

# THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

England & Wales · Charity number 1096944

## Details

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**Status** Registered

**Legal form** Other

**Registered** 2003-04-09

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

## Contact

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**Address** The Staffordshire Regiment Museum Trust  
The Staffordshire Regiment Museum  
DMS Whittington  
Lichfield  
Staffordshire  
WS14 9PY

**Phone** 01543 434394

**Email** [admin@staffordshireregimentmuseum.com](mailto:admin@staffordshireregimentmuseum.com)

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

## Activities

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**Objects:** THE OBJECTS OF THE CHARITY SHALL BE: TO EDUCATE THE PUBLIC AND MEMBERS OF THE REGIMENT IN THE HISTORY AND MILITARY ACCOMPLISHMENTS OF THE REGIMENT; TO PROMOTE MILITARY EFFICIENCY AND ENCOURAGE RECRUITMENT BY PUBLIC EXHIBITION OF THE COLLECTION IN A MUSEUM OR MUSEUMS OR SUCH OTHER PUBLIC PLACES AS THE TRUSTEES MAY FROM TIME TO TIME DECIDE; AND TO CONSERVE, RESTORE, REPAIR, RE-CONSTRUCT AND PRESERVE OBJECTS IN THE COLLECTION.

**Activities:** The Trust through a Museum and associated activities connects the public with its Army by telling the story of The Staffordshire Regiment, its forebears and successors, and their impact on world history and modern society.

## Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, 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:** STAFFORDSHIRE
- Staffordshire

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£133,358	£159,971	-	-
2024-03-31	£135,382	£146,945	-	-
2023-03-31	£155,374	£113,214	-	-
2022-03-31	£198,863	£100,642	-	-
2021-03-31	£53,150	£89,745	-	-

## Trustees

Name	Role	Appointed
<b>Brig Simon Banton OBE</b>	Chair	2021-04-14
ANDY CLYRO		
BRIGADIER JIM TANNER OBE		
COL ADRIAN WALTON MBE		
Louise Budd		2024-05-31
Lt Col Mike Brigham MBE		2024-10-23
MAJOR (RETD) JIM MASSEY BA (HONS)		2016-04-12
MAJOR (RETD) MIKE SIMPKINS MA		
Richard Joynes		2024-10-23

**THE STAFFORDSHIRE REGIMENT MUSEUM TRUST**

England & Wales - Charity number 1096944

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# Accounts

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

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**  
**31 MARCH 2025**

**DAINS AUDIT LTD**

**2 Chamberlain Square**  
**Birmingham**  
**B3 3AX**

**THE STAFFORDSHIRE REGIMENT MUSEUM TRUST**

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FOR THE YEAR ENDED  
31 MARCH 2025**

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# THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

## ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2025

### Reference and administrative information

#### Trustees

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

Brig S J Banton OBE	Chairman	Co-opted
Brig (Retd) J K Tanner OBE	Chairman (to October 2024)	Co-opted
Col A C D Walton MBE TD DL		Co-opted
Maj (Retd) M J Simpkins		Co-opted
Mr A Clyro		Co-opted
Maj (Retd) J B Massey		Co-opted
Lt Col D J S Bailey	Resigned 3 July 2025	Co-opted
Major (Ret) L Budd	Appointed 12 June 2024	Co-opted
Mr R Joynes	Appointed 23 October 2024	Co-opted
Lt Col M Brigham MBE	Appointed 23 October 2024	Co-opted

**Museum director:** Dr Rachael Abbiss

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

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

**Charity No.:** 1096944

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

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

# THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

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

### Report of the Trustees for the year ended 31 March 2025

The Trustees present their report along with the financial statements of the charity for the year ended 31 March 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the Trust Deed dated 15 April 2002, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland effective 1 January 2019.

#### Our Vision

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

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

#### Our Mission

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

#### Our Objects

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

#### Our Purpose

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

#### Our Values

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

# THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

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

### Background

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

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

A Ministry of Defence (MoD) supported Army Heritage facility; The Staffordshire Regiment Museum was established on its present site in 1969, when the South Staffordshire Regiment and the North Staffordshire Regiment Museums were brought together, both of which were formed in the 1930s.

