

WIMBLEDON WINDMILL MUSEUM CIO
Trustees' Report and Financial Statements for the year ended
31 December 2023

WIMBLEDON WINDMILL MUSEUM CIO

Registered Charity No. 1162544

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

Trustees

Rhys Torrington (Chair)
Peter Cobley
Anne Farnish
Richard Ing
Wojtek Katny
Vanessa Kirby
Micha Nestor
Reena Pastakia
Tom Sainsbury

Hon Treasurer

Tom Sainsbury

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 2023

The trustees present their report with the financial statements of the Wimbledon Windmill Museum CIO for the year ended 31 December 2023.

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 2023 are:

Rhys Torrington (Chair)
Peter Cobley
Anne Farnish
Richard Ing
Wojtek Katny
Vanessa Kirby (appointed 26 January 2023)
Micha Nestor (appointed 19 December 2023)
Reena Pastakia
Tom Sainsbury (appointed 20 February 2024)

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. Stein Birkeland served as a trustee during the year but, on 19 December 2023, confirmed that he would not seek reappointment following the expiry of his second three-year term of office on 11 August 2023. Donald Broad served as a trustee and treasurer during the year but resigned on 29 February 2024.

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 windmill was open to the general public at weekends and bank holidays between 1 April and 29 October as usual. The trustees are grateful to the band of volunteer helpers who so willingly provide their presence to enable the museum to open during those times. Visitor numbers at just below 10,000 were 8% up on 2022.

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

In June the windmill participated in the Mayor of London's Community weekend events and hosted a community picnic, the expenses of which were

supported by a grant from the National Lottery Community Fund. Both grant and expenditure are disclosed as restricted funds. As usual, in association with the Wimbledon & Putney Common Conservators (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 now possible and card readers are available at the museum to cater for the decreased use of cash.

During the year the trustees signed a new five-year lease with the WPCC.

The National Lottery Heritage Fund financed draft masterplan referred to in last year's trustees' report has been delivered to the WPCC. The WPCC is acting as the manager on the project and has undertaken a consultation to inform the development of the master plan. All further information on this can be seen on the WPCC website.

Financial Review

Unrestricted income for the year (£9,058) was broadly in line with 2022 (£8,698). Restricted income (£1,070) comprised the grant referred to above. Unrestricted expenditure (£13,120) was substantially higher than 2022 (£5,803). The main cause was the legal fees associated with signing the new five-year lease with the WPCC. Museum running costs were also higher as shown in Note 3 to the Financial Statements. Overall, the CIO's funds decreased by £3,924 (2022 increased by £2,895).

At 31 December 2023 unrestricted funds totalled £34,124 (2022: £38,186). 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 £22,124 is held for repairs and improvements to the museum. At 31 December 2023 restricted funds totalled £138 (2022 £nil); these funds are to be used on a community activity in 2024.

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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 16th July 2024

and signed on their behalf by:


Rhys William Torrington (Oct 19, 2024 16:47 GMT+2)

Rhys Torrington

Chair

WIMBLEDON WINDMILL MUSEUM CIO

Notes to the Financial Statements for the year ended 31 December 2023

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 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 £187,687 (2022 £166,359).
- (c) Stock is valued at the lower of cost and net realisable value, as certified by the trustees.

3. Museum running costs

These include cleaning costs (£1,200; 2022 £444); heating and lighting (£1,388; 2022 £1,234), rent (£301; 2022 £25), volunteer engagement and training (£471; 2022 £62) and costs of the community picnic (£932; 2022 £nil). In addition to the costs of the community picnic, increases relate to the reinstatement of regular monthly cleaning of the museum, a new 5-year lease from the WPCC for part of the year, following the expiry of the previous 25 year lease in June 2023, and the number of volunteer engagement and training events in the year.

4. Trustee remuneration and expenses

No trustee has received remuneration or personal expenses during 2023 or 2022.

5. Debtors and prepayments

These comprise accounts receivable of £nil (2022 £168) and prepaid amounts of £1,162 (2022 £987) in respect of insurance (£418; 2022 £507), website (£249; 2022 £50), maintenance (£223; 2022 £357), rent (£199; 2022 £nil) and digital records £73 (2022 £73).

WIMBLEDON WINDMILL MUSEUM CIO

Notes to the Financial Statements for the year ended 31 December 2023 (continued)

6. Deposit accounts

These comprise £23,331 (2022 £27,247) in the CCLA COIF Charities Deposit Fund and £7,098 (2022 £7,012) in a NatWest Business Reserve account.

7. Current Liabilities

These include accruals in respect of gas and electricity usage in the year (£393; 2022 £169).

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 2023.

Responsibilities and basis of report

As the charity trustees of the CI, you are responsible for the preparation of the financial statements in accordance with 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 obtain a proper understanding of the financial statements to be reached.



Simon Ingall (Oct 19, 2024 18:24 GMT+1)

Simon Ingall ACA
20th October 2024

WIMBLEDON WINDMILL MUSEUM CIO

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

STATEMENT OF FINANCIAL ACTIVITIES

	Notes	<u>2023</u> Unrestricted Funds	<u>2023</u> Restricted Funds	<u>2023</u> Total	<u>2022</u> Total (Unrestricted Funds)
		£	£	£	£
Income	2(a)				
Admissions: Group visits		789		789	958
Grants		-	1,070	1,070	-
Donations		5,456		5,456	5,368
Friends Subscriptions		20		20	40
Gift Aid		310		310	1,034
Interest		1,170		1,170	275
Museum shop sales		2,730			2,437
Stock at 1st January		1,193			1,821
Add: Purchases		3,025			786
		4,218			2,607
Less: Stock at 31st December	2(c)	2,801			1,193
Cost of sales		1,417			1,414
Surplus		1,313		1,313	1,023
TOTAL INCOME		9,058	1,070	10,128	8,698
Expenditure					
Fixtures and fittings	2 (b)	-		-	-
Museum improvements	2 (b)	-		-	-
Museum running costs	3	4,400	932	5,332	2,815
Repairs and maintenance		433		433	656
Legal fees		6,011		6,011	
Insurance		1,810		1,810	1,897
Publicity		298		298	270
Subscriptions to museum bodies		168		168	165
TOTAL EXPENDITURE		13,120	932	14,052	5,803
MOVEMENT IN FUNDS		(4,062)	138	(3,924)	2,895
FUND BALANCES BROUGHT FORWARD		38,186	-	38,186	35,291
FUND BALANCES CARRIED FORWARD		34,124	138	34,262	38,186

WIMBLEDON WINDMILL MUSEUM CIO

Balance Sheet as at 31 December 2023

	Notes	2023 £	2022 £
Current Assets			
Stock for resale	2 (c)	2,801	1,193
Debtors and prepayments	5	1,162	1,155
Cash at bank and in hand			
Deposit accounts	6	30,429	34,259
Current account and in hand		455	1,748
		<u>34,847</u>	<u>38,355</u>
Current Liabilities	7	(585)	(169)
Net Assets		<u><u>34,262</u></u>	<u><u>38,186</u></u>
FUNDS	8		
Unrestricted Funds			
Contingency Reserve		12,000	12,000
General Fund		22,124	26,186
Restricted Funds		138	-
		<u><u>34,262</u></u>	<u><u>38,186</u></u>

Approved by the trustees on

16th July 2024

Rhys William Torrington
Rhys William Torrington (Oct 19, 2024 16:47 GMT+2)

Chair

Tom Sainsbury
Treasurer

The Notes on Page 6 and 7 form part of these Financial Statements