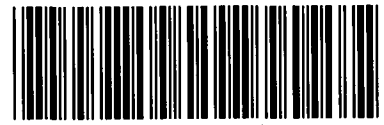


Company no: 04698758

Charity no: 1097618

PAPPLEWICK PUMPING STATION TRUST
(A COMPANY LIMITED BY GUARANTEE)
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2017

SATURDAY



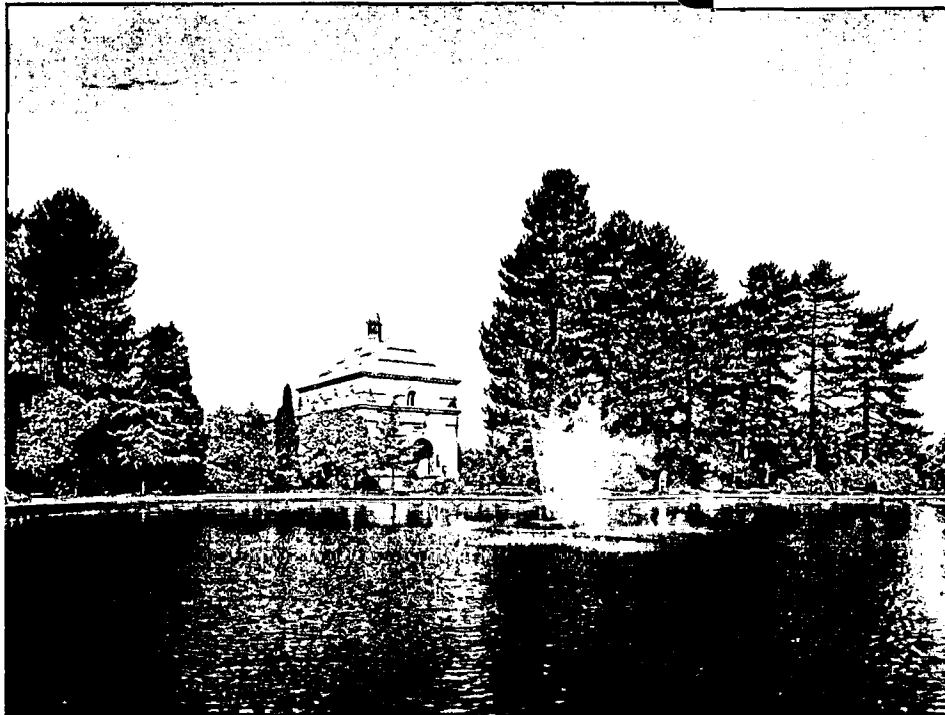
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PAPPLEWICK PUMPING STATION TRUST

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PAPPLEWICK PUMPING STATION TRUST

LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2017

Constitution

Papplewick Pumping Station Trust is a company limited by guarantee and a registered charity governed by its Memorandum and Articles of Association. The registered charity number is 1097618 and the registered company number is 04698758.

Directors and trustees

The directors of the charitable company ("the charity") are its trustees for the purposes of charity law and throughout this report are collectively referred to as trustees. As set out in the Articles of Association, the Chairman of the trustees is nominated by the Board of Trustees. The trustees are the only members of the company. The minimum number of trustees is five and the Board of Trustees may at their discretion appoint additional trustees.

The trustees serving during the period and at the year-end were as follows: -

J C Britten (Chairman)	(appointed under articles)
C C S Lawrence	(Resigned 10 March 2018)
Sir E W J Nall	
G C Saint	
J P Brydon	
Dr R Gomes	
D J Rhodes	
G I Williams	
S E Dewey	

Secretary: A M Smart

Registered office: Rigg Lane, Ravenshead, Nottingham, NG15 9AJ

Solicitors: Ashton Bond Gigg, Pearl Assurance House, Friar Lane, Nottingham NG1 6BX

Independent Examiner: Neil Coupland FCA DChA, RWB Chartered Accountants, Northgate House, North Gate, New Basford, Nottingham, NG7 7BQ

Bankers: Royal Bank of Scotland, Nottingham City Office, 8 South Parade, Nottingham, NG1 2JS

PAPPLEWICK PUMPING STATION TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2017

The trustees are pleased to present their report together with the financial statements for the year ended 31 December 2017.

Legal and administrative information set out on page 1 forms part of this report. The financial statements comply with current statutory requirements, the Memorandum and Articles of Association and the Statement of Recommended Practice – Accounting and reporting by Charities.

