

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 2021



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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 2021

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)
Sir E W J Nall	
G C Saint	
J P Brydon – (Resigned 11 December 2021)	
Dr R L Gomes	
G I Williams	
S E Dewey – (Resigned 17 September 2021)	
R P L Armstrong	

Secretary: A M Smart

Registered office: Papplewick Pumping Station
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 2021

The trustees are pleased to present their report together with the financial statements for the year ended 31 December 2021.

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 2021

Achievements and performance

Papplewick Pumping Station worked hard to overcome the effects of Covid-19 during 2021 and visitor numbers have been increasing as well as site bookings all strengthening the balance sheet.

The first steaming weekend that was permitted by the Covid-19 restrictions was the Early May Bank Holiday 2021, but no access was permitted into any buildings. A reduced entry fee was charged, and the number of visitors was encouraging. Thereafter attendances continued to increase, and the site operated in line with the changing regulations. As a result, income from the operation of the site and associated bookings have produced income moving towards pre Covid-19 levels.

Work continued during the year by the volunteer members of the Papplewick Association which has meant that the grounds, buildings and machinery are in better condition, all adding to the visitor experience. Redecoration in the Engine and Boiler Houses continued the site upgrades. Whilst this had the effect of increasing expenditure, it encourages return visits. It has also been possible to renew and standardise equipment for maintaining grass and grounds reducing time and cost of repairs. The lengthened winter closed period enabled work to be carried out on both boilers

The long-awaited work to cap the well and replace the floor in the basement of the Engine House was completed enabling restoration work to begin there. None of the work affects the operation of the machinery.

The worsening condition of the Engine House porch led to an expression of interest being submitted to the Arts Council England's MEND Fund. Unfortunately, this was unsuccessful due to the fund being oversubscribed but a resubmission is planned in 2022 with additional report support.

The Trustees continue to seek alternative sources of income to reduce the reliance on the major steaming events.

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. Collaboration with Dragon's Breath Theatre continued with a view to re-establishing the *A Temple to Water* education offer to Key Stage 2 schools in 2022. A trial digital education offer will continue to be developed from its conception during Covid-19 to improve the outreach capability to schools beyond Nottinghamshire and hopefully overseas.

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.

PAPPLEWICK PUMPING STATION TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Reserves policy

The Trustees have considered the reserves held by the company as at 31 December 2021.

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 risks faced, both in the short and medium term to ensure that the company can continue to operate on a going concern basis.

The Trust holds a reserve capable of covering three months' expenditure as a minimum and aims to increase the reserves in the year ending 31 December 2021 to no less than four months' expenditure plus redundancy. At the year end the free reserves held were £81,782 (2020: £66,855).

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.

Funds designated for specific purposes are set out in the notes attached to the financial statements.

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 continues to produce a rental income which contributes to the diversification of the sources of income.

The site continues to work to increase visitor attractions to appeal to the wider family audience as well as steam enthusiasts and to enhance the visitor experience. The change in 2018 to an annual entry pass resulted in an increased number of Gift Aid declarations which substantially increased Gift Aid receipts. Visitors returning using the annual pass often bring others with them as additional paying visitors.

The trustees gratefully acknowledge the substantial contributions made to the Trust by the Papplewick Association, the association of the volunteers and supporters who do so much to maintain and enhance the operation of the site.

Statement of trustees' responsibilities

The trustees (who are also directors of Papplewick Pumping Station Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations. The report and accounts have been prepared in accordance with the provisions in the Companies Act 2006 relating to small companies.

Company law requires the trustees to prepare financial statements for each financial year. 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 of the charitable company and of its incoming resources and application of resources, including its income and expenditure, 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;
- 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

PAPPLEWICK PUMPING STATION TRUST

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Statement of trustees' responsibilities (continued)

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and 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.

