

THE KEW BRIDGE ENGINES TRUST AND WATER SUPPLY MUSEUM LTD
(trading as "London Museum of Water & Steam")

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

COLLARDS
Chartered Accountants
5-9 Eden Street
Kingston-Upon-Thames
Surrey
KT1 1BQ

THE KEW BRIDGE ENGINES TRUST AND WATER SUPPLY MUSEUM LTD
(trading as "London Museum of Water & Steam")

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FOR THE YEAR ENDED 31 DECEMBER 2021

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THE KEW BRIDGE ENGINES TRUST AND WATER SUPPLY MUSEUM LTD
(trading as "London Museum of Water & Steam")

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2021

CO-CHAIRS:

Ms C Grist Taylor
Mr E Stannard

REGISTERED OFFICE:

Kew Bridge Steam Museum
Green Dragon Lane
Brentford
Middlesex. TW8 0EN

TRUSTEES:

Mr Edward Stannard
Mr Peter Roland
Ms Clare Grist Taylor
Mr Frederick Hollom
Mr Benjamin Russell
Ms Georgina Salzedo
Ms Heather Thomas
Mr Tom O'Leary
Ms Susan Batchelor
Mr Fabio Rosso

SECRETARY:

Mr Frederick Hollom

REGISTRATION NUMBER:

1190608

CHARITY NUMBER:

269285

MUSEUM NUMBER:

32

AUDITORS:

COLLARDS
5-9 Eden Street
Kingston-upon-Thames
Surrey
KT1 1BQ

THE KEW BRIDGE ENGINES TRUST AND WATER SUPPLY MUSEUM LTD
(trading as "London Museum of Water & Steam")

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2021**

The Trustees have pleasure in submitting their annual report and financial statements for the year ended 31 December 2021. They have adopted the provisions of the 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 2015).

OBJECTS OF THE CHARITY

The Trust is established:

To operate and maintain the London Museum of Water and Steam, in order to advance education of the public in understanding and appreciating the social, economic and technological history of London's water supply, and the role clean water played in making London the city it is today.

To preserve and conserve for the public benefit, the site of the Kew Bridge Waterworks, its historic buildings and its collection of engines and other artefacts associated with the history of London's water supply: and

To educate the public in other subjects of industrial archaeological importance.

STRUCTURE

We are a limited company (no. 1190608), limited by guarantee rather than share capital, and registered as a charity (no. 269285). The company's wholly owned subsidiary, Historic Steam Ltd, is engaged in trading activities of the museum.

The trust is run by a board of Trustees consisting of Chair, Treasurer/Secretary, and up to eight other Trustees. During 2021, the board consisted of a total of five trustees; five more have been recruited since the financial year end, bringing us up to a full complement of 10. Trustees have established committees for Compliance, Collections, and Income to assist in effective management of the charity. Each of the Committees is chaired by a Trustee. The Trustees meet regularly to receive the reports and recommendations of its Committees and to conduct the business of the Charity. All decisions are taken following a vote.

Trustee during and since the year under review were:

C Grist Taylor	Co-Chair
E Stannard	Co-Chair
F Hollom	
P Roland	
B Russell	
G Salzedo	Appointed 28 April 2022
H Thomas	Appointed 28 April 2022
T O'Leary	Appointed 28 April 2022
S Batchelor	Appointed 28 April 2022
F Rosso	Appointed 28 April 2022

THE KEW BRIDGE ENGINES TRUST AND WATER SUPPLY MUSEUM LTD
(trading as "London Museum of Water & Steam")

REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 31 DECEMBER 2021

FINANCIAL POSITION

The Consolidated Statement of Financial Activities on page 9 shows a surplus on unrestricted funds of £45,371. This compares with a surplus of £34,555 in 2020 after transferring £55,925 to designated funds.

Resources expended amounted to £248,756 compared with £168,824 in 2020.

Unrestricted funds at the end of the year stood at £193,603 and total funds at £286,336.