Objectives and activities

The objects of the charity are to: -

1. Promote the permanent preservation of the Papplewick Pumping Station for the benefit of the public as an example of an historic pumping station.
2. To permit the Papplewick Pumping Station to be viewed by members of the public in order to promote the education of the public in the history of the pumping station.
3. Whether in the United Kingdom or elsewhere to provide and promote education on the use and supply of water (including without limitation the humanitarian aspects of water use and supply).
4. Such other charitable purposes in connection with the above as the trustees may in their sole discretion decide.

Due regard has been given by the Trustees in respect of guidance given by the Charities Commission on public benefit in deciding the above objects, and therefore activities the charity undertakes.

Organisation

A Board of Trustees of no less than 5 members administer the charity. A Chairman is appointed from the trustees.

Investment powers

Under the Memorandum and Articles of Association the charity has the power to make any investment which the trustees see fit.

Related parties

There are no related party transactions.

Public benefit statement

Due regard has been given by the Trustees in respect of the guidance given by the Charity Commission on public benefit in deciding the above objects, and therefore activities the charity undertakes.

PAPPLEWICK PUMPING STATION TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

Achievements and performance

Papplewick Pumping Station continues to place great value in the connections with the University of Nottingham and the Trustees will continue to work with the other universities, colleges and schools and is continuing collaboration with Dragon's Breath Theatre and this has developed teaching aids to enhance and increase visits from schools from 2018.

The Trustees continue to open the Station with a total of 8,243 visitors attending steaming weekends, weekly static and other openings during the year and the site will be open without charge during 2018 on Sundays and Wednesdays with the Tea Room open. A visitor survey revealed that few visitors were prompted to visit by press advertising rather coming through word of mouth, roadside signs and social media. This will result in substantial savings in marketing expenditure in future years.

The Trustees recognise the need to generate additional income to sustain the long-term financial security and ensure general maintenance and updating of facilities enabling the site to maximise visitor experience and site reputation. Additional funds are raised through continuing demand for use as a wedding venue – 12 weddings being held during the year with strong future bookings and site hire including photography and filming. The Trustees are engaged in developing an re-assessment of the site and buildings with a view to increasing financial security and fund improvements in visitor experience.

Training & Governance

Trustees are briefed on their individual obligations, sign and agree to the code of conduct and attend, where appropriate external training events to assist them in their role as Trustees.

Financial review

Detailed reviews of the risks faced by the Charity both in respect of operating the Pumping Station and its other activities, are undertaken regularly. Key Man insurance is in place to cover the Director's position in the event of injury or death and Standard Operating Procedures are being produced. The Trust holds a reserve capable of covering one month's expenditure as a minimum and aims to increase the reserves to no less than two months expenditure plus redundancy.

The Trustees decided last year to change the date of the end of the company's financial year from 31 March to 31 December with effect from 31 December 2016. The reason for this was to remove financial fluctuations from year to year dependent upon whether Easter was in March or April, as Easter is one of the Station's eight steaming weekends. Previously some financial years had income from two Easters while others had none. Comparisons with the financial period ending 31 December 2016 should take into account the three months of expenditure excluded by the nine-month period whilst most of the income for 2016 was included.

Reserves policy

The Trustees have considered the reserves held by the company as at 31 December 2017.

Reserves are needed to ensure that the company can meet its responsibilities for current activities and to meet its long term aims. The Trustees have reviewed the risk faced both short and medium term to ensure that the company can continue to operate on a going concern basis.

Funds designated for specific purposes are set out in the notes attached to the financial statements. At the year end the free reserves held were £2,554. The Trustees continue to monitor the level of reserves and the long term aspiration remains – that there should be free reserves equal to one year's operating costs.

PAPPLEWICK PUMPING STATION TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

Fundraising

The Trustees endeavour to ensure that the operation of the Station continues to be viable from income derived from visitors, weddings and site bookings. The Deputy Superintendent's House is now let and producing a rental income which contributes to the diversification of the sources of income.

The Trustees are working towards an increase in visitor attractions to appeal to the wider family audience as well as steam enthusiasts and to enhance the visitor experience. In 2018 the entry fee for steaming events will pay for an annual pass enabling return visits to steaming events without payment and also enabling a more straightforward Gift Aid process which should substantially increase Gift Aid receipts.

Responsibilities of trustees

The trustees (who are also directors of Papplewick Pumping Station Trust for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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 incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

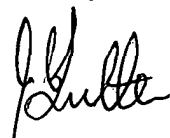
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them 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 reasonable steps for the prevention and detection of fraud and other irregularities.

Small company provisions

The above report has been prepared in accordance with the special provisions of section 419(2) of the Companies Act 2006 relating to small companies and section 162 of the Charities Act 2011.

