

# **Walthamstow Pumphouse Museum**

**A company limited by guarantee**

**Trustees' Annual Report and Financial Statement**

**For the year ending 31 January 2020**

**Charity number 1104509**

**Company number 3299935**

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## **Reference and Administrative details**

Charity name	Walthamstow Pumphouse Museum
Charity registration number	1104509
Company registration number	3299935
Sole address and registered office	10 South Access Road, Walthamstow, London, E17 8AX

## **Charity trustees who are also directors of the company**

Mr L. Collier

Mrs M. Blunden

Mr A. Graveson

Mr M. Mantell

Mr A. Seba

Mr M. Yull

Mr P. Nicholls

Mr A. Taylor

Mr M. Nash

## **Corporate trustees**

None

## **Trustees holding title to property belonging to the charity**

None

## **Funds held as custodian trustees**

None

**Bank** The Co-operative Bank p.l.c., P.O. Box 101, 1 Balloon Street, Manchester M60

## Beneficiaries

The Trustees are aware of their responsibility to operate the charity for the public benefit. The following bodies are seen as the most likely beneficiaries.

The general public who visit the site. The London Borough of Waltham Forest Council who own the site. Owners of items lent to the museum. The Arts Council of England and Wales who will be asked in due course to give accreditation. Any organisation which is asked to give a grant. The volunteers who give their time freely. Friends of the Museum who give financial support.

## Purpose of the Charity

A company, limited by guarantee, was set up in 1997 for the sole purpose of creating a museum in a former sewage pumping station which was redundant and facing the possibility of demolition. By focussing the themes of the museum on the industrial heritage of the region it was aimed at preserving not only the building and its two historic steam engines, but also the memory of bygone technologies and local industries for the benefit of the general public, and particularly the residents of the local borough, Walthamstow.

The Company's objects are:-

The preservation of the Grade 2 listed Victorian pump house at Low Hall and its Marshall steam engines, and auxiliary equipment; the creation and operation of a heritage museum on the site dedicated to the history of pumps and pumping, reciprocating steam engines, local transport, fire fighting, and manufacturing in Walthamstow and the Lea Valley.

These objects form the purpose of the charity.

## Main activities

- 1) The main activity in terms of time and money expended has been to modify the building, which was formerly a sewage pumping station and then a Council depot to make it fit for purpose as a museum.
- 2) At the same time a collection, appropriate to the main themes of the museum, has been built up and displayed.
- 3) While this has been going on the museum has been open to the public every Sunday with free admission.
- 4) Activities appropriate to the nature of the museum which bring in income have been encouraged provided that they do not detract from the service to the public. So far, this has been sufficient to meet the museum's financial needs.

**Grant making**                      The museum does not make grants.

**Social investment**              The museum is involved with social investments.

## Contribution of volunteers

The museum employs no paid staff. All activities are carried out by a team of volunteers except those which are put out to contract. Maintaining the size of the team and motivating them is an important part of the charity's activities. The memorandum and articles of association of the company prohibit the payment of those volunteers who serve on the governing body except for legitimate expenses.

## Main Achievements

The museum provides an opportunity for the public to view and learn about technology of the late nineteenth and early twentieth centuries, in particular those things which relate to local firms and industry. It also offers a low cost period setting to film makers and restaurateurs. It works closely with the local Council (who are the lessor of the site) which recognises the museum as being one of the three in the borough which are making a significant contribution to its culture.

## **Public Benefit**

The museum is open to the general public every Sunday and for the whole of the London Open House weekend in September. Visits by school groups and adult clubs and societies can be made by arrangement on a weekday. The opening hours are currently restricted by the limited availability of volunteers to show people around. When further work has been done to complete the displays it will be possible to make visitors less dependent on staff for information, and thereby to use the available staff to increase the opening hours. Because of the free entry and the welcoming nature of the staff many visitors come quite regularly. The contribution of the museum to the cultural life of the Borough is recognised by the local council.

## **Financial Review**

Throughout its history the museum has never had any guaranteed regular income, but has relied mainly on sporadic grants, the generosity of its volunteers and supporters and fund raising by organising special events. Support has also been given in the form of gifts and loans, which has enabled the museum to build up its collection of items for display, and materials which have enabled the volunteer team to press on with the adaptations to the buildings.

