

THE STAFFORDSHIRE REGIMENT MUSEUM TRUST
Registered charity number: 1096944

FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 MARCH 2025

DAINS AUDIT LTD

2 Chamberlain Square
Birmingham
B3 3AX

THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

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FOR THE YEAR ENDED
31 MARCH 2025**

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THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

Reference and administrative information

Trustees

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

Brig S J Banton OBE	Chairman	Co-opted
Brig (Retd) J K Tanner OBE	Chairman (to October 2024)	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	Resigned 3 July 2025	Co-opted
Major (Ret) L Budd	Appointed 12 June 2024	Co-opted
Mr R Joynes	Appointed 23 October 2024	Co-opted
Lt Col M Brigham MBE	Appointed 23 October 2024	Co-opted

Museum director: Dr Rachael Abbiss

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

Website: www.staffordshireregimentmuseum.com

Charity No.: 1096944

Independent Examiner: M Gurney FCCA, DChA
Dains Audit Ltd
Chamberlain Square
Birmingham
B3 3AX

Bankers HSBC Plc
49 Market Street
Lichfield
Staffordshire
WS13 LB

THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

ANNUAL REPORT (Continued) FOR THE YEAR ENDED 31 MARCH 2025

Report of the Trustees for the year ended 31 March 2025

The Trustees present their report along with the financial statements of the charity for the year ended 31 March 2025. 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 2025

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 Stafford's).

Centrally located within the UK, the Museum sits in Staffordshire, close to Lichfield and Tamworth on land owned by the Ministry of Defence (MOD) and adjacent to Defence Medical Services 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, when the South Staffordshire Regiment and the North Staffordshire Regiment Museums were brought together, both of which were formed in the 1930s.

The Museum Trust receives Grant in Aid, from the MOD which can only be used against staff remuneration costs. The Trustees employ a full-time Museum Director, Events and Learning Officer, Assistant Curator and part-time team members utilising this grant and museum income. The Museum also has a team of duty staff who manage the facility at weekends to enable it to open 7 days a week.

The Museum is a medium-sized museum, comprising 11,000m², spread over the Museum building (350m²), parking areas and outdoor exhibits. Approximately 50% of the Museum building is accessible by the public. The main utility services, building maintenance and logistical support are provided free of charge under an Individual Business Arrangement (IBA) between the Museum and Army Strategic Command.

Based on a 10-year average, annual visitor attendance has been around 11,700 visitors. This year's the visitor figures to the Museum (including 3,091 visits as part of learning programme) were approximately 16,418. This figure is very promising against a backdrop of cost-of-living pressures for households and lack of space and limited facilities at the Museum. The latter is a result of having to temporarily use classroom areas for short-term storage of Museum collections. The Museums event programme has continued to perform well, increasing in revenue from the 2023-24 period. The Event programme also enables the Museum to reach more visitors in engaging ways.

The majority of the visitors live locally, with a smaller number of day-trip and overnight visitors adding to the overall numbers. This year the Museum continued its successful educational programme which is important, addressing some of the Museum's key objectives.. The learning programme provides for activities covering multi-subject Key Stages 1-4 of the National Curriculum 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 2025

Background (continued)

The artefact and archive collections comprises over 15,000 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 First World War trench, there are several other outdoor exhibits, including Second World War defence installations, 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, led by the Assistant Curator, utilises the Museum's document and collections archive to deliver projects and help with public genealogy requests and academic study.

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 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, and some currently serve with the Mercian 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 a Museum Director and their support team. The current Director, Dr Rachael Abbiss, started at the end of January 2025. The 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. The management team benefits from the support of a group of 80-plus volunteers, who provide the backbone of the museum's activities.

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

THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

ANNUAL REPORT (Continued) FOR THE YEAR ENDED 31 MARCH 2025

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 (in no particular order):

- Serving soldiers of the Mercian Regiment and veterans of the Mercian and Staffordshire Regiments.
- The Armed Forces of the United Kingdom.
- 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

Continuing the improvements from the 2023-24 financial year, the Museum has continued to develop its learning and events programme, which has helped deliver substantial income for the Museum Trust. The event highlights for 2024-25 included the popular annual 'Blitz' event, 'Meet the Yanks', 'Communication', 'Forgotten Altar', a commemorative Arnhem themed day, the Knot Car Club Show and vintage and militaria fairs, alongside Discovery Days and finishing with an immersive First World War event. The Museum continued to develop external exhibits in conjunction with The Friends of The Staffordshire Regiment Museum with particular focus on the First World War Trench.

