

# THE PRINCE OF WALES'S OWN REGIMENT OF YORKSHIRE MUSEUM CHARITY

England & Wales · Charity number 1068997

## Details

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**Status** Registered

**Legal form** Other

**Registered** 1998-04-02

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** Stearsby Grange  
Stearsby  
York  
YO61 4SA

**Phone** 01904461018

**Website** [www.yorkarmymuseum.co.uk](http://www.yorkarmymuseum.co.uk)

## Activities

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**Objects:** THE OBJECTS OF THE CHARITY ARE:(1) TO EDUCATE THE PUBLIC AND MEMBERS OF THE REGIMENT IN THE HISTORY AND MILITARY ACCOMPLISHMENTS OF THE REGIMENT AND THE FORMER REGIMENTS, AND(2) TO PROMOTE MILITARY EFFICIENCY,BY THE PRESERVATION AND PUBLIC EXHIBITION OF THE COLLECTION.

**Activities:** The Museum holds the chattels and archives The Prince of Wales's Own Regiment of Yorkshire and its antecedents. The Museum is at 3 Tower Street, York YO19SB and is open Tue-Sun 1000 - 1630 hrs. It has a superb collection of medals, silver, paintings, weapons and uniforms from the 1685 to the present day. The archives are open by appointment (01904 461018) for people to research.

## Classification

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- **How:** Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage, Armed Forces/emergency Service Efficiency
- **Who:** Children/young People, Elderly/old People, People With Disabilities, The General Public/mankind

## Geography

- **Area of benefit:** NATIONAL
- City Of York

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£5,193	£1,162	-	-
2024-03-31	£9,064	£13,814	-	-
2023-03-31	£30,546	£37,597	-	-
2022-03-31	£40,012	£36,379	-	-
2021-03-31	£42,604	£31,672	-	-

## Trustees

Name	Role	Appointed
<b>MAJOR GENERAL GRAHAM JOHN BINNS CBE DSO MC</b>	Chair	
Brigadier Andrew Jackson CBE		
COLONEL CHARLES GEORGE LE BRUN		
Colonel Stephen Padgett OBE		2013-11-01
KENNETH PEACOCK OBE		2013-04-19
Michael Folan		2019-10-11
Peter Blyth MBE		2019-09-24
Richard Lockwood		2024-06-03
Terence Smith		2019-10-15

**THE PRINCE OF WALES'S OWN REGIMENT OF YORKSHIRE MUSEUM CHARITY**

England & Wales - Charity number 1068997

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# Accounts

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

**Trustees' Report**

**for the year ended 31 March 2023**

**Legal and administrative information**

**Charity number** 1068997

**Address**

3 Tower Street  
York  
Y01 9SB

**Trustees**

G J Binns CBE, DSO, MC	Chairman
A T Jackson CBE	
C G Le Brun	
S Padgett OBE	
P Blyth	
M Folan	
T Smith	
P T Wilcock MBE	
KA Peacock	
A Bartlett	Secretary

**Independent Examiner**

Chipchase Manners  
Chartered Accountants & Tax Consultants  
5 Newbiggin  
Richmond  
North Yorkshire  
DL10 4DR

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

### **Report of the Trustees for the year ended 31 March 2023**

The trustees present their report and the financial statements for the year ended 31 March 2023.

#### **Structure, Governance and Management**

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

The management of the Prince of Wales's Own Charity is the responsibility of the Trustees who are elected and co-opted under the terms of the scheme. The number of the Trustees shall not be more than ten, comprising three ex-officio Trustees and not more than seven nominated Trustees. At their meeting on 30 May 2022, the composition and tenure of Trustees was reviewed and amended. The ex-officio Trustees shall be:

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

#### **Plans for Future Periods**

The Trustees have set a minimum level of reserves of £60,000 being the amount they believe is required to maintain the charitable purpose for the foreseeable future. However, £50,000 has been invested in a low-risk, interest attracting investment fund and £20,000 is in a low-interest deposit account. The Charity is examining ways of utilising these funds to generate a modicum of income through a better rate of interest. In the longer term, Trustees will look into transferring the responsibility for regimental heritage to the serving regiment; The Royal Yorkshire Regiment and its Board of Trustees at some point, yet to be agreed, in the future.

#### **Objectives and Activities**

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

In accordance with these objects, the Charity has supported and enabled the successful delivery of a fully refurbished York Army Museum in Tower Street that re-opened on 13 May 2015 and is now in its eighth year of successful operation. Much of the remainder of the report is extracted from the YAM's report.

## **Achievements and Performance**

The PWO Museum Charity operates in close partnership with those of The Royal Dragoon Guards and The Royal Yorkshire Regiment. The combined regimental collections are fronted by the York Army Museum (YAM), delivered by a YAM Management Team and overseen by a YAM Board of Trustees. It is pleasing to report that YAM continues to exceed previous visitor numbers and is largely self-sufficient.

This has been the Museums first full operating year since the conclusion of COVID restrictions. In this reporting period the YAM has amended its operating model to take advantage of new working practices and employment opportunities. The YAM continues to receive some funding support from the Ministry of Defence in the form of Grant in Aid, which, in the large part, pays for the PWO Collections Manager.

In the latter part of the period, the YAM has adopted a new business model taking advantage of the lessons learned over the period of the COVID 19 Pandemic. The Museum has increased the number of Part Time Staff to expand skill sets, extend opening times and improve redundancy during periods of sickness and leave. This model enables the visitor experience to be maintained as demonstrated through our customer feedback and 'Trip Advisor' reviews that, in the face of stiff competition, consistently place the 400 m2 museum in the top ten visitor attractions in York, a very competitive market. The Museum was once again placed in the top 3 of all North Yorkshire's small, (75,000 Visitors) attractions. The change in business model ensures that we retain sufficient capital to maintain 6 months operating costs, while continuing to expand our offer to visitors, business and education partners. Looking into the next FY, the Museum intends to expand its offer through Augmented Reality (AR) experiences. The Trustees view Augmented Reality as the most cost effective way to deliver an immersive, educational and fun experience for multiple users in the constraints of the small space that the museum occupies. The purchase of a digital shooting range has been the first step in the incorporation of AR. Other ideas include making a number of key objects accessible in a multi-dimensional view visitors' I-Phones.

## **Visitors**

The Museum has once again exceeded 25,000 visitors over this reporting period, continuing to take advantage of the 'staycation' opportunities that COVID 19 presented. The bulk of our visitors live within 50 miles of York, coming from the West Yorkshire and North East conurbations. Many taking advantage of the multi-visit opportunity provided by our ticketing offer and the York Pass. This allows visitors, particularly families to take advantage of the rolling temporary exhibition programme and full and half-term activities.

The PWO Curator has also hosted a number visits from serving Army personnel, both regular and reserve, from detachments of RYORKS cap-badged cadets and those family family groups that have made significant donations to the museum. More recently, a group from the US Army National Guard personnel were also provided with a private tour and object handling experience.

## **Volunteers**

Like any museum, volunteers remain at the heart of all that we deliver, their contribution to the continued success of the museum is key to future success and our ability to stay open at key times. Key areas remain; front of house, research, digitisation and more recently collection management. The expansion of part-time staff has allowed us to improve and expand our volunteer offer due to improved levels of supervision.

