

The Twickenham Museum Trustees' Annual Report

Registered Charity Name	The Twickenham Museum
Charity Registration Number	1028984
Principal Office and registered office	25, The Embankment, Twickenham TW1 3DU
Trustees	David Cornwell -Chairman Anthony Nash – Treasurer Sandra Dempsey – Secretary Michael Cherry Suzannah Herbert John Sheaf
Independent Financial Examiner	Maurice Parry-Wingfield FCA 11 Montpelier Row Twickenham, TW1 2NQ

The Trustees' Report

The Trustees of The Twickenham Museum (the 'Charity') present their report for the year ended 31st December 2023.

Chairman's Statement

The end of 2023 marks the conclusion of our House Manager's first year in post. He has taken on the job of increasing the profile of the museum via social media, the distribution of a new printed flyer, posters provided for community bulletin boards and library information boards and an advertisement in a local magazine. Both visitor and volunteer numbers have greatly benefited from our presence on Facebook, X and Instagram. In the last year the museum has received over six hundred followers across all three media platforms. We now have thirty-five active volunteers whose ages range from sixteen to eighty years and we are managing to continue to be open for ten hours a week. There were 2,750 visitors to the museum in 2023, up from 1915 in 2022 which reflects the additional opening times.

In September the House Manager organised an afternoon social gathering for the volunteers at the Coach House at Orleans Gallery which was well attended and included a presentation on the successes of the year. It is hoped that a similar social gathering will become an annual event.

During the year further work was undertaken to address the matters identified in our buildings review of 2022 and Universal Stone Ltd was appointed to carry out extensive works to the roof. In addition, AM System were commissioned to provide new display cases for the

first floor which will allow us to present exhibits in a more professional manner. The museum will close for a short period in Spring 2024 to allow both projects to be completed at the same time. Also, we plan to revamp our website during 2024 taking the opportunity of the retirement of our long-standing website provider to move to a new site which will better serve our needs for the foreseeable future.

Some of the initial costs of these projects are reflected in the current financial year as we return to the cash accounting basis for the accounts during 2023. This is because our turnover has reverted to more normal levels following legacies received in 2022. The deficit for the year is due to the early stage payments for the AM System display cabinets, something which would normally be capitalised if the accounts were presented on an accruals basis. We expect to draw more heavily on our endowment funds in 2024 as the various projects are completed and again will show a deficit for the year returning to a more balanced position during 2025. Our main sources of income are dividends received from our endowment funds and donations.

Our Management Committee and Trustees have had a busy year but we are very much looking forward to the renaissance of The Twickenham Museum in 2024. I would like to give my thanks to all those involved in making these projects a success and send thanks to all our volunteers and donors who continue to support us in our endeavours.

David Cornwell, Chairman of Trustees

Structure, Governance and Management

Governing Document

The Charity is governed by a Trust Deed dated 3 November 1993. The objectives of the Trust are to advance the education of the people of Twickenham (to include the people of Teddington, Whitton, Hampton Wick, Hampton Hill and Hampton) by provision of a museum. The museum is operated from one site at 25, The Embankment, Twickenham which is owned by the Trust.

Recruitment and Appointment of Trustees and Management Committee

Trustees have been recruited on an informal basis, often through other local historical organisations and charities with similar interests. The Management Committee consists of some trustees and other key volunteers to look after day to day running of the museum.

Objectives and Activities

The principal object is to run a museum dedicated to the history of the historic Borough of Twickenham. The museum is volunteer run apart from an appointed contract House Manager. The availability of volunteers restricts the number of hours that the museum can

open and during 2023 the museum opened for 10 hours from Friday to Sunday inclusive each week.

Visitor numbers increased by 835 during the year and our number of active volunteers has increased.

Financial Review

The charity has no restricted funds.

