

WALLINGFORD MUSEUM

Company No 5597310; Registered Charity No 1113236

Annual Report 2025

Governance: Wallingford Museum formed as a charity in 1980 and was registered at Companies House as a private company limited by guarantee and not having a share capital on 19th October 2005. It is governed by the Memorandum and Articles of Association dated 4th October 2005.

The Trustees/Directors for 2024 were Stephen Capel-Davies (Chairman), Judith Dewey, Jennifer Carpenter, Katharine Keats-Rohan, Anne Wilder and Susan Wright.

The daily management is conducted by a larger committee (which includes all trustees/directors). The committee also runs The Wallingford Historical and Archaeological Society (TWHAS) which was formed in 1973. All are volunteers.

1.0 Scope of this Report: As agreed at the 2008 AGM, the Annual report covers in outline the year from the last AGM, ie until September 2025 rather than just the trading year which ended 30 November 2024.

2.0 Report for year ending 30th November 2024

2.1 Visitors There was a noticeable increase in visitor numbers for 2024.

	2024	2023	2022	2021 From 22/06	2020	2019	2018	2017	2016	2015	2014	2013
Adults	3010	2906	1718	1519	119	2130	1746	1847	1955	2057	2163	1823
Children	884	732	698	291	88	578	446	470	523	703	912	431
Second hand Book visitors	923	829	665	542	286	1159	1031	907	947	918	1028	1066
No of groups (inc schools)	17	17	17	6	2	10	10	12	15	14	13	7

2.2 Exhibitions etc

We are pleased to report that we have had our most successful year ever with a record number of visitors. This is a great achievement after all the closures and setbacks due to Covid restrictions.

For 2024, the main exhibition, 'From Mammoths to Modern' looked at the development of Wallingford and who lived in the wider area before the town. We had drawn on the recent archaeological studies that have been carried out in connection with new developments and aimed to give at least a good idea of the landscape of our forebears. The exhibition included how the town has evolved during the last 100 years or more drawing on maps and aerial photographs.

The exhibition was well received by visitors and we intend to keep as much as possible by re-arranging other areas.

We also had a special exhibition 'From Axe Heads to Agatha' looking at the last days of ironfounding at Wilders. This was replaced for the Agatha Christie weekend by an exhibition of artwork by Laura Hope in connection with the illustrations she prepared for 'Ordeal by Innocence' published by Folio Society. Laura was most generous with her work which covers the story from commissioning to publication and I am pleased to say we will be showing it again for 2025 in the rear meeting room.

The special events were well attended, in particular 'Meet the Anglo-Saxons' living history event at Easter and Fabulous Fossils which was held in conjunction with Oxfordshire Geology Trust in September..

The Museum agreed to raise the price of a ticket (which covers the whole season) from £5 to £6, the first rise since 2016. No charge for children was retained.

2.4 Board Matters

In 2024 the full Board/Committee met on 10 occasions.

The Company AGM held 3rd Dec 2023 covering the period was conducted by Zoom. Katharine Keats-Rohan and Anne Wilder were re-elected as Directors.

3.0 Update for 2025

The main exhibition for 2025 is 'Barley to Beer' which explores malting, brewing in Wallingford as well as the history of its many pubs. The history of Wallingford Brewery in Goldsmith's Lane has always been rather sketchy but we have located some of the old records in Wiltshire which have allowed us to shed new light on this important local business.

Within the museum we are carried out a full redecoration and modification of the reception area.

At the 2024 AGM Jane Poulter and Garry Elliott were elected as Directors.

Stephen Capel-Davies; Chairman, Wallingford Museum

September 2025

Wallingford Museum

(A company limited by guarantee, not having a share capital)

Annual Report and Unaudited Financial Statements

for the financial year ended 30 November 2024

Wallingford Museum

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Wallingford Museum

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REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees

Stephen Capel-Davies
Jennifer Carpenter
Judith Dewey
Lucy Wilder
Katharine Keats-Rohan
Susan Wright
Jane Poulter (Appointed 3 December 2024)
Garry Elliott (Appointed 3 December 2024)

Charity Number in England and Wales

1113236

Company Registration Number

005597310

Registered Office and Principal Address

52 High Street
Wallingford
Oxon
OX10 0DB
United Kingdom

Independent Examiner

Jacling Accountancy Ltd
Unit C4, Didcot Enterprise Centre
Didcot
Oxon
OX11 7PH

Wallingford Museum

(A company limited by guarantee, not having a share capital)

TRUSTEES' ANNUAL REPORT

for the financial year ended 30 November 2024

The trustees present their Trustees' Annual Report, combining the Directors' Report and Trustees' Report, and the unaudited financial statements for the financial year ended 30 November 2024.