Longer term, The Museum developed in 2012 its strategy to 2020 to develop the Museum offer and governance, which was delivered. However as noted previously the Museum building and displays are showing their 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, although through the Museum Team the Museum has come closer to conducting sustainable operations within its current facilities. Over the last few financial years, the Trustees have been looking to the future and developing the site with a new museum building and improved external installations and facilities. The Mercian Regiment has 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 MOD supported museums will see their funding end. The agreements concerning the lease have started to reach conclusion and a major fundraising campaign will be launched to begin raising the funds for the planned redevelopment project. The project is to be planned in stages so as not over-reach the Trust at one specific time. This will conclude with rebranding and the development of a new museum: The Staffordshire and Mercia Military Museum (SAMMM) to better educate, engage and inspire visitors about army heritage.

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 and see its efforts rewarded through various local and regional awards in 2024.

The Trustees are well aware that without the support of our team of dedicated volunteers the Museum would not be able to operate and deliver on its core purposes.

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 2025

Funds held as Custodian Trustee

During the year the Museum acted as custodian trustee for the Veteran's Hub as detailed in note 14 to the accounts.

Reserves Policy

Unrestricted funds held at 31 March 2025 totalled £418,871 of which £367,517 are regarded as free reserves after allowing for funds tied up in heritage and tangible fixed assets.

The target level of reserve, determined by the Trustees is to be the equivalent to 12 months operational expenditure (including salary costs, less 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.£100,000, 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. For 2025/2026, the Trustees have committed £60,000 of reserve funds towards the installation of a new modular building (educational facility/classroom).

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.

At 31 March 2025, the investments held by Hargreaves Lansdown had a market value of £290,401.

THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

ANNUAL REPORT (Continued) FOR THE YEAR ENDED 31 MARCH 2025

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: 28 January 2026

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 2025 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.

M Gurney FCCA, DChA
Dains Audit Ltd
2 Chamberlain Square
Birmingham
B3 3AX

Date: 28 January 2026

THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total 2025 £	Total 2024 £
Income from:						
Donations & legacies	2	8,589	26,728	-	35,317	51,028
Other trading activities	3	17,131	-	-	17,131	15,371
Investments	4	15,154	-	-	15,154	13,147
Charitable activities						
Museum admissions inc. events		49,564	-	-	49,564	38,562
School visits		15,642	-	-	15,642	16,407
Other		550	-	-	550	867
Transfer Staffordshire TA Trust		-	-	-	-	-
		106,630	26,728	-	133,358	135,382
Expenditure on:						
Raising funds	3	12,062	-	-	12,062	13,511
Investment management costs		923	-	-	923	757
Charitable activities	7/8	119,408	24,728	-	144,136	129,977
Other costs						
Independent examiner	9	2,850	-	-	2,850	2,700
		135,243	24,728	-	159,971	146,945
Unrealised gain/(loss) on investments	12	6,797	-	-	6,797	7,432
		(21,816)	2,000	-	(19,816)	(4,131)
Reconciliation of funds:						
Fund balances brought forward		440,687	-	15,432	456,119	460,250
		418,871	2,000	15,432	436,303	456,119

THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

**BALANCE SHEET
AS AT 31 MARCH 2025**

	Notes		2025		2024
		£	£	£	£
Fixed Assets					
Heritage Assets	1e/11		44,700		44,700
Tangible Assets	10		6,654		6,465
Listed Investments	12		290,430		284,553
			<hr/>		<hr/>
			341,784		335,718
Current Assets					
Stock		10,213		10,922	
Debtors	14	3,685		4,075	
Cash at Bank and on Deposit	13	115,538		140,623	
		<hr/>		<hr/>	
		129,436		155,620	
Current Liabilities					
Creditors	14	34,917		35,219	
		<hr/>		<hr/>	
Net Current Assets			94,519		120,401
			<hr/>		<hr/>
Net Assets			436,303		456,119
			<hr/> <hr/>		<hr/> <hr/>
Represented By:					
Designated Funds – Museum Endowment Fund			15,432		15,432
Restricted Funds			2,000		-
Unrestricted Funds			418,871		440,687
			<hr/>		<hr/>
			436,303		456,119
			<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 28 January 2026 and signed on their behalf by