Given previous very modest levels of expenditure and a strong asset base, the Trustees have not maintained a formal reserves policy. Whilst expenditure (other than capital investment) will likely continue to increase in 2024, it is hoped that the level of dividends received should cover the expected running costs. Reserves can be liquidated at relatively short notice should major financing needs arise. In the medium term it is the Charity's objective to ensure that investment income covers day to day running expenses.

Receipts and Payments Account

	Total Funds 2023	Total Funds 2022
RECEIPTS	£	£
Donations, legacies, and other similar receipts:		
Personal Donations	2,042	430
Tax reclaimed by Gift Aid	-	212
Donations to Unrestricted Funds	-	440,010
Operating activities to further charity's objects:		
Books, cards and pictures	868	457
Investment income receipts:		
CAF Bank interest	862	274
COIF Charities Deposit Fund Interest	2,342	427
COIF Charities Property Fund Dividends	11,708	7,428
M & G Charities Charifund Fund Dividends	16,408	14,351
M & G Charities Charibond Fund Dividends	1,498	824
Miscellaneous	-	-
Total receipts	£ 35,728	464,411
PAYMENTS	£	£
Charitable activities:		
Exhibition materials	-	-
Printing and purchase of publications	332	51
Publicity and newsletters	1,352	-
Support costs:		
Utilities	3,786	1,462
Subscriptions: AIM & Richmond Arts Council	521	113
Insurances and security	3,103	2,141
Building maintenance	4,186	3,080
Fixtures & fittings	17,118	27
IT costs	1,278	1,632
Management and administration:		
Volunteers' expenses	798	590
Contractor fees	19,068	1,499
Total payments	£ 51,542	10,594
Deficit /(Surplus) for the year	- 15,814	453,817
Deficit on investment account	- 19,835	- 69,959
Total funds brought forward	811,035	427,176
Total funds carried forward	£ 775,386	811,035

Balance Sheet at year end

	Total Funds 2023	Total Funds 2022
ASSETS	£	£
Cash Funds:		
CAF Cash account	200	200
CAF Gold account	28,955	58,819
COIF Charities Deposit Fund	62,500	48,450
Assets retained for the Museum's use:		
Building (at Probate value) and improvements (at cost)	147,142	147,142
Investment assets	535,533	555,368
Net assets	£ 774,330	809,979
Represented by accumulated funds:	£	£
Total of accumulated funds	£ 774,330	809,979

Signed:

Anthony Nash, Treasurer

Date: 2024

The Independent Examiner's Report is attached.

Notes to these Accounts

The Accounts are drawn up on the Receipts and Payments basis

Analysis of Investment Assets

INVESTMENT ASSETS	Total Funds 2023	Total Funds 2022
INVESTMENT ASSETS		£
Previous year-end valuation:		
COIF Charities Property Fund	232,797	77,722
M & G Charities Charibond Fund	40,561	45,377
M & G Charities Charifund Fund	282,010	102,228
Sub-total:	£ 555,368	225,327
Cost of purchases:		
COIF Charities Property Fund	-	200,000
M & G Charities Charibond Fund	-	
M & G Charities Charifund Fund	-	200,000
Sub-total:	£ -	400,000
Proceeds of sales:		
CAF Bond Income Fund	-	-
COIF Charities Investment Fund	-	-
COIF Charities Fixed Interest	-	-
Sub-total:	£ -	-
Investment surplus/deficit for year:	£ - 19,835	- 69,959
Valuation at this year-end:		
COIF Charities Property Fund	218,267	232,797
M & G Charities Charibond Fund	41,883	40,561
M & G Charities Charifund Fund	275,383	282,010
Total:	535,533	555,368

Independent Examiner's
statement

I am qualified to undertake the examination by being a Fellow of the Institute of Chartered Accountants in England and Wales.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination 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.

Signed: *Maurice Parry-Wingfield*

Date: 15/6/2024

Name: Maurice Parry-Wingfield

Relevant professional
qualification(s) or body (if
any):

Fellow of the Institute of Chartered Accountants in England and Wales

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