

**THE STAFFORDSHIRE REGIMENT MUSEUM TRUST**  
Registered charity number: 1096944

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**  
**31 MARCH ~~2020~~2022**

**DAINS AUDIT LTD**

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

**THE STAFFORDSHIRE REGIMENT MUSEUM TRUST**

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FOR THE YEAR ENDED  
31 MARCH 2022**

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# THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

## ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022

### 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 (to October 2021)	Co-opted
Brig S J Banton OBE	Chairman – appointed 26 April 2022	Co-opted
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
Lt Col D J S Bailey		Co-opted
Mr V R H Barrett MBE		Co-Opted
Miss L Rochelle		Co-Opted

**Museum ~~manager~~director:** Mr Peter Collins

**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 Audit Ltd  
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 2022

### Report of the Trustees for the year ended 31 March 2022

The Trustees present their report along with the financial statements of the charity for the year ended 31 March 2022. 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 2022

### 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 ~~Operations Manager~~ 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.

Based on a 10 year average, annual visitor attendance has been around 11,700 visitors. This year's attendances were slightly below that figure at around 8,700 due to Museum only opening at the end of May as result of enforced government closures 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. At the start of the Autumn term the Museum restarted its successful educational programme and in a majority of years school children visits have accounted for 30% of the paid admissions. The Learning 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 2022

### Background (continued)

The collection comprises 13,000 plus items with a total estimated value in excess of £1 million. The Museum's 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 various campaigns. Aside from the Trench, there are several other outdoor exhibits, including weaponry pieces, play area and armoured fighting vehicles.

An estimated 15% of the collection is on public display. The remainder is stored securely in stores, which can be accessed by prior appointment.

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.

In 2020 the Museum received £156,123 from the Staffordshire Regiment (The Prince of Wales's) Regimental Charity which was being held by the Museum as custodian trustee, as shown within Note 14 to the accounts. It has now been established that £40,000 was earmarked for the Veteran's Hub and the balance donated to the Museum.

Historically, Museum income has been circa £82,000<sup>1</sup> from all sources, against an average expenditure of £80,000. Net assets were £415,726 as at 31 March 2022. 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 three ~~three~~ ex-officio appointments). 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 are 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 casual staff who enable the Museum to remain open at weekends. In September 2021 the Museum added another full-time member of staff who runs the Veterans Hub at the Museum and is helping to 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 2022**

#### **Governance and Management continued**

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 the First World War and its the associated 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 Second World War studies, a public air-raid experience was developed.

Following on from the additional investment in the trench, the Trustees made two successful applications 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 2022

#### 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.,

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> 2021.

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. As part of this plan the Museum Trustees 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, with a view to obtaining a long-term lease for the site. The Staffordshire & Mercian Military Museum 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 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.

#### **Funds held as Custodian Trustee**

The Museum acts as custodian trustee for the Veteran's Hub, as detailed in note 14 to the accounts.

**THE STAFFORDSHIRE REGIMENT MUSEUM TRUST**

**ANNUAL REPORT (Continued)**  
**FOR THE YEAR ENDED 31 March 2022**

## ~~THE STAFFORDSHIRE REGIMENT MUSEUM TRUST~~

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

#### **Reserves Policy**

Unrestricted funds held at 31 March 2022 totalled £397,084 of which £355,395 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 and restricted funds totalled £3,210.

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.

#### **Investment Policy**

The Trustees have continued to invest a proportion of these excess funds in equity fFunds 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 8.0% during the year (2021: 18.4%).

#### **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:

J B Massey

Date 12 January 2023

# 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 2022 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 Audit Ltd  
St John's Court  
Wiltell Road  
Lichfield  
Staffordshire  
WS14 9DS

Date 12 January 2023

## THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

### STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total 2022 £	Total 2021 £
<b>Income from:</b>						
Donations & legacies	2	9,567	25,814	-	35,381	37,039
Other trading activities	3	12,198	-	-	12,198	4,397
Investments	4	5,891	-	-	5,891	5,532
Charitable activities						
Museum admissions inc. events		30,419	-	-	30,419	6,182
Other		850	-	-	850	-
Transfer Staffordshire Regimental Association		114,124	-	-	114,124	-
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Income		173,049	25,814	-	198,863	53,150
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Expenditure on:</b>						
Raising funds	3	5,742	-	-	5,742	1,644
Investment management costs		742	-	-	742	544
Charitable activities	7/8	68,659	22,604	-	91,263	86,012
Other costs						
Independent examiner	9	2,895	-	-	2,895	1,545
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total		78,038	22,604	6,700	100,642	89,745
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Unrealised gain/(loss) on investments	11	9,824	-	-	9,824	25,609
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Net expenditure / movement in funds		104,835	3,210	-	108,045	(10,986)
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Reconciliation of funds:</b>						
Fund balances brought forward		292,249	-	15,432	307,681	318,337
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Fund balances carried forward		397,084	3,210	15,432	415,726	307,681
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

