

Charity number: 1068997

The Prince Of Wales's Own Regiment of Yorkshire Museum Charity

Trustees' report and financial statements

for the year ended 31 March 2021

The Prince of Wales's Own Regiment of Yorkshire Museum Charity

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The Prince of Wales's Own Regiment of Yorkshire Museum Charity

Legal and administrative information

Charity number	1068997	
Address	3 Tower Street York Y01 9SB	
Trustees	G J Binns CBE, DSO, MC A T Jackson CBE C G Le Brun S Padgett OBE P Blyth M Folan T Smith P T Wilcock MBE A Bartlett KA Peacock	Chairman Secretary
Independent Examiner	Jane Boagey FCCA 15 Newbiggin Richmond North Yorkshire DL10 4DR	

The Prince of Wales's Own Regiment of Yorkshire Museum Charity

Report of the trustees for the year ended 31 March 2021

The trustees present their report and the financial statements for the year ended 31 March 2021. The trustees who served during the year and up to the date of this report are set out on page 1.

Structure, governance and management

The Trustees meet at least once, annually. The main activity is the preservation of regimental heritage including museum activities, support to the regimental association and ensuring that the regiment's heritage is sufficiently represented in York Army Museum. To that end, two Prince of Wales's Own Museum Trustees are also members of the York Army Museum Board of Trustees and a third is the Heritage member of The Yorkshire Regiment Trustees. The Prince of Wales's Own & YORKS Curator and Assistant Curator (York Army Museum Collections manager) represent the interests of the Charity on a daily basis in the operation of the York Army Museum, alongside the Regimental Secretary of The Yorkshire Regiment.

The management of the Prince of Wales's Own Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the scheme. The number of the Trustees shall not be more than ten, comprising three ex-officio Trustees and not more than seven nominated Trustees. At their meeting, the composition and tenure of Trustees was reviewed and amended.

The ex-officio Trustees shall be:

- The President of the Regimental Association of The Prince of Wales's Own Regiment of Yorkshire.
- The Chairman of Chairman of the Regimental Association of The Prince of Wales's Own Regiment of Yorkshire.
- The Secretary of the Trustees (who is also the Curator of the regimental collection).

The new PWO museum Trustees are:

- Maj P Blyth
- Mr M Folan
- Mr T Smith

Plans for Future Periods

The Trustees have set a minimum level of reserves of £60,000 being the amount they believe is required to maintain the charitable purpose for the foreseeable future. However, £50,000 has been invested in a low-risk, interest attracting investment fund and £20,000 is in a low-interest deposit account.

The Charity is examining ways of balancing future income and expenditure and in the longer term will look into transferring the responsibility for regimental heritage to The Yorkshire Regiment and its Board of Trustees at some point in the future.

Objectives and activities

The objects of the Charity are the provision and maintenance of a public museum, or museums, for the preservation and exhibition to the public, including members of the Regiment, of documents, artefacts, and other items connected with the Regiment and the former Regiments (hereinafter referred to as the PWO Regimental Collection), so as to educate the public and members of the Regiment in the Regiment's history and to promote military efficiency.

The Prince of Wales's Own Regiment of Yorkshire Museum Charity

Report of the trustees for the year ended 31 March 2021

In accordance with these objects, the Charity has supported and enabled the successful delivery of a fully refurbished York Army Museum in Tower Street that re-opened on 13 May 2015 and is now in its sixth year of successful operation.

The objectives and constitution were reviewed at the 5 April 2019 annual meeting of Trustees and further updated at a meeting of new Trustees on 14 Dec 2019. COVID has prevented a physical meeting of trustees and the museum has been closed for a considerable period.

Achievements and performance

The PWO Museum Charity operates in close partnership with those of The Royal Dragoon Guards and The Yorkshire Regiment. The combined regimental collections are fronted by the York Army Museum (YAM), delivered by a YAM Management Team and overseen by a YAM Board of Trustees. It is pleasing to report that YAM continues to exceed previous visitor numbers and is largely self-sufficient in terms of operating profit. By the end of the financial year 2019/20, much will have been achieved in terms of increased receipts and footfall and further progress has been achieved in education and outreach. Importantly, progress has also been made in the area of additional staffing during key periods, including summer holidays and half term periods. However, as with many museums and attractions, the impact of the COVID pandemic has significantly curtailed operations until 1 June 2021.