This report was approved by the trustees on 13 September 2018 and signed on its behalf by:



J C Britten
Chairman

PAPPLEWICK PUMPING STATION TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2017

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2017, which are set out on pages 6 to 17.

Responsibilities and basis of report

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


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

Independent examiner's statement

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

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



Neil Coupland FCA DChA
RWB Chartered Accountants
Northgate House
North Gate
New Basford
Nottingham
NG7 7 BQ

Date: 13 September 2018

PAPPLEWICK PUMPING STATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account) FOR THE YEAR ENDED 31 DECEMBER 2017

	Note	Unrestricted Funds £	Restricted funds £	Total funds £
Income from:				
Donations		1,309	-	1,309
Charitable activities:				
Operation of pumping station visitor centre	3	64,735	-	64,735
Other trading activities:	4	16,789	-	16,789
Investments:				
Interest received		2	-	2
Other:				
Grants and restricted donations	5	-	13,180	13,180
Total		82,835	13,180	96,015
Expenditure on:				
Raising funds	6	12,982	-	12,982
Charitable activities	6	47,840	32,196	80,036
Total		60,822	32,196	93,018
Net income/(expenditure)		22,013	(19,016)	2,997
Transfer between funds		(22,295)	22,295	-
Net movement in funds		(282)	3,279	2,997
Reconciliation of funds				
Total funds brought forward		2,836	38,292	41,128
Total funds carried forward	14	2,554	41,571	44,125

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

All income and expenditure derive from continuing activities.

PAPPLEWICK PUMPING STATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account) FOR THE PERIOD ENDED 31 DECEMBER 2016

	Note	Unrestricted funds £	Restricted funds £	Total funds £
Income from:				
Donations		1,217	-	1,217
Charitable activities:				
Operation of pumping station visitor centre	3	51,523	-	51,523
Other trading activities:				
	4	14,510	-	14,510
Investments:				
Interest receivable		6	-	6
Other:				
Grants and restricted donations	5	-	2,643	2,643
Total		<u>67,256</u>	<u>2,643</u>	<u>69,899</u>
Expenditure on:				
Raising funds	6	12,955	-	12,955
Charitable activities	6	36,482	23,336	59,818
Total		<u>49,437</u>	<u>23,336</u>	<u>72,773</u>
Net income/(expenditure)		17,819	(20,693)	(2,874)
Transfer between funds		(20,681)	20,681	-
Net movement in funds		<u>(2,862)</u>	<u>(12)</u>	<u>(2,874)</u>
Reconciliation of funds				
Total funds brought forward		5,698	38,304	44,002
Total funds carried forward	14	<u>2,836</u>	<u>38,292</u>	<u>41,128</u>

PAPPLEWICK PUMPING STATION TRUST

BALANCE SHEET AS AT 31 DECEMBER 2017

	Note	Year ended 31 December 2017		Period ended 31 December 2016	
		£	£	£	£
Fixed assets	9		24,404		23,607
Current assets					
Stocks	10	5,555		4,079	
Debtors	11	957		844	
Cash at bank and in hand		19,677		21,726	
			26,189		26,649
Liabilities					
Creditors falling due within one year	12	6,468		9,128	
Net current assets			19,721		17,521
Total assets less current liabilities			44,125		41,128
The funds of the charity:					
Restricted funds	13				
Garfield Weston Education Activity Fund			7,500		-
Conservation Project			22,973		26,931
WET Scholarship Fund			2,000		-
ACE Museum Development Fund			1,500		-
Defibrillator Fund			1,680		-
			35,653		26,931
Designated funds					
Employment Costs Fund	13		5,918		11,361
Unrestricted funds					
General fund	13		2,554		2,836
Total funds			44,125		41,128

PAPPLEWICK PUMPING STATION TRUST

BALANCE SHEET AS AT 31 DECEMBER 2017 (CONTINUED)

For the financial year ended 31 December 2017 the company was entitled to exemption from an audit under section 477 of the Companies Act 2006. The members have not required the company to obtain an audit of its accounts for the financial year in accordance with section 476 of the Act. The directors acknowledge their responsibilities for:

- i ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006; and
- ii preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial period and of the movement in funds for the financial year in accordance with the requirements of Sections 394 to 395 of the Companies Act 2006, and which otherwise comply with the requirements of that Act relating to accounts, so far as applicable to the company.