This annual report was approved by the trustees of the charity on 14 September 2022 and signed on its behalf by:



J C Britten
Chairman

PAPPLEWICK PUMPING STATION TRUST

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

I report to the charity trustees on my examination of the accounts of the company for the year ended 31 December 2021, which are set out on pages 7 to 18.

Responsibilities and basis of report

As the charity trustees of the Papplewick Pumping Station Trust (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 Papplewick Pumping Station Trust 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 charity'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:

1. accounting records were not kept in respect of the Papplewick Pumping Station Trust 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: 14 September 2022

PAPPLEWICK PUMPING STATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account) FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds £
Income from:				
Donations	3	13,831	-	13,831
Charitable activities:				
Operation of pumping station visitor centre	4	50,960	-	50,960
Other trading activities:				
	5	19,376	-	19,376
Investments:				
Interest received		6	-	6
Other:				
Grants and other income	6	30,442	7,500	37,942
Total		<u>114,615</u>	<u>7,500</u>	<u>122,115</u>
Expenditure on:				
Raising funds	7	3,793	-	3,793
Charitable activities	7	95,895	-	95,895
Total		<u>99,688</u>	<u>-</u>	<u>99,688</u>
Net income/(expenditure)		<u>14,927</u>	<u>7,500</u>	<u>22,427</u>
Transfer between funds		<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>14,927</u>	<u>7,500</u>	<u>22,427</u>
Reconciliation of funds				
Total funds brought forward		<u>66,855</u>	<u>25,416</u>	<u>92,271</u>
Total funds carried forward	16	<u>81,782</u>	<u>32,916</u>	<u>114,698</u>

All of the charity's activities derive from continuing operations during the above period.

PAPPLEWICK PUMPING STATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES (Including Income and Expenditure Account) FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds £
Income from:				
Donations	3	53,533	-	53,533
Charitable activities:				
Operation of pumping station visitor centre	4	12,326	-	12,326
Other trading activities:				
	5	11,925	-	11,925
Investments:				
Interest received		31	-	31
Other:				
Grants and other income	6	25,586	-	25,586
Total		<u>103,401</u>	<u>-</u>	<u>103,401</u>
Expenditure on:				
Raising funds	7	2,639	-	2,639
Charitable activities	7	76,765	-	76,765
Total		<u>79,404</u>	<u>-</u>	<u>79,404</u>
Net income/(expenditure)		<u>23,997</u>	<u>-</u>	<u>23,997</u>
Transfer between funds		<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>23,997</u>	<u>-</u>	<u>23,997</u>
Reconciliation of funds				
Total funds brought forward		<u>42,858</u>	<u>25,416</u>	<u>68,274</u>
Total funds carried forward	16	<u>66,855</u>	<u>25,416</u>	<u>92,271</u>

All of the charity's activities derive from continuing operations during the above period.

PAPPLEWICK PUMPING STATION TRUST

BALANCE SHEET AS AT 31 DECEMBER 2021

	Note	31 December 2021		31 December 2020	
		£	£	£	£
Fixed assets	11		26,561		25,098
Current assets					
Stocks	12	17,260		13,010	
Debtors	13	15,983		5,605	
Cash at bank and in hand		70,844		60,552	
			<u>104,087</u>		<u>79,167</u>
Liabilities					
Creditors falling due within one year	14	15,950		11,994	
Net current assets			<u>88,137</u>		<u>67,173</u>
Total assets less current liabilities			<u>114,698</u>		<u>92,271</u>
The funds of the charity:					
Restricted funds	16				
Conservation Project			22,973		22,973
WET Scholarship Fund			1,500		1,500
Defibrillator Fund			943		943
A Temple to Water Education Fund			7,500		-
			<u>32,916</u>		<u>25,416</u>
Unrestricted funds					
General fund	16		81,782		66,855
Total funds			<u>114,698</u>		<u>92,271</u>

PAPPLEWICK PUMPING STATION TRUST

BALANCE SHEET AS AT 31 DECEMBER 2021 (CONTINUED)