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

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

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

The majority of the visitors live locally, with a smaller number of day-trip and overnight visitors adding to the overall numbers. This year the Museum continued its successful educational programme which is important, addressing some of the Museum's key objectives.. The learning programme provides for activities covering multi-subject Key Stages 1-4 of the National Curriculum using First World War, Second World War and Victorian-era resources and with volunteer re-enactors in costume leading the schools programme to bring history to life.

# THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

## ANNUAL REPORT (Continued) FOR THE YEAR ENDED 31 March 2025

### Background (continued)

The artefact and archive collections comprises over 15,000 items with a total estimated value in excess of £1 million. The Museum's exhibits comprise a wide selection of uniforms, weapons, militaria and medals, including eight of the Regiment's thirteen Victoria Crosses from the Regiment's participation in various campaigns. Aside from the First World War trench, there are several other outdoor exhibits, including Second World War defence installations, play area and armoured fighting vehicles.

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

A dedicated volunteer research team, led by the Assistant Curator, utilises the Museum's document and collections archive to deliver projects and help with public genealogy requests and academic study.

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

### Governance and Management

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

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

Day to day Museum operations is managed by a Museum Director and their support team. The current Director, Dr Rachael Abbiss, started at the end of January 2025. The core team hold regular management meetings to plan, direct and conduct museum activities and support the objectives of the development strategy and are further supported by casual staff who enable the Museum to remain open at weekends. The management team benefits from the support of a group of 80-plus volunteers, who provide the backbone of the museum's activities.

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

# THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

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

### Risk Review

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

### Public Benefit

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

Our key beneficiaries are (in no particular order):

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

### Review of Progress and Achievements

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

Longer term, The Museum developed in 2012 its strategy to 2020 to develop the Museum offer and governance, which was delivered. However as noted previously the Museum building and displays are showing their age and is too small to be able to further develop its operation, activities or income much above current levels. This limits its ability to be financially self-sustaining, although through the Museum Team the Museum has come closer to conducting sustainable operations within its current facilities. Over the last few financial years, the Trustees have been looking to the future and developing the site with a new museum building and improved external installations and facilities. The Mercian Regiment has agreed to base its museum and heritage operation at Whittington. This will ensure that the Whittington site will retain MOD funding beyond 2030 when other MOD supported museums will see their funding end. The agreements concerning the lease have started to reach conclusion and a major fundraising campaign will be launched to begin raising the funds for the planned redevelopment project. The project is to be planned in stages so as not over-reach the Trust at one specific time. This will conclude with rebranding and the development of a new museum: The Staffordshire and Mercia Military Museum (SAMMM) to better educate, engage and inspire visitors about army heritage.

In recognition of the Museum's work and the outstanding contribution of the volunteers who provide the backbone of the Museum, The Staffordshire Regiment Museum was awarded the Queen's Award for Voluntary Service in June 2013, and the Volunteer Team at the Staffordshire Regiment Museum continues to thrive and see its efforts rewarded through various local and regional awards in 2024.

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

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

# THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

## ANNUAL REPORT (Continued) FOR THE YEAR ENDED 31 March 2025

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

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

### **Reserves Policy**

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

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

The target range for free reserves in the current financial year is c.£100,000, which should be held in investments, bonds or on deposit and which can be easily realised without penalty. Current reserves exceed the target, however, the Trustees consider this acceptable in view of the Museum's longer term development plans. For 2025/2026, the Trustees have committed £60,000 of reserve funds towards the installation of a new modular building (educational facility/classroom).

### **Investment Policy**

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

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

# THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

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

### Statement of trustees' responsibilities

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

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

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

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and Trust Deed. They are also responsible for safekeeping the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees and signed on their behalf by:

J B Massey

Date: 28 January 2026

# THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

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

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2025 which are set out on pages 9 to 17.

### Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### Independent examiner's statement

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

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

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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

Date: 28 January 2026

**THE STAFFORDSHIRE REGIMENT MUSEUM TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2025**

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

**THE STAFFORDSHIRE REGIMENT MUSEUM TRUST**

**BALANCE SHEET  
AS AT 31 MARCH 2025**

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

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

These financial statements were approved by the Board of Trustees on 28 January 2026 and signed on their behalf by

..... S J Banton

..... J B Massey

# THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

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

### 1. Accounting Policies

#### a. Basis of Accounting

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019, and the Charities Act 2011 and applicable regulations.

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

#### b. Income

All income is included when receivable.

#### c. Expenditure

Expenditure is included on an accruals basis.

#### d. Tangible Fixed Assets

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

Computer Equipment - 25% reducing balance

Portacabin - 25% reducing balance

Fixtures & Fittings – 15% reducing balance

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

Heritage Assets are those types of assets where no reliable cost information is readily available and there is no suitable valuation technique. Heritage assets costing more than £1,000 are capitalised and included on the Balance Sheet. Heritage assets costing less than £1,000 are included in cost of charitable activities in the year of purchase. Disposals of assets are very infrequent, and are supervised by the Trustee Board. The museum collection comprises over 16,500 individual items (objects and archive). The museum records assets on Modes Complete (collections database system) which supports the UK Museum Accreditation Scheme's standards, particularly the Spectrum 5.0 procedures for collections management, allowing staff to manage diverse collections, track objects, meet documentation requirements, and facilitate public access and research.

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

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

#### f. Listed investments

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

#### g. Stocks

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

#### h. Fund Accounting

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

#### i. Designated Funds

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

#### j. Restricted Funds

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

# THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

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

### 2. Donations and Legacies

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

Restricted grants are detailed in Note 15.

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

### 3. Other trading activities

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

### 4. Income from Investments

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

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

No remuneration directly or indirectly out of the funds of the Charity was paid or payable for the year to any trustee or to any person or persons known to be connected with any of them. Trustees' subsistence expenses during the year amounted to £150 (2024 - £120).

## THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

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

#### 6 Volunteers

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

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

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

#### 7 Charitable activities

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

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

**THE STAFFORDSHIRE REGIMENT MUSEUM TRUST**

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

**8 Staff Costs and Numbers**

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

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

**9 Independent examiner**

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

**10 Tangible Fixed Assets**

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

# THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

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

### 11 Heritage Assets

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

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

There were no such purchases during the financial year.

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

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

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

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

### 12 Listed Investments

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

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

### 13 Cash at Bank and On Deposit

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

## THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

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

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

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

The balance held on behalf of the Veteran's Hub is held in the Staffordshire Regiment Museum Trust bank account and separately identified within the accounting records.

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

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

# THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

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

15 (continued)

### Restricted Funds - 2025

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

### Restricted Funds - 2024

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

Restricted Funds relate to grants from the following bodies;

Ministry of Defence Grant - grant to cover salary payments.

The AMOT grant was towards a display project.

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

Other donation was specifically for a family event.

**THE STAFFORDSHIRE REGIMENT MUSEUM TRUST**

England & Wales - Charity number 1096944

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# Accounts

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

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**  
**31 MARCH 2024**

**DAINS AUDIT LTD**

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

**THE STAFFORDSHIRE REGIMENT MUSEUM TRUST**

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FOR THE YEAR ENDED  
31 MARCH 2024**

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# THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

## ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024

### Reference and administrative information

#### Trustees

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

Brig (Retd) J K Tanner OBE	Chairman (to October 2021)	Co-opted
Brig S J Banton OBE	Chairman	Co-opted
Col A C D Walton MBE TD DL		Co-opted
Maj (Retd) M J Simpkins		Co-opted
Mr A Clyro		Co-opted
Maj (Retd) J B Massey		Co-opted
Lt Col D J S Bailey		Co-opted
Mr V R H Barrett MBE	Resigned February 2024	Co-opted
Miss L Rochelle	Resigned November 2023	Co-opted
		Co-opted
Major (Ret) L Budd	Appointed 12 June 2024	Co-opted
Mr R Joynes	Appointed 23 October 2024	Co-opted
Lt Col M Brigham MBE	Appointed 23 October 2024	Co-opted

**Museum director:** Dr Rachael Abbiss

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

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

**Charity No.:** 1096944

**Independent Examiner:** M Gurney FCCA, DChA  
Dains Audit Ltd  
St John's Court  
Wiltell Road  
Lichfield  
Staffordshire  
WS14 9DS

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

# THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

## ANNUAL REPORT (Continued) FOR THE YEAR ENDED 31 MARCH 2024

### Report of the Trustees for the year ended 31 March 2024

The Trustees present their report along with the financial statements of the charity for the year ended 31 March 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the Trust Deed dated 15 April 2002, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland effective 1 January 2019.

