

**THE STAFFORDSHIRE REGIMENT MUSEUM TRUST**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED**  
**31 MARCH 2021**

**DAINS LLP**

**St John's Court  
Wiltell Road  
Lichfield  
Staffordshire  
WS14 9DS**

# THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

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# THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

## ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021

### Reference and administrative information

#### Trustees

The charity trustees who served during the year and their appointing bodies are:

Brig (Retd) J K Tanner OBE	Chairman	Co-opted
Brig Col A C D Walton MBE TD DL		Co-opted
Maj (Retd) M J Simpkins		Co-opted
Mr A Clyro		Co-opted
Maj (Retd) J B Massey		Co-opted
Maj D J S Bailey		Co-opted
Mr V R H Barrett		Co-Opted
Miss L Rochelle		Co-Opted

**Museum director:** Mr Peter Collins (appointed November 2020)

**Address:** Staffordshire Regiment Museum  
Defence Medical Services  
Whittington  
Lichfield  
Staffordshire  
WS14 9PY

**Website:** [www.staffordshireregimentmuseum.com](http://www.staffordshireregimentmuseum.com)

**Charity No.:** 1096944

**Independent Examiner:** A P Morris  
Dains LLP  
St John's Court  
Wiltell Road  
Lichfield  
Staffordshire  
WS14 9DS

**Bankers** HSBC Plc  
49 Market Street  
Lichfield  
Staffordshire  
WS13 LB

# THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

## ANNUAL REPORT (Continued) FOR THE YEAR ENDED 31 MARCH 2021

### Report of the Trustees for the year ended 31 March 2021

The Trustees present their report along with the financial statements of the charity for the year ended 31 March 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the Trust Deed dated 15 April 2002, the Charities Act 2011 and Accounting and Reporting by Charities: 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 effective 1 January 2019

#### Our Vision

To be a first-class, nationally recognised and sustainable Museum that uses the history of Staffordshire's Infantry Regiments to move, inspire, challenge, educate and entertain.

*"The Staffordshire Regiment Museum – Still Making History"*

#### Our Mission

To provide a modern Museum experience that meets the widest range of needs and connects the public with its Army by telling the story of The Staffordshire Regiment, its forebears and successors and their impact on world history and modern society.

#### Our Objects

To educate the public and members of the Regiment in the history and military accomplishments of the Regiment; to promote military efficiency and encourage recruitment by public exhibition of the collection in a museum and to preserve, conserve, restore, repair and reconstruct objects in the collection.

#### Our Purpose

- **Material Preservation:** To collect, document, secure and conserve material evidence of Staffordshire's infantry regiments.
- **Education:** To provide a valuable and professional educational resource, locally and nationally, linked to schools and other educational programmes.
- **Research & Study:** To be the scholarly authority on the history of Staffordshire's Infantry Regiments and to facilitate research and study.
- **Access:** To provide optimum access to collections and services for diverse audiences.
- **Public Awareness:** To promote public awareness, knowledge and understanding of Staffordshire's Infantry Regiments and their place within the British Army, world history and modern society.
- **Meeting Place:** To provide a meeting place and focal point to support serving soldiers, veterans and their families.

#### Our Values

- Relevance – *still making history and focused on the future.*
- Insight – *provoking thought and guiding understanding.*
- Enjoyment – *bringing history alive.*
- Learning – *knowledge and scholarship are our foundation.*
- Quality – *achieving excellence with integrity, responsibility and accountability.*
- Access – *sharing history through imaginative and innovative solutions.*

# THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

## ANNUAL REPORT (Continued) FOR THE YEAR ENDED 31 MARCH 2021

### Background

The Staffordshire Regiment (The Prince of Wales's) was an Infantry Regiment of the British Army which was formed in 1959 by the amalgamation of The South Staffordshire Regiment and The North Staffordshire Regiment (The Prince of Wales's), whose antecedent regiments date from 1705. In 2007 The Staffordshire Regiment was amalgamated with two neighbouring county regiments to form the current Mercian Regiment (Cheshire, Worcester and Sherwood Foresters and Staffords).