For the financial year ending 31 December 2021 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

The financial statements on pages 6 to 18 were approved by the trustees and authorised for issue on 14 September 2022 and signed on their behalf by:



J C Britten
Chairman

Company No: 04698758

PAPPLEWICK PUMPING STATION TRUST

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

1 Legal status of the charity

The charity is a company limited by guarantee, incorporated in England and Wales, and consequently does not share capital. Each of the trustees is liable to contribute an amount not exceeding £10 towards the assets of the Charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

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

Statement of compliance

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 (FRS 102) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Companies Act 2006.

Basis of preparation

Papplewick Pumping Station Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest £1.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income recognition

Charitable trading activities

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

PAPPLEWICK PUMPING STATION TRUST

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

2 Accounting policies continued

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.

Donated services and facilities

Donated services and facilities are 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 accrual's 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
Plant and machinery	20% Straight Line
Buildings	Not depreciated

PAPPLEWICK PUMPING STATION TRUST

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

2 Accounting policies continued

Stock

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

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price.

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.
- *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.

PAPPLEWICK PUMPING STATION TRUST

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

3	Analysis of donations	2021	2020
		£	£
	Papplewick Association	9,580	5,258
	Small donations/Just Giving	2,251	8,275
	Donated goods - coal	2,000	10,000
	New Era Lakeside	-	30,000
		<u>13,831</u>	<u>53,533</u>
4	Income from the operation of pumping station visitor centre	2021	2020
		£	£
	Admission fees	40,794	9,590
	Miscellaneous receipts	2,794	175
	Gift Aid	7,136	2,561
	Sale of guidebooks	236	-
		<u>50,960</u>	<u>12,326</u>
5	Other trading activities	2021	2020
		£	£
	Wedding hire	5,231	375
	Deputy's house rent	10,183	9,540
	Site/room hire	3,848	1,901
	Shop	114	109
		<u>19,376</u>	<u>11,925</u>
6	Grants and other income	2021	2020
		£	£
	Gedling Borough Council Grants	11,169	14,318
	CRJS Grants	8,403	11,268
	Other Income	10,870	-
	Miner2Major Community Grant	6,000	-
	East Midlands Museum Grant	1,500	-
		<u>37,942</u>	<u>25,586</u>

PAPPLEWICK PUMPING STATION TRUST

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

7 Expenditure	2021 £	2020 £
Expenditure on charitable activities		
Premises costs		
Light and heat	6,189	6,236
Coal	5,198	2,070
Water and council tax	33	40
Site maintenance	23,525	12,642
Deputy house repairs	2,238	-
Hire	2,411	2,454
Tea Room	-	-
Support costs		
Insurance	5,519	5,732
Subscriptions	1,001	665
Miscellaneous	748	1,505
Events & entertainers	7,719	2,156
Salaries and related costs	33,030	33,214
Professional fees	1,970	1,970
Deputy House management fees & costs	1,702	1,332
Office costs	2,187	2,960
Bank charges	681	576
Depreciation	944	805
Project costs		
Educational costs	-	1,633
	95,095	75,990

In addition to the expenditure analysed above, there are also governance costs of £800 (2020 - £775) which relate directly to charitable activities. These are as follows:

Governance costs	2021	2020
Examination of the financial statements	800	775
	800	775
Expenditure on raising funds		
	£	£
Publicity & printing	3,568	2,639
Shop stock	225	-
	3,793	2,639

The expenditure on charitable activities was £95,895 (2020: £76,765) of which £0 was restricted (2020: £0). All expenditure on raising funds was unrestricted.