#### Our Vision

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

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

#### Our Mission

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

#### Our Objects

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

#### Our Purpose

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

#### Our Values

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

# THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

## ANNUAL REPORT (Continued) FOR THE YEAR ENDED 31 MARCH 2024

### Background

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

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

A Ministry of Defence (MoD) supported Army Heritage facility; The Staffordshire Regiment Museum was established on its present site in 1969, when the South Staffordshire Regiment and the North Staffordshire Regiment Museums were brought together, both of which were formed in the 1930s.

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

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

Based on a 10-year average, annual visitor attendance has been around 11,700 visitors. This year's the Museums visitors (including 3,150 visits as part of learning programme) were approximately 15,383. This figure is very promising against a backdrop of cost-of-living pressures for households. The Museums event programme has continued to perform well, increasing in revenue from the 2022-23 period. The Event programme also enables the Museum to reach more visitors in engaging ways.

The majority of the visitors live locally, with a smaller number of day-trip and overnight visitors adding to the overall numbers. This year the Museum continued its successful educational programme which is important, addressing some of the Museum's key objectives.. The learning programme provides for activities covering multi-subject Key Stages 1-4 of the National Curriculum using First World War, Second World War and Victorian-era resources and with volunteer re-enactors in costume leading the schools programme to bring history to life.

# THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

## ANNUAL REPORT (Continued) FOR THE YEAR ENDED 31 March 2024

### Background (continued)

The collection comprises 14,000 items with a total estimated value in excess of £1 million. The Museum's exhibits comprise a wide selection of uniforms, weapons, militaria and medals, including eight of the Regiment's thirteen Victoria Crosses from the Regiment's participation in various campaigns. Aside from the Trench, there are several other outdoor exhibits, including weaponry pieces, play area and armoured fighting vehicles.

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

A dedicated volunteer research team utilises the Museum's document and collections archive to deliver projects and help with public genealogy requests and academic study.

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

### Governance and Management

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

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

Day to day Museum operations is managed by a Museum Director and their support team. This core team hold regular management meetings to plan, direct and conduct museum activities and support the objectives of the development strategy and are further supported by casual staff who enable the Museum to remain open at weekends. The management team benefits from the support of a group of 80-plus volunteers, who provide the backbone of the museum's activities.

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

# THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

## ANNUAL REPORT (Continued) FOR THE YEAR ENDED 31 MARCH 2024

### Risk Review

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

### Public Benefit

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

Our key beneficiaries are (in no particular order):

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

### Review of Progress and Achievements

Over the period 2022 to 2023 the Museum has made significant steps to return to growth both in terms of engagement and income. Over 2023-2024 the Museum brought back fully its learning and events programme, which has helped to deliver a more balanced budget for the Museum Trust. Highlights over the year include its successful Blitz 'Second World war' themed event and the ever popular 'Night in the Trenches' event. The Museum looked internally too with a focused project on how it provides a more inclusive environment for its audiences and volunteers through a programme funded by Museum Development Midlands. The Museum looked to create the platform for increased income for 2024/2025. The Museum continues to develop external exhibits in conjunction with The Friends of The Staffordshire Regiment Museum.

