

WIMBLEDON WINDMILL MUSEUM CIO
Trustees' Report and Financial Statements for the year ended
31 December 2022

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
Vanessa Kirby
Reena Pastakia

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 2022

The trustees present their report with the financial statements of the Wimbledon Windmill Museum CIO for the year ended 31 December 2022.

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 2022 are:

Rhys Torrington (Chair)
Stein Birkeland
Donald Broad
Peter Cobley
Anne Farnish
Richard Ing
Wojtek Katny
Vanessa Kirby (appointed 26 January 2023)
Reena Pastakia

Charlotte Sluter served as a trustee during the year up to the date of her resignation on 26 October 2022. Asif Malik served as a trustee during the year but did not seek reappointment following the expiry of his second three year term of office on 29 April 2023. The trustees are grateful for Asif's service as trustee (and former Chair) during that time.

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 trustees were delighted to be able to open the Museum for the first time in two years on 2 April 2022 and welcomed the Mayor of Merton and local councillors on the day. We were also pleased to have a visit from Haydon Womble, who attracted lots of attention on the opening day. The windmill remained open for general visitors throughout the summer months until closing on 30 October 2022. The trustees are grateful to the band of volunteer helpers who so willingly provide their presence to enable the museum to open on the weekends and bank holidays.

The trustees have continued to organise guided tours throughout the year, principally for local school parties, who have expanded their education of local history and the ways to harness wind power over time.

In association with the Wimbledon & Putney Common Conservators (WPCC), the trustees marked the Platinum Jubilee of Her late Majesty Queen Elizabeth in June with the Windmill acting as a beacon. In December, also in association with the WPCC, the trustees held a Christmas carol concert, with a guest appearance from Father Christmas.

The trustees have had regard to the guidance issued by the Charity Commission on public benefit.

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 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). The WPCC is acting as the manager on the project and has undertaken a consultation to inform the development of the masterplan.

Financial Review

The trustees are pleased to report that donations and gift aid recoveries from prior periods contributed to a higher level of income in the year than in 2021; sales from the shop also increased as the windmill was open for the season. Energy costs are a significant proportion of the windmill running expenses and the trustees are conscious of the increasing costs of gas and electricity. They have taken steps to limit exposure to the volatility of pricing by entering into fixed price energy contracts which expire in 2026. Overall, the CIO's funds increased in 2022 by £2,895 (2021 diminished by £10,075).

At 31 December 2022 unrestricted funds totalled £38,186 (2021: £35,291). 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 £26,186 is held for other purposes, such as legal costs in respect of lease renewal, major repairs to the museum and, longer-term, for other obligations and improvements to the museum.

The Financial Statements have been prepared on a going concern basis. The trustees have taken account of the positive financial performance to the date of approving these Financial Statements together with the reserves available to the CIO. A new five year lease has been signed with the WPCC, which expires in June 2028.

Trustees' responsibilities in relation to the financial statements

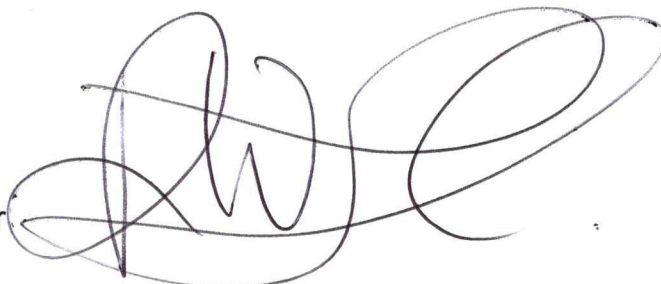
The trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities requires the charity trustees to prepare financial 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 29 July 2023 and signed on their behalf by:

Chair

A large, stylized handwritten signature in black ink, consisting of several loops and flourishes, positioned to the right of the word 'Chair'.