Visitor numbers

The museum welcomed over 23000 people to the museum in financial year 2019/20 compared with 19000 in 2018/19, 16,800 in 2017/2018, 13,260 in 2016/17, and 6,542 pre-refurbishment. Clearly, the impact of the COVID pandemic on the Museum during this reporting period has been immense but not disastrous. Total visitors to the museum for this reporting period were 4007 which due to COVID constraints equates to a 6 Month period. Of note the continuation of local restrictions in the North East and West Yorkshire conurbations impacted footfall as did shielding constraints on a percentage of our traditional audience. However, when allowed to re-open our visitor figures reflected those of corresponding periods from the previous reporting period. The advent of the 'staycation' was clearly a factor, but most importantly we didn't take a pre-booked visits only stance. This allowed us to be one of the few York attractions that audiences could access freely. Equally by extending the validity of tickets beyond 12 months, we were able to welcome previous visitors who may have missed out on the value of their original purchase due to COVID restrictions.

Volunteers

Our volunteer cohort has been impacted by the constraints of the COVID 19 pandemic, 'stay at home', poor ventilation and confined spaces have effectively curtailed all volunteer activity. Front of House activity has only been possible since the roll out of the vaccine programme. Every effort has been made to remain in contact with our volunteers and conduct home visits when possible. All of which has helped to promote well-being and strengthen the relationships between the museum and its volunteers.

Education

The museum has continued to develop outreach sessions and workshops for primary, secondary and sixth form students which support key curriculum topics. We have also developed a workshop for Select School Travel which supports school visits to France. We had just begun delivering these sessions a few months prior to the COVID closure. Since re-opening, we are working with local primary and secondary schools to establish COVID safe formats for our school visits and outreach moving forward.

The Prince of Wales's Own Regiment of Yorkshire Museum Charity

Report of the trustees for the year ended 31 March 2021

PWO Collection

Perhaps the only silver lining created by the pandemic. Has been the opportunity to continue work with the collections. Some limited conservation work has been conducted when site access has been possible, as has further digitisation and cataloguing of the collections, including work on relevant Accession Registers.

The museum has continued as much as possible to provide support to historical research and family history enquiries throughout this reporting period. Managing over 120 enquiries. A planned audit of the uniform holdings was delayed due to COVID 19, however it is anticipated this will occur later in 2021 or early 2022.

Exhibition

In 2019/20 YAM delivered an exhibition on D-Day and the three months that followed the initial assault. Since then, YAM has hosted a Royal British Legion sponsored, travelling exhibition entitled Tribute Ink, featuring the relevance of tattoos in the armed forces. This was followed in September 2021 with an exhibition on the Aden conflict.

Asante Collection

The Asante Collection was acquired by the West Yorkshire Regiment in 1856 from what was then the Gold Coast of West Africa, now Ghana. Now the property of the PWO Museum, Asante is a significant collection of anthropological artefacts belonging to the deposed King Prempeh, including his bed, chair, clothing and other ceremonial pieces. The Asante collection has been 'on loan' to Leeds Armouries since 1985. At their 2021/22 meeting Trustees will discuss once again the options to extend the loan (practicable), take back the collection and display it, (challenging), or repatriate to Ghana. To date no formal request has been from the Ghanaian team to loan or repatriate the collection, it remains vague about their intent and COVID has further delayed and complicated the discussions.

Financial review

The results for the year are set out in detail in the Statement of Financial Activities.

At the meeting of the PWO Museum Trustees on 5 April 2019, the constitution was reviewed, and the appointment of Trustees revised. There have been changes in the make-up of Trustees since the 2019 annual meeting and new Trustees attended an informal meeting on 5 Dec 2019. At their virtual meeting in September 2021, the PWO Trustees reviewed the balance sheet which showed assets of £110,360, liabilities of £800, leaving funds of £109,560 compared with assets of £100,268, liabilities of £800, leaving funds of £98,628, in FY 19/20. An investment of £50,000 in the Armed Forces Common Investment fund in 2019 has provided income of £1,852. A deposit account of £20,000 in Virgin Money has yielded interest of £98 in 2020/21. Trustees will review the utility of the deposit account at their annual 2021 meeting.

The PWO Museum experienced an overall surplus of £10,932 this financial year, compared with a deficit £495 in 2019/20 and a surplus of £8,957 in 2018/2019.

The average of annual surplus over the last three years is £6,465, therefore in theory, there is sufficient reserve for the next twenty years, as long as further bequests, donations or grants are forthcoming.

The Prince of Wales's Own Regiment of Yorkshire Museum Charity

Report of the trustees for the year ended 31 March 2021

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements the trustees are required to:

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other

On behalf of the Trustees

Alan Bartlett

Chairman

G J Binns CBE, DSO, MC

Trustee

6 October 2021

The Prince of Wales's Own Regiment of Yorkshire Museum Charity

Independent examiner's report to the trustees on the unaudited financial statements of The Prince of Wales's Own Regiment of Yorkshire Museum Charity.

I report on the accounts of The Prince of Wales's Own Regiment of Yorkshire Museum Charity for the year ended 31 March 2021 set out on pages 2 to 12.

