Unrestricted funds 2021	Unrestricted funds 2020
Opening Stock	3,268	3,866
Purchases	1,516	12,271
Closing Stock	(3,073)	(3,268)
Consumables	859	1,333
	<hr/>	<hr/>
	2,570	14,202
	<hr/> <hr/>	<hr/> <hr/>

# PUMP HOUSE THEATRE AND ARTS TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 8 Property, plant and equipment

	Leasehold improvements £	Fixtures and fittings £	Stage Equipment £	Stage Lighting £	Total £
<b>Cost</b>					
At 1 September 2020	81,903	46,412	13,418	53,843	195,576
At 31 August 2021	81,903	46,412	13,418	53,843	195,576
<b>Depreciation and impairment</b>					
At 1 September 2020	75,573	43,993	13,392	48,057	181,015
Depreciation charged in the year	1,266	605	7	723	2,601
At 31 August 2021	76,839	44,598	13,399	48,780	183,616
<b>Carrying amount</b>					
At 31 August 2021	5,064	1,814	19	5,063	11,960
At 31 August 2020	6,330	2,420	26	5,785	14,561

### 9 Inventories

	2021 £	2020 £
Finished goods and goods for resale	3,073	3,268

### 10 Trade and other receivables

	2021 £	2020 £
<b>Amounts falling due within one year:</b>		
Other receivables	1,204	-
Prepayments and accrued income	3,100	3,623
	4,304	3,623

### 11 Current liabilities

	2021 £	2020 £
Other taxation and social security	-	436
Trade payables	3,842	1,615
Other payables	13,206	15,162
Accruals and deferred income	21,172	4,859
	38,220	22,072

# PUMP HOUSE THEATRE AND ARTS TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2021

### 12 Analysis of net assets between funds

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Fund balances at 31 August 2021 are represented by:						
Property, plant and equipment	11,960	-	11,960	14,561	-	14,561
Current assets/ (liabilities)	36,689	81,946	118,635	50,044	46,164	96,208
	<u>48,649</u>	<u>81,946</u>	<u>130,595</u>	<u>64,605</u>	<u>46,164</u>	<u>110,769</u>

### 13 Operating lease commitments

As at the reporting date the charitable company had an outstanding commitment for lease payments under the current lease which contains a break clause in favour of the leasee, the leasee may give 6 months to quit and leave at the end of the notice period. Currently the landlord is invoicing a rent of £8,000p.a., since the landlord has not implemented the 2019 rent review which increased the rent to £8,585 p.a. for the period 2019-2024.

### 14 Related party transactions

The purchase of audio/video equipment for £1,461 (2020: £606) is included in the accounts and was purchased from a company in which one of the trustees is also a director.

### 15 Trustee Remuneration and expenses

The trustees comprise the key management of the Trust. None of the trustees received any remuneration payments for activities carried out on behalf of the Trust (2020: none).