WIMBLEDON WINDMILL MUSEUM CIO

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	<u>2022</u> Total (Unrestricted Funds)	<u>2021</u> Unrestricted Funds	<u>2021</u> Restricted Funds	<u>2021</u> Total
		£	£	£	£
Income	2(a)				
Admissions: Group visits		958	119	-	119
Grants		-	2,500	20,000	22,500
Donations		5,368	534	-	534
Friends - Subscriptions		40	-	-	-
Gift Aid		1,034	-	-	-
Interest		275	4	-	4
Museum shop sales		2,437	223		
Stock at 1st January		1,821	2,619		
Add: Purchases		786	-		
		2,607	2,619		
Less: Stock at 31st December	2(c)	1,193	1,821		
Cost of sales		1,414	798		
Surplus/(Deficit)		1,023	(575)		(575)
TOTAL INCOME		8,698	2,582	20,000	22,582
Expenditure					
Fixtures and fittings	2 (b)	-	1,065	-	1,065
Museum improvements	2 (b)	-	1,283	24,310	25,593
Museum running costs	3	2,815	41	3,258	3,299
Repairs and maintenance		656	817	-	817
Insurance		1,897	1,602	-	1,602
Publicity		270	219	-	219
Subscriptions to museum bodies		165	62	-	62
TOTAL EXPENDITURE		5,803	5,089	27,568	32,657
MOVEMENT IN FUNDS		2,895	(2,507)	(7,568)	(10,075)
FUND BALANCES BROUGHT FORWARD		35,291	37,798	7,568	45,366
FUND BALANCES CARRIED FORWARD		38,186	35,291	-	35,291

WIMBLEDON WINDMILL MUSEUM CIO

BALANCE SHEET AT 31 DECEMBER 2022

	Notes	2022 £	2021 £
Current Assets			
Stock for resale	2 (c)	1,193	1,821
Debtors and prepayments	5	1,155	1,403
Cash at bank and in hand			
Deposit accounts	6	34,259	26,983
Current account and in hand		1,748	6,255
		38,355	36,462
		(169)	(1,171)
Current Liabilities	7	<u>38,186</u>	<u>35,291</u>
Net Assets			
FUNDS (UNRESTRICTED)	8		
Contingency Reserve		12,000	12,000
General Fund		<u>26,186</u>	<u>23,291</u>
		<u>38,186</u>	<u>35,291</u>

Approved by the trustees on 29 July 2023

Chair

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

Treasurer

Notes to the Financial Statements for the year ended 31 December 2022

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.

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 received. 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 £166,359 (2021 £156,714).
- (c) Stock is valued at the lower of cost and net realisable value, as certified by the trustees. At 31 December 2022 stock was written down by £94 following a review, the write down being reflected in cost of sales.

3. **Museum running costs**

These include cleaning costs (£444; 2021 £84); heating and lighting (£1,234; 2021 £1,233), grant application costs (£nil; 2021 £1,000 (see Note 7)) and rent (£25; 2021 £25) under a 25-year lease from the WPCC which expired in June 2023. A new lease has been signed and the estimated related legal costs incurred in 2023 are £6,000. Also included are costs of £622 in respect of Carols at the Windmill, an event shared with the WPCC. The costs of this event were covered by donations of £943 which are included in disclosed donations.

4. **Trustee remuneration and expenses**

No trustee has received remuneration or personal expenses during 2022 or 2021.

5. **Debtors and prepayments**

These comprise amounts due for group visits and sundry receivables (£168; 2021 £69) and prepaid amounts of £987 (2021 £1,334) in respect of insurance (£507; 2021 £474), maintenance (£357; 2021 £536), digital records (£73; 2021 £73) and website (£50; 2021 £251).

6. **Deposit accounts**

These comprise £27,247 (2021 £26,983) in the CCLA COIF Charities Deposit Fund and £7,012 (2021 £nil) in a NatWest Business Reserve account.

7. Current Liabilities

These comprise amounts due to suppliers and accruals in respect of gas and electricity usage in the year.

8. Funds

The trustees have agreed that a Contingency Reserve of £12,000 should be maintained within Unrestricted Funds.

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 Wimbledon Windmill Museum CIO ("the CIO") for the year ended 31 December 2022.

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 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 29 July 2023