**THE STAFFORDSHIRE REGIMENT MUSEUM TRUS**

**BALANCE SHEET  
AS AT 31 MARCH 2022**

	<b>Notes</b>	£	<b>2022</b> £	£	<b>2021</b> £
<b>Fixed Assets</b>					
Heritage Assets	1e/11		32,100		Not valued
Tangible Assets	10		9,589		11,505
Listed Investments	12		201,024		191,589
			<hr/>		<hr/>
			242,713		203,094
<b>Current Assets</b>					
Stock		9,645		5,878	
Debtors	14	2,057		3,602	
Cash at Bank and on Deposit	13	209,477		259,528	
		<hr/>		<hr/>	
		221,179		269,008	
<b>Current Liabilities</b>					
Creditors	14	48,166		164,421	
		<hr/>		<hr/>	
Net Current Assets			173,013		104,587
			<hr/>		<hr/>
Net Assets			415,726		307,681
			<hr/> <hr/>		<hr/> <hr/>
<b>Represented By:</b>					
Designated Funds – Museum Endowment Fund			15,432		15,432
Restricted Funds			3,210		-
Unrestricted Funds			397,084		292,249
			<hr/>		<hr/>
			415,726		307,681
			<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 12 January 2023 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 2022

### 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 on an accruals basis.

#### 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 costing more than £1,000 are capitalised and included on the Balance Sheet. Heritage assets costing less than £1,000 are included in cost of charitable activities in the year of purchase. 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 2022

### 2. Donations and Legacies

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
Donations	7,053	-	7,053	819
Tax repayable on Gift Aid/GASDS	2,007	-	2,007	753
Grants				
HMRC Coronavirus Job Retention	507	-	507	13,045
Ministry of Defence	-	22,304	22,304	22,422
AMOT	-	3,210	3,210	-
Independent Museums Association	-	300	300	-
	9,567	25,814	35,381	37,039

Restricted grants are detailed in Note 15.

In 2021, £22,422 of the total donations and legacies represented restricted income.

### 3. Other trading activities

	2022 £	2021 £
<b>Income</b>		
Shop Sales	10,556	2,740
Research	1,642	1,657
	12,198	4,397
<b>Cost of raising funds</b>		
Opening Stock	5,878	6,930
Purchases	9,509	592
Closing Stock	(9,645)	(5,878)
	5,742	1,644

### 4. Income from Investments

	2022 £	2021 £
Investment income	5,865	5,476
Bank deposit interest	26	56
	5,891	5,532

### 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~~ amounted to £117 (2021 - £nil).

# THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

### 6 Volunteers

The Museum has a strong core team of around 860 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 higher than in 2020 but still lower than in previous years as a result of the Covid-19 pandemic. During the year the volunteer team delivered 3,150 hours (2021 – 1,150 hours) of support activity, broken down as follows:– Education (400 hours), Research (650 hours), Front of House – desk duty and collections (1,700 hours), Special Events (400 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 include 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 2022 £	2021 £
Exhibit Display Materials	953	-	-	953	1,737
Exhibit & Event Insurance	2,358	-	-	2,358	2,358
Archives, Exhibits, Storage & Conservation	889	-	-	889	3,162
Volunteers Expenses & Training	796	-	-	796	554
Staff and Trustee Expenses	117	-	-	117	28
Staff Recruitment	-	-	-	-	4,200
Staff Training	128	300	-	428	-
Education	1,062	-	-	1,062	-
Events	555	-	-	555	120
Salaries & National Insurance	48,465	22,304	-	70,769	61,019
Accounting and HR Services	656	-	-	656	1,080
Printing, postage & stationery	977	-	-	977	1,013
Journals & Subscriptions	654	-	-	654	524
Advertising & Publicity	315	-	-	315	-
Depreciation	3,022	-	-	3,022	3,629
Exterior works	-	-	-	-	-
General Maintenance	3,862	-	-	3,862	3,271
IT costs	159	-	-	159	794
Till rental & expenses	1,444	-	-	1,444	1,054
Website design & maintenance	295	-	-	295	555
Legal fees	750	-	-	750	-
Bank charges	27	-	-	27	-
Doubtful debt	-	-	-	-	615
Sundry expenses	1,175	-	-	1,175	299
	68,659	22,604	-	91,263	86,012

In 2021 the expenditure on charitable activities was £86,012 of which £22,422 was from restricted funds and £63,590 was from unrestricted funds.

**THE STAFFORDSHIRE REGIMENT MUSEUM TRUST**

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2022**

**8 Staff Costs and Numbers**

	2022 £	2021 £
Salaries	68,338	60,167
National Insurance	1,308	161
Defined contribution pension contributions	1,123	691
	70,769	61,019
Average Number of full time equivalent employees furthering the charities objects	3	2

No employee earned more than £60,000 (2021 - £nil)

**9 Independent examiner**

The independent examiner's fee of £2,895 includes £1,350 in respect of other services (2021- independent examination fee only).

