

WIMBLEDON WINDMILL MUSEUM CIO
Trustees' Report and Financial Statements for the year ended
31 December 2021

WIMBLEDON WINDMILL MUSEUM CIO

Registered Charity No. 1162544

**Windmill Road
Wimbledon Common
London SW19 5NR**

Trustees

Rhys Torrington (Chair)
Stein Birkeland
Donald Broad
Peter Cobley
Anne Farnish
Richard Ing
Wojtek Katny
Asif Malik
Reena Pastakia
Charlotte Sluter

Hon Treasurer

Donald Broad FCA

Hon Curator

Norman Plastow MBE FRIBA

Bankers

National Westminster Bank
16 Wimbledon Hill Road
Wimbledon
London SW19 7NN

Independent Examiner

Simon Ingall ACA
1 Walham Rise
Wimbledon Hill Road
London SW19 7QY

WIMBLEDON WINDMILL MUSEUM CIO

Trustees' Report for the year ended 31 December 2021

The trustees present their report with the financial statements of the Wimbledon Windmill Museum CIO for the year ended 31 December 2021.

The Charity is established as a Charitable Incorporated Organisation (CIO). Its objects are to provide for the advancement of public education by the provision of the Wimbledon Windmill Museum, its exhibits and other items displayed and to preserve the collection.

The trustees at the date of this report, all of whom (unless stated) have served throughout the period from 1 January 2021 are:

Rhys Torrington (Chair from 1 January 2022)
Asif Malik (Chair until 31 December 2021)
Stein Birkeland
Donald Broad (Appointed 10 August 2021)
Peter Cobley
Anne Farnish (Appointed 29 April 2021)
Richard Ing (Appointed 29 April 2021)
Wojtek Katny (Appointed 29 April 2021)
Reena Pastakia
Charlotte Sluter (Appointed 29 April 2021)

Damaris Albarran and Bill Hakes also served as trustees during the year up to the date of their respective resignations on 14 January 2021 and 10 August 2021.

Each trustee is appointed by the existing trustees. Under the terms of the CIO constitution a trustee is appointed for a term of three years and may be reappointed for up to two further consecutive terms of three years.

Review of Activities

The year under review has again been severely hampered by the effects of the COVID virus on activities. The museum has not been open for general visitors throughout the year. HM Government regulations required the closure in the early months of the year and when these legal restrictions were lifted, the trustees decided that the safety of visitors and volunteers was best optimised by remaining closed. This decision was based on the consideration of accommodating people - trustees, volunteers and visitors - within the narrow confines of a small building where social distancing would be very difficult to maintain. The trustees decided this would present an unacceptable level of risk. When regulations permitted opening, some guided tours were

made available to prebooked parties, but the trustees decided that a general opening was still too risky. The trustees are delighted that the museum was able to re-open on 2 April 2022 and were pleased to welcome the Mayor of Merton and local councillors on the day.

The trustees have had regard to the guidance issued by the Charity Commission on public benefit and have followed it to the extent possible in the circumstances.

Certain improvements to the museum were carried out during the year which were funded by restricted funds including the repair and conservation of certain artefacts as well as improved lighting and access arrangements.

The trustees have decided to continue not to charge for entry to the museum (apart from the provision of guided tours). Initiatives to increase donations and to generate financial support are being pursued. Donations through the website and through QR codes are now possible and a card reader is available at the museum to cater for the decreased use of cash in the post COVID world.

The National Lottery Heritage Fund financed draft masterplan referred to in last year's trustees' report has been delivered to the Wimbledon and Putney Commons Conservators (WPCC), who are embarking on a public consultation. The WPCC is acting as the manager on the project.

Financial Review

The CIO has been extremely fortunate to have had support from the local community during the COVID pandemic. A Crowdfunder campaign during 2020 raised sufficient funds to contribute £3,258 towards the current year's running costs. The remaining restricted funds (£4,310) relating to money received in 2020 from the Heritage Emergency Fund were utilised during the year. In addition, this year the CIO received a grant of £2,500 from Heritage Compass. As a result of these three items the overall movement of unrestricted funds in the year was only £2,507 negative (2020 £558 positive).

The CIO received a grant of £20,000 from the London Borough of Merton to assist with improved lighting and access to the windmill which was utilised during the year.