The financial statements are prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees' Report contains the information required to be provided in the Trustees' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The trustees of the charity are also charity trustees for the purpose of charity law and under the charity's constitution are known as members of the board of trustees.

In this report the trustees of Wallingford Museum present a summary of its purpose, governance, activities, achievements and finances for the financial year 30 November 2024.

The charity is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2006 and, although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

Principal Activity

Museum activities

Financial Review

The results for the financial year are set out on page 7 and additional notes are provided showing income and expenditure in greater detail

Financial Results

At the end of the financial year the charity has assets of £279,268 (2023 - £254,607) and liabilities of £330 (2023 - £330). The net assets of the charity have increased by £24,661.

Trustees

The trustees who served throughout the financial year, except as noted, were as follows:

Stephen Capel-Davies
Jennifer Carpenter
Judith Dewey
Lucy Wilder
Katharine Keats-Rohan
Susan Wright
Jane Poulter (Appointed 3 December 2024)
Garry Elliott (Appointed 3 December 2024)

In accordance with the Constitution, the trustees retire by rotation and, being eligible, offer themselves for re-election.

Compliance with Sector-Wide Legislation and Standards

The charity engages pro-actively with legislation, standards and codes which are developed for the sector. Wallingford Museum subscribes to and is compliant with the following:

- The Companies Act 2006
- The Charities SORP (FRS 102)

Wallingford Museum

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TRUSTEES' ANNUAL REPORT

for the financial year ended 30 November 2024

Approved by the Board of Trustees on 23 September 2025 and signed on its behalf by:

Stephen Capel-Davies
Trustee

Jennifer Carpenter
Trustee

Judith Dewey
Trustee

Wallingford Museum

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INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES OF WALLINGFORD MUSEUM

We have examined the financial statements of the charity for the financial year ended 30 November 2024, which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006. The charity's trustees consider that an audit is not required for this financial year under Chapter 3 of Part 16 of the Companies Act 2006 and that an independent examination is required.

It is our responsibility to:

- examine the financial statements under section 145 of the Act;
- follow the procedures laid down by the general Directions given by the Charity Commission under section 145(5) of the Charities Act 2011; and
- state whether particular matters have come to our attention.

Basis of independent examiner's report

Our examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with our examination, no matter has come to our attention which gives us cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006
- the financial statements do not accord with those accounting records
- the financial statements do not comply with the accounting requirements of the Charities Act
- the financial statements have not been prepared in accordance with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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)
- there is further information needed for a proper understanding of the accounts to be reached.

We 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 financial statements to be reached.

Robert Oakes

JACLING ACCOUNTANCY LTD

Unit C4, Didcot Enterprise Centre
Didcot
Oxon
OX11 7PH

Date: 23 September 2025

Wallingford Museum

(A company limited by guarantee, not having a share capital)

FINANCIAL STATEMENTS

for the financial year ended 30 November 2024

	Notes	Unrestricted Funds 2024 £	Total 2024 £	Total 2023 £
Receipts and Payments Account				
Receipts				
Voluntary Income				
Donations and legacies		3,631	3,631	1,668
Other trading activities				
Other trading activities		1,786	1,786	2,180
Investment Income				
Investments		7,103	7,103	3,169
Other receipts:				
Other income		31,383	31,383	25,965
Total receipts		43,903	43,903	32,982
Payments				
Other trading activities:				
Other trading activities		1,502	1,502	1,248
Other payments:				
		17,740	17,740	18,309
Total payments		19,242	19,242	19,557
Net receipts/(payments) for the financial year				
Balances brought forward at 1 December 2023		24,661	24,661	13,425
		254,277	254,277	240,852
Balances carried forward at 30 November 2024		278,938	278,938	254,277
Statement of Assets and Liabilities				
Cash funds				
Bank and cash		209,786	209,786	184,548
Other monetary assets				
Stock	7	1,165	1,165	1,355
Debtors	8	538	538	507
		1,703	1,703	1,862
Fixed assets for own use				
Tangible fixed assets	6	67,779	67,779	68,197
Current liabilities				
	9	330	330	330