## **Principle Funding Sources**

The above situation is now beginning to change. When the original trains on London Transport Victoria line were withdrawn from service after forty years of operation TFL gave one of the cars to the museum. This has not only proved of interest to visitors but has provided a source of income through hiring it out to film makers and a restaurateur. A major contribution in kind has come from the building's lessor, the local council. It had at one time intended to give the museum a thirty year lease at an annual rent of £30,000. This never happened. Instead the council gave the museum a thirty year lease on the portion of the site which included the listed building at a peppercorn rent; the remainder of the site, which had vehicles on it, but no buildings, had to be vacated, and it was sold for housing development. This, in effect, made a larger financial contribution to the museum than any other source of income.

## **Investment Policy**

All the museum's money is either kept in the form of cash or in the current bank account. It has no long term financial investments.

## **Reserves Policy**

The museum only holds reserves in so far as seems prudent to ensure that it can meet its financial obligations over the year ahead. No particular figure is set as a target but £5000 is probably a suitable sum. The rate at which funds are spent is determined by the efforts of the volunteer labour force.

## **Plans for Future Periods**

The floor area enclosed by the current buildings is inadequate to provide the floor space necessary for the intended displays. This problem can be overcome by erecting suitable single storey buildings on the currently open parts of the site. Additional funds will be required to finance this and ways of acquiring these funds are being explored. Appropriate approval will be required, which in itself will add to the cost. The driver behind all future planning is to make a better, more interesting museum, which gives a better service to the general public. When the museum has made sufficient progress it will seek recognition in the form of accreditation from Arts Council England. It has already been recognised as "working towards accreditation".

## **Structure, Governance and Management**

### **Governing document**

The museum is a company limited by guarantee, which is also a registered charity. In the event of the company being wound up the members are required to contribute an amount not exceeding £10. The company was originally called Transtec 2000. This was later changed to The Pump House Steam and Transport Museum Trust, and then to its present name in 2011.

The governing documents are the Memorandum and Articles of Association of the Walthamstow Pumphouse Museum.

### **Trustee selection**

All volunteers who have demonstrated a commitment to the work of the museum are invited, by the Board of Trustees, to become members of the Company.

The members appoint the trustees (also known as governors or directors) at the annual general meeting.

At each AGM one third of the Board retires, in rotation, but are eligible for reappointment if nominated.

Nominations can be made by the Board or by individual members.

The Board seeks to find new trustees who can bring qualities to the Board not currently possessed by the current membership of the Board.

The Trustees appoint one of their number to be the chairman for the following year and to make such other appointments to specific posts as they think fit.

### **Trustee induction and training**

Most trustees in the past have been drawn from the ranks of the volunteers and have had several years of involvement with the museum before becoming trustee. Their induction has therefore been more about understanding the duties and responsibilities of a trustee, particularly with regard to personal conduct and behaviour in meetings of the Board.

### **Organisational structure**

Most volunteers have a defined role, or roles, in the running of the museum. Some of the current trustees are active volunteers and therefore have specific jobs in addition to their trustee posts.

The Board meets monthly and considers the financial activities of the museum, authorising the larger amounts of proposed expenditure, applications for membership of the company, relations with the council and other external bodies, plans for development and other factors affecting the future wellbeing of the museum. Day to day decisions affecting the operation of the museum are made by the appropriate individuals and are not brought before the Board.

### **Financial position**

The museum had four financial objectives for the year.

- 1) To provide free admission to the public on a weekly basis throughout the year, although voluntary donations were welcomed.
- 2) To pay off the loan in due course
- 3) To ensure that there was always enough money to pay for the ongoing development programme so the work of the volunteer team was never hindered by a shortage of money
- 4) To develop sources of income which would support the above.

All the above objectives have been achieved, with the museum maintaining its high level of both income and expenditure on the development of both the buildings and the displays of the exhibits. There are no specific reasons to think that the future of the museum is insecure.