Longer term, The Museum developed in 2012 its strategy to 2020 to develop the Museum offer and governance, which was delivered. However as noted previously the Museum building and displays are showing their age and is too small to be able to further develop its operation, activities or income much above current levels. This limits its ability to be financially self-sustaining, although through the Museum Team the Museum has become largely self-sustaining within its current facilities. Over the last few financial years, the Trustees have been looking to develop joint approaches with other museums to redevelop the Whittington site. As part of this plan the Museum Trustees have been in talks with the partners with a view to collaborating to build a new shared facility on the current site and talks have begun with the MOD to progress this plan, with a view to obtaining a long-term lease for the site. The Staffordshire & Mercian Military Museum partnership with stakeholders, particularly the Mercian Regiment. The Mercian Regiment has agreed to base its museum and heritage operation at Whittington. This will ensure that the Whittington site will retain MOD funding beyond 2030 when other MOD supported museums will see their funding end. The agreements concerning the lease have started to reach conclusion and a major fundraising campaign will be launched to begin raising the funds for the planned redevelopment project. The project is to be planned in stages so as not over-reach the Trust at one specific time.

In recognition of the Museum's work and the outstanding contribution of the volunteers who provide the backbone of the Museum, The Staffordshire Regiment Museum was awarded the Queen's Award for Voluntary Service in June 2013, and the Volunteer Team at the Staffordshire Regiment Museum continues to thrive and see its efforts rewarded through various local and regional awards in 2023.

# THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

## ANNUAL REPORT (Continued) FOR THE YEAR ENDED 31 March 2024

### Review of Progress and Achievements (continued)

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

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

### Funds held as Custodian Trustee

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

### Reserves Policy

Unrestricted funds held at 31 March 2024 totalled £440,687 of which £434,222 are regarded as free reserves after allowing for funds tied up in tangible fixed assets. In addition, £15,432 is held in a designated fund known as the Museum Endowment Fund.

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

The target range for free reserves in the current financial year is c£100,000, which should be held in investments, bonds or on deposit and which can be easily realised without penalty. Current reserves exceed the target, however the Trustees consider this acceptable in view of the Museum's longer term development plans.

# THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

## ANNUAL REPORT (Continued) FOR THE YEAR ENDED 31 MARCH 2024

### Investment Policy

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

At 31 March 2024, the investments held by Hargreaves Lansdown had a market value of £284,553.

### Statement of trustees' responsibilities

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

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

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

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and Trust Deed. They are also responsible for safekeeping the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees and signed on their behalf by:

J B Massey

Date: 30 January 2025

# THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

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

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2024 which are set out on pages 9 to 17.

### Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### Independent examiner's statement

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

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

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

M Gurney FCCA, DChA  
Dains Audit Ltd  
St John's Court  
Wiltell Road  
Lichfield  
Staffordshire  
WS14 9DS

Date: 30 January 2025

## THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

### STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total 2024 £	Total 2023 £
<b>Income from:</b>						
Donations & legacies	2	19,957	31,071	-	51,028	29,640
Other trading activities	3	15,371	-	-	15,371	15,187
Investments	4	13,147	-	-	13,147	9,009
Charitable activities						
Museum admissions inc. events		38,562	-	-	38,562	32,317
School visits		16,407	-	-	16,407	17,470
Other		867	-	-	867	-
Transfer Staffordshire TA Trust		-	-	-	-	51,751
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total Income		104,311	31,071	-	135,382	155,374
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
<b>Expenditure on:</b>						
Raising funds	3	13,511	-	-	13,511	7,659
Investment management costs		757	-	-	757	872
Charitable activities	7/8	105,706	24,271	-	129,977	100,683
Other costs						
Independent examiner	9	2,700	-	-	2,700	4,000
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Total		122,674	24,271	-	146,945	113,214
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Unrealised gain/(loss) on investments	12	7,432	-	-	7,432	2,364
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Net income		(10,931)	6,800	-	(4,131)	44,524
Transfer between funds	11	6,800	(6,800)	-	-	-
<b>Reconciliation of funds:</b>						
Fund balances brought forward		444,818	-	15,432	460,250	415,726
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>
Fund balances carried forward		440,687	-	15,432	456,119	460,250
		<hr/>	<hr/>	<hr/>	<hr/>	<hr/>