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

Approved by the Trustees on 13 September 2018 and signed on its behalf by:



JC Britten
Chairman

Company No: 04698758

PAPPLEWICK PUMPING STATION TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies

Basis of preparation of financial statements

The charity constitutes a public entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 (FRS102) issued on 16 July 2014 (as updated through Update Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011 and the Companies Act 2006 and UK Generally Accounting Practice.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

These financial statements are produced for the year to 31 December 2017. The comparative period in these statements covers the nine-month period to 31 December 2016, therefore the amounts presented in the financial statements are not entirely comparable to the prior period.

The financial statements are prepared on a going concern basis under historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Income recognition

Charitable trading activities

Income from pumping station admission fees is included in incoming resources.

Donations and grants

Income from donations and grants, including capital grants, is included in incoming resources when these are receivable, except as follows:

- When donors specify that donations and grants given to the charity must be used in future accounting periods, the income is deferred until those periods.
- When donors impose conditions, which must be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

PAPPLEWICK PUMPING STATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies continued

Intangible income

Intangible income, which comprises donated services, is included in income at a valuation which is an estimate of the financial cost borne by the donor where such a cost is quantifiable and measurable. No income is recognised when there is no financial cost borne by a third party.

Interest receivable

Interest is included when receivable by the charity.

Expenditure recognition

Expenditure is included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT which cannot be recovered.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories. Certain other costs, which are attributable to more than one activity, are apportioned across cost categories based on an estimate of the proportion of time spent by staff on those activities.

Tangible fixed assets

Individual fixed assets costing £400 or more are capitalised at cost.

The Trustees have reviewed their policy on depreciating fixed assets and have concluded that all existing assets including the leasehold and accumulated property improvements have no value and should be written off. Future tangible fixed assets will remain to be depreciated on a straight-line basis over their estimated useful lives as follows:

	Annual rate
Fixtures and fittings	33% Straight Line
Buildings	Not depreciated

Stock

Stock has been valued by the Trust and is stated at the lower of cost and net realisable value.

Fund accounting

Funds held by the charity are either:

- *Unrestricted general funds* – these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.
- *Designated funds* – these are funds set aside by the trustees out of unrestricted general funds for specific future purposes or projects.

PAPPLEWICK PUMPING STATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

1 Accounting policies continued

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

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

2 Legal status of the charity

The charity is a company limited by guarantee and has no share capital. The liability of each member in the event of winding-up is limited to £10.

3 Income from the operation of pumping station visitor centre

	31 December 2017 £	31 December 2016 £
Admission fees	41,203	35,872
Miscellaneous receipts	22,820	14,977
Sale of guidebooks	712	674
	<hr/>	<hr/>
	64,735	51,523
	<hr/> <hr/>	<hr/> <hr/>

4 Other trading activities

	31 December 2017 £	31 December 2016 £
Wedding hire	11,640	12,379
Site/room hire	3,934	1,327
Shop	1,215	804
	<hr/>	<hr/>
	16,789	14,510
	<hr/> <hr/>	<hr/> <hr/>

5 Grants and restricted donations

	31 December 2017 £	31 December 2016 £
ACE Museum Development Fund	1,500	2,000
Garfield Weston Education Fund	7,500	-
NCCL Education Syndicates	-	643
WET Scholarship Fund	2,500	-
Defibrillator Fund	1,680	-
	<hr/>	<hr/>
	13,180	2,643
	<hr/> <hr/>	<hr/> <hr/>

PAPPLEWICK PUMPING STATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

6 Expenditure	31 December 2017 £	31 December 2016 £
Expenditure on charitable activities		
Premises costs		
Light and heat	7,895	7,500
Water and council tax	737	278
Site maintenance	10,445	7,827
Hire	2,539	2,010
Support costs		
Insurance	5,620	5,067
Subscriptions	693	552
Miscellaneous	1,201	1,374
Events & entertainers	4,759	3,621
Salaries and related costs	27,569	20,574
Professional fees	6,341	5,757
Office costs	2,471	1,628
Bank charges	1,159	489
Depreciation	828	371
Project costs		
Educational costs	7,779	2,258
NCCL Syndicates	-	512
	<u>80,036</u>	<u>59,818</u>
Expenditure on raising funds		
	31 December 2017 £	31 December 2016 £
Publicity & printing	12,022	11,952
Hire	-	257
Shop stock	960	746
	<u>12,982</u>	<u>12,955</u>

The expenditure on charitable activities was £80,036 (31 December 2016: £59,818) of which £32,196 was restricted (31 December 2016: £23,336).

All expenditure on raising funds was unrestricted.