Centrally located within the UK, the Museum sits in an attractive part of rural Staffordshire, close to Lichfield and Tamworth on land owned by the Ministry of Defence (MOD) and adjacent to Defence Medical Services Training Centre at Whittington (formerly Whittington Barracks). Positioned at the convergence of Staffordshire, Derbyshire, Leicestershire, Warwickshire and the West Midlands, it is within easy reach of several major population centres.

A Ministry of Defence (MoD) supported Army Heritage facility; The Staffordshire Regiment Museum was established on its present site in 1969 in a purpose-built brick building. It incorporated the formerly separate museums of The South Staffordshire Regiment and The North Staffordshire Regiment, both of which were formed in the 1930s. In the late 1990s, the Museum underwent a major refurbishment funded by the then Staffordshire Regiment Headquarters and its approach modernised, with the introduction of weekend opening, admission fees and an education and schools programme. A key enhancement was the construction of a replica outdoor First World War Trench - The Coltman Trench - which provided a significant boost to visitor numbers.

Previously the Museum's permanent administrative staff was an MOD Civil Servant post managed by Regimental Headquarters. When this post became vacant in 2013 it was dis-established by the MOD and replaced by an alternative funding arrangement, Grant in Aid, which can only be used against remuneration costs. The Trustees employ a full-time Museum Director and two part-time museum attendants utilising this grant and museum income. The Museum also has a team of casual staff who manage the facility at weekends to enable it to remain open 7 days a week.

The Museum is a medium-sized museum, comprising 11,000m<sup>2</sup>, spread over the Museum building (350m<sup>2</sup>), parking areas and outdoor exhibits. Approximately 50% of the Museum building is accessible by the public. The main utility services, telephone services, building maintenance and other logistical support are provided free of charge under an Individual Business Arrangement between the Museum and Army Home Command which is currently being reviewed.

Based on a 10 year average, annual visitor attendance has been around 11,700 visitors. This year's attendances were significantly below that figure at around 1800 due to two extended periods of closure due to the Covid-19 pandemic.

The majority of the visitors live locally with a smaller number of day-trip and overnight visitors adding to the overall numbers. In more normal times the Museum operates a successful educational programme and in recent times school children visits have accounted for 30% of the paid admissions. However, there have been no school visits during this financial year, and they only restarted in September 2021. The education programme provides for activities covering multi-subject Key Stages 1-4 of the National Curriculum (England, Wales and Northern Ireland) using First World War, Second World War and Victorian-era resources and with volunteer re-enactors in costume leading the schools programme to bring history to life.

# THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

## ANNUAL REPORT (Continued) FOR THE YEAR ENDED 31 March 2021

### Background (continued)

The collection comprises 13,000 plus items with a total estimated value in excess of £1 million. The Museum's indoor exhibits comprise a wide selection of uniforms, weapons, militaria and medals, including eight of the Regiment's thirteen Victoria Crosses from the Regiment's participation in campaigns from 1705 to the present. Aside from the Trench, there are several other outdoor exhibits, including guns, play area and armoured fighting vehicles.

An estimated 15% of the collection is on public display. The remainder is securely either on the Museum site or stored on a nearby Ministry of Defence site at Beacon Barracks, Stafford.

A dedicated volunteer research team utilises the Museum's document archive (wholly located within the main museum building) to deliver projects and provide assistance with public genealogy requests and academic study.

During the financial year the Museum received £156,123 from the Staffordshire Regiment (The Prince of Wales's) Regimental Charity which is being held by the Museum as custodian trustee, as shown within Note 13 to the accounts.

Historically, Museum income has been circa £82,000<sup>1</sup> from all sources, against an average expenditure of £70,000. Net assets were £307,682 as at 31 March 2021. External grant aid and donations by benefactors and visitors provide the primary income sources, with visitor-generated income (admission fees and shop sales) usually accounting for some 40% of total income.