At 31 December 2021 unrestricted funds totalled £35,291 (2020: £37,798). The trustees have agreed a reserves policy to ensure that sufficient funds are available to cover such items as working capital, unforeseen expenditure or cessation of income; an amount of £12,000 has been reserved for this purpose. The remaining £23,291 is held for other purposes, such as legal costs in respect of lease renewal, and, longer-term, for other obligations and improvements to the museum. At 31 December 2021 restricted funds amounted to £nil (2020 £7,568); during the year, as described above, the funds were utilised for the purposes for which they were received.

The Financial Statements have been prepared on a going concern basis. The CIO's current lease of the museum's premises from the WPCC expires on 24 June 2023. Use of the going concern basis is predicated on the successful negotiation of a new lease, which is in progress at the date of this Report.

Trustees' responsibilities in relation to the financial statements

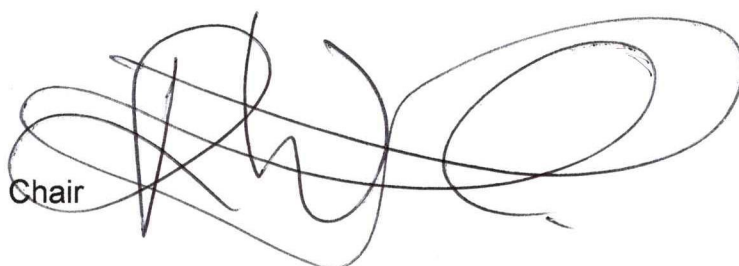
The trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities Statement of Recommended Practice;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on 15 June 2022 and signed on their behalf by:

Chair

A large, stylized handwritten signature in black ink, consisting of several loops and a long horizontal stroke, positioned over the word 'Chair'.

WIMBLEDON WINDMILL MUSEUM CIO

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	<u>2021</u> Unrestricted Funds	<u>2021</u> Restricted Funds	<u>2021</u> Total	<u>2020</u> Unrestricted Funds	<u>2020</u> Restricted Funds	<u>2020</u> Total
		£	£	£	£	£	£
Income	2(a)						
Admissions: Group visits		119	-	119	162	-	162
Grants		2,500	20,000	22,500	-	8,200	8,200
Donations		534		534	550	5,566	6,116
Gift Aid		-	-	-	389	-	389
Interest		4	-	4	75	-	75
Museum shop sales		223			221		
Stock at 1st January		2,619			2,625		
Add: Purchases		-			275		
		2,619			2,900		
Less: Stock at 31st December	2(c)	1,821			2,619		
Cost of sales		798			281		
Deficit		(575)		(575)	(60)		(60)
TOTAL INCOME		2,582	20,000	22,582	1,116	13,766	14,882
Expenditure							
Fixtures and fittings	2 (b)	1,065		1,065	-	1,158	1,158
Museum improvements	2 (b)	1,283	24,310	25,593	-	450	450
Museum running costs	3	41	3,258	3,299	451	2,312	2,763
Repairs and maintenance		817		817	43	1,810	1,853
Insurance		1,602		1,602	1,142	256	1,398
Publicity		219		219	507	80	587
Volunteer engagement		-		-	-	32	32
Subscriptions to museum bodies		62		62	62	100	162
TOTAL EXPENDITURE		5,089	27,568	32,657	2,205	6,198	8,403
MOVEMENT IN FUNDS		(2,507)	(7,568)	(10,075)	(1,089)	7,568	6,479
TRANSFER BETWEEN FUNDS	8	-	-	-	1,647	(1,647)	-
NET MOVEMENT IN FUNDS		(2,507)	(7,568)	(10,075)	558	5,921	6,479
FUND BALANCES BROUGHT FORWARD		37,798	7,568	45,366	37,240	1,647	38,887
FUND BALANCES CARRIED FORWARD		35,291	-	35,291	37,798	7,568	45,366