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FINANCIAL STATEMENTS

Approved by the Board of Trustees and authorised for issue on 23 September 2025 and signed on its behalf by

Stephen Capel-Davies
Trustee

Jennifer Carpenter
Trustee

Judith Dewey
Trustee

Wallingford Museum

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 November 2024

1. GENERAL INFORMATION

Wallingford Museum is a company limited by guarantee incorporated in England. The registered office of the charity is 52 High Street, Wallingford, Oxon, OX10 0DB, United Kingdom which is also the principal place of business of the charity. The financial statements have been presented in Pound (£) which is also the functional currency of the charity.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

As permitted by the Companies Act 2006, the charity has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Statement of compliance

The financial statements of the charity for the financial year ended 30 November 2024 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

Fund accounting

The following are the categories of funds maintained:

Restricted funds

Restricted funds represent income received which can only be used for particular purposes, as specified by the donors. Such purposes are within the overall objectives of the charity.

Unrestricted funds

Unrestricted funds consist of General and Designated funds.

- General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the charity.

- Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

Incoming Resources

Income is recognised by inclusion in the Statement of Financial Activities only when the charity is legally entitled to the income, performance conditions attached to the item(s) of income have been met, the amounts involved can be measured with sufficient reliability and it is probable that the income will be received by the charity.

Income from charitable activities

Income from charitable activities include income earned from the supply of services under contractual arrangements and from performance related grants which have conditions that specify the provision of particular services to be provided by the charity. Income from government and other co-funders is recognised when the charity is legally entitled to the income because it is fulfilling the conditions contained in the related funding agreements. Where a grant is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income is received, it is accrued in debtors.

Grants from governments and other co-funders typically include one of the following types of conditions:

- Performance based conditions: whereby the charity is contractually entitled to funding only to the extent that the core objectives of the grant agreement are achieved. Where the charity is meeting the core objectives of a

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NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 November 2024

grant agreement, it recognises the related expenditure, to the extent that it is reimbursable by the donor, as income.

-Time based conditions: whereby the charity is contractually entitled to funding on the condition that it is utilised in a particular period. In these cases the charity recognises the income to the extent it is utilised within the period specified in the agreement.

In the absence of such conditions, assuming that receipt is probable and the amount can be reliably measured, grant income is recognised once the charity is notified of entitlement.

Grants received towards capital expenditure are credited to the Statement of Financial Activities when received or receivable, whichever is earlier.

Expenditure

Expenditure is analysed between costs of charitable activities and raising funds. The costs of each activity are separately accumulated and disclosed, and analysed according to their major components. Expenditure is recognised when a legal or constructive obligation exists as a result of a past event, a transfer of economic benefits is required in settlement and the amount of the obligation can be reliably measured. Support costs are those functions that assist the work of the charity but cannot be attributed to one activity. Such costs are allocated to activities in proportion to staff time spent or other suitable measure for each activity.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Long leasehold property	- 2% Straight line
Plant and machinery	- 25% reducing balance
Fixtures, fittings and equipment	- 25% reducing balance

Stock

Stocks are stated at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all costs incurred in the normal course of business in bringing them to their present location and condition. Stocks comprise fundraising materials. It is not considered practicable to value stock of unsold donated goods at the financial year end.

Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the charity from government agencies and other co-funders, but not yet received at financial year end, is included in debtors.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

Taxation and deferred taxation

No current or deferred taxation arises as the charity has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the charity's taxable income and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. ANALYSIS OF EXPENDITURE AND RELATED INCOME FOR CHARITABLE ACTIVITIES

Wallingford Museum

(A company limited by guarantee, not having a share capital)

NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 November 2024

4. SUPPORT PAYMENTS**5. RECEIPTS**

There were no outstanding sums at the year end.

6. TANGIBLE FIXED ASSETS

	Long leasehold property £	Plant and machinery £	Fixtures, fittings and equipment £	Total £
Cost				
At 30 November 2024	76,421	3,332	1,517	81,270
Depreciation				
At 1 December 2023	9,895	2,141	1,037	13,073
Charge for the financial year	-	298	120	418
At 30 November 2024	9,895	2,439	1,157	13,491
Net book value				
At 30 November 2024	66,526	893	360	67,779
At 30 November 2023	66,526	1,191	480	68,197

7. STOCKS

	2024 £	2023 £
Stocks	1,165	1,355

8. DEBTORS

	2024 £	2023 £
Prepayments and accrued income	538	507

9. CREDITORS

Amounts falling due within one year	2024 £	2023 £
Accruals and deferred income	330	330

10. RESERVES

	2024 £	2023 £
At the beginning of the year	254,277	240,852
Surplus for the financial year	24,661	13,425
At the end of the year	278,938	254,277

Wallingford Museum

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NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 November 2024

11. STATUS

The charity is a company limited by guarantee not having a share capital.