Respective responsibilities of trustees and independent examiner

As the charity's trustees you are responsible for the preparation of the accounts, you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act), as amended by section 28 of the Charities Act 2006 does not apply and that an independent examination is needed. It is my responsibility to examine the accounts under section 43(3)(a) of the Act, as amended; to follow the procedures laid down in the General Directions given by the Charity Commission under section 43(7)(b) of the Act, as amended; and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My 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 accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as 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 my examination, no matter has come to my attention:

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep proper accounting records in accordance with section 41 of the Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Acthave not been met; or

- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Jane Boagey

Independent examiner

Jane Boagey FCCA

15 Newbiggin
Richmond
North Yorkshire
DL10 4DR

6 October 2021

The Prince of Wales's Own Regiment of Yorkshire Museum Charity

Statement of financial activities

For the year ended 31 March 2021

	Notes	Unrestricted funds £	2021 Total £	2020 Total £
Incoming resources				
Incoming resources from generating funds:				
Voluntary income	2	31,048	31,048	26,741
Activities for generating funds	3	-	-	300
Investment income	4	1,956	1,956	1,918
Incoming resources from charitable activities	5	9,600	9,600	-
Total incoming resources		<u>42,604</u>	<u>42,604</u>	<u>28,959</u>
Resources expended				
Costs of generating funds:				
Cost of generating voluntary income	6	34,146	34,146	16,125
Governance costs	7	(2,474)	(2,474)	13,329
Total resources expended		<u>31,672</u>	<u>31,672</u>	<u>29,454</u>
Net movement in funds		10,932	10,932	(495)
Total funds brought forward		<u>98,628</u>	<u>98,628</u>	<u>99,123</u>
Total funds carried forward		<u>109,560</u>	<u>109,560</u>	<u>98,628</u>

The notes on pages 9 to 12 form an integral part of these financial statements.

The Prince of Wales's Own Regiment of Yorkshire Museum Charity

Balance sheet as at 31 March 2021

	Notes	£	2021 £	£	2020 £
Fixed assets					
Tangible assets	10		20,728		20,728
Investments	11		54,487		44,753
			<u>75,215</u>		<u>65,481</u>
Current assets					
Cash at bank and in hand		35,145		34,787	
		<u>35,145</u>		<u>34,787</u>	
Creditors: amounts falling due within one year	12	(800)		(1,640)	
Net current assets			34,345		33,147
Net assets			<u>109,560</u>		<u>98,628</u>
Funds	13				
Unrestricted income funds			109,560		98,628
Total funds			<u>109,560</u>		<u>98,628</u>

The financial statements were approved by the trustees on 6 October 2021 and signed on its behalf by

Alan Bartlett
G J Binns CBE, DSO, MC
Trustee

The notes on pages 9 to 12 form an integral part of these financial statements.

The Prince of Wales's Own Regiment of Yorkshire Musum Charity

Notes to financial statements for the year ended 31 March 2021

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1. Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005) and the Charities Act 1993.

1.2. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from the charity shop is included in the year in which it is receivable.

Income from investments is included in the year in which it is receivable.

1.3. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

The Prince of Wales's Own Regiment of Yorkshire Musum Charity

Notes to financial statements for the year ended 31 March 2021

1.4. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Heritage assets - Not depreciated

1.5. Investments

Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the statement of financial activities.

2. Voluntary income

	Unrestricted funds £	2021 Total £	2020 Total £
Donations and legacies	28,722	28,722	18,717
PWO Dinner Club and Yorkie	2,326	2,326	3,056
Events	-	-	4,968
	<u>31,048</u>	<u>31,048</u>	<u>26,741</u>

3. Activities for generating funds

	2021 Total £	2020 Total £
Other trading activities	-	300
	<u>-</u>	<u>300</u>

4. Investment income

	Unrestricted funds £	2021 Total £	2020 Total £
AFCIF Investment	1,852	1,852	1,816
Bank interest receivable	104	104	102
	<u>1,956</u>	<u>1,956</u>	<u>1,918</u>

The Prince of Wales's Own Regiment of Yorkshire Musum Charity

Notes to financial statements for the year ended 31 March 2021

5. Incoming resources from charitable activities

	Unrestricted funds £	2021 Total £	2020 Total £
Grants	9,600	9,600	-
	<u>9,600</u>	<u>9,600</u>	<u>-</u>
	<u>9,600</u>	<u>9,600</u>	<u>-</u>

6. Cost of generating voluntary income

	Unrestricted funds £	2021 Total £	2020 Total £
Donations	34,146	34,146	16,125
	<u>34,146</u>	<u>34,146</u>	<u>16,125</u>
	<u>34,146</u>	<u>34,146</u>	<u>16,125</u>