SIGNIFICANT EVENTS

2021 was another year defined by the Covid pandemic. In line with the third national lockdown, the year started with the Museum closed, along with all other non-essential business.

The staff team were placed on flexi-furlough, working minimal hours in order to minimise costs.

With no income, the Museum was sustained by funds and grants; the award of support from the Cultural Recovery Fund 2 brought much-needed funds into the organisation, and helped us to focus on re opening.

The Museum was able to re-open to the public on the 29th May for the school half term holiday.

Opening on limited days to minimise costs, the Museum went on to have a successful summer, and a strong autumn, allowing us to bring on board new team members, who joined us in September. This helped to ease the pressure on the skeleton staff team that had helped us to weather the first three quarters of the year.

We also successfully secured Cultural Recovery Fund 3 funding to support the Museum into a challenging winter, with visitor numbers impacted by the Omnicom Covid-19 variant in December.

Throughout the year, the Museum has kept its focus on working with the local community, which remains a central strategic focus of a business plan defined by the need for future sustainability. This was reiterated in the Trustees' renewal of our mission, core values and core strategic objectives in November.

The trustees have stated their aim for the Museum to be a working site while achieving Carbon Zero in line with local and national targets. This is part of the wider Sustainable Steam project; the first step will be to undergo Carbon Literacy training for key members of the Museum staff.

RESERVES

The policy of the Trust continues to be to maintain, as far as possible, unrestricted reserves at a level in excess of £50,000. The Trust will continue to seek external funding for all major restoration projects, and in the light of recent events and successes in revenue fund raising will be assessing whether we should be aiming at a higher level of unrestricted reserves to be funded both through trading surpluses and specific grant funding.

THE KEW BRIDGE ENGINES TRUST AND WATER SUPPLY MUSEUM LTD
(trading as "London Museum of Water & Steam")
REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 31 DECEMBER 2021

RISK MANAGEMENT

The risks identified by the Trustees fall under two main headings:

i) Operational Risks

The major risk here is to the health and safety of staff, volunteers and visitors. There are specific risks arising from the operation of large machinery, pressure vessels and moving vehicles, as well as the more general ones arising from the public opening of any historic buildings.

After our experience of the Covid pandemic, we have reviewed and refreshed our protocols should we need to close the Museum at short notice, for whatever reason.

The Trust has established a specific Compliance Committee to address health and safety, and the Director has specific relevant experience from previous employment.

The best advice is sought from Government, other Museums and other sites opening to the public, and funding is secured to deliver any necessary physical changes and appropriate training.

ii) Financial Risk

The Trust has always been dependent for its financial survival on its operational income supplemented by donations from Members and other supporters and grants and funding for specific projects and purposes.

The pandemic threw sharply into relief the need to review the reserves policy and to look much harder at the scope for raising grants to support our revenue activities; this work is ongoing. The Board has established an Income Committee and continues to develop its fundraising strategy, possibly supported in future by a part-time fundraising post.

PUBLIC BENEFIT

In September 2020, Members adopted a new constitution, which incorporates revised Charity Commission approved charitable objects (see above) and reinforces our commitment to delivering public benefit to, and in association with, our stakeholders and partners.

TRUSTEES RESPONSIBILITIES

Company Law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and republic of Ireland". Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs and of the profit or loss of the company for that period. In preparing these financial statements the Trustees are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in business.

THE KEW BRIDGE ENGINES TRUST AND WATER SUPPLY MUSEUM LTD
(trading as "London Museum of Water & Steam")
REPORT OF THE TRUSTEES (continued)
FOR THE YEAR ENDED 31 DECEMBER 2021

TRUSTEES RESPONSIBILITIES (continued)

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking steps for the prevention and detection of fraud and other irregularities.