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one financial year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding £ 1.

12. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the Charity since the financial year-end.

WALLINGFORD MUSEUM

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SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 NOVEMBER 2024

Wallingford Museum

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SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

Operating Statement

for the financial year ended 30 November 2024

	2024 £	2023 £
Income	36,800	29,813
Cost of generating funds		
Purchases	1,502	1,248
	1,502	1,248
Gross surplus	35,298	28,565
Expenses		
Rent and rates	6,644	6,329
Insurance	1,669	833
Light and heat	3,079	3,236
Repairs and maintenance	1,738	2,888
Admin expenses	1,221	781
Telephone	630	551
Accountancy	330	343
Displays and collections	1,619	1,564
General expenses	392	1,227
Depreciation	418	557
	17,740	18,309
Miscellaneous income		
Bank interest	7,103	3,169
Net surplus	24,661	13,425

Wallingford Museum

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Annual Report and Unaudited Financial Statements

for the financial year ended 30 November 2024

Wallingford Museum

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REFERENCE AND ADMINISTRATIVE INFORMATION

Trustees

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Jennifer Carpenter
Judith Dewey
Lucy Wilder
Katharine Keats-Rohan
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Jane Poulter (Appointed 3 December 2024)
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Charity Number in England and Wales

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Company Registration Number

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Registered Office and Principal Address

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Wallingford
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Independent Examiner

Jacling Accountancy Ltd
Unit C4, Didcot Enterprise Centre
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OX11 7PH

Wallingford Museum

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TRUSTEES' ANNUAL REPORT

for the financial year ended 30 November 2024

The trustees present their Trustees' Annual Report, combining the Directors' Report and Trustees' Report, and the unaudited financial statements for the financial year ended 30 November 2024.

The financial statements are prepared in accordance with the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Trustees' Report contains the information required to be provided in the Trustees' Annual Report under the Statement of Recommended Practice (SORP) guidelines. The trustees of the charity are also charity trustees for the purpose of charity law and under the charity's constitution are known as members of the board of trustees.

In this report the trustees of Wallingford Museum present a summary of its purpose, governance, activities, achievements and finances for the financial year 30 November 2024.

The charity is a registered charity and hence the report and results are presented in a form which complies with the requirements of the Companies Act 2006 and, although not obliged to comply with the Statement of Recommended Practice applicable in the UK and Republic of Ireland FRS 102, the organisation has implemented its recommendations where relevant in these financial statements.

Principal Activity

Museum activities

Financial Review

The results for the financial year are set out on page 7 and additional notes are provided showing income and expenditure in greater detail

Financial Results

At the end of the financial year the charity has assets of £279,268 (2023 - £254,607) and liabilities of £330 (2023 - £330). The net assets of the charity have increased by £24,661.

Trustees

The trustees who served throughout the financial year, except as noted, were as follows:

Stephen Capel-Davies
Jennifer Carpenter
Judith Dewey
Lucy Wilder
Katharine Keats-Rohan
Susan Wright
Jane Poulter (Appointed 3 December 2024)
Garry Elliott (Appointed 3 December 2024)

In accordance with the Constitution, the trustees retire by rotation and, being eligible, offer themselves for re-election.

Compliance with Sector-Wide Legislation and Standards

The charity engages pro-actively with legislation, standards and codes which are developed for the sector. Wallingford Museum subscribes to and is compliant with the following:

- The Companies Act 2006
- The Charities SORP (FRS 102)

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TRUSTEES' ANNUAL REPORT

for the financial year ended 30 November 2024

Approved by the Board of Trustees on 23 September 2025 and signed on its behalf by:

Stephen Capel-Davies
Trustee

Jennifer Carpenter
Trustee

Judith Dewey
Trustee

Wallingford Museum

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INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES OF WALLINGFORD MUSEUM

We have examined the financial statements of the charity for the financial year ended 30 November 2024, which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet and the related notes.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006. The charity's trustees consider that an audit is not required for this financial year under Chapter 3 of Part 16 of the Companies Act 2006 and that an independent examination is required.