## **Collections**

The PWO collection continues to expand with new artefacts and archives being offered on a weekly basis. Sadly, many fall outside the remit of the Collection Policy, and are either not relevant to our heritage, are duplicates, have no evidential provenance, or simply cannot be accepted due to limitations of storage. However, notable amongst recent additions include some good examples of Great War and WW2 Battle Dress, Items of Uniform, Archives and Medals, including two Military Medals. Other recent donations include letters, diaries and photographs. The museum continues to invest in the conservation of its artefacts and archives.

## **Education.**

The York Army Museum has continued to develop outreach sessions and workshops for primary, secondary and sixth form students which support key curriculum topics. School visit numbers are currently lower than our pre-COVID visit numbers by around 40%, however they are anticipated to increase. This reduction in school visits is not specific to just our museum, but is a trend also reflected in the lower numbers of education visits being made to other heritage venues in the city in general. Although reluctant to commit to education visits to the museum, we have seen a rise in request for outreach visits for our staff to go into school and for loan boxes. We have developed our loan offer for WW1 and WW2 topics, and these have proved particularly popular with primary schools locally.

## **Going Concern**

After making appropriate enquiries, the YAM Trustees have a reasonable expectation that the charity has adequate resources to continue operations for the foreseeable future and although some loss of operating profit was experienced in FY 22/23, this was attributable to purchase of the digital firing range and costs accrued by travel and subsistence for the two collections managers, whose costs (other than salary), are no longer reimbursed by the Civil Service. This includes travel and subsistence to attend the Curators Course.

## **PWO Museum Financial review**

The results for the year are set out in detail in the Statement of Financial Activities. At the meeting of the PWO Museum Trustees on 26 October 2023, the constitution was reviewed, and the appointment of new and departing Trustees revised. It is important to note that action is underway to separate the transactions of the PWO Association from those of the PWO Museum Fund. To date, transactional activity although low in monetary value has generated additional work and a degree of complication in accounting, that is now in the process of being resolved.



G J Binns CBE DSO MC  
Chairman

**Charity number: 1068997**

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

**Trustees' report and financial statements**

**for the year ended 31 March 2023**

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

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

### Legal and administrative information

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

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

### **Report of the trustees for the year ended 31 March 2023**

The trustees present their report and the financial statements for the year ended 31 March 2023. The trustees who served during the year and up to the date of this report are set out on page 1.

#### **Structure, governance and management**

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

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

The ex-officio Trustees shall be:

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

#### *Plans for Future Periods*

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

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

#### **Objectives and activities**

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

In accordance with these objects, the Charity has supported and enabled the successful delivery of a fully refurbished York Army Museum in Tower Street that re-opened on 13 May 2015 and is now in its seventh year of successful operation. The objectives and constitution were reviewed at the 22 March 2022 annual meeting of Trustees.

#### **Achievements and performance**

The PWO Museum Charity operates in close partnership with those of The Royal Dragoon Guards and The Yorkshire Regiment. The combined regimental collections are fronted by the York Army Museum (YAM), delivered by a YAM Management Team and overseen by a YAM Board of Trustees. It is pleasing to report that YAM continues to exceed previous visitor numbers and is largely self-sufficient in terms of operating profit.

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

### **Report of the trustees for the year ended 31 March 2023**

#### *Visitor numbers*

The Museum has once again exceeded 25,000 visitors over this reporting period, continuing to take advantage of the 'staycation' opportunities that COVID 19 presented. The bulk of our visitors live within 50 miles of York, coming from the West Yorkshire and North East conurbations. Many taking advantage of the multi-visit opportunity provided by our ticketing offer and the York Pass. This allows visitors, particularly families to take advantage of the rolling temporary exhibition programme and full and half-term activities.

The PWO Curator has also hosted a number visits from serving Army personnel, both regular and reserve, from detachments of RYORKS cap-badged cadets and those family family groups that have made significant donations to the museum. More recently, a group from the US Army National Guard personnel were also provided with a private tour and object handling experience.

#### *Volunteers*

Like any museum, volunteers remain at the heart of all that we deliver, their contribution to the continued success of the museum is key to future success and our ability to stay open at key times. Key areas remain; front of house, research, digitisation and more recently collection management. The expansion of part-time staff has allowed us to improve and expand our volunteer offer due to improved levels of supervision.

#### *Education*

The York Army Museum has continued to develop outreach sessions and workshops for primary, secondary and sixth form students which support key curriculum topics. School visit numbers are currently lower than our pre-COVID visit numbers by around 40%, however they are anticipated to increase. This reduction in school visits is not specific to just our museum, but is a trend also reflected in the lower numbers of education visits being made to other heritage venues in the city in general. Although reluctant to commit to education visits to the museum, we have seen a rise in request for outreach visits for our staff to go into school and for loan boxes. We have developed our loan offer for WW1 and WW2 topics, and these have proved particularly popular with primary schools locally.

#### *PWO Collection*

The PWO collection continues to expand with new artefacts and archives being offered on a weekly basis. Sadly, many fall outside the remit of the Collection Policy, and are either not relevant to our heritage, are duplicates, have no evidential provenance, or simply cannot be accepted due to limitations of storage. However, notable amongst recent additions include some good examples of Great War and WW2 Battle Dress, Items of Uniform, Archives and Medals, including two Military Medals. Other recent donations include letters, diaries and photographs. The museum continues to invest in the conservation of its artefacts and archives.

#### *Going Concern*

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue operations for the foreseeable future.

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

### **Report of the trustees for the year ended 31 March 2023**

#### **Financial review**

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

At their meeting the trustees reviewed the balance sheet as at 31 March 2023 which showed total assets of £108,531 and liabilities of £1,680 leaving funds of £106,851 compared with total assets of £114,043 and liabilities of £850 reserves of £113,193 in the financial year 2022. An investment of £50,000 into the Armed Forces Common Investment fund in 2019 has provided income of £973 and a deposit of £20,000 into Virgin Money has yielded interest of £48 in the financial year 2023. Trustees continue to monitor the utility of the deposit account at the annual meetings. The PWO experienced an overall deficit of £5,562 this financial year compared with a surplus of £3,633 in the year ended 31 March 2022. The trustees believe that there is sufficient reserve for at least the next two decades as long as further bequests, donations or grants are forthcoming.

#### *Management*

This year has seen a change in bookkeeper from Stuart to Carol McNiff, Carol has familiarised herself with the detailed matters of the PWO Museum and other PWO business and has identified several issues which have required attention. The YORKIE magazine has been recognised within unrestricted funds, with the charity fulfilling any deficit's which arise. There has been a total deficit of £3,584 which Carol has identified, the YORKIE have agreed to repay this over several years to the museum. Another area of attention is the PWO Dinner Club, this has again be recognised within unrestricted reserves but has now been moved to restricted reserves with their surplus balance of £1,884 transferred.

#### *Plans for future periods*

There is a present plan to separate the Museum from the other activities which are currently presented within its accounts, such as the Dinner Club and the YORKIE, which are both expected to take over their own affairs from the 2023-24 financial year.

#### **Statement of trustees' responsibilities**

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

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

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

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

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

**Report of the trustees  
for the year ended 31 March 2023**

On behalf of the Trustees

A handwritten signature in black ink, appearing to be 'G J Binns', with a long horizontal line extending to the right.