**10 Tangible Fixed Assets**

	Computer Equipment £	Portacabin £	Fixtures & Fittings £	Total £
<b>Cost</b>				
At 1 April 2021	9,626	29,520	34,459	73,605
Additions	1,106	-	-	1,106
	10,732	29,520	34,459	74,711
<b>Depreciation</b>				
At 1 April 2021	8,767	20,186	33,147	62,100
Charge for Year	492	2,333	197	3,022
	9,259	22,519	33,344	65,122
<b>Net Book Value</b>				
<b>At 31 March 2022</b>	<b>1,473</b>	<b>7,001</b>	<b>1,115</b>	<b>9,589</b>
At 31 March 2021	859	9,334	1,312	11,505

# THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

### 11 Heritage Assets

The addition during the year represents the purchase of an anti tank gun.

The purchases of heritage assets costing less than £1,000 are included within "Archives, Exhibits, Storage & Conservation".

There were no such purchases during the financial year.

The equivalent figures for the previous 4 years are as follows:

2021: £nil, 2020: £4,888, 2019: £44, 2018: £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

### 12 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-21 £	Additions £	Unrealised gain £	31-Mar-22 £
<a href="#">Janus Henderson Global Equity Income Fund</a>	48,816	14,037	3,017	65,870
Threadneedle UK Equity Income Fund – Class L	35,781	14,000	1,956	51,737
Threadneedle UK Equity Income Fund – Class Z	18,426	14,000	1,369	33,795
Fidelity Enhanced Income Fund	29,730	11,100	3,482	44,312
Total Funds	<u>132,753</u>	<u>53,137</u>	<u>9,824</u>	<u>195,714</u>
Cash	58,836			5,310
Total	<u>191,589</u>			<u>201,024</u>

### 13 Cash at Bank and On Deposit

	2022 £	2021 £
Deposit Accounts	196,291	253,959
Current Accounts	12,876	5,259
Cash in Hand	310	310
	<u>209,477</u>	<u>259,528</u>

## THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2022

<b>14</b>	<b>Debtors &amp; Creditors</b>	<b>2022</b>	<b>2021</b>
		£	£
	<b>Debtors</b>		
	Tax repayable on Gift Aid	492	-
	VAT recoverable	-	2,401
	Other	1,565	1,201
		2,057	3,602
	<b>Creditors</b>		
	Funds held as Custodian Trustee	36,939	158,553
	Creditors and Accruals	5,527	5,868
	VAT	5,700	-
		48,166	164,421
	<b>Funds held as Custodian Trustee</b>		

	Balance at April 2021	Income £	Expenditure £	Transfer £	Balance 31 March 2022 £
Staffordshire Regimental Association	156,124		2,000	(154,124)	
Veteran's Hub	2,429	4,270	9,760	40,000	36,939
<b>Total</b>	<b>158,553</b>	<b>4,270</b>	<b>11,760</b>	<b>(114,124)</b>	<b>36,939</b>

During 2021 £156,124 was transferred from the Staffordshire Regiment (The Prince of Wales's) Regimental Charity to the Staffordshire Regiment Museum Trust. In the 2021 accounts these funds were held as custodian trustee pending the receipt of further information detailing how the funds may be spent. During 2022, it has been established that £40,000 was to be designated for the Veteran's Hub and the balance donated to the Staffordshire Regimental Museum Trust. The balance held on behalf of the Veteran's Hub is held in the Staffordshire Regiment Museum Trust bank account and separately identified within the accounting records.

**15** The assets and liabilities of the charity are represented by the funds as detailed below

	<b>2022</b>	<b>2021</b>
	£	£
<b>Unrestricted Funds</b>		
Fixed Assets	242,713	203,094
Net Current Assets	154,371	89,155
<b>Total Unrestricted Funds</b>	<b>397,084</b>	<b>292,249</b>
Designated Funds – Net Current Assets	15,432	15,432
Restricted Funds – Net Current Assets	3,210	-
<b>Total</b>	<b>415,726</b>	<b>307,681</b>

**THE STAFFORDSHIRE REGIMENT MUSEUM TRUST**

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2022**

15 (continued)

**Restricted Funds - 2022**

	<b>1 April 2021</b>	<b>Incoming Resources</b>	<b>Expended Resources</b>	<b>31 March 2022</b>
	£	£	£	£
Ministry of Defence Grant	-	22,304	(22,304)	-
AMOT	-	3,210		3,210
Independent Museums	-	300	(300)	-
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<b>Total</b>	-	25,814	(22,604)	3,210

Restricted Funds relate to grants from the following bodies;

Ministry of Defence Grant - grant to cover salary payments.

AMOT Grant – grant for interactive upgrade.

Independent Museums Association – training grant.

**Restricted Funds 2021**

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