The Museum received full accreditation from the Museums, Libraries & Archives Council (MLA) in July 2009 and was reaccredited by Arts Council England in 2013 and March 2019.

### Governance and Management

The Staffordshire Regiment Museum is a registered charity in England and Wales (Charity Number 1096944) and is constituted by a Deed of Trust dated 15 April 2002. The deed provides for the appointment of not less than 7 not more than 13 Trustees (including one ex-officio appointment). The existing Trustees are authorised to co-opt new Trustees from time to time and for any period as they think fit. Some of the Trustees have previously served in The Staffordshire Regiment, whilst others are specifically recruited for their professional expertise in key areas that support the governance of the museum.

There is an induction process for newly appointed Trustees and there are procedures in place to keep up-to-date with changes to charity law and practices. The Trustees set the objectives for the museum through the publication of a museum development strategy, which details a high-level, medium-term budget, to provide the basis for the setting of the annual museum budget by the Trustees. The Trustees hold at least two ordinary meetings a year, in addition to regular correspondence, to maintain the governance of the Museum.

Day to day Museum operations is managed by the Museum Director and two part time support staff. This core team hold regular management meetings to plan, direct and conduct museum activities and support the objectives of the development strategy and are further supported by 6 casual staff who enable the Museum to remain open at weekends. In September 2021 the Museum added another full-time member of staff who run the Veterans Hub at the Museum and develop a more strategic approach to volunteering at the Museum. The management team benefits from the support of a group of 80-plus volunteers, who provide the backbone of the museum's activities.

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<sup>1</sup> 21 year average to 31 March 2021. Note that this Income figure is distorted by several large bursaries and fund transfers.

# THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

## ANNUAL REPORT (Continued) FOR THE YEAR ENDED 31 MARCH 2021

### Governance and Management continued

Danielle Crozier, the Museum Director and Curator during the early part of the financial year left at the end of August 2020. The Trustees would like to thank Danielle for the support she has provided to them over a number of years, and for the key role she has played in recent Museum developments.

The Museum is also supported by The Friends of The Staffordshire Regiment Museum, whose available funds are incorporated within these accounts.

### Risk Review

The trustees have examined the major internal and external risks that the charity faces and confirm that systems and policies have been established to minimise and manage these risks.

### Public Benefit

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's General Guidance on Public Benefit, and have complied with their duties under the Charities Act 2011.

Our key beneficiaries are:

- Serving soldiers of the Mercian Regiment and veterans of the Staffordshire Infantry Regiments.
- The Armed Forces of the United Kingdom.
- School children and students in further/higher education.
- Military enthusiasts/hobbyists/researchers/authors and other military bodies.
- The general public (particularly those who live in Staffordshire and the Midland Counties).

### Review of Progress and Achievements

In 2012 the Museum published a revised operational and development strategy to cover the period 2012-2020. This was last updated in October 2015 and is the capstone document that guides Museum business. It is now under review and being updated by the Chairman of the Trustees.

Phase one of the strategy covered activity from 2012-2015 and focused on good governance and management and to improve facilities and the visitor experience. The first steps towards improving financial sustainability were undertaken by revising our admissions policy and fee structure, revitalising the shop and tightening cost controls.

Significant progress was made in subsequent financial years by taking advantage of the increased interest in WW1 exhibits during the WW1 Centenary Anniversaries cycle. Aside from the major refurbishment of The Coltman Trench, the shop has also undergone a major overhaul and admission prices increased. 2015/16 saw the refurbishment of a Second World War Anderson Shelter as an outdoor exhibit and the installation of a walkway around the outside of the Museum leading to a Remembrance Garden, which was officially opened by HRH The Duke of Gloucester in April 2016. During the 2016/17 financial year in order to promote World War II studies, a public air-raid experience was developed.