**Chairman**  
**G J Binns CBE, DSO, MC**  
**Trustee**  
26 October 2023

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

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

I report on the accounts of The Prince of Wales's Own Regiment of Yorkshire Museum Charity for the year ended 31 March 2023 set out on pages 2 to 13.

#### **Respective responsibilities of trustees and independent examiner**

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

#### **Basis of independent examiner's statement**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep proper accounting records in accordance with section 41 of the Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Acthave not been met; or
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*Sara-Louise Dickman*

#### **Independent examiner**

**Sara-Louise Dickman ACA**

15 Newbiggin  
Richmond  
North Yorkshire  
DL10 4DR

**26 October 2023**

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

### Statement of financial activities

For the year ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total £	2022 Total £
<b>Incoming resources</b>					
Incoming resources from generating funds:					
Voluntary income	2	21,621	7,904	29,525	31,824
Investment income	3	1,021	-	1,021	1,888
Incoming resources from charitable activities	4	-	-	-	6,300
<b>Total incoming resources</b>		<u>22,642</u>	<u>7,904</u>	<u>30,546</u>	<u>40,012</u>
<b>Resources expended</b>					
Costs of generating funds:					
Cost of generating voluntary income	5	19,145	4,527	23,672	31,934
Governance costs	6	13,925	-	13,925	4,445
<b>Total resources expended</b>		<u>33,070</u>	<u>4,527</u>	<u>37,597</u>	<u>36,379</u>
<b>Net incoming/(outgoing) resources before transfers</b>					
		(10,428)	3,377	(7,051)	3,633
Transfer between funds		1,493	(1,493)	-	-
<b>Net movement in funds</b>		<u>(8,935)</u>	<u>1,884</u>	<u>(7,051)</u>	<u>3,633</u>
Total funds brought forward		113,193	-	113,193	109,560
<b>Total funds carried forward</b>		<u>104,258</u>	<u>1,884</u>	<u>106,142</u>	<u>113,193</u>

The notes on pages 9 to 13 form an integral part of these financial statements.

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

### Balance sheet as at 31 March 2023

	Notes	£	2023 £	£	2022 £
<b>Fixed assets</b>					
Tangible assets	9		20,728		20,728
Investments	10		51,529		57,681
			<u>72,257</u>		<u>78,409</u>
<b>Current assets</b>					
Debtors	11	3,584		-	
Cash at bank and in hand		31,981		35,634	
		<u>35,565</u>		<u>35,634</u>	
<b>Creditors: amounts falling due within one year</b>					
	12	(1,680)		(850)	
<b>Net current assets</b>			<u>33,885</u>		<u>34,784</u>
<b>Net assets</b>			<u>106,142</u>		<u>113,193</u>
<b>Funds</b>					
Restricted income funds	13		1,884		-
Unrestricted income funds			104,258		113,193
<b>Total funds</b>			<u>106,142</u>		<u>113,193</u>

The financial statements were approved by the trustees on 26 October 2023 and signed on its behalf by

**G J Binns CBE, DSO, MC**  
Trustee



The notes on pages 9 to 13 form an integral part of these financial statements.

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

### Notes to financial statements for the year ended 31 March 2023

#### 1. Accounting policies

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

##### 1.1. Basis of accounting

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

##### 1.2. Incoming resources

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

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

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

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

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

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

##### 1.3. Resources expended

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

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

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

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

##### 1.4. Tangible fixed assets and depreciation

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

Heritage assets - Not depreciated

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

### Notes to financial statements for the year ended 31 March 2023

#### 1.5. Investments

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

#### 2. Voluntary income

	Unrestricted funds £	Restricted funds £	2023 Total £	2022 Total £
Donations and legacies	20,560	-	20,560	23,565
PWO Dinner Club and Yorkie	-	7,904	7,904	8,259
Events	1,061	-	1,061	-
	<u>21,621</u>	<u>7,904</u>	<u>29,525</u>	<u>31,824</u>

#### 3. Investment income

	Unrestricted funds £	2023 Total £	2022 Total £
AFCIF Investment	973	973	1,887
Bank interest receivable	48	48	1
	<u>1,021</u>	<u>1,021</u>	<u>1,888</u>

#### 4. Incoming resources from charitable activities

	2023 Total £	2022 Total £
Grants	-	6,300
	<u>-</u>	<u>6,300</u>

#### 5. Cost of generating voluntary income

	Unrestricted funds £	Restricted funds £	2023 Total £	2022 Total £
Donations	19,145	4,527	23,672	31,934
	<u>19,145</u>	<u>4,527</u>	<u>23,672</u>	<u>31,934</u>

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

### Notes to financial statements for the year ended 31 March 2023

#### 6. Governance costs

	Unrestricted funds £	2023 Total £	2022 Total £
Wages and salaries	6,300	6,300	6,300
Sundry expenses	643	643	539
Movement of Investments	6,152	6,152	(3,194)
Accountancy fees	830	830	800
	<u>13,925</u>	<u>13,925</u>	<u>4,445</u>

#### 7. Analysis of support costs

	Governance costs £	2023 Total £	2022 Total £
Accountancy charges	830	830	800
	<u>830</u>	<u>830</u>	<u>800</u>

#### 8. Employees

Employment costs	2023 £	2022 £
Wages and salaries	6,300	6,300
Other costs	16,729	22,305
	<u>23,029</u>	<u>28,605</u>

No employee received emoluments of more than £60,000 (2022 : None).

#### Number of employees

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

2023 Number	2022 Number
<u>1</u>	<u>1</u>

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

### Notes to financial statements for the year ended 31 March 2023

<b>9. Tangible fixed assets</b>	<b>Heritage assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 April 2022 and At 31 March 2023	20,728	20,728
<b>Net book values</b>		
At 31 March 2023	20,728	20,728
At 31 March 2022	20,728	20,728
<b>10. Fixed asset investments</b>	<b>Listed investments £</b>	<b>Total £</b>
<b>Valuation</b>		
At 1 April 2022	57,681	57,681
Revaluations	(6,152)	(6,152)
At 31 March 2023	51,529	51,529
All fixed asset investments are held within the United Kingdom.		
<b>11. Debtors</b>	<b>2023 £</b>	<b>2022 £</b>
Amounts due from subsidiary and associated undertakings	3,584	-
<b>12. Creditors: amounts falling due within one year</b>	<b>2023 £</b>	<b>2022 £</b>
Trade creditors	780	-
Accruals and deferred income	900	850
	1,680	850

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

### Notes to financial statements for the year ended 31 March 2023

#### 13. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 March 2023 as represented by:			
Tangible fixed assets	20,728	-	20,728
Investment assets	51,529	-	51,529
Current assets	34,390	1,884	36,274
Current liabilities	(1,680)	-	(1,680)
	<u>104,967</u>	<u>1,884</u>	<u>106,851</u>

#### 14. Unrestricted funds

	At 1 April 2022 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2023 £
Unrestricted Funds	<u>113,193</u>	<u>22,642</u>	<u>(33,070)</u>	<u>1,493</u>	<u>104,258</u>

#### 15. Restricted funds

	At 1 April 2022 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2023 £
PWO Dinner Club	-	502	-	1,382	1,884
YORKIE Magazine	-	7,402	(4,527)	(2,875)	-
	<u>-</u>	<u>7,904</u>	<u>(4,527)</u>	<u>(1,493)</u>	<u>1,884</u>

#### Purposes of restricted funds

Ex-Regiment members annual meet

A local magazine prepared with assistance from the university.