7. Governance costs

	Unrestricted funds £	2021 Total £	2020 Total £
Wages and salaries	6,300	6,300	7,800
Office expenses	-	-	315
Sundry expenses	120	120	219
Movement of Investments	(9,734)	(9,734)	4,155
Accountancy fees	840	840	840
	<u>(2,474)</u>	<u>(2,474)</u>	<u>13,329</u>
	<u>(2,474)</u>	<u>(2,474)</u>	<u>13,329</u>

8. Analysis of support costs

	Governance costs £	2021 Total £	2020 Total £
Accountancy charges	840	840	840
	<u>840</u>	<u>840</u>	<u>840</u>
	<u>840</u>	<u>840</u>	<u>840</u>

The Prince of Wales's Own Regiment of Yorkshire Musum Charity

Notes to financial statements for the year ended 31 March 2021

9. Employees

Employment costs	2021	2020
	£	£
Wages and salaries	6,300	7,800
Other costs	30,762	10,657
	<u>37,062</u>	<u>18,457</u>

No employee received emoluments of more than £60,000 (2020 : None).

Number of employees

The average monthly numbers of employees (including the trustees) during the year, calculated on the basis of full time equivalents, was as follows:

2021	2020
Number	Number
<u>1</u>	<u>1</u>

10. Tangible fixed assets

	Heritage assets	Total
	£	£
Cost		
At 1 April 2020 and At 31 March 2021	<u>20,728</u>	<u>20,728</u>
Net book values		
At 31 March 2021	<u>20,728</u>	<u>20,728</u>
At 31 March 2020	<u>20,728</u>	<u>20,728</u>

11. Fixed asset investments

	Listed investments	Total
	£	£
Valuation		
At 1 April 2020	44,753	44,753
Revaluations	9,734	9,734
At 31 March 2021	<u>54,487</u>	<u>54,487</u>
Historical cost as at 31 March 2021	<u>-</u>	<u>-</u>

All fixed asset investments are held within the United Kingdom.

12. Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	800	1,640
	<u>800</u>	<u>1,640</u>

13. Analysis of net assets between funds

	Unrestricted funds	Total funds
	£	£
Fund balances at 31 March 2021 as represented by:		
Tangible fixed assets	20,728	20,728
Investment assets	54,487	54,487
Current assets	35,145	35,145
Current liabilities	(800)	(800)
	<u>109,560</u>	<u>109,560</u>

14. Unrestricted funds

	At		At
	1 April	Incoming	31 March
	2020	resources	2021
	£	£	£
Unrestricted Funds	<u>98,628</u>	<u>42,604</u>	<u>(31,672)</u>
			<u>109,560</u>

The Prince of Wales's Own Regiment of Yorkshire Museum Charity

The following pages do not form part of the statutory accounts.

The Prince of Wales's Own Regiment of Yorkshire Museum Charity

Detailed statement of financial activities

For the year ended 31 March 2021

	2021		2020	
	£	£	£	£
Incoming resources				
Incoming resources from generating funds:				
<i>Voluntary income</i>				
Donations and legacies		28,722		18,717
PWO Dinner Club and Yorkie		2,326		3,056
Events		-		4,968
		<u>31,048</u>		<u>26,741</u>
<i>Activities for generating funds</i>				
Other trading activities		-		300
		<u>-</u>		<u>300</u>
<i>Investment income</i>				
AFCIF Investment		1,852		1,816
Bank interest receivable		104		102
		<u>1,956</u>		<u>1,918</u>
Total incoming resources from generating funds		<u>33,004</u>		<u>28,959</u>
Incoming resources from charitable activities				
Grants		9,600		-
		<u>9,600</u>		<u>-</u>
Total incoming resources		<u>42,604</u>		<u>28,959</u>
Resources expended				
Costs of generating funds:				
Cost of generating voluntary income				
<i>Donations</i>				
Opening stock		-		853
Magazine expenses		2,634		1,533
Event costs		750		1,670
PWO Dinner Club costs		-		1,412
Donations		30,762		10,657
		<u>34,146</u>		<u>16,125</u>
Total cost of generating voluntary income		<u>34,146</u>		<u>16,125</u>
Fundraising trading:				
cost of goods sold and other costs				
Total costs of generating funds		<u>34,146</u>		<u>16,125</u>

The Prince of Wales's Own Regiment of Yorkshire Museum Charity

Detailed statement of financial activities

For the year ended 31 March 2021

	2021 £	2020 £
Charitable activities		
Governance costs		
<i>Activities undertaken directly</i>		
Wages and salaries	6,300	7,800
Office expenses	-	315
Sundry expenses	120	219
Movement of Investments	(9,734)	4,155
	<u>(3,314)</u>	<u>12,489</u>
<i>Support costs</i>		
Accountancy fees	840	840
	<u>840</u>	<u>840</u>
Total governance costs	<u>(2,474)</u>	<u>13,329</u>
Net incoming/(outgoing) resources for the year	<u>10,932</u>	<u>(495)</u>