**THE STAFFORDSHIRE REGIMENT MUSEUM TRUST**

**BALANCE SHEET  
AS AT 31 MARCH 2024**

	Notes		2024		2023
		£	£	£	£
<b>Fixed Assets</b>					
Heritage Assets	1e/11		44,700		32,100
Tangible Assets	10		6,465		8,493
Listed Investments	12		284,553		227,830
			<hr/>		<hr/>
			335,718		268,423
<b>Current Assets</b>					
Stock		10,922		9,830	
Debtors	14	4,075		3,569	
Cash at Bank and on Deposit	13	140,623		209,922	
		<hr/>		<hr/>	
		155,620		223,321	
<b>Current Liabilities</b>					
Creditors	14	35,219		31,494	
		<hr/>		<hr/>	
Net Current Assets			120,401		191,827
			<hr/>		<hr/>
Net Assets			456,119		460,250
			<hr/> <hr/>		<hr/> <hr/>
<b>Represented By:</b>					
Designated Funds – Museum Endowment Fund			15,432		15,432
Restricted Funds			-		-
Unrestricted Funds			440,687		445,088
			<hr/>		<hr/>
			456,119		460,250
			<hr/> <hr/>		<hr/> <hr/>

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

These financial statements were approved by the Board of Trustees on 30 January 2025 and signed on their behalf by

..... S J Banton

..... J B Massey

# THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

### 1. Accounting Policies

#### a. Basis of Accounting

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019, and the Charities Act 2011 and applicable regulations.

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

#### b. Income

All income is included when receivable.

#### c. Expenditure

Expenditure is included on an accruals basis.

#### d. Tangible Fixed Assets

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

Computer Equipment - 25% reducing balance

Portacabin - 25% reducing balance

Fixtures & Fittings – 15% reducing balance

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

Heritage Assets are those types of assets where no reliable cost information is readily available and there is no suitable valuation technique. Heritage assets costing more than £1,000 are capitalised and included on the Balance Sheet. Heritage assets costing less than £1,000 are included in cost of charitable activities in the year of purchase. Disposals of assets are very infrequent, and are supervised by the Trustee Board. The museum collection comprises over 14,000 individual exhibits.

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

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

#### f. Listed investments

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

#### g. Stocks

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

#### h. Fund Accounting

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

#### i. Designated Funds

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

#### j. Restricted Funds

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

# THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

### 2. Donations and Legacies

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
Donations	5,064	608	5,672	2,839
Tax repayable on Gift Aid/GASDS	3,893	-	3,893	2,577
Legacies	11,000		11,000	
Grants				
Ministry of Defence	-	23,663	23,663	22,751
Victoria and Albert Museum	-	6,300	6,300	-
RHQ Mercian		500	500	-
Other	-	-	-	1,473
	19,957	31,071	51,028	29,640

Restricted grants are detailed in Note 15.

In 2023, £22,751 of the total donations and legacies represented restricted income.

### 3. Other trading activities

	2024 £	2023 £
<b>Income</b>		
Shop Sales	14,056	13,926
Research	1,315	1,261
	15,371	15,187
<b>Cost of raising funds</b>		
Opening Stock	9,830	9,645
Purchases	14,603	7,844
Closing Stock	(10,922)	(9,830)
	13,511	7,659

### 4. Income from Investments

	2024 £	2023 £
Investment income	10,465	7,998
Bank deposit interest	2,682	1,011
	13,147	9,009

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

No remuneration directly or indirectly out of the funds of the Charity was paid or payable for the year to any trustee or to any person or persons known to be connected with any of them. Trustees' subsistence expenses during the year amounted to £120 (2023 - £271).

# THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

### 6 Volunteers

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

The number of hours worked by volunteers has started to recover since the Museum reopened after the pandemic closure and will continue to grow it is hoped. During the year the volunteer team delivered 5,020 hours (2023 – 4,480 hours) of support activity, broken down as follows:– Education (1,200 hours), Research (1,000 hours), Front of House – desk duty and collections (1,320 hours), Special Events (1,500 hours).