Following on from the additional investment in the trench, the Trustees made two successful applications to the Ministry of Defence for Armed Forces Community Covenant Grants to make further improvements to the Museum's educational facilities; update its exhibits to reflect the Regiment's post-1991 military history and to also strengthen its links with the community. There is also a strong desire to properly incorporate The Mercian Regiment's growing history into the Museum's gallery displays.

## **THE STAFFORDSHIRE REGIMENT MUSEUM TRUST**

### **ANNUAL REPORT (Continued) FOR THE YEAR ENDED 31 March 2021**

#### **Review of Progress and Achievements (continued)**

The Museum received a Lottery Grant in honour of the Centenary of the Battle of The Somme in 2016/17, and a further grant in order to build an outside play area. This play area was installed and completed in August 2019. The Museum continues to develop external exhibits in conjunction with The Friends of The Staffordshire Regiment Museum, installing a World War II Women's Volunteers Service exhibit during the year.

After a period of static visitor numbers, the Museum adopted a strategy to align events and exhibits to The Great War Centenary Anniversaries, which led to a surge in visitor numbers, achieving a record high of 17,817 in 2014/5, falling to 11,800 during 2019/20.

To capitalise on the many new additions to the visitors experience and increase the income generated from admissions, the Museum opted to increase all general and school admission prices from April 1<sup>st</sup> 2019.

As a result of the global COVID-19 pandemic the Museum closed to the public on 16<sup>th</sup> March 2020. Following considerable work to comply with Government guidelines designed to allow Museums to open in a safe environment, the Museum re-opened to the public on 1<sup>st</sup> August 2020, only to be forced to close again on 6<sup>th</sup> November 2020 for the remainder of the 2020/21 financial year. Visitor numbers were only 1800 during the year, with no school admissions.

Longer term, the Museum building is showing its age and is too small to be able to further develop its operation, activities or income much above current levels. This limits its ability to be financially self-sustaining and over the last few financial years the Trustees have been looking to develop joint approaches with other museums to redevelop the Whittington site. One option considered was to develop the Museum on its current site in partnership with the Army Medical Services Museum, which needed to relocate from Keogh Barracks in Aldershot. Known as the Front Line Project, regrettably the grants required to achieve the aim were not forthcoming, so the project was terminated. Instead the Trustees have embarked on an alternative plan and have been in talks with the Staffordshire Yeomanry with a view to collaborating to build a new shared facility on the current site and talks have begun with the MOD to progress this plan. An application was made in June 2019 to the MOD to obtain a lease for the museum site which will be followed by permissions to begin development of the existing museum buildings. The Front Line partnership is being carried further with the Staffordshire Yeomanry but has now welcomed a new partner in the Mercian Regiment. The Mercian Regiment has now agreed to base its museum and heritage operation at Whittington. This will ensure that the Whittington site will retain MOD funding beyond 2030 when other museums will see their funding end. Once agreements have been reached over the lease a major fundraising campaign will be launched to begin raising the funds for the planned development projects. The project is to be planned in stages so as to not over-reach the Trust at one specific time.

In recognition of the Museum's work and the outstanding contribution of the volunteers who provide the backbone of the Museum, The Staffordshire Regiment Museum was awarded the Queen's Award for Voluntary Service in June 2013 and the Volunteer Team at the Staffordshire Regiment Museum continues to thrive. The Trustees are well aware that without the support of our team of dedicated volunteers the Museum would not be able to deliver its Education Programme and Research Function, nor could it remain open full-time as it currently does.

The Trustees would like to specifically acknowledge with gratitude the role the Museum Volunteers play in the Museum's continued success.

# THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

## ANNUAL REPORT (Continued) FOR THE YEAR ENDED 31 March 2021

### Reserves Policy

Unrestricted funds held at 31 March 2021 totalled £292,249 of which £280,744 are regarded as free reserves after allowing for funds tied up in tangible fixed assets. In addition £15,432 is held in a designated fund known as the Museum Endowment Fund.