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

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

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

## Detailed statement of financial activities

For the year ended 31 March 2023

	2023		2022	
	£	£	£	£
<b>Incoming resources</b>				
<b>Incoming resources from generating funds:</b>				
<i>Voluntary income</i>				
Donations and legacies		20,560		23,565
PWO Dinner Club and Yorkie		7,904		8,259
Events		1,061		-
		<u>29,525</u>		<u>31,824</u>
<i>Investment income</i>				
AFCIF Investment		973		1,887
Bank interest receivable		48		1
		<u>1,021</u>		<u>1,888</u>
<b>Total incoming resources from generating funds</b>		<u>30,546</u>		<u>33,712</u>
<b>Incoming resources from charitable activities</b>				
Grants		-		6,300
		-		<u>6,300</u>
<b>Total incoming resources</b>		<u>30,546</u>		<u>40,012</u>
<b>Resources expended</b>				
<b>Costs of generating funds:</b>				
<b>Cost of generating voluntary income</b>				
<i>Donations</i>				
Magazine expenses		4,527		4,290
Event costs		2,416		5,339
Donations		16,729		22,305
		<u>23,672</u>		<u>31,934</u>
<b>Total cost of generating voluntary income</b>		<u>23,672</u>		<u>31,934</u>
<b>Fundraising trading:</b>				
<b>cost of goods sold and other costs</b>				
<b>Total costs of generating funds</b>		<u>23,672</u>		<u>31,934</u>

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

### Detailed statement of financial activities

For the year ended 31 March 2023

	2023 £	2022 £
<b>Charitable activities</b>		
<b>Governance costs</b>		
<i>Activities undertaken directly</i>		
Wages and salaries	6,300	6,300
Sundry expenses	643	539
Movement of Investments	6,152	(3,194)
	<u>13,095</u>	<u>3,645</u>
<i>Support costs</i>		
Accountancy fees	830	800
	<u>830</u>	<u>800</u>
<b>Total governance costs</b>	<u>13,925</u>	<u>4,445</u>
<b>Net incoming/(outgoing) resources for the year</b>	<u>(7,051)</u>	<u>3,633</u>

**Charity number: 1068997**

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

**Trustees' report and financial statements**

**for the year ended 31 March 2023**

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

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

### Legal and administrative information

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

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

### **Report of the trustees for the year ended 31 March 2023**

The trustees present their report and the financial statements for the year ended 31 March 2023. The trustees who served during the year and up to the date of this report are set out on page 1.

#### **Structure, governance and management**

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

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

The ex-officio Trustees shall be:

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

#### *Plans for Future Periods*

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

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

#### **Objectives and activities**

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

In accordance with these objects, the Charity has supported and enabled the successful delivery of a fully refurbished York Army Museum in Tower Street that re-opened on 13 May 2015 and is now in its seventh year of successful operation. The objectives and constitution were reviewed at the 22 March 2022 annual meeting of Trustees.

#### **Achievements and performance**

The PWO Museum Charity operates in close partnership with those of The Royal Dragoon Guards and The Yorkshire Regiment. The combined regimental collections are fronted by the York Army Museum (YAM), delivered by a YAM Management Team and overseen by a YAM Board of Trustees. It is pleasing to report that YAM continues to exceed previous visitor numbers and is largely self-sufficient in terms of operating profit.

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

### **Report of the trustees for the year ended 31 March 2023**

#### *Visitor numbers*

The Museum has once again exceeded 25,000 visitors over this reporting period, continuing to take advantage of the 'staycation' opportunities that COVID 19 presented. The bulk of our visitors live within 50 miles of York, coming from the West Yorkshire and North East conurbations. Many taking advantage of the multi-visit opportunity provided by our ticketing offer and the York Pass. This allows visitors, particularly families to take advantage of the rolling temporary exhibition programme and full and half-term activities.

The PWO Curator has also hosted a number visits from serving Army personnel, both regular and reserve, from detachments of RYORKS cap-badged cadets and those family family groups that have made significant donations to the museum. More recently, a group from the US Army National Guard personnel were also provided with a private tour and object handling experience.

#### *Volunteers*

Like any museum, volunteers remain at the heart of all that we deliver, their contribution to the continued success of the museum is key to future success and our ability to stay open at key times. Key areas remain; front of house, research, digitisation and more recently collection management. The expansion of part-time staff has allowed us to improve and expand our volunteer offer due to improved levels of supervision.

#### *Education*

The York Army Museum has continued to develop outreach sessions and workshops for primary, secondary and sixth form students which support key curriculum topics. School visit numbers are currently lower than our pre-COVID visit numbers by around 40%, however they are anticipated to increase. This reduction in school visits is not specific to just our museum, but is a trend also reflected in the lower numbers of education visits being made to other heritage venues in the city in general. Although reluctant to commit to education visits to the museum, we have seen a rise in request for outreach visits for our staff to go into school and for loan boxes. We have developed our loan offer for WW1 and WW2 topics, and these have proved particularly popular with primary schools locally.

#### *PWO Collection*

The PWO collection continues to expand with new artefacts and archives being offered on a weekly basis. Sadly, many fall outside the remit of the Collection Policy, and are either not relevant to our heritage, are duplicates, have no evidential provenance, or simply cannot be accepted due to limitations of storage. However, notable amongst recent additions include some good examples of Great War and WW2 Battle Dress, Items of Uniform, Archives and Medals, including two Military Medals. Other recent donations include letters, diaries and photographs. The museum continues to invest in the conservation of its artefacts and archives.

#### *Going Concern*

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue operations for the foreseeable future.

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

### **Report of the trustees for the year ended 31 March 2023**

#### **Financial review**

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

At their meeting the trustees reviewed the balance sheet as at 31 March 2023 which showed total assets of £108,531 and liabilities of £1,680 leaving funds of £106,851 compared with total assets of £114,043 and liabilities of £850 reserves of £113,193 in the financial year 2022. An investment of £50,000 into the Armed Forces Common Investment fund in 2019 has provided income of £973 and a deposit of £20,000 into Virgin Money has yielded interest of £48 in the financial year 2023. Trustees continue to monitor the utility of the deposit account at the annual meetings. The PWO experienced an overall deficit of £5,562 this financial year compared with a surplus of £3,633 in the year ended 31 March 2022. The trustees believe that there is sufficient reserve for at least the next two decades as long as further bequests, donations or grants are forthcoming.

#### *Management*

This year has seen a change in bookkeeper from Stuart to Carol McNiff, Carol has familiarised herself with the detailed matters of the PWO Museum and other PWO business and has identified several issues which have required attention. The YORKIE magazine has been recognised within unrestricted funds, with the charity fulfilling any deficit's which arise. There has been a total deficit of £3,584 which Carol has identified, the YORKIE have agreed to repay this over several years to the museum. Another area of attention is the PWO Dinner Club, this has again be recognised within unrestricted reserves but has now been moved to restricted reserves with their surplus balance of £1,884 transferred.