STATEMENT AS TO DISCLOSURES OF INFORMATION TO AUDITORS


So far as the Trustees are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the company's auditors are unaware, and the Trustees have taken all the steps that ought to have been taken in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

AUDITORS

A resolution to re-appoint Collards as auditors will be proposed at the annual general meeting.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE TRUSTEES


.....
Mr F Hollom - SECRETARY

Date: 25/07/2022

THE KEW BRIDGE ENGINES TRUST AND WATER SUPPLY MUSEUM LTD
(trading as "London Museum of Water & Steam")

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS
ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

OPINION

We have audited the financial statements of Association of The Kew Bridge Engines Trust and Water Supply Museum Ltd (the 'charitable company') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006 and the Charities Act 2011.

BASIS OF OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSION RELATING TO GOING CONCERN

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial
- the trustees have not disclosed in the financial statements any identified material

OTHER INFORMATION

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

THE KEW BRIDGE ENGINES TRUST AND WATER SUPPLY MUSEUM LTD
(trading as "London Museum of Water & Steam")

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS (continued)
ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

OPINIONS ON OTHER MATTERS PRESCRIBED BY THE COMPANIES ACT 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Statement of Trustees Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

THE KEW BRIDGE ENGINES TRUST AND WATER SUPPLY MUSEUM LTD
(trading as "London Museum of Water & Steam")

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS (continued)
ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

OUR RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENT

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

We gained an understanding of the legal and regulatory framework applicable to the company and the industry in which it operates and, considered the risk of acts by Management which were contrary to applicable laws and regulations, including fraud. We made enquiries of the Directors to obtain further understanding of risks of non-compliance.

We focused on laws and regulations that could give rise to a material misstatement in the financial

- agreement of the financial statement disclosures to underlying supporting documentation;
- enquiries of management regarding known or suspected instances of non-compliance with laws and regulations;
- review of minutes of the Board meetings throughout the year; and
- obtaining an understanding of the control environment in place to prevent and detect irregularities.

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in the audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

THE KEW BRIDGE ENGINES TRUST AND WATER SUPPLY MUSEUM LTD
(trading as "London Museum of Water & Steam")

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS (continued)
ON THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

USE OF OUR REPORT

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Jonathan Addison FCA (Senior Statutory Auditor)
For and on behalf of **COLLARDS**
Chartered Accountants & Registered Auditors
Dated: **25/3/2022**

5-9 Eden Street
Kingston-upon-Thames
Surrey
KT1 1BQ

THE KEW BRIDGE ENGINES TRUST AND WATER SUPPLY MUSEUM LTD
(trading as "London Museum of Water & Steam")

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2021

	Unrestricted funds £	Trading subsidiary £	Designated funds £	Restricted funds £	Total 2021 £	Total 2020 £
Incoming Resources						
Donations bequests and grants	111,419			122,936	234,355	275,531
Membership	4,670				4,670	4,805
Rents receivable	88,674				88,674	69,523
Admissions	58,795				58,795	34,825
Gift-aid on season tickets	8,868				8,868	7,103
Trading subsidiary						
Shop sales		8,884			8,884	5,096
Site & function services		5,940			5,940	7,598
Engineering sales		250			250	1,459
Interest received	9				9	10
Insurance claims	-				-	26,520
SMP recovery	6,618				6,618	-
Total Incoming Resources	279,053	15,074		122,936	417,063	432,470
Resources Expended						
Direct charitable expenditure:						
Restoration and upgrade costs				29,172	29,172	43,645
Trading subsidiary:						
Shop cost of sales		4,819			4,819	3,037
Site & function services		717			717	765
Public opening:						
Advertising & publicity	1,181	64		3,776	5,021	2,825
Site maintenance	34,093	1,842		10,961	46,896	14,697
Reopening costs	7,685	415		41,744	49,844	43,167
Gas & electricity	36,393	1,966			38,359	28,214
Cost of gate	8,856	478		2,947	12,281	519
Other expenses:						
Payroll costs	79,623	4,301		11,748	95,672	98,165
Rented property maintenance					-	200
Insurance	18,172	982			19,154	24,607
Business costs and bank charges	25,558	1,381			26,939	20,347
Rent reduction grant					-	9,413
IT upgrades				683	683	16,583
Depreciation	6,925	374			7,299	8,118
Bad debts		420			420	-
Governance costs:						
Audit fees	4,901	265		960	6,126	5,356
Legal and professional fees	171	9			180	6,930
Financial & secretarial fees	6,798	367		1,713	8,878	9,009
Total Resources Expended	230,356	18,400	-	103,704	352,460	335,597
Trading deficit of subsidiary	3,326	(3,326)				
Net Incoming/(Outgoing)						
Resources before Transfers	45,371			19,232	64,603	96,873
Transfer between funds		-	-	-	-	-
Fund balances brought forward	148,232	-	50,711	22,789	221,732	124,859
Fund balances carried forward	193,603	-	50,711	42,021	286,335	221,732