The target level of reserve, determined by the Trustees is to be the equivalent to 12 months operational expenditure (including salary costs, less £22,400 Grant in Aid), which would allow the Museum to continue to operate in the event of an unforeseen emergency or other unexpected need.

The target range for free reserves in the current financial year is c£60,000, which should be held in investments, bonds or on deposit and which can be easily realised without penalty. Current reserves exceed the target, however the Trustees consider this acceptable in view of the Museum's longer term development plans, and the uncertainties surrounding the impact of the COVID-19 pandemic.

### Investment Policy

The Trustees have continued to invest a proportion of these excess funds in equity funds via Hargreaves Lansdown. Dividend income from the Funds is withdrawn in order to fund operational expenditure.

Including the returns from cash invested with Hargreaves Lansdown, and after fees, the investment portfolio returned 18.4% during the year (2020: minus 10.8%).

### Statement of trustees' responsibilities

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

The 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 the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. 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 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 operation.

The trustees are responsible for keeping accounting records that 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 2011 and Trust Deed. They are also responsible for safekeeping the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees and signed on their behalf by:

Brigadier (Retired) J K Tanner OBE

Date 26 January 2022

# THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

## Independent Examiner's Report to the Trustees of the Staffordshire Regiment Museum Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2021 which are set out on pages 9 to 17.

### Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts 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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a "true and fair view" which is not a matter considered as part of an independent examination.

I 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 accounts to be reached.

A P Morris FCA  
Dains LLP  
St John's Court  
Wiltell Road  
Lichfield  
Staffordshire  
WS14 9DS

Date 26 January 2022

## THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

### STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total 2021 £	Total 2020 £
<b>Income from:</b>						
Donations & legacies	2	14,617	22,422	-	37,039	32,391
Other trading activities	3	4,397	-	-	4,397	18,730
Investments	4	5,532	-	-	5,532	7,090
Charitable activities						
Museum admissions inc. events		6,182	-	-	6,182	38,864
Total Income		30,728	22,422	-	53,150	97,075
<b>Expenditure on:</b>						
Raising funds	3	1,644	-		1,644	10,670
Investment management costs		544	-		544	616
Charitable activities	7/8	63,590	22,422	-	86,012	117,003
Other costs						
Independent examiner		1,545	-	-	1,545	1,995
Total		67,323	22,422	-	89,745	130,284
Unrealised gain/(loss) on investments	10	25,609	-	-	25,609	(27,063)
Net expenditure / movement in funds		(10,986)	-	-	(10,986)	(60,272)
<b>Reconciliation of funds:</b>						
Fund balances brought forward		303,235	-	15,432	318,667	378,939
Fund balances carried forward		292,249	-	15,432	307,682	318,667

**THE STAFFORDSHIRE REGIMENT MUSEUM TRUST**

**BALANCE SHEET  
AS AT 31 MARCH 2021**

	<b>Notes</b>	£	<b>2021</b> £	£	<b>2020</b> £
<b>Fixed Assets</b>					
Heritage Assets	1e/10		Not valued		Not valued
Tangible Assets	9		11,505		15,134
Listed Investments	11		191,589		166,315
			<hr/>		<hr/>
			203,094		181,449
<b>Current Assets</b>					
Stock		5,878		6,930	
Debtors	13	3,602		5,974	
Cash at Bank and on Deposit	12	259,528		134,300	
		<hr/>		<hr/>	
		269,008		147,204	
<b>Current Liabilities</b>					
Creditors	13	164,421		9,986	
		<hr/>		<hr/>	
Net Current Assets			104,587		137,218
			<hr/>		<hr/>
Net Assets			307,681		318,667
			<hr/> <hr/>		<hr/> <hr/>
<b>Represented By:</b>					
Designated Funds – Museum Endowment Fund			15,432		15,432
Restricted Funds			-		-
Unrestricted Funds			292,249		303,235
			<hr/>		<hr/>
			307,681		318,667
			<hr/> <hr/>		<hr/> <hr/>

These financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)

These financial statements were approved by the Board of Trustees on 26 January 2022 and signed on their behalf by

..... J B Massey

..... V R H Barrett

# THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

### 1. Accounting Policies

#### a. Basis of Accounting

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: 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 (FRS 102) effective 1 January 2019, and the Charities Act 2011 and applicable regulations.

