

Charity registration number 265667

Company registration number 01095244 (England and Wales)

**PUMP HOUSE THEATRE AND ARTS TRUST LIMITED**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 AUGUST 2023**

# 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	
	R J Pidgeon	
	S A Griffin	
	A Williams	
	D Bhudia	
	A J Cox	(Appointed 7 November 2022)
	P J Mccusker	(Appointed 7 November 2022)
<b>Secretary</b>	S A Griffin	
<b>Charity number</b>	265667	
<b>Company number</b>	01095244	
<b>Registered address</b>	5-6 Local Board Road Lower High Street Watford Hertfordshire United Kingdom WD17 2JP	
<b>Independent Examiner</b>	Sterling Accounting Solutions Ltd SAS House, Friarswood 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 2023

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The trustees present their annual report and financial statements for the year ended 31 August 2023.

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 charity'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, alongside a dedicated team of staff and volunteers. The charity has become Watford's hub encouraging emerging talent and building a strong community artistic culture.

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, theatre, comedy, and artistic activities. 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 local 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, however the balance between costs and income needs to be constantly monitored.

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 2023***

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### **Achievements and performance**

The new normal is to expect constant change in the wider world and its effect on all. 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 developing our offering.

Our two high profile patrons (Dan Dark and Chris Luff) have continued to help bring focus and connections to our future plans.

We continue to make good progress in our "Raise the Roof" campaign to replace the Theatre roof and provide significant improvement to our facilities and accessibility. Due to the dedicated work of a few volunteers, we have already developed architectural plans, secured planning permission and engaged initial specialists to support detailed planning. We have also progressed in detailed discussions with funding sources as well as running a number of successful fund-raising events.

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 some additional funding. 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 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 continue their activities through various challenges.

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

Our part time business development manager has continued to help achieve significant progress on funding bids, audience development plans, building very good links with Watford Borough Council, Watford Palace Theatre, local business groups and establishing strong communications with many other partners.

We have significantly improved our marketing capabilities and output to increase awareness of our activities and more work is needed to make best use of limited budgets to connect with local population.

We continued to be part of the Watford Council's Voluntary Sector Commissioning Framework which provides some ongoing funds that enable us to act as a catalyst and support Watford Cultural activities and goals.

We have continued to modernise our structure and governance, including welcoming new board members who bring extensive, relevant connections and experience.

We have continued to take a leading role in Watford's cultural leaders' group and delivery of the Cultural Strategy, including:

- Co-running the Watford Community Arts Forum that provides a bridge between grass roots local arts and Watford Cultural Leaders.
- Supporting the development of Watford Culture initiatives with Watford Borough Council.
- Leading and running 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 from around the UK. This festival creates an accessible platform for local talent and brings many benefits to the Pump House and Watford.

This is a growing and successful festival across multiple Watford venues. This festival shows off the great, sometimes overlooked talent in Watford and, thanks to the dedication of the Pump House volunteers and support from our partners, is a growing artistic festival.

We also hosted other festivals including LP Record Day, the Jazz Junction jazz festival and the inaugural Proud Watford festival.

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

## **TRUSTEES REPORT (CONTINUED)**

### **FOR THE YEAR ENDED 31 AUGUST 2023**

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We had a full programme of events, with activity almost returning to pre-pandemic levels, including 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 our doors 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. We have also welcomed new staff members this year who have brought new strength and capabilities to our friendly team.

We have developed our volunteering programme and will continue to do more work in this area, with some support from the Watford & Three Rivers Trust. Our volunteers are vital to our success and are the warmth at the core of the Pump House family. The bar volunteers especially are key to keeping the Pump House open and the ability to continue providing a community venue for all.

#### *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 30,000 participants through the door or via online channels in all activities (active participants and audience)
- Over 20 theatrical productions and workshops (in person and online) by many different artistic groups. These groups include some that are focused on children and persons with disabilities
- Weekly "open mic", folk and jazz music, public access groups
- Weekly Clog Morris dance groups, toddler dance classes and other dance activities
- Weekly open access visual art events
- Drama school activities
- Disability and specialist artistic groups
- Watford Fringe Festival
- Hosting other festivals and forums
- Supported the start of Proud Watford
- Hub events including comedy, cultural events, LGBTQ+ event, Black History event, workshops and more

#### *Plans for future periods*

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

We will continue to build on our relationships 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 hub activities.

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 raising funds for our major theatre roof replacement project in the next period.

#### *Investment powers*

The Trustees have the power to invest the monies 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 imposed or required by law. Funds surplus to immediate requirements are currently held in interest-bearing bank accounts.

# PUMP HOUSE THEATRE AND ARTS TRUST LIMITED

## TRUSTEES REPORT (CONTINUED)

### FOR THE YEAR ENDED 31 AUGUST 2023

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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 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 £25,359 and unrestricted funds £210,795.