WIMBLEDON WINDMILL MUSEUM CIO

BALANCE SHEET AT 31 DECEMBER 2021

	Notes	2021 £	2020 £
Current Assets			
Stock for resale	2 (c)	1,821	2,619
Debtors and prepayments	5	1,403	878
Cash at bank and in hand			
Deposit accounts	6	26,983	31,655
Current account and in hand		6,255	10,214
		<u>36,462</u>	<u>45,366</u>
		(1,171)	-
Current Liabilities	7	<u>35,291</u>	<u>45,366</u>
Net Assets			
		<u>35,291</u>	<u>45,366</u>
FUNDS	8		
Unrestricted Funds			
Contingency Reserve		12,000	12,000
General Fund		23,291	25,798
		<u>-</u>	<u>7,568</u>
Restricted Funds		<u>35,291</u>	<u>45,366</u>

Approved by the trustees on 15 June 2022

Chair

Treasurer

The Notes on Page 6 and 7 form part of these financial statements

WIMBLEDON WINDMILL MUSEUM CIO

Notes to the Financial Statements for the year ended 31 December 2021

1. Basis of preparation

The accounts have been prepared in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with FRS 102 and with the Charities Act 2011. The accounts have been prepared under the historical cost convention and on the going concern basis. The CIO's current lease of the museum's premises from the Wimbledon and Putney Commons Conservators expires on 24 June 2023. Use of the going concern basis is predicated on the successful negotiation of a new lease, which is in progress at the date of this report.

2. Accounting policies

The principal accounting policies are set out below:

- (a) Grants and donations are recognised as income when received; any associated gift aid is recognised when claimed. Income from group visits, shop sales and interest is recognised in the year to which the activity relates. No charge is made for entry to the museum other than group visits.
- (b) Museum improvements (including the collection) are not capitalised and are recognised as expenditure when incurred. Similarly fixtures and fittings are written off in the relevant year of expense. Improvements (including the collection) and fixtures and fittings are valued for insurance purposes at £156,714 (2020 £152,960).
- (c) Stock is valued at the lower of cost and net realisable value, as certified by the trustees. At 31 December 2021 stock was written down by £667 following a review, the write down being reflected in cost of sales.

3. Museum running costs

These include cleaning costs (£84; 2020 £246); heating and lighting (£1,233; 2020 £719), grant application costs (£1,000; 2020 £nil (see Note 7)) and rent (£25; 2020 £25) under a 25-year lease from Wimbledon and Putney Commons Conservators which expires in June 2023.

4. Trustee remuneration and expenses

No trustee has received remuneration or personal expenses during 2021 or 2020.

5. Debtors and prepayments

These comprise amounts due for group visits (£69; 2020 £nil) and prepaid amounts of £1,334 (2020 £878) in respect of insurance (£474; 2020 £341), maintenance (£536; 2020 £537), digital records (£73; 2020 £nil) and website (£251; 2020 £nil).

6. Deposit accounts

These comprise £26,983 (2020 £26,980) in the CCLA COIF Charities Deposit Fund and £nil (2020 £4,675) in a NatWest Business Reserve account.

7. Current Liabilities

These comprise a £1,000 contribution to Wimbledon and Putney Commons Conservators for work involved in preparing a National Lottery Heritage Fund grant application (which was paid in January 2022) and accruals in respect of gas and electricity usage in the year.

Notes to the Financial Statements for the year ended 31 December 2021 (continued)

8. Funds

Restricted Funds at 31 December 2020 comprise unspent monies received from the Heritage Emergency Fund (£4,310) and the Save the Windmill Crowdfunder campaign (£3,258). These were fully utilised in 2021, together with £20,000 received from the London Borough of Merton to assist with improved lighting and access to the windmill. The trustees have agreed that a Contingency Reserve of £12,000 should be maintained within Unrestricted Funds. In May 2020, with the donor's agreement, £1,647, previously held as Restricted Funds for the Big Draw, were derestricted by the trustees.

Independent Examiner's report to the trustees of Wimbledon Windmill Museum CIO

I report to the trustees on my examination of the financial statements of the Wimbledon Windmill Museum CIO ("the CIO") for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity trustees of the CIO you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the CIO's financial statements carried out under section 145 of the 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

In the course of my examination, no matter has come to my attention

- 1) which gives me reasonable cause to believe that in, any material respect, the requirements to keep proper accounting records in accordance with section 130 of the Act and to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the Act have not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Simon Ingall ACA
Date: 15 June 2022