The group has not acquired or commenced any new business activities in the year and it has no other comprehensive gains or losses other than the surplus for the year.

The notes set out on pages 12 to 18 form part of these financial statements.


THE KEW BRIDGE ENGINES TRUST AND WATER SUPPLY MUSEUM LTD
(trading as "London Museum of Water & Steam")

CONSOLIDATED BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	2020 £
FIXED ASSETS:			
Tangible assets	7	62,213	67,213
CURRENT ASSETS:			
Stocks		6,053	7,160
Debtors	9	53,191	59,640
Cash at bank and in hand		218,412	169,215
		<u>277,656</u>	<u>236,015</u>
CREDITORS: Amounts falling due within one year	10	53,533	81,496
NET CURRENT ASSETS		<u>224,123</u>	<u>154,519</u>
NET ASSETS		<u><u>286,336</u></u>	<u><u>221,732</u></u>
CAPITAL AND RESERVES:			
Profit and Loss account		193,603	148,232
Restricted funds	11	42,022	22,789
Designated funds	12	50,711	50,711
		<u>286,336</u>	<u>221,732</u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:


.....
C Grist Taylor


.....
F Hollom

Date: 25/01/2022

The notes set out on pages 12 to 18 form part of these financial statements


THE KEW BRIDGE ENGINES TRUST AND WATER SUPPLY MUSEUM LTD
(trading as "London Museum of Water & Steam")

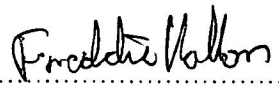
COMPANY BALANCE SHEET
FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	2021 £	2020 £
FIXED ASSETS:			
Tangible assets	7	62,213	67,213
Investment	8	100,100	100,100
		<u>162,313</u>	<u>167,313</u>
CURRENT ASSETS:			
Debtors	9	165,291	169,520
Cash at bank and in hand		218,412	169,216
		<u>383,703</u>	<u>338,736</u>
CREDITORS: Amounts falling due within one year	10	53,533	81,496
		<u></u>	<u></u>
NET CURRENT ASSETS		330,170	257,240
		<u></u>	<u></u>
NET ASSETS		492,483	424,553
		<u></u>	<u></u>
CAPITAL AND RESERVES			
Profit and loss account of the company		399,750	351,053
Restricted Funds	11	42,022	22,789
Designated Funds	12	50,711	50,711
		<u>492,483</u>	<u>424,553</u>
		<u></u>	<u></u>

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

ON BEHALF OF THE BOARD:


.....
C Grist Taylor


.....
F Hollom

Date: 25/07/2022

THE KEW BRIDGE ENGINES TRUST AND WATER SUPPLY MUSEUM LTD
(trading as "London Museum of Water & Steam")

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1 Principal Accounting Policies

Statutory Information

Kew Bridge Engines Trust & Water Supply Museum Ltd is a private company, limited by guarantee and registered in England and Wales. The company's registered number and registered office address can be found on the Company Information page.

Accounting Convention

The financial statements are prepared on a going concern basis in accordance with the provisions of Section 1A "Small Entities" of Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland", the Companies Act 2006 and the Charities

Cash Flow Statement

In the opinion of the Trustees the group qualifies as a small group and accordingly a cash flow statement is not required.