#### *Plans for future periods*

There is a present plan to separate the Museum from the other activities which are currently presented within its accounts, such as the Dinner Club and the YORKIE, which are both expected to take over their own affairs from the 2023-24 financial year.

#### **Statement of trustees' responsibilities**

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

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

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

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

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

**Report of the trustees  
for the year ended 31 March 2023**

On behalf of the Trustees

A handwritten signature in black ink, appearing to be 'G J Binns', with a long horizontal line extending to the right.

**Chairman**  
**G J Binns CBE, DSO, MC**  
**Trustee**  
26 October 2023

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

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

I report on the accounts of The Prince of Wales's Own Regiment of Yorkshire Museum Charity for the year ended 31 March 2023 set out on pages 2 to 13.

#### **Respective responsibilities of trustees and independent examiner**

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

#### **Basis of independent examiner's statement**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep proper accounting records in accordance with section 41 of the Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Acthave not been met; or
  
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*Sara-Louise Dickman*

#### **Independent examiner**

**Sara-Louise Dickman ACA**

15 Newbiggin  
Richmond  
North Yorkshire  
DL10 4DR

**26 October 2023**

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

### Statement of financial activities

For the year ended 31 March 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total £	2022 Total £
<b>Incoming resources</b>					
Incoming resources from generating funds:					
Voluntary income	2	21,621	7,904	29,525	31,824
Investment income	3	1,021	-	1,021	1,888
Incoming resources from charitable activities	4	-	-	-	6,300
<b>Total incoming resources</b>		<u>22,642</u>	<u>7,904</u>	<u>30,546</u>	<u>40,012</u>
<b>Resources expended</b>					
Costs of generating funds:					
Cost of generating voluntary income	5	19,145	4,527	23,672	31,934
Governance costs	6	13,925	-	13,925	4,445
<b>Total resources expended</b>		<u>33,070</u>	<u>4,527</u>	<u>37,597</u>	<u>36,379</u>
<b>Net incoming/(outgoing) resources before transfers</b>					
		(10,428)	3,377	(7,051)	3,633
Transfer between funds		1,493	(1,493)	-	-
<b>Net movement in funds</b>		<u>(8,935)</u>	<u>1,884</u>	<u>(7,051)</u>	<u>3,633</u>
Total funds brought forward		113,193	-	113,193	109,560
<b>Total funds carried forward</b>		<u>104,258</u>	<u>1,884</u>	<u>106,142</u>	<u>113,193</u>

The notes on pages 9 to 13 form an integral part of these financial statements.

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

### Balance sheet as at 31 March 2023

	Notes	£	2023 £	£	2022 £
<b>Fixed assets</b>					
Tangible assets	9		20,728		20,728
Investments	10		51,529		57,681
			<u>72,257</u>		<u>78,409</u>
<b>Current assets</b>					
Debtors	11	3,584		-	
Cash at bank and in hand		31,981		35,634	
		<u>35,565</u>		<u>35,634</u>	
<b>Creditors: amounts falling due within one year</b>					
	12	(1,680)		(850)	
<b>Net current assets</b>			<u>33,885</u>		<u>34,784</u>
<b>Net assets</b>			<u>106,142</u>		<u>113,193</u>
<b>Funds</b>					
Restricted income funds	13		1,884		-
Unrestricted income funds			104,258		113,193
<b>Total funds</b>			<u>106,142</u>		<u>113,193</u>

The financial statements were approved by the trustees on 26 October 2023 and signed on its behalf by

**G J Binns CBE, DSO, MC**  
Trustee



The notes on pages 9 to 13 form an integral part of these financial statements.

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

### Notes to financial statements for the year ended 31 March 2023

#### 1. Accounting policies

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

##### 1.1. Basis of accounting

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

##### 1.2. Incoming resources

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

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

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

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

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

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

##### 1.3. Resources expended

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

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

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

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

##### 1.4. Tangible fixed assets and depreciation

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

Heritage assets - Not depreciated

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

### Notes to financial statements for the year ended 31 March 2023

#### 1.5. Investments

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

#### 2. Voluntary income

	Unrestricted funds £	Restricted funds £	2023 Total £	2022 Total £
Donations and legacies	20,560	-	20,560	23,565
PWO Dinner Club and Yorkie	-	7,904	7,904	8,259
Events	1,061	-	1,061	-
	<u>21,621</u>	<u>7,904</u>	<u>29,525</u>	<u>31,824</u>

#### 3. Investment income

	Unrestricted funds £	2023 Total £	2022 Total £
AFCIF Investment	973	973	1,887
Bank interest receivable	48	48	1
	<u>1,021</u>	<u>1,021</u>	<u>1,888</u>

#### 4. Incoming resources from charitable activities

	2023 Total £	2022 Total £
Grants	-	6,300
	<u>-</u>	<u>6,300</u>

#### 5. Cost of generating voluntary income

	Unrestricted funds £	Restricted funds £	2023 Total £	2022 Total £
Donations	19,145	4,527	23,672	31,934
	<u>19,145</u>	<u>4,527</u>	<u>23,672</u>	<u>31,934</u>

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

### Notes to financial statements for the year ended 31 March 2023

#### 6. Governance costs

	Unrestricted funds £	2023 Total £	2022 Total £
Wages and salaries	6,300	6,300	6,300
Sundry expenses	643	643	539
Movement of Investments	6,152	6,152	(3,194)
Accountancy fees	830	830	800
	<u>13,925</u>	<u>13,925</u>	<u>4,445</u>

#### 7. Analysis of support costs

	Governance costs £	2023 Total £	2022 Total £
Accountancy charges	830	830	800
	<u>830</u>	<u>830</u>	<u>800</u>

#### 8. Employees

Employment costs	2023 £	2022 £
Wages and salaries	6,300	6,300
Other costs	16,729	22,305
	<u>23,029</u>	<u>28,605</u>

No employee received emoluments of more than £60,000 (2022 : None).

#### Number of employees

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

2023 Number	2022 Number
<u>1</u>	<u>1</u>

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

### Notes to financial statements for the year ended 31 March 2023

<b>9. Tangible fixed assets</b>	<b>Heritage assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 April 2022 and At 31 March 2023	20,728	20,728
<b>Net book values</b>		
At 31 March 2023	20,728	20,728
At 31 March 2022	20,728	20,728
<b>10. Fixed asset investments</b>	<b>Listed investments £</b>	<b>Total £</b>
<b>Valuation</b>		
At 1 April 2022	57,681	57,681
Revaluations	(6,152)	(6,152)
At 31 March 2023	51,529	51,529
All fixed asset investments are held within the United Kingdom.		
<b>11. Debtors</b>	<b>2023 £</b>	<b>2022 £</b>
Amounts due from subsidiary and associated undertakings	3,584	-
<b>12. Creditors: amounts falling due within one year</b>	<b>2023 £</b>	<b>2022 £</b>
Trade creditors	780	-
Accruals and deferred income	900	850
	1,680	850

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

### Notes to financial statements for the year ended 31 March 2023

#### 13. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 March 2023 as represented by:			
Tangible fixed assets	20,728	-	20,728
Investment assets	51,529	-	51,529
Current assets	34,390	1,884	36,274
Current liabilities	(1,680)	-	(1,680)
	<u>104,967</u>	<u>1,884</u>	<u>106,851</u>

#### 14. Unrestricted funds

	At 1 April 2022 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2023 £
Unrestricted Funds	<u>113,193</u>	<u>22,642</u>	<u>(33,070)</u>	<u>1,493</u>	<u>104,258</u>

#### 15. Restricted funds

	At 1 April 2022 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2023 £
PWO Dinner Club	-	502	-	1,382	1,884
YORKIE Magazine	-	7,402	(4,527)	(2,875)	-
	<u>-</u>	<u>7,904</u>	<u>(4,527)</u>	<u>(1,493)</u>	<u>1,884</u>

#### Purposes of restricted funds

Ex-Regiment members annual meet

A local magazine prepared with assistance from the university.