It is our responsibility to:

- examine the financial statements under section 145 of the Act;
- follow the procedures laid down by the general Directions given by the Charity Commission under section 145(5) of the Charities Act 2011; and
- state whether particular matters have come to our attention.

Basis of independent examiner's report

Our examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with our examination, no matter has come to our attention which gives us cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006
- the financial statements do not accord with those accounting records
- the financial statements do not comply with the accounting requirements of the Charities Act
- the financial statements have not been prepared in accordance with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the 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)
- there is further information needed for a proper understanding of the accounts to be reached.

We 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 financial statements to be reached.

Robert Oakes

JACLING ACCOUNTANCY LTD

Unit C4, Didcot Enterprise Centre

Didcot

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OX11 7PH

Date: 23 September 2025

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FINANCIAL STATEMENTS

for the financial year ended 30 November 2024

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Voluntary Income				
Donations and legacies		3,631	3,631	1,668
Other trading activities				
Other trading activities		1,786	1,786	2,180
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Other receipts:				
Other income		31,383	31,383	25,965
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NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 November 2024

1. GENERAL INFORMATION

Wallingford Museum is a company limited by guarantee incorporated in England. The registered office of the charity is 52 High Street, Wallingford, Oxon, OX10 0DB, United Kingdom which is also the principal place of business of the charity. The financial statements have been presented in Pound (£) which is also the functional currency of the charity.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The financial statements have been prepared on the going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

As permitted by the Companies Act 2006, the charity has varied the standard formats in that act for the Statement of Financial Activities and the Balance Sheet. Departures from the standard formats are to comply with the requirements of the Charities SORP and are in compliance with section 4.7, 10.6 and 15.2 of that SORP.

Statement of compliance

The financial statements of the charity for the financial year ended 30 November 2024 have been prepared on the going concern basis and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland FRS 102", applying Section 1A of that Standard.

Fund accounting

The following are the categories of funds maintained:

Restricted funds

Restricted funds represent income received which can only be used for particular purposes, as specified by the donors. Such purposes are within the overall objectives of the charity.

Unrestricted funds

Unrestricted funds consist of General and Designated funds.

- General funds represent amounts which are expendable at the discretion of the board, in furtherance of the objectives of the charity.

- Designated funds comprise unrestricted funds that the board has, at its discretion, set aside for particular purposes. These designations have an administrative purpose only, and do not legally restrict the board's discretion to apply the fund.

Incoming Resources

Income is recognised by inclusion in the Statement of Financial Activities only when the charity is legally entitled to the income, performance conditions attached to the item(s) of income have been met, the amounts involved can be measured with sufficient reliability and it is probable that the income will be received by the charity.

Income from charitable activities

Income from charitable activities include income earned from the supply of services under contractual arrangements and from performance related grants which have conditions that specify the provision of particular services to be provided by the charity. Income from government and other co-funders is recognised when the charity is legally entitled to the income because it is fulfilling the conditions contained in the related funding agreements. Where a grant is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income is received, it is accrued in debtors.

Grants from governments and other co-funders typically include one of the following types of conditions:

- Performance based conditions: whereby the charity is contractually entitled to funding only to the extent that the core objectives of the grant agreement are achieved. Where the charity is meeting the core objectives of a

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NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 November 2024

grant agreement, it recognises the related expenditure, to the extent that it is reimbursable by the donor, as income.

-Time based conditions: whereby the charity is contractually entitled to funding on the condition that it is utilised in a particular period. In these cases the charity recognises the income to the extent it is utilised within the period specified in the agreement.

In the absence of such conditions, assuming that receipt is probable and the amount can be reliably measured, grant income is recognised once the charity is notified of entitlement.

Grants received towards capital expenditure are credited to the Statement of Financial Activities when received or receivable, whichever is earlier.