Depreciation

Depreciation is calculated to write down the cost, less estimated residual value, of all tangible fixed assets, which comprise, in the company's and group accounts, only equipment used to support museum operations over their expected useful lives. The rates generally applicable are:

Workshop	straight line over 50 years
Plant and machinery/Diesel house improvements	straight line over 10 years
Office equipment	33% reducing balance basis
Furniture	straight line over 10 years
Steam locomotive	straight line over 30 years

Investments

Investments are included at cost less amounts written off. Profit or losses arising from disposals of fixed asset investments are treated as part of the result from ordinary activities.

Stocks

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

2 Limited Liability

The company is limited by guarantee and does not have a share capital.

THE KEW BRIDGE ENGINES TRUST AND WATER SUPPLY MUSEUM LTD
(trading as "London Museum of Water & Steam")

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

3 Operating Profit

The operating Profit is stated after charging or crediting:

Group	2021 £	2020 £
Amounts payable to the auditors in respect of audit services	2,925	2,925
Depreciation	7,299	8,118
	<hr/>	<hr/>
Company	2021 £	2020 £
Amounts payable to the auditors in respect of audit services	2,925	2,925
Depreciation	7,299	8,118
	<hr/>	<hr/>

4 Donations bequests and Grants	Designated Funds 2021 £	Restricted Funds 2021 £	Unrestricted Funds 2021 £	Total 2021 £	Total 2020 £
Public Authorities	-	117,925	71,014	188,939	62,291
Private Donations	-	5,011	40,405	45,416	213,490
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	-	122,936	111,419	234,355	275,781
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

Included under grants from Public Authorities are government grants amounting to £13,987. These were received via the government's Coronavirus Job Retention Scheme. The charity also received grants from the local authority as part of the Coronavirus support schemes.

5 Trustees' Remuneration and Benefits

During the year no Trustee received remuneration (2020 - £19,733)

Trustees' Expenses

During the year £nil (2020 - £nil) was paid to trustees for expenses incurred on behalf of the charity.

6 Staff Costs and Numbers

	2021 £	2020 £
Salaries and wages	94,888	94,882
Social security costs	784	3,283
	<hr/>	<hr/>
	95,672	98,165
	<hr/>	<hr/>

The average number of staff employed was 6 (2020 - 5).

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

THE KEW BRIDGE ENGINES TRUST AND WATER SUPPLY MUSEUM LTD
(trading as "London Museum of Water & Steam")

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

7 Tangible Fixed Assets Group and Company

	<u>Leasehold property</u> £	<u>Steam locomotive</u> £	<u>Plant and machinery</u> £	<u>Furniture & fittings</u> £	<u>Computer equipment</u> £	<u>C/fwd</u> £
COST:						
At 1 January 2021	82,399	58,512	33,794	44,397	22,831	241,933
Additions	-	-	-	2,299	-	2,299
At 31 December 2021	82,399	58,512	33,794	46,696	22,831	244,232
DEPRECIATION:						
At 1 January 2021	70,445	22,752	27,947	35,165	22,831	179,140
Charge for year	1,300	1,952	1,816	2,231	-	7,299
At 31 December 2021	71,745	24,704	29,763	37,396	22,831	186,439
NET BOOK VALUE:						
At 31 December 2021	10,654	33,808	4,031	9,300	-	57,793
At 31 December 2020	11,954	35,760	5,847	9,232	-	62,793
	<u>B/fwd</u> £	<u>Heritage Asset</u> £	<u>Total</u> £			
COST:						
At 1 January 2021	241,933	4,420	246,353			
Additions	2,299	-	2,299			
At 31 December 2021	244,232	4,420	248,652			
DEPRECIATION:						
At 1 January 2021	179,140	-	179,140			
Charge for year	7,299	-	7,299			
At 31 December 2021	186,439	-	186,439			
NET BOOK VALUE:						
At 31 December 2021	57,793	4,420	62,213			
At 31 December 2020	62,793	4,420	67,213			