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

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

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

## Detailed statement of financial activities

For the year ended 31 March 2023

	2023		2022	
	£	£	£	£
<b>Incoming resources</b>				
<b>Incoming resources from generating funds:</b>				
<i>Voluntary income</i>				
Donations and legacies		20,560		23,565
PWO Dinner Club and Yorkie		7,904		8,259
Events		1,061		-
		<u>29,525</u>		<u>31,824</u>
<i>Investment income</i>				
AFCIF Investment		973		1,887
Bank interest receivable		48		1
		<u>1,021</u>		<u>1,888</u>
<b>Total incoming resources from generating funds</b>		<u>30,546</u>		<u>33,712</u>
<b>Incoming resources from charitable activities</b>				
Grants		-		6,300
		-		<u>6,300</u>
<b>Total incoming resources</b>		<u>30,546</u>		<u>40,012</u>
<b>Resources expended</b>				
<b>Costs of generating funds:</b>				
<b>Cost of generating voluntary income</b>				
<i>Donations</i>				
Magazine expenses		4,527		4,290
Event costs		2,416		5,339
Donations		16,729		22,305
		<u>23,672</u>		<u>31,934</u>
<b>Total cost of generating voluntary income</b>		<u>23,672</u>		<u>31,934</u>
<b>Fundraising trading:</b>				
<b>cost of goods sold and other costs</b>				
<b>Total costs of generating funds</b>		<u>23,672</u>		<u>31,934</u>

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

### Detailed statement of financial activities

For the year ended 31 March 2023

	2023 £	2022 £
<b>Charitable activities</b>		
<b>Governance costs</b>		
<i>Activities undertaken directly</i>		
Wages and salaries	6,300	6,300
Sundry expenses	643	539
Movement of Investments	6,152	(3,194)
	<u>13,095</u>	<u>3,645</u>
<i>Support costs</i>		
Accountancy fees	830	800
	<u>830</u>	<u>800</u>
<b>Total governance costs</b>	<u>13,925</u>	<u>4,445</u>
<b>Net incoming/(outgoing) resources for the year</b>	<u>(7,051)</u>	<u>3,633</u>

**THE PRINCE OF WALES'S OWN REGIMENT OF YORKSHIRE MUSEUM CHARITY**

England & Wales - Charity number 1068997

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# Accounts

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**Charity number: 1068997**

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

**Trustees' report and financial statements**

**for the year ended 31 March 2022**

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

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

## Legal and administrative information

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

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

## **Report of the trustees for the year ended 31 March 2022**

The trustees present their report and the financial statements for the year ended 31 March 2022. The trustees who served during the year and up to the date of this report are set out on page 1.

### **Structure, governance and management**

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

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

The ex-officio Trustees shall be:

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

### *Plans for Future Periods*

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

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

### **Objectives and activities**

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

In accordance with these objects, the Charity has supported and enabled the successful delivery of a fully refurbished York Army Museum in Tower Street that re-opened on 13 May 2015 and is now in its seventh year of successful operation. The objectives and constitution were reviewed at the 22 March 2022 annual meeting of Trustees.

### **Achievements and performance**

The PWO Museum Charity operates in close partnership with those of The Royal Dragoon Guards and The Yorkshire Regiment. The combined regimental collections are fronted by the York Army Museum (YAM), delivered by a YAM Management Team and overseen by a YAM Board of Trustees. It is pleasing to report that YAM continues to exceed previous visitor numbers and is largely self-sufficient in terms of operating profit.

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

## **Report of the trustees for the year ended 31 March 2022**

### *Visitor numbers*

COVID constraints continued to affect the capacity to open, reducing the operating year to 45 weeks. The mitigation measures put in place, that included additional salaried part-time staff to fill the gap left by volunteers who continued to stay away due to shielding issues assisted greatly. The Museum continued to operate an online booking system, that included an option of early entry in advance of public opening for shielding customers, while continuing to accommodate the traditional walk-in visitor. This operating model has allowed the museum to achieve visitor figures that exceed those of our last 52-week trading year in the financial year ended 31 March 2019.

There has been no entry price rise for this financial year, which means that we continue to provide one of the best value for money attractions in York. Over this reporting period we have continued to accept and extend, within reason, tickets purchased over the last 12 months. We have supported our community by providing free entry tickets through local food banks and have continued to support the tri-service Serving and Veteran communities with free entry. Our visitor Figure for this reporting period was 25392, compared to 23000 in the previous year, no doubt boosted by the 'Staycation' but equally unachievable without the outstanding efforts of the Staff and Volunteers.

### *Volunteers*

The contribution made by our volunteers and staff to the success of the museum throughout this period has been exceptional. They have continued to underpin the front of house operation, which has in turn driven both footfall and income, from both entry fees and shop sales. Having volunteers back in the museum means we have been able to expand our research and continue with the cataloguing and interpretation of our collective archives. Through our Education Officer and volunteers, the museum has been able to support York's Universities with placements in support of course work and in the delivery of complimentary research and product development.

### *Education*

The museum has continued to develop outreach sessions and workshops for primary, secondary and sixth form students that support key curriculum topics. Having established COVID-safe formats for our school visits and outreach, we are now piloting these sessions with schools. School visit numbers are currently lower than our pre-COVID visit numbers. This reduction is not specific to the museum, but is a trend reflected in the lower numbers of education visits being made to other heritage venues in the city in general, and in our Coppergate area in particular. Although reluctant to commit to education visits, secondary schools have been keen to develop sessions linked to loan boxes and Zoom interactions - these areas are being developed.

We are moving into the final year of our BBC Children in Need grant which allows us to work with local support organisations to deliver Arts Award Discover, focussed around the museum collection to vulnerable young people in York including 'looked after children', refugees, and asylum seeker children.

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

## **Report of the trustees for the year ended 31 March 2022**

### *PWO Collection*

From re-opening the museum in May 2021 we hosted the exhibition 'Tribute Ink'. This Exhibition was produced by the Royal British Legion and the National Memorial Arboretum. The exhibition focussed on the association between the military and tattoos. This particular exhibition looked at the use of a tattoo as a vehicle for remembrance and memory. From September 2021 we produced the temporary exhibition 'Aden - Our Regiments in South Arabia'. The Exhibition focussed on the regimental experiences of those soldiers that served in Aden during the 1960's and in particular the part they played during the Insurgency and was opened by PWO veterans.

Work on collections has continued throughout the reporting period with the help of a team of 6 volunteers cataloguing, transcribing and recording the collections. An audit has also been conducted in preparation to reviewing certain parts of the collections. Concurrently, we have started rehousing archival material in sector-standard archival boxes. Two grant applications have been submitted - a Collections Care Grant and a Remedial Conservation Grant, both to the Association of Independent Museums.