PAPPLEWICK PUMPING STATION TRUST

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

8 Net incoming/(outgoing) resources for the year

Net incoming resources are stated after charging:	2021	2020
	£	£
Depreciation of tangible fixed assets:		
- owned by the charity	944	805
Independent Examination fees	800	775
Accountancy and book-keeping fees	1,970	1,970
	<hr/>	<hr/>

9 Staff numbers and staff costs

There was an average of 1 employee (2020: 1) employed throughout the accounting period. Staff costs were:

	2021	2020
	£	£
Salaries	32,250	32,433
Pension	780	781
	<hr/>	<hr/>
	33,030	33,214
	<hr/>	<hr/>

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

The total employee benefits of the key management personnel were £33,030 (2020: £33,214).

10 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 2021

11 Tangible fixed assets – charity

	Furniture & Equipment	Long Leasehold	Buildings	Total
Cost	£	£	£	£
At 1 January 2021	7,912	24,383	22,973	55,268
Additions	2,407	-	-	-
At 31 December 2021	10,319	24,383	22,973	57,675
Depreciation				
At 1 January 2021	5,787	24,383	-	30,170
Charge for the year	944	-	-	944
At 31 December 2021	6,731	24,383	-	31,114
Net book value				
At 31 December 2021	3,588	-	22,973	26,561
At 31 December 2020	2,125	-	22,973	25,098

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 maintains an asset during construction.

12 Stock		2021	2020
		£	£
	Goods for resale	525	750
	Stock of coal	16,735	12,260
		<hr/>	<hr/>
13 Debtors		2021	2020
		£	£
	Trade debtors	6,000	-
	Other debtors	4,134	2,526
	Prepayments and accrued income	5,849	3,079
		<hr/>	<hr/>
14 Creditors		2021	2020
		£	£
	Trade creditors	7,883	1,136
	Other taxes and social security	719	736
	Accruals and deferred income	7,348	10,122
		<hr/>	<hr/>

PAPPLEWICK PUMPING STATION TRUST

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

14 Creditors (continued)

Resources deferred in the period 2021: £4,332

Income is deferred and then released in the period in which it is attributable.

15 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £780 (2020: £781).

16 Funds

	Balance brought forward £	Incoming resources £	Outgoing resources £	Transfers £	Balance carried forward £
Unrestricted funds					
<i>General</i>					
Unrestricted Income Fund	66,855	114,615	99,688	-	81,782
Total Unrestricted funds	66,855	114,615	99,688	-	81,782
Restricted funds					
Conservation Project	22,973	-	-	-	22,973
WET Scholarship Fund	1,500	-	-	-	1,500
Defibrillator Fund	943	-	-	-	943
A Temple to Water Education Fund	-	7,500	-	-	7,200
Total restricted funds	25,416	7,500	-	-	32,916
Total funds	92,271	122,115	99,688	-	114,698

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 11.

The WET (Water Education Fund) Scholarship has been set up by Papplewick Pumping Station Trust to aid postgraduates in water research by making a grant of £500.00 each year to a student selected by The University of Nottingham to assist in attendance to present a paper at an academic conference in the UK or abroad.

The Defibrillator Fund was established to receive money raised by Papplewick Association for the provision of a defibrillator on site and any necessary training and maintenance.

PAPPLEWICK PUMPING STATION TRUST

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

16 Funds (continued)

The A Temple to Water education programme is funded by grants awarded by the Miner2Major Community Grant scheme and the East Midlands Museum Development Fund (which received its money from the Arts Council England). These funding streams have enabled the museum to offer its A Temple to Water education programme to schools during 2022. The money is used to pay historical interpreters and to purchase materials and resources.

17 Asset analysis by fund

	Total £	General fund £	Restricted funds £
Fixed assets	26,561	3,588	22,973
Stock	17,260	17,260	-
Debtors	15,983	9,983	6,000
Bank	70,844	66,901	3,943
Creditors	<u>(15,950)</u>	<u>(15,950)</u>	<u>-</u>
	<u>114,698</u>	<u>81,782</u>	<u>32,916</u>

18 Transaction with related parties

During the period there were no transactions with related parties (2020: Nil).