The charity constitutes a public benefit entity as defined by FRS 102.

#### b. Income

All income is included when receivable.

#### c. Expenditure

Expenditure is included when incurred, including the expenditure incurred on the redevelopment of the Coltman Trench and exterior exhibits, which are treated in line with other Heritage Assets.

#### d. Tangible Fixed Assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer Equipment - 25% reducing balance

Portacabin - 25% reducing balance

Fixtures & Fittings – 15% reducing balance

#### e. Heritage Assets (Museum Collection)

Heritage Assets are those types of assets where no reliable cost information is readily available and there is no suitable valuation technique. Heritage assets are not capitalised or included on the Balance Sheet, with any asset purchases shown at cost within "charitable activities". Disposals of assets are very infrequent, and are supervised by the Trustee Board. The museum collection comprises over 13,000 individual exhibits.

Heritage assets are maintained either at the Museum site, or in secure storage, and are appropriately insured. More detail is provided within the Trustee Report.

Details of the purchases of heritage assets over the last 5 years are included as note 10 to these accounts.

#### f. Listed investments

Listed investments are initially recognised at transaction value and subsequently measured at their market value at the balance sheet date.

#### g. Stocks

Stocks consist of items for resale. Stocks are valued at the lower of cost and net realisable value.

#### h. Fund Accounting

Unrestricted funds are funds available for the general objects of the charity.

#### i. Designated Funds

The designated funds represent those funds which the trustees have designated for a particular purpose.

#### j. Restricted Funds

Restricted Funds represent funds which are to be used for specific purposes laid down by the grant making body or donor.

**THE STAFFORDSHIRE REGIMENT MUSEUM TRUST**

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**2. Donations and Legacies**

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
Donations	819	-	819	7,426
Tax repayable on Gift Aid/GASDS	753	-	753	1,827
Grants				
HMRC Coronavirus Job Retention	13,045	-	13,045	-
Ministry of Defence	-	22,422	22,422	23,138
	14,617	22,422	37,039	32,391

Restricted grants are detailed in Note 14.

In 2020, £23,188 of the total donations and legacies was restricted income.

**3. Other trading activities**

	2021 £	2020 £
<b>Income</b>		
Shop Sales	2,740	16,095
Research	1,657	1,996
Fundraising	-	639
	4,397	18,730
<b>Cost of raising funds</b>		
Opening Stock	6,930	4,763
Purchases	592	12,837
Closing Stock	(5,878)	(6,930)
	1,644	10,670

**4. Income from Investments**

	2021 £	2020 £
Investment income	5,476	6,686
Bank deposit interest	56	404
	5,532	7,090

**5. Trustees Remuneration, Expenses and Related Party Transactions**

No remuneration directly or indirectly out of the funds of the Charity was paid or payable for the year to any trustee or to any person or persons known to be connected with any of them. Trustees' subsistence expenses during the year amounted to £nil (2020 - £264).

# THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

### 6 Volunteers

The Museum has a strong core team of around 80 regular volunteers who provide invaluable support to the Museum's daily operations. On joining, a new volunteer may choose to work in one of three key areas, Education, Research or Front of House, although their activities are not restricted and they may work in all areas, and also assist with special events if they wish to.