The Trustees will continue their endeavors to build up funds. Our policy is to maintain working cash reserves to enable day to day operations and meet short term cash flow fluctuations while accumulating funds to carry out the larger developments to the centre. Following the AGM in December 2022 we have agreed to keep our minimum cash reserve at £30,000 to cover any unexpected issues without interrupting the operation of the centre.

Charity reserves at 31 August 2023 were as follows:

	£
Restricted to donor nominated purposes	£25,359
Tied up in tangible fixed assets	£21,711
Available to meet operational requirements	£189,084
Unrestricted funds	£210,795

#### 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 resolution dated 20 January 2020.

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  
R J Pidgeon  
S A Griffin  
A Williams  
D Bhudia  
P J McCusker (Appointed on 07 Nov 2022)  
A J Cox (Appointed on 07 Nov 2022)

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

## **TRUSTEES REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 AUGUST 2023**

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The Board of Trustees are appointed by the members at the Annual General Meeting. The board of trustees, which can have between nine 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 other contractors to handle the day to day centre administration and maintenance, and implement its policies.

### *Volunteers*

Like many charitable organisations, the trust relies to a very 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 .....06/11/2023..... and signed on their behalf by

**L D Farman**  
Chairman



**J Sadie**  
Financial Controller





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

## **STATEMENT OF TRUSTEES RESPONSIBILITIES**

***FOR THE YEAR ENDED 31 AUGUST 2023***

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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 judgments 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 were appointed as Independent Examiner at the PHTATL Board Meeting on 05 December 2022.

# 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 2023, which are set out on pages 8 to 16.

#### 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:

- Accounting records were not kept in respect of the charitable company as required by section 130 of the 2011 Act; or
- The financial statements do not accord with those records; or
- 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  
Friarswood Chipperfield Road  
Kings Langley  
Hertfordshire  
WD4 9JB

  
WILL STERLING ACA  
DIRECTOR

Dated: 10/11/2023

# PUMP HOUSE THEATRE AND ARTS TRUST LIMITED

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<b>Income from:</b>							
Donations and legacies	2	55,937	17,450	73,387	39,092	3,000	42,092
Charitable activities	3	178,141	-	178,141	152,011	-	152,011
Investments	4	1,337	-	1,337	32	-	32
<b>Total income</b>		<b>235,415</b>	<b>17,450</b>	<b>252,865</b>	<b>191,135</b>	<b>3,000</b>	<b>194,135</b>
<b>Expenditure on:</b>							
Charitable activities	5	164,662	11,450	164,662	116,491	-	116,491
Bar Expenditure	7	27,056	-	27,056	21,782	-	21,782
<b>Total expenditure</b>		<b>191,718</b>	<b>11,450</b>	<b>191,718</b>	<b>138,273</b>	<b>-</b>	<b>138,273</b>
<b>Net income for the year/ Net movement in funds</b>		<b>43,697</b>	<b>6,000</b>	<b>49,697</b>	<b>52,862</b>	<b>3,000</b>	<b>55,862</b>
Fund balances at 1 September 2022		167,098	19,359	186,457	114,236	16,359	130,595
<b>Fund balances at 31 August 2023</b>		<b>210,795</b>	<b>25,359</b>	<b>236,154</b>	<b>167,098</b>	<b>19,359</b>	<b>186,457</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 2023

	Notes	2023 £	£	2022 £	£
<b>Fixed assets</b>					
Property, plant and equipment	9		21,711		9,855
<b>Current assets</b>					
Inventories	10	4,270		3,070	
Trade and other receivables	11	6,963		18,340	
Cash at bank and in hand		219,803		174,520	
		<u>231,036</u>		<u>195,930</u>	
<b>Current liabilities</b>	12	(16,593)		(19,328)	
Net current assets			214,443		176,602
<b>Total assets less current liabilities</b>			<u>236,154</u>		<u>186,457</u>
<b>Income funds</b>					
Restricted funds			25,359		19,359
Unrestricted funds			210,795		167,098
			<u>236,154</u>		<u>186,457</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 2023. 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 6 Nov 2023

**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 2023

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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 charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 charity 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 charity. 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 charity 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 2023

#### 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 20% per annum
Fixtures and fittings	Reducing Balance at 25% per annum
Stage Equipment	Reducing Balance 25% per annum
Stage Lighting	Reducing Balance 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
	2023 £	2023 £	2023 £	2022 £	2022 £	2022 £
Donations and gifts	10,781	-	10,781	1,892	-	1,892
Grant Income	45,156	17,450	62,606	37,200	3,000	40,200
	<u>55,937</u>	<u>17,450</u>	<u>73,387</u>	<u>39,092</u>	<u>3,000</u>	<u>42,092</u>
<b>Grants receivable</b>						
Watford Borough Council	45,156	17,450	51,156	28,440	3,000	31,440
Arts Council	-	-	-	8,760	-	8,760
	<u>45,156</u>	<u>17,450</u>	<u>62,606</u>	<u>37,200</u>	<u>3,000</u>	<u>40,200</u>