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

### 7 Charitable activities

	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total 2024 £	2023 £
Exhibit Display Materials	2,100	-	-	2,100	2,372
Exhibit & Event Insurance	3,354	-	-	3,354	2,361
Archives, Exhibits, Storage & Conservation	443	-	-	443	72
Volunteers Expenses & Training	1,379	-	-	1,379	672
Staff and Trustee Expenses	905	-	-	905	337
Staff Training	-	-	-	-	568
Education	1,905	-	-	1,905	974
Events	1,363	608	-	1,971	2,031
Salaries & National Insurance	64,625	23,663	-	88,288	75,740
Accounting and HR Services	3,473	-	-	3,473	3,356
Printing, postage & stationery	1,308	-	-	1,308	1,129
Journals & Subscriptions	1,053	-	-	1,053	849
Advertising & Publicity	1,254	-	-	1,254	414
Depreciation	2,028	-	-	2,028	2,681
Exterior works/ large works	5,376	-	-	5,376	-
General Maintenance	1,161	-	-	1,161	1,214
IT costs	1,326	-	-	1,326	1,950
Till rental & expenses	2,504	-	-	2,504	1,897
Website maintenance	999	-	-	999	457
Building inspection report	2,350	-	-	2,350	-
Regimental Association – heritage	5,750	-	-	5,750	-
Bank charges	155	-	-	155	148
Sundry expenses	895	-	-	895	1,461
	105,706	24,271	-	129,977	100,683

In 2023 the expenditure on charitable activities was £100,683 of which £24,376 was from restricted funds and £76,307 was from unrestricted funds.

**THE STAFFORDSHIRE REGIMENT MUSEUM TRUST**

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2024**

**8 Staff Costs and Numbers**

	2024 £	2023 £
Salaries	85,520	73,406
National Insurance	1,186	1,092
Defined contribution pension contributions	1,582	1,242
	88,288	75,740
 Total	 88,288	 75,740
 Average Number of full time equivalent employees furthering the charities objects	 3	 3

No employee earned more than £60,000 (2022 - £nil)

**9 Independent examiner**

The independent examiner's fee of £2,700 includes £600 in respect preparing the statutory accounts (2023-£600).

**10 Tangible Fixed Assets**

	Computer Equipment £	Portacabin £	Fixtures & Fittings £	Total £
<b>Cost</b>				
At 1 April 2023	12,317	29,520	34,459	76,296
Additions	-	-	-	-
	12,317	29,520	34,459	76,296
At 31 March 2024	12,317	29,520	34,459	76,296
 <b>Depreciation</b>				
At 1 April 2023	10,023	24,269	33,511	67,803
Charge for Year	573	1,313	142	2,028
	10,596	25,582	33,653	69,831
At 31 March 2024	10,596	25,582	33,653	69,831
 <b>Net Book Value</b>				
<b>At 31 March 2024</b>	<b>1,721</b>	<b>3,938</b>	<b>806</b>	<b>6,465</b>
 At 31 March 2023	 2,294	 5,251	 948	 8,493

# THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2024

### 11 Heritage Assets

During 2022 an anti tank gun was purchased at a cost of £32,100. The addition of £13,020 during the year represents the purchase of items formerly belonging to Lieutenant Colonel Philip Eyre. This specific purchase was supported by a restricted grant of £6,300 from the V and A Purchase Fund and a £500 restricted grant from the Mercian Regiment Charity

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

There were no such purchases during the financial year.

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

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

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

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

### 12 Listed Investments

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

	01-Apr-23 £	Additions £	Disposal £	Unrealised gain £	31-Mar-24 £
Janus Henderson Global Equity Income Fund	76,222	16,600		5,262	98,084
CT UK Equity Income Fund	95,070	16,628	397	4,236	115,537
Fidelity Enhanced Income Fund	56,286	16,600		(2,066)	70,820
<b>Total Funds</b>	<b>227,578</b>	<b>49,828</b>	<b>397</b>	<b>7,432</b>	<b>284,441</b>
Cash	252				112
<b>Total</b>	<b>227,830</b>				<b>284,553</b>

### 13 Cash at Bank and On Deposit

	2024 £	2023 £
Deposit Accounts	132,704	192,361
Current Accounts	7,579	16,145
Cash in Hand	340	1,416
	<hr/>	