The number of hours worked by volunteers during the year was significantly lower than in previous years as a result of the Museum's closure. During the year the volunteer team delivered **1,150 hours** (2020 – 7,750 hours) of support activity, broken down as follows:– **Education (100 hours), Research (500 hours), Front of House – desk duty and collections (350 hours), Special Events (200 hours) (working parties).**

The above are average figures recorded from the core volunteering tasks that the team carry out on a regular basis at the Museum but do not included the many other ad hoc tasks such as maintenance days. The activities carried out by the Friends of the Museum are also not included above.

### 7 Charitable activities

	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total 2021 £	2020 £
Exhibit Display Materials	1,737	-	-	1,737	1,181
Exhibit & Event Insurance	2,358	-	-	2,358	3,131
Archives, Exhibits, Storage & Conservation	3,162	-	-	3,162	5,188
Volunteers Expenses & Training	554	-	-	554	1,389
Staff and Trustee Expenses	28	-	-	28	1,232
Staff Recruitment	4,200	-	-	4,200	-
Education	-	-	-	-	335
Events	120	-	-	120	1,982
Salaries & National Insurance	38,597	22,422	-	61,019	67,490
Accounting and HR Services	1,080	-	-	1,080	1,673
Printing, postage & stationery	1,013	-	-	1,013	1,344
Journals & Subscriptions	524	-	-	524	696
Advertising & Publicity	-	-	-	-	2,066
Depreciation	3,629	-	-	3,629	4,802
Exterior works	-	-	-	-	15,750
General Maintenance	3,271	-	-	3,271	4,179
IT costs	794	-	-	794	109
Till rental & expenses	1,054	-	-	1,054	1,025
Website design & maintenance	555	-	-	555	2,592
Museum development project costs	-	-	-	-	255
Bank charges	-	-	-	-	7
Doubtful debt	615	-	-	615	278
Sundry expenses	299	-	-	299	299
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	63,590	22,422	-	86,012	117,003
	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

In 2020 the expenditure on charitable activities was £117,003 of which £40,631 was from restricted funds and £76,372 was from unrestricted funds.

**THE STAFFORDSHIRE REGIMENT MUSEUM TRUST**

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2021**

**8 Staff Costs and Numbers**

	2021 £	2020 £
Salaries	60,167	64,665
National Insurance	161	1,784
Defined contribution pension contributions	691	1,041
	61,019	67,490
 Total	 61,019	 67,490
 Average Number of full time equivalent employees furthering the charities objects	 2	 2

No employee earned more than £60,000 (2020 - £nil)

**9 Tangible Fixed Assets**

	Computer Equipment £	Portacabin £	Fixtures & Fittings £	Total £
<b>Cost</b>				
At 1 April 2020	9,626	29,520	34,459	73,605
Additions	-	-	-	-
	9,626	29,520	34,459	73,605
At 31 March 2021	9,626	29,520	34,459	73,605
 <b>Depreciation</b>				
At 1 April 2020	8,481	17,075	32,915	58,471
Charge for Year	286	3,111	232	3,629
	8,767	20,186	33,147	62,100
At 31 March 2021	8,767	20,186	33,147	62,100
 <b>Net Book Value</b>				
<b>At 31 March 2021</b>	<b>859</b>	<b>9,334</b>	<b>1,312</b>	<b>11,505</b>
 At 31 March 2020	 1,145	 12,445	 1,544	 15,134

# THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2021

### 10. Heritage Assets

The purchases of heritage assets are included within "Archives, Exhibits, Storage & Conservation". There were no purchases of heritage assets during the financial year.

The equivalent figures for the previous 4 years are as follows:  
2020: £4,888 2019: £44 2018: £nil 2017: £nil

Whilst exhibits are regularly updated, and items replaced or repaired as necessary, no heritage assets have been sold during the last 5 years.

More detail on the extent and nature of heritage assets held by the Museum is provided in the Background Section of the Trustee Report

### 11. Listed Investments

During the financial year investments were held in Equity Income Funds managed by Janus Henderson Investment Funds Limited, Fidelity Investment Funds and Threadneedle Investment Services Limited, using the Hargreaves Lansdown investment platform.