..... S J Banton

..... J B Massey

THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

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 16,500 individual items (objects and archive). The museum records assets on Modes Complete (collections database system) which supports the UK Museum Accreditation Scheme's standards, particularly the Spectrum 5.0 procedures for collections management, allowing staff to manage diverse collections, track objects, meet documentation requirements, and facilitate public access and research.

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 2025

2. Donations and Legacies

	Unrestricted	Restricted	Total 2025	Total 2024
	£	£	£	£
Donations	4,085	-	4,085	5,672
Tax repayable on Gift Aid/GASDS	4,004	-	4,004	3,893
Legacies	500	-	500	11,000
Grants				
Ministry of Defence	-	26,728	26,728	23,663
Victoria and Albert Museum	-	-	-	6,300
RHQ Mercian	-	-	-	500
	8,589	26,728	35,317	51,028

Restricted grants are detailed in Note 15.

In 2024, £31,071 of the total donations and legacies represented restricted income.

3. Other trading activities

	2025 £	2024 £
Income		
Shop Sales	15,429	14,056
Research	1,702	1,315
	17,131	15,371
Cost of raising funds		
Opening Stock	10,922	9,830
Purchases	11,353	14,603
Closing Stock	(10,213)	(10,922)
	12,062	13,511

4. Income from Investments

	2025 £	2024 £
Investment income	12,719	10,465
Bank deposit interest	2,435	2,682
	15,154	13,147

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 £150 (2024 - £120).

THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

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 has increased slightly since 2024 and enquiries remain high with visitors requesting information about volunteering roles at the site. During the year the volunteer team delivered 5,300 hours (2024 – 5,020 hours) of support activity, broken down as follows:– Education (1,300 hours), Research (1,000 hours), Front of House – reception and shop (1,500 hours), Special Events (1,500 hours).

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 2025 £	Total 2024 £
Exhibit Display Materials	1,321	-	-	1,321	2,100
Exhibit & Event Insurance	3,386	-	-	3,386	3,354
Archives, Exhibits, Storage & Conservation	1,690	-	-	1,690	443
Volunteers Expenses & Training	366	-	-	366	1,379
Staff and Trustee Expenses	1,099	-	-	1,099	905
Staff Training	359	-	-	359	-
Education	827	-	-	827	1,905
Events	1,450	-	-	1,450	1,971
Salaries & National Insurance	77,795	24,728	-	102,523	88,288
Accounting and HR Services	2,730	-	-	2,730	3,473
Printing, postage & stationery	1,385	-	-	1,385	1,308
Journals & Subscriptions	1,114	-	-	1,114	1,053
Advertising & Publicity	1,376	-	-	1,376	1,254
Depreciation	2,111	-	-	2,111	2,028
Exterior works/ large works	4,796	-	-	4,796	5,376
General Maintenance	3,323	-	-	3,323	1,161
IT costs	243	-	-	243	1,326
Till rental & expenses	2,198	-	-	2,198	2,504
Website maintenance	1,345	-	-	1,345	999
Legal fees	544	-	-	544	-
Building inspection report	-	-	-	-	2,350
Regimental Association – heritage	5,847	-	-	5,847	5,750
Bank charges	161	-	-	161	155
Sundry expenses	902	-	-	902	895
Irrecoverable VAT	3,040	-	-	3,040	-
	119,408	24,728	-	144,136	129,977

In 2024 the expenditure on charitable activities was £129,977 of which £24,271 was from restricted funds and £105,706 was from unrestricted funds.

THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2025**

8 Staff Costs and Numbers

	2025	2024
	£	£
Salaries	96,732	85,520
National Insurance	2,444	1,186
Defined contribution pension contributions	3,347	1,582
	<hr/>	<hr/>
Total	102,523	88,288
	<hr/>	<hr/>
 Average Number of full time equivalent employees furthering the charities objects	 3	 3
	<hr/>	<hr/>

No employee earned more than £60,000 (2024 - £nil)

9 Independent examiner

The independent examiner's fee of £2,850 includes £1,550 in respect preparing the statutory accounts and other advice.