The museum loaned out an object of the collection for display in the new temporary exhibition of the National War Museum in Edinburgh Castle 'Legacies of Empire'. This loan is still on-going. The museum has continued to provide support to historical research and family history enquiries throughout this reporting period.

### *Going Concern*

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue operations for the foreseeable future.

### **Financial review**

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

At their virtual meeting the trustees reviewed the balance sheet as at 31 March 2022 which showed total assets of £78,409 and liabilities of £850 leaving funds of £113,193 compared with total assets of £75,215 and liabilities of £800 reserves of £109,560 in the financial year 2021. An investment of £50,000 into the Armed Forces Common Investment fund in 2019 has provided income of £1,887 and a deposit of £20,000 into Virgin Money has yielded interest of £1 in the financial year 2022. Trustees continue to monitor the utility of the deposit account at the annual meetings. The PWO experienced an overall surplus of £3,633 this financial year compared with a surplus of £10,932 in the year ended 31 March 2021 and a deficit of £495 to March 2020. The average annual surplus over the last three years is £4,706, therefore the trustees believe that there is sufficient reserve for at least the next two decades as long as further bequests, donations or grants are forthcoming.

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

## **Report of the trustees for the year ended 31 March 2022**

### **Statement of trustees' responsibilities**

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

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

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

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

On behalf of the Trustees

**Chairman**

**G J Binns CBE, DSO, MC**

**Trustee**

27 January 2023

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

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

I report on the accounts of The Prince of Wales's Own Regiment of Yorkshire Museum Charity for the year ended 31 March 2022 set out on pages 2 to 13.

#### **Respective responsibilities of trustees and independent examiner**

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

#### **Basis of independent examiner's statement**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep proper accounting records in accordance with section 41 of the Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Acthave not been met; or
  
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

#### **Independent examiner**

**Jane Boagey FCCA**

15 Newbiggin

Richmond

North Yorkshire

DL10 4DR

**27 January 2023**

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

## Statement of financial activities

For the year ended 31 March 2022

	Notes	Unrestricted funds £	2022 Total £	2021 Total £
<b>Incoming resources</b>				
Incoming resources from generating funds:				
Voluntary income	2	31,824	31,824	31,048
Investment income	3	1,888	1,888	1,956
Incoming resources from charitable activities	4	6,300	6,300	9,600
<b>Total incoming resources</b>		<u>40,012</u>	<u>40,012</u>	<u>42,604</u>
<b>Resources expended</b>				
Costs of generating funds:				
Cost of generating voluntary income	5	31,934	31,934	34,146
Governance costs	6	4,445	4,445	(2,474)
<b>Total resources expended</b>		<u>36,379</u>	<u>36,379</u>	<u>31,672</u>
<b>Net movement in funds</b>		3,633	3,633	10,932
Total funds brought forward		<u>109,560</u>	<u>109,560</u>	<u>98,628</u>
<b>Total funds carried forward</b>		<u>113,193</u>	<u>113,193</u>	<u>109,560</u>

The notes on pages 9 to 13 form an integral part of these financial statements.

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

## Balance sheet as at 31 March 2022

	Notes	£	2022 £	£	2021 £
<b>Fixed assets</b>					
Tangible assets	9		20,728		20,728
Investments	10		57,681		54,487
			<u>78,409</u>		<u>75,215</u>
<b>Current assets</b>					
Cash at bank and in hand		35,634		35,145	
		<u>35,634</u>		<u>35,145</u>	
<b>Creditors: amounts falling due within one year</b>	11	(850)		(800)	
<b>Net current assets</b>			<u>34,784</u>		<u>34,345</u>
<b>Net assets</b>			<u>113,193</u>		<u>109,560</u>
<b>Funds</b>	12				
Unrestricted income funds			113,193		109,560
<b>Total funds</b>			<u>113,193</u>		<u>109,560</u>

The financial statements were approved by the trustees on 27 January 2023 and signed on its behalf by

**G J Binns CBE, DSO, MC**  
Trustee

The notes on pages 9 to 13 form an integral part of these financial statements.

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

## Notes to financial statements for the year ended 31 March 2022

### 1. Accounting policies

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

#### 1.1. Basis of accounting

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

#### 1.2. Incoming resources

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

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

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

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

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

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

#### 1.3. Resources expended

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

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

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

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

#### 1.4. Tangible fixed assets and depreciation

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

Heritage assets - Not depreciated

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

## Notes to financial statements for the year ended 31 March 2022

### 1.5. Investments

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

### 2. Voluntary income

	<b>Unrestricted funds £</b>	<b>2022 Total £</b>	<b>2021 Total £</b>
Donations and legacies	23,565	23,565	28,722
PWO Dinner Club and Yorkie	8,259	8,259	2,326
	<u>31,824</u>	<u>31,824</u>	<u>31,048</u>

### 3. Investment income

	<b>Unrestricted funds £</b>	<b>2022 Total £</b>	<b>2021 Total £</b>
AFCIF Investment	1,887	1,887	1,852
Bank interest receivable	1	1	104
	<u>1,888</u>	<u>1,888</u>	<u>1,956</u>

### 4. Incoming resources from charitable activities

	<b>Unrestricted funds £</b>	<b>2022 Total £</b>	<b>2021 Total £</b>
Grants	6,300	6,300	9,600
	<u>6,300</u>	<u>6,300</u>	<u>9,600</u>

### 5. Cost of generating voluntary income

	<b>Unrestricted funds £</b>	<b>2022 Total £</b>	<b>2021 Total £</b>
Donations	31,934	31,934	34,146
	<u>31,934</u>	<u>31,934</u>	<u>34,146</u>

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

## Notes to financial statements for the year ended 31 March 2022

### 6. Governance costs

	Unrestricted funds £	2022 Total £	2021 Total £
Wages and salaries	6,300	6,300	6,300
Sundry expenses	539	539	120
Movement of Investments	(3,194)	(3,194)	(9,734)
Accountancy fees	800	800	840
	<u>4,445</u>	<u>4,445</u>	<u>(2,474)</u>

### 7. Analysis of support costs

	Governance costs £	2022 Total £	2021 Total £
Accountancy charges	800	800	840
	<u>800</u>	<u>800</u>	<u>840</u>

### 8. Employees

Employment costs	2022 £	2021 £
Wages and salaries	6,300	6,300
Other costs	22,305	30,762
	<u>28,605</u>	<u>37,062</u>

No employee received emoluments of more than £60,000 (2021 : None).