	01-Apr-20 £	Additions £	Unrealised gain £	31-Mar-21 £
Janus Henderson Global Equity Income Fund	38,721	26	10,069	48,816
Threadneedle UK Equity Income Fund – Class L	27,249		8,531	35,781
Threadneedle UK Equity Income Fund – Class Z	14,435		3,991	18,426
Fidelity Enhanced Income Fund	26,712		3,018	29,730
Total Funds	<u>107,117</u>	<u>26</u>	<u>25,609</u>	<u>132,752</u>
Cash	59,198			58,837
Total	<u>166,315</u>			<u>191,589</u>

### 12. Cash at Bank and On Deposit

	2021 £	2020 £
Deposit Accounts	253,959	126,803
Current Accounts	5,259	7,187
Cash in Hand	310	310
	<u>259,528</u>	<u>134,300</u>

**THE STAFFORDSHIRE REGIMENT MUSEUM TRUST**

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2021**

<b>13</b>	<b>Debtors &amp; Creditors</b>	<b>2021</b>	<b>2020</b>	
		£	£	
	<b>Debtors</b>			
	Tax repayable on Gift Aid	-	523	
	VAT recoverable	2,401	1,862	
	Other	1,201	3,589	
		<hr/>	<hr/>	
		3,602	5,974	
		<hr/>	<hr/>	
	<b>Creditors</b>			
	Funds held as Custodian Trustee	156,123	-	
	Creditors and Accruals	8,288	9,986	
		<hr/>	<hr/>	
		164,421	9,986	
		<hr/>	<hr/>	

During the year the charity received £156,123 from the Staffordshire Regiment (The Prince of Wales's) Regimental Charity. These funds are being held as custodian trustee until further information is received detailing the restrictions on how the funds may be spent.

The balance is held in the Staffordshire Regiment Museum Trust bank account and separately identified within the accounting records.

14. The assets and liabilities of the charity are represented by the funds as detailed below

		<b>2021</b>	<b>2020</b>	
		£	£	
	<b>Unrestricted Funds</b>			
	Fixed Assets	203,094	181,449	
	Net Current Assets	89,155	121,786	
		<hr/>	<hr/>	
	Total Unrestricted Funds	292,249	303,235	
	Designated Funds – Net Current Assets	15,432	15,432	I
		<hr/>	<hr/>	
	<b>Total</b>	<b>307,681</b>	<b>318,667</b>	
		<hr/>	<hr/>	
	<b>Fixed Assets</b>	<b>203,094</b>	<b>181,449</b>	
	<b>Net Current Assets</b>	<b>104,587</b>	<b>137,218</b>	

**Restricted Funds 2021**

	<b>1 April</b>	<b>Incoming</b>	<b>Expended</b>	<b>31 March</b>
	<b>2020</b>	<b>Resources</b>	<b>Resources</b>	<b>2021</b>
	£	£	£	£
Ministry of Defence Grant	-	22,422	(22,422)	-

**THE STAFFORDSHIRE REGIMENT MUSEUM TRUST**

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2021**

14 (continued)

**Restricted Funds - 2020**

	<b>1 April 2019</b>	<b>Incoming Resources</b>	<b>Expended Resources</b>	<b>31 March 2020</b>
	£	£	£	£
Ministry of Defence Grant	-	21,313	(21,313)	-
National Lottery	15,343	-	(15,343)	-
Tapestry donations	2,100	500	(2,600)	-
Territorial Army Trust	-	1,000	(1,000)	-
Mercian Regimental Charity	-	375	(375)	-
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Total	17,443	23,188	(40,631)	-

Restricted Funds relate to grants from the following bodies;

Ministry of Defence Grant - grant to cover salary payments.

National Lottery - grant to cover exhibition costs

Territorial Army Trust - grant to cover volunteer uniform costs,

Mercian Regimental Charity- grant to cover exhibition travel costs,

In addition, donations received in respect of funding a Tapestry are restricted for that purpose.