

## **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 (Hon.Treasurer) Sandra Dempsey (Secretary) Michael Cherry Suzannah Herbert John Sheaf
Independent Financial Examiner	Maurice Parry-Wingfield 11 Montpelier Row, Twickenham TW1 2NQ

### **The Trustees' Report**

The Trustees of the The Twickenham Museum present their report for the year ended 31st December 2024.

#### **Chairman's Statement**

2024 saw the culmination of 18 month's planning with a major refurbishment project undertaken that consisted of much needed repairs to the roof and windows, new display cases installed on the first floor and the launch of a new and redesigned website. The museum closed for six weeks during the spring to allow works to be carried out with a reopening that was attended by Twickenham MP, Munira Wilson, local councillors and representatives from local heritage organisations. I would like to thank all the trustees and volunteers who put in so much hard work to make the project a success and to deliver it on time and to budget. The new website followed on later in the year and will greatly enhance the online presence of the museum.

The museum had 2,729 visitors in 2024 (2023: 2,953), the decrease due to the six week closure in April and May. Opening hours remain Friday to Sunday, ten hours in total. Increased opening hours will be considered if we can secure enough volunteers to make this viable.

The costs of the refurbishment projects amounted to just over £80,000. This was met partly from the sale of some of our M&G investments as detailed below in the Financial Report and existing bank funds. We were most fortunate to receive a final amount of approximately £46,000 from the Freda Hammerton bequest in October, part of which has been reinvested with M&G to provide dividend income. We now expect 2025 to be a more "normal" year as

no further major expenditure projects are planned. The House Manager will also have more time to promote the museum through exhibitions and outreach to local schools.

### **Structure, Governance and Management**

The charity is governed by a trust deed date 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 Hill, Hampton and Hampton Wick) 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**

The 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 of the trustees, the Museum House Manager and other key volunteers to look after day-to-day running of the museum.

### **Objectives and Activities**

The principal objective is to run a museum dedicated to the history of the **old** 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. During 2024 the museum was open 10 hours per week from Friday to Sunday. Increased opening hours will only be possible if additional volunteers can be secured.

### **Financial Review**

The charity has no restricted funds. The charity does not operate a formal Reserves policy other than it aims to cover core running costs from dividend income and donations.

The charity is well-endowed following two substantial bequests made in 2022 and 2024. These funds are invested in order to provide a dividend yield which will be sufficient to meet the running costs of the museum. Other sources of income are relatively modest being ad hoc donations and the sale of books and postcards. However, during 2023 and 2024, the trustees decided to utilise some of the bequest funds to refurbish the museum, carry out necessary repairs to the building's fabric, enhance the display capability through the purchase of new display cases and the creation of a new website. These costs have been expensed through the profit and loss account which accounts for the losses incurred during these two years. It is forecast that 2025 will show a return to a more normal pattern of trading as no further major repair costs are expected.

The Charity made a loss of £29,570 during the year after incurring refurbishment costs of £81,208.

The charity's investments can be liquidated at short notice should the requirement arise. The capital value of these investments is kept under regular review. They are subject to the

fluctuations of global investment markets. Funds are held in recognised investment firms designed to manage charity investments with relatively low investment risk and provide a consistent dividend yield. During 2024 the trustees sold £60,135 of their holding in M&G managed funds to finance the refurbishment work outlined above. The underlying value of investments improved slightly over the year due to improvements in investment markets.

The Charity owns the freehold of 25 The Embankment, Twickenham which is held at probate cost which trustees believe is significantly below current market price. Net assets as at 31<sup>st</sup> December 2024 were £750,941.