#### Number of employees

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

2022 Number	2021 Number
<u>1</u>	<u>1</u>

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

## Notes to financial statements for the year ended 31 March 2022

<b>9. Tangible fixed assets</b>	<b>Heritage assets £</b>	<b>Total £</b>
<b>Cost</b>		
At 1 April 2021 and At 31 March 2022	20,728	20,728
<b>Net book values</b>		
At 31 March 2022	20,728	20,728
At 31 March 2021	20,728	20,728
<b>10. Fixed asset investments</b>	<b>Listed investments £</b>	<b>Total £</b>
<b>Valuation</b>		
At 1 April 2021	54,487	54,487
Revaluations	3,194	3,194
At 31 March 2022	57,681	57,681
All fixed asset investments are held within the United Kingdom.		
<b>11. Creditors: amounts falling due within one year</b>	<b>2022 £</b>	<b>2021 £</b>
Accruals and deferred income	850	800
<b>12. Analysis of net assets between funds</b>	<b>Unrestricted funds £</b>	<b>Total funds £</b>
Fund balances at 31 March 2022 as represented by:		
Tangible fixed assets	20,728	20,728
Investment assets	57,681	57,681
Current assets	18,828	18,828
Current liabilities	(850)	(850)
	96,387	96,387

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

## Notes to financial statements for the year ended 31 March 2022

<b>13. Unrestricted funds</b>	<b>At 1 April 2021 £</b>	<b>Incoming resources £</b>	<b>Outgoing resources £</b>	<b>At 31 March 2022 £</b>
Unrestricted Funds	<u>109,560</u>	<u>40,012</u>	<u>(36,379)</u>	<u>113,193</u>

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

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

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

## Detailed statement of financial activities

For the year ended 31 March 2022

	2022		2021	
	£	£	£	£
<b>Incoming resources</b>				
<b>Incoming resources from generating funds:</b>				
<i>Voluntary income</i>				
Donations and legacies		23,565		28,722
PWO Dinner Club and Yorkie		8,259		2,326
		<u>31,824</u>		<u>31,048</u>
<i>Investment income</i>				
AFCIF Investment		1,887		1,852
Bank interest receivable		1		104
		<u>1,888</u>		<u>1,956</u>
<b>Total incoming resources from generating funds</b>		<u>33,712</u>		<u>33,004</u>
<b>Incoming resources from charitable activities</b>				
Grants		6,300		9,600
		<u>6,300</u>		<u>9,600</u>
<b>Total incoming resources</b>		<u>40,012</u>		<u>42,604</u>
<b>Resources expended</b>				
<b>Costs of generating funds:</b>				
<b>Cost of generating voluntary income</b>				
<i>Donations</i>				
Magazine expenses	4,290		2,634	
Event costs	5,339		750	
Donations	22,305		30,762	
		<u>31,934</u>		<u>34,146</u>
<b>Total cost of generating voluntary income</b>		<u>31,934</u>		<u>34,146</u>
<b>Fundraising trading:</b>				
<b>cost of goods sold and other costs</b>				
<b>Total costs of generating funds</b>		<u>31,934</u>		<u>34,146</u>

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

## Detailed statement of financial activities

For the year ended 31 March 2022

	2022 £	2021 £
<b>Charitable activities</b>		
<b>Governance costs</b>		
<i>Activities undertaken directly</i>		
Wages and salaries	6,300	6,300
Sundry expenses	539	120
Movement of Investments	(3,194)	(9,734)
	<u>3,645</u>	<u>(3,314)</u>
<i>Support costs</i>		
Accountancy fees	800	840
	<u>800</u>	<u>840</u>
<b>Total governance costs</b>	<u>4,445</u>	<u>(2,474)</u>
<b>Net incoming/(outgoing) resources for the year</b>	<u>3,633</u>	<u>10,932</u>

**THE PRINCE OF WALES'S OWN REGIMENT OF YORKSHIRE MUSEUM CHARITY**

England & Wales - Charity number 1068997

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# Accounts

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**Charity number: 1068997**

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

**Trustees' report and financial statements**

**for the year ended 31 March 2021**

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

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

### Legal and administrative information

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

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

### **Report of the trustees for the year ended 31 March 2021**

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

#### **Structure, governance and management**

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

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

The ex-officio Trustees shall be:

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

The new PWO museum Trustees are:

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

#### *Plans for Future Periods*

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

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

#### **Objectives and activities**

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

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

### **Report of the trustees for the year ended 31 March 2021**

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

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

#### **Achievements and performance**

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

#### *Visitor numbers*

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

#### *Volunteers*

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

#### *Education*

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

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

### **Report of the trustees for the year ended 31 March 2021**

#### *PWO Collection*

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

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

#### *Exhibition*

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

#### *Asante Collection*

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

### **Financial review**

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

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

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

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

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

### **Report of the trustees for the year ended 31 March 2021**

#### **Statement of trustees' responsibilities**

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

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

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

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

On behalf of the Trustees

*Alan Bartlett*

**Chairman**

**G J Binns CBE, DSO, MC**

**Trustee**

6 October 2021

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

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

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

#### **Respective responsibilities of trustees and independent examiner**

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

#### **Basis of independent examiner's statement**

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep proper accounting records in accordance with section 41 of the Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Acthave not been met; or
  
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*Jane Boagey*

#### **Independent examiner**

**Jane Boagey FCCA**

15 Newbiggin

Richmond

North Yorkshire

DL10 4DR

**6 October 2021**

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

### Statement of financial activities

For the year ended 31 March 2021

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

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

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

### Balance sheet as at 31 March 2021

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

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

*Alan Bartlett*  
**G J Binns CBE, DSO, MC**  
**Trustee**

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

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

### **Notes to financial statements for the year ended 31 March 2021**

#### **1. Accounting policies**

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

##### **1.1. Basis of accounting**

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

##### **1.2. Incoming resources**

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

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

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

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

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

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

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

##### **1.3. Resources expended**

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

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

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

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

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

### Notes to financial statements for the year ended 31 March 2021

#### 1.4. Tangible fixed assets and depreciation

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

Heritage assets - Not depreciated

#### 1.5. Investments

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

#### 2. Voluntary income

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

#### 3. Activities for generating funds

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

#### 4. Investment income

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

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

### Notes to financial statements for the year ended 31 March 2021

#### 5. Incoming resources from charitable activities

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

#### 6. Cost of generating voluntary income

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

#### 7. Governance costs

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

#### 8. Analysis of support costs

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

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

### Notes to financial statements for the year ended 31 March 2021

#### 9. Employees

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

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

#### Number of employees

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

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

#### 10. Tangible fixed assets

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

#### 11. Fixed asset investments

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

All fixed asset investments are held within the United Kingdom.

<b>12. Creditors: amounts falling due within one year</b>		<b>2021</b>	<b>2020</b>	
		<b>£</b>	<b>£</b>	
Accruals and deferred income		800	1,640	
		<u>800</u>	<u>1,640</u>	
<b>13. Analysis of net assets between funds</b>		<b>Unrestricted funds</b>	<b>Total funds</b>	
		<b>£</b>	<b>£</b>	
Fund balances at 31 March 2021 as represented by:				
Tangible fixed assets		20,728	20,728	
Investment assets		54,487	54,487	
Current assets		35,145	35,145	
Current liabilities		(800)	(800)	
		<u>109,560</u>	<u>109,560</u>	
<b>14. Unrestricted funds</b>	<b>At</b>	<b>Incoming</b>	<b>Outgoing</b>	<b>At</b>
	<b>1 April</b>	<b>resources</b>	<b>resources</b>	<b>31 March</b>
	<b>2020</b>			<b>2021</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Unrestricted Funds	<u>98,628</u>	<u>42,604</u>	<u>(31,672)</u>	<u>109,560</u>

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

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

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

### Detailed statement of financial activities

For the year ended 31 March 2021

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

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

### Detailed statement of financial activities

For the year ended 31 March 2021

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