## Statement of Financial Activities (including Income and Expenditure Account)

For the year ending 31 January 2020

		2020	2019
	Notes	£	£
<b>Incoming resources</b>			
Donations by visitors	2	1326	4346
Donations by Friends of the Pumphouse et al	3	60	241
Grants		0	1000
Other		1173	148
Use of premises (tube train) by film companies		40754	23733
Use of premises (tube train) by restaurateur		19750	3477
Sale of donated goods		2381	3125
Loan			5000
<b>Total income</b>		<b>65444</b>	<b>43013</b>
<b>Resources expended</b>			
Services (water,telephone,internet etc)		3452	1325
Office activities		4319	1934
Alarm system		10656	0
Maintenance and development		32510	11306
Collection items		700	17236
<b>Total expenditure</b>		<b>51637</b>	<b>39987</b>
<b>Net income</b>		<b>13807</b>	<b>(3025)</b>

## Balance Sheet as at 31 January 2020

		2020	2019
	Notes	£	£
<b>Fixed assets</b>			
Heritage assets	1	0	0
Tangible assets	1	0	0
Investments	1	0	0
Current assets and in hand		26762	12956
Creditors amounts falling after 1 year		13900	13900
Total net assets		12862	(944)
Reserves		12862	(944)

## Notes forming part of the Financial Statements for the year ended 31 January 2020

### 1 Accounting policies

The principle accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and in the preceding year.

#### (a) Heritage assets

The heritage assets form the basis of the museum's reason for existing, i.e. it collects, preserves and displays these items for the benefit of the public. They fall into three groups in terms of ownership.

1. The land, buildings and the Marshall engines together with the associated pipework belong to the lessor, the London Borough of Waltham Forest Council. The museum holds them on a thirty year lease. The value of these items is not shown on the balance sheet.
2. Many items are privately owned and are subject to a five year loan agreement with the museum. Their value is not shown on the balance sheet.
3. Items which belong to the museum have mainly been given either by other museums as being surplus to their requirements or by volunteers and other individuals. The museum assesses these in terms of their relevance to the collecting themes of the museum, but has no information as to the monetary value of these items, and considers that the cost of obtaining such information would be disproportionate to the benefit of the information. Museums which dispose of heritage items for money risk losing their accreditation status. For these reasons their value is not shown on the balance sheet.



(b)

(c)

(d)

(e) Other tangible assets

1. Money has been expended on developing the site but any new buildings or structures fastened to the ground or the buildings become the lessor's property. These items are not shown on the balance sheet.

2. Items with an initial cost of less than £1000 or which have a short life are written down in the year of purchase. The value of old items which have been depreciated or were donated with a likely value of less than £1000 are not shown on the balance sheet.

(f) Fund accounting

The museum has no restricted or designated funds. All funds are unrestricted and available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

(g) Incoming resources

All incoming resources are included in the statement of financial activities when they have been received. Grants are payments made by an outside body to enable the museum to carry out a specific activity. Services which are provided free to the museum are not included.

(h) Resources expended

The museum is not registered for VAT and does not recover any VAT on purchases.

## **2 Donations by visitors**

No charge is made for entrance to the museum but a collecting box, inviting donations, is on display.

## **3 Friends of the Pumphouse et al**

This is an organisation for people who wish to support the museum financially but without being committed to attending regularly, or being responsible for any particular activities. There is a minimum level of subscription but most people make an extra voluntary donation.

## Declarations

The company has taken advantage of the small companies' exemption in preparing the report above.

The trustees declare that they have approved the trustees' report above.


Signed on behalf of the charity's trustees.

Signature(s)



Full name      Maureen Rose Blunden

Position      Company secretary



Lindsay Collier

Chairman



CHARITY COMMISSION  
FOR ENGLAND AND WALES

## Independent examiner's report on the accounts

### Section A

### Independent Examiner's Report

Report to the trustees/  
members of

Charity Name  
WALTHAMSTOW PUMPHOUSE MUSEUM

On accounts for the year  
ended

2019/2020 Charity no  
(if any) 1104509

Set out on pages

546 (remember to include the page numbers of additional sheets)

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/01/2020

Responsibilities and  
basis of report

As the charity's trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under section 145 of the 2011 Act and in carrying out my examination, I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent  
examiner's statement

~~[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]]. Delete [ ] if not applicable.~~

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below \*) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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

\* Please delete the words in the brackets if they do not apply.

Signed: Sheila M. Tomkins

Date: 22/10/2020

Name: MRS SHEILA TOMKINS

Relevant professional  
qualification(s) or body

RETIRED CHARITY ADVICE WORKER, PAST EMPLOYERS  
THE BANK OF ENGLAND, DEPT OF THE ENVIRONMENT

(if any): TEL: 0208 521-1558

Address: 17, MORLAND ROAD  
LONDON  
E17 7JA

## Section B

### Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of any items that the examiner wishes to disclose.

NIL