THE KEW BRIDGE ENGINES TRUST AND WATER SUPPLY MUSEUM LTD
(trading as "London Museum of Water & Steam")

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

8 Fixed Asset Investments - Company

	Group Undertaking £
Cost	
At 1 January 2021 and 31 December 2021	100,100
Net Book Value	
At 31 December 2021	100,100
At 31 December 2020	100,100

Details of group undertakings at the balance sheet date are as follows:

Name	Country of Registration (or Incorporation) and Operation	Class of Share	Proportion Held	Nature of Business	Total net Liabilities £	Net Deficit for the Year £
Historic Steam Limited	England	Ordinary shares	100%	Trading activities of the museum at Kew Bridge Pumping Station	(106,047)	(3,326)

9 Debtors - Group

	2021 £	2020 £
Trade debtors	7,436	12,969
Other debtors	45,755	46,671
	<u>53,191</u>	<u>59,640</u>

Debtors - Company

	2021 £	2020 £
Amount due from subsidiary	112,100	109,880
Trade debtors	7,436	12,969
Other debtors	45,755	46,671
	<u>165,291</u>	<u>169,520</u>

THE KEW BRIDGE ENGINES TRUST AND WATER SUPPLY MUSEUM LTD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

10 Creditors - Group

Amounts falling due within one year	2021	2020
	£	£
Trade creditors	30,119	36,324
Taxes and Social Security	4,026	3,597
Accruals	19,388	41,575
	<hr/>	<hr/>
	53,533	81,496
	<hr/>	<hr/>

Creditors - Company

Amounts falling due within one year	2021	2020
	£	£
Trade creditors	30,119	36,324
Taxes and Social Security	4,026	3,597
Accruals	19,388	41,575
	<hr/>	<hr/>
	53,533	81,496
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THE KEW BRIDGE ENGINES TRUST AND WATER SUPPLY MUSEUM LTD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

11 Restricted Funds

	Balance 01/01/21	Grants/Income Received	Expenditure Incurred	Transfers between funds	Balance 31/12/21
	£	£	£	£	£
Electrical Fund	4,469		(1,231)	-	3,238
Clegg Garden Fund	131		(131)	-	-
Collections Fund	1,570	11	(106)	-	1,475
Alister Overhaul	796		(796)	-	-
Waddon	3,436			-	3,436
Brentford Towers	2,665			-	2,665
Water Conservators	1,190			-	1,190
Boulton and Watt	8,532		(8,532)	-	-
South West Trains Community Fund		15,000	(15,000)	-	-
Steam Team/National Lottery		10,000	(8,020)	-	1,980
Arts Council England/Culture Recovery Fund		42,245	(42,245)	-	-
Boulton and Watt Model		5,000	(1,500)	-	3,500
Hounslow Community Grants Fund/Steam Team		7,577		-	7,577
Arts Council England/CRF3 Winter proofing		41,192	(22,959)	-	18,233
Kickstart		1,911	(3,183)	-	(1,272)
	22,789	122,936	(103,703)	-	42,022

THE KEW BRIDGE ENGINES TRUST AND WATER SUPPLY MUSEUM LTD
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

12 Designated Funds

	Balance 01/01/21	Income Received/ Designated	Expenditure incurred	Transfers between funds	Balance 31/12/21
	£	£	£	£	£
Tower fund	711	-	-	-	711
Closedown costs	50,000	-	-	-	50,000
	<u>50,711</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>50,711</u>

13 Analysis of Net Assets between funds

	Restricted £	Designated £	Unrestricted £	2021 Total £	2020 Total £
Tangible fixed assets	-	-	62,213	62,213	67,213
Current assets	42,022	50,711	184,923	277,656	236,015
Creditors	-	-	(53,533)	(53,533)	(81,496)
	<u>42,022</u>	<u>50,711</u>	<u>193,603</u>	<u>286,336</u>	<u>221,732</u>