# PUMP HOUSE THEATRE AND ARTS TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE YEAR ENDED 31 AUGUST 2023**

### 3 Charitable activities

	Theatre & Arts Centre	Bar Income	Other Income	Total 2023	Theatre & Arts Centre	Bar Income	Other Income	Total 2022
	2023	2023	2023		2022	2022	2022	
	£	£	£	£	£	£	£	£
Sales within charitable activities	119,245	53,836	5,060	178,141	91,161	40,855	19,995	152,011
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

# PUMP HOUSE THEATRE AND ARTS TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

### 4 Investments

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Interest receivable	1,337	32

### 5 Charitable activities

	Charitable Expenditure	Charitable Expenditure
	2023	2022
	£	£
Staff costs	35,634	31,882
Depreciation and impairment	5,099	2,106
Rent	10,370	8,255
Rates	247	526
Water	527	546
Insurance	7,966	6,990
Cleaning	1,729	5,853
Light & Heat	18,198	13,933
Professional Fees	209	(1,716)
Telephone	632	814
Licences	3,243	1,261
Security	388	309
Repairs & Maintenance	33,117	11,600
Printing & Stationery	1,027	2,300
Sundry	3,114	3,484
Independent Examiner's Fee: For Examination	1,750	1,500
Accountancy Fees	1,231	1,290
Business Development & Marketing	38,934	14,314
Performer & Venue Payments	12,697	11,244
	164,662	116,491
<b>Analysis by fund</b>		
Unrestricted funds	164,661	116,491
Restricted funds	11,450	-
	176,111	116,491



# PUMP HOUSE THEATRE AND ARTS TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

### 6 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Caretaker	1	1
Cleaner	1	1
Office Administration	2	2
	<hr/>	<hr/>
Total	4	4
	<hr/>	<hr/>

### Employment costs

	2023 £	2022 £
Wages and salaries	35,634	31,882
	<hr/>	<hr/>

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

### 7 Bar Expenditure

	Unrestricted funds	Unrestricted funds
	2023	2022
Opening Stock	3,070	3,073
Purchases	21,442	15,225
Closing Stock	(4,270)	(3,070)
Consumables	6,814	6,554
	<hr/>	<hr/>
	27,056	21,782
	<hr/>	<hr/>

### 8 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

# PUMP HOUSE THEATRE AND ARTS TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2023

### 9 Property, plant and equipment

	Leasehold improvements	Fixtures and fittings	Stage Equipment	Stage Lighting	Total
	£	£	£	£	£
<b>Cost</b>					
At 1 September 2022	81,903	46,412	13,418	53,843	195,576
Additions	16,953	-	-	-	16,953
At 31 August 2023	98,856	46,412	13,418	53,843	212,529
<b>Depreciation and impairment</b>					
At 1 September 2022	77,852	45,051	13,403	49,413	185,719
Depreciation charged in the year	4,201	340	4	554	5,099
At 31 August 2023	82,053	45,391	13,407	49,967	190,818
<b>Carrying amount</b>					
At 31 August 2023	16,803	1,021	11	3,876	21,711
At 31 August 2022	4,051	1,360	14	4,430	9,855

### 10 Inventories

	2023 £	2022 £
Finished goods and goods for resale	4,270	3,070

### 11 Trade and other receivables

	2023 £	2022 £
<b>Amounts falling due within one year:</b>		
Other receivables	2,044	1,089
Prepayments and accrued income	4,234	17,254
	6,963	18,340

### 12 Current liabilities

	2023 £	2022 £
Trade payables	6,448	7,890
Other payables	5,000	5,506
Accruals and deferred income	5,145	5,932
	16,593	19,328

# PUMP HOUSE THEATRE AND ARTS TRUST LIMITED

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 AUGUST 2023

### 13 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 August 2023 are represented by:						
Property, plant and equipment	21,711	-	21,711	9,855	-	9,855
Current assets/(liabilities)	189,084	25,359	214,443	157,243	19,359	176,602
	<u>210,795</u>	<u>25,359</u>	<u>236,154</u>	<u>167,098</u>	<u>19,359</u>	<u>186,457</u>

### 14 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

### 15 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 lessee, the lessee may give 6 months to quit and leave at the end of the notice period. Currently the landlord is invoicing a rent of £8,589 p.a. for the period to 2024.

### 16 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 (2022: none).