Expenditure

Expenditure is analysed between costs of charitable activities and raising funds. The costs of each activity are separately accumulated and disclosed, and analysed according to their major components. Expenditure is recognised when a legal or constructive obligation exists as a result of a past event, a transfer of economic benefits is required in settlement and the amount of the obligation can be reliably measured. Support costs are those functions that assist the work of the charity but cannot be attributed to one activity. Such costs are allocated to activities in proportion to staff time spent or other suitable measure for each activity.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost or at valuation, less accumulated depreciation. The charge to depreciation is calculated to write off the original cost or valuation of tangible fixed assets, less their estimated residual value, over their expected useful lives as follows:

Long leasehold property	- 2% Straight line
Plant and machinery	- 25% reducing balance
Fixtures, fittings and equipment	- 25% reducing balance

Stock

Stocks are stated at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items. Cost includes all costs incurred in the normal course of business in bringing them to their present location and condition. Stocks comprise fundraising materials. It is not considered practicable to value stock of unsold donated goods at the financial year end.

Debtors

Debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Income recognised by the charity from government agencies and other co-funders, but not yet received at financial year end, is included in debtors.

Cash at bank and in hand

Cash at bank and in hand comprises cash on deposit at banks requiring less than three months notice of withdrawal.

Taxation and deferred taxation

No current or deferred taxation arises as the charity has been granted charitable exemption. Irrecoverable valued added tax is expensed as incurred.

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date where transactions or events have occurred at that date that will result in an obligation to pay more tax in the future, or a right to pay less tax in the future. Timing differences are temporary differences between the charity's taxable income and its results as stated in the financial statements.

Deferred tax is measured on an undiscounted basis at the tax rates that are anticipated to apply in the periods in which the timing differences are expected to reverse, based on tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

3. ANALYSIS OF EXPENDITURE AND RELATED INCOME FOR CHARITABLE ACTIVITIES

Wallingford Museum

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NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 November 2024

4. SUPPORT PAYMENTS**5. RECEIPTS**

There were no outstanding sums at the year end.

6. TANGIBLE FIXED ASSETS

	Long leasehold property £	Plant and machinery £	Fixtures, fittings and equipment £	Total £
Cost				
At 30 November 2024	76,421	3,332	1,517	81,270
Depreciation				
At 1 December 2023	9,895	2,141	1,037	13,073
Charge for the financial year	-	298	120	418
At 30 November 2024	9,895	2,439	1,157	13,491
Net book value				
At 30 November 2024	66,526	893	360	67,779
At 30 November 2023	66,526	1,191	480	68,197

7. STOCKS

	2024 £	2023 £
Stocks	1,165	1,355

8. DEBTORS

	2024 £	2023 £
Prepayments and accrued income	538	507

9. CREDITORS

Amounts falling due within one year	2024 £	2023 £
Accruals and deferred income	330	330

10. RESERVES

	2024 £	2023 £
At the beginning of the year	254,277	240,852
Surplus for the financial year	24,661	13,425
At the end of the year	278,938	254,277

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NOTES TO THE FINANCIAL STATEMENTS

for the financial year ended 30 November 2024

11. STATUS

The charity is a company limited by guarantee not having a share capital.

The liability of the members is limited.

Every member of the company undertakes to contribute to the assets of the company in the event of its being wound up while they are members, or within one financial year thereafter, for the payment of the debts and liabilities of the company contracted before they ceased to be members, and the costs, charges and expenses of winding up, and for the adjustment of the rights of the contributors among themselves, such amount as may be required, not exceeding £ 1.

12. POST-BALANCE SHEET EVENTS

There have been no significant events affecting the Charity since the financial year-end.

WALLINGFORD MUSEUM

(A company limited by guarantee, not having a share capital)

SUPPLEMENTARY INFORMATION

RELATING TO THE FINANCIAL STATEMENTS

FOR THE FINANCIAL YEAR ENDED 30 NOVEMBER 2024

Wallingford Museum

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SUPPLEMENTARY INFORMATION RELATING TO THE FINANCIAL STATEMENTS

Operating Statement

for the financial year ended 30 November 2024

	2024 £	2023 £
Income	36,800	29,813
Cost of generating funds		
Purchases	1,502	1,248
	1,502	1,248
Gross surplus	35,298	28,565
Expenses		
Rent and rates	6,644	6,329
Insurance	1,669	833
Light and heat	3,079	3,236
Repairs and maintenance	1,738	2,888
Admin expenses	1,221	781
Telephone	630	551
Accountancy	330	343
Displays and collections	1,619	1,564
General expenses	392	1,227
Depreciation	418	557
	17,740	18,309
Miscellaneous income		
Bank interest	7,103	3,169
Net surplus	24,661	13,425