PAPPLEWICK PUMPING STATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

Net incoming/(outgoing) resources for the year

Net incoming resources are stated after charging:

	31 December 2017 £	31 December 2016 £
Depreciation of tangible fixed assets:		
- owned by the charity	828	371
Independent Examination fees	650	1,650
Accountancy fees	3,000	2,250
	<u> </u>	<u> </u>

7 Staff numbers and staff costs

There was an average of 1 employee (31 December 2016: 1) employed throughout the accounting period. Staff costs were:

	31 December 2017 £	31 December 2016 £
Salaries	27,569	20,574
	<u> </u>	<u> </u>
	<u>27,569</u>	<u>20,574</u>

No employee received remuneration amounting to more than £60,000 in either year.

The total employee benefits of the key management personnel were £27,569 (31 December 2016: £20,574).

8 Payments to Trustees

The trustees have received no remuneration from the charity during the year.

The trustees have received no reimbursed expenses during the year.

PAPPLEWICK PUMPING STATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

9 Tangible fixed assets – charity

	Fixtures & Fittings	Long Leasehold	Buildings	Total
	£	£	£	£
Cost				
At 1 January 2017	3,360	24,383	22,973	50,716
Additions	1,625	-	-	1,625
At 31 December 2017	<u>4,985</u>	<u>24,383</u>	<u>22,973</u>	<u>52,341</u>
Depreciation				
At 1 January 2017	2,726	24,383	-	27,109
Charge for the year	828	-	-	828
	<u>3,554</u>	<u>24,383</u>	<u>-</u>	<u>27,937</u>
Net book value				
At 31 December 2017	<u>1,431</u>	<u>-</u>	<u>22,973</u>	<u>24,404</u>
At 31 December 2016	<u>634</u>	<u>-</u>	<u>22,973</u>	<u>23,607</u>

Buildings relate to a partial rebuild of the Recorder House, used to monitor water levels of the underground reservoir. This has not been depreciated in the year as it is only a partial rebuild and an asset during construction.

10 Stock

	31 December 2017	31 December 2016
	£	£
Goods for resale	2,025	2,025
Stock of coal	3,530	2,054
	<u>5,555</u>	<u>4,079</u>

11 Debtors

	31 December 2017	31 December 2016
	£	£
Prepayments	725	844
VAT recoverable	232	-
	<u>957</u>	<u>844</u>

PAPPLEWICK PUMPING STATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

12 Creditors

	31 December 2017	31 December 2016
	£	£
Other creditors and accruals	6,648	9,128

13 Funds

	Balance brought forward	Incoming resources	Outgoing resources	Transfers	Balance carried forward
	£	£	£	£	£
Unrestricted funds					
<i>Designated</i>					
Employment Costs Fund	11,361	-	(27,569)	22,126	5,918
<i>General</i>					
Unrestricted Income Fund	2,836	82,835	(60,822)	(22,295)	2,554
Total Unrestricted funds	<u>14,197</u>	<u>82,835</u>	<u>(88,391)</u>	<u>(169)</u>	<u>8,472</u>
Restricted funds					
Conservation Project	26,931	-	(4,127)	169	22,973
Garfield Weston Education Activity Fund	-	7,500	-	-	7,500
ACE Museum development Fund	-	1,500	-	-	1,500
WET Scholarship Fund	-	2,500	(500)	-	2,000
Defibrillator Fund	-	1,680	-	-	1,680
Total restricted funds	<u>26,931</u>	<u>13,180</u>	<u>(4,627)</u>	<u>169</u>	<u>35,653</u>
Total funds	<u>41,128</u>	<u>96,015</u>	<u>(93,018)</u>	<u>-</u>	<u>44,125</u>

PAPPLEWICK PUMPING STATION TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2017

13 Funds (continued)

The Employment Costs Fund is to support the payment of the Trust's director.

The Conservation Project is currently supported by the Heritage Lottery Fund and is for the restoration and conservation of the Papplewick Pumping Station. This fund is represented by the building works capitalised – see note 9.

The Garfield Weston Foundation Educational Activity Fund provides the activity budget for freelance artists and educators to facilitate the educational and interpretive aspect of the Trusts work.

The ACE Museum development fund is supported by the East Midlands Museum and is for the development of the pumping station.

The net transfer from the general fund represents the Trust's contribution to the projects and activities outlined above.

14 Asset analysis by fund

	Total	General fund	Designated fund	Restricted funds
	£	£	£	£
Fixed Assets	24,404	1,431	-	22,973
Stock	5,555	5,555	-	-
Debtors	957	957	-	-
Bank	19,677	1,079	5,918	12,680
Creditors	(6,468)	(6,468)	-	-
	<u>44,125</u>	<u>2,554</u>	<u>5,918</u>	<u>35,653</u>

15 Transactions with related parties

During the period there were no transactions with related parties (31 December 2016: Nil).