## The Twickenham Museum – Receipts and Payments Account

Receipts	Total Funds 2024 £	Total Funds 2023 £
<b>Donations, legacies and other similar receipts</b>		
Personal donations	2,178	2,042
Tax reclaimed by Gift Aid	21	0
Donations to Unrestricted Funds	45,951	
<b>Operating Activities</b>		
Books, Cards & Pictures	419	868
<b>Investment Income receipts</b>		
CAF Bank Interest	747	862
COIF Charities Deposit Fund Interest	3,427	2,342
COIF Charities Property Fund Dividends	11,875	11,708
M&G Charities Charifund Dividends	16,217	16,408
M&G Charities Charibond Dividends	374	1,498
<b>Total Receipts</b>	<b>81,209</b>	<b>35,728</b>
<b>Payments</b>		
<b>Charitable activities</b>		
Exhibition materials	648	
Printing & purchase of publications	767	332
Publicity & newsletters	360	1,352
<b>Support costs</b>		
Utilities	1,675	3,768
Subscriptions	500	521
Insurance & security	3,085	3,103
Buildings maintenance	36,167	4,186
Fixtures & fittings	37,748	17,118
IT Costs	7,295	1,278
<b>Management and Administration</b>		
Volunteers' expenses	1,014	798
Contractor fees	21,520	19,068
<b>Total payments</b>	<b>110,779</b>	<b>51,542</b>
<b>Deficit for the year</b>	<b>(29,570)</b>	<b>(15,814)</b>
<b>Surplus/(Deficit ) on investment account</b>	<b>6,182</b>	<b>(19,835)</b>
<b>Prior year adjustment (see note 2)</b>	<b>(1,058)</b>	
<b>Total funds brought forward</b>	<b>775,387</b>	<b>811,035</b>
<b>Total funds carried forward</b>	<b>750,941</b>	<b>775,387</b>

Balance Sheet at year end  
**Analysis of Investment Assets**

		Total Funds 2024	£	Total Funds 2023	£
Cash Funds:	INVESTMENT ASSETS	Total Funds		Total Funds 2023	
	CAF Cash Account	2024	200		200
INVESTMENT	CAF Gold Account		44,218		28,955
ASSETS	COIF Charities Deposit Fund		£ 77,802		62,500
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Assets retained for the museum's use					
Previous year-end valuation:					
	Buildings (at probate valuation)		147,142		147,142
	COIF Charities Property Fund	218,267	481,580	232,797	535,533
Net Assets	M & G Charities Charibond Fund	41,883	750,941	40,561	774,330
Represented by accumulated funds	M & G Charities Charifund Fund	275,383	750,941	282,010	774,330
Sub-total:			535,533		555,368
Anthony Nash, Treasurer					
Date:					
Cost of purchases:					
	COIF Charities Property Fund	-	-		
	M & G Charities Charibond Fund	-	-		
	M & G Charities Charifund Fund	-	-		
Sub-total:		-	-		
Proceeds of sales:					
	CAF Bond Income Fund	-	-		
	COIF Charities Investment Fund	-	-		
	COIF Charities Fixed Interest				
	M&G Charifund	19,162			
	M&G Charibond	40,973	-		
Sub-total:		60,135	-		
Investment surplus/deficit for year:				(19,835)	
		6,182			
Valuation at this year-end:					
	COIF Charities Property Fund	219,313	218,267		
	M & G Charities Charibond Fund	-	41,883		
	M & G Charities Charifund Fund	262,268	275,383		
Total:		481,580	535,533		

**Notes to 2024 Accounts- Prior Year Adjustment**

1. The accounts are drawn up on a receipts and payments basis.
2. The adjustment of £1,058 to the Total Funds Carried Forward arises from the switch in 2023 from the accruals to the cash accounting basis



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

The Twickenham Museum

On accounts for the year  
ended

31 December 2024

Charity no  
(if any)

1028984

Set out on pages

1 to 3

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 31/12/2024.

Responsibilities and  
basis of report

As the charity trustees of the Trust, 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 the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent  
examiner's statement

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

- accounting records were not kept in accordance with section 130 of the Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn 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:

*Maurice Parry-Wingfield*

Date:

2<sup>nd</sup> July 2025

Name:

Maurice Parry-Wingfield

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

FCA

Address:

11 Montpelier Row, Twickenham TW1 2NQ

**Section B****Disclosure**

Only complete if the examiner needs to highlight 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.

none