10 Tangible Fixed Assets

	Computer Equipment	Portacabin	Fixtures & Fittings	Total
	£	£	£	£
Cost				
At 1 April 2024	12,317	29,520	34,459	76,296
Additions	2,300	-	-	2,300
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2025	14,617	29,520	34,459	78,596
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation				
At 1 April 2024	10,596	25,582	33,653	69,831
Charge for Year	1,006	984	121	2,111
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2025	11,602	26,566	33,774	71,942
	<hr/>	<hr/>	<hr/>	<hr/>
Net Book Value				
At 31 March 2025	3,015	2,954	685	6,654
	<hr/>	<hr/>	<hr/>	<hr/>
At 31 March 2024	1,721	3,938	806	6,465
	<hr/>	<hr/>	<hr/>	<hr/>

THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

11 Heritage Assets

Heritage assets comprise an anti tank gun, which was purchased in 2022 at a cost of £32,100 and Lieutenant Colonel Philip Eyre's medal set which was purchased during 2024 at a cost of £12,600.

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:

2024: £nil, 2023: £nil; 2022: £nil, 2021: £nil, 2020: £4,888.

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 CT Investment Services Limited, using the Hargreaves Lansdown investment platform.

	01-Apr-24 £	Additions £	Disposal £	Unrealised gain £	31-Mar-25 £
Janus Henderson Global Equity Income Fund	98,084	-		568	98,652
CT UK Equity Income Fund	115,537	-	837	6,908	121,608
Fidelity Enhanced Income Fund	70,820	-		(679)	70,141
			837		
Total Funds	284,441	-		6,797	290,401
Cash	112				29
Total	284,553				290,430

13 Cash at Bank and On Deposit

	2025 £	2024 £
Deposit Accounts	105,939	132,704
Current Accounts	9,000	7,579
Cash in Hand	600	340
	115,539	140,623

THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

14	Debtors & Creditors	2025		2024
		£		£
	Debtors			
	Tax repayable on Gift Aid	903		951
	VAT recoverable	-		1,056
	Other	2,782		2,068
		<hr/>		<hr/>
		3,685		4,075
		<hr/>		<hr/>
	Creditors			
	Funds held as Custodian Trustee	27,792		27,629
	Creditors and Accruals	7,125		7,590
		<hr/>		<hr/>
		34,917		35,219
		<hr/>		<hr/>

Funds held as Custodian Trustee

	Balance at April 2024	Income £	Expenditure £	Transfer £	Balance 31 March 2025 £
Veteran's Hub	27,629	1,787	320	1,304	27,792
Total	<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
	27,629	1,787	320	1,304	27,792

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

	2025		2024
	£		£
Unrestricted Funds			
Fixed Assets	341,784		335,718
Net Current Assets	77,087		104,969
	<hr/>		<hr/>
Total Unrestricted Funds	418,871		440,687
Designated Funds – Net Current Assets	15,432		15,432
Restricted Funds – Net Current Assets	2,000		-
	<hr/>		<hr/>
Total	436,303		456,119
	<hr/>		<hr/>

THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2025

15 (continued)

Restricted Funds - 2025

	1 April 2024 £	Incoming Resources £	Expended Resources £	31 March 2025 £
Ministry of Defence Grant		24,728	(24,728)	-
AMOT		2,000		2,000
Total		26,728	(24,728)	2,000

Restricted Funds - 2024

	1 April 2023 £	Incoming Resources £	Expended Resources £	31 March 2024 £
Ministry of Defence Grant	-	23,663	(23,663)	-
Victoria and Albert Museum	-	6,300	(6,300)	-
RHQ Mercian	-	500	(500)	-
Other	-	608	(608)	-
Total	-	31,071	(31,071)	-

Restricted Funds relate to grants from the following bodies;

Ministry of Defence Grant - grant to cover salary payments.

The AMOT grant was towards a display project.

Victoria and Albert Museum and RHQ Mercian – towards purchase of Lieutenant Eyre collection.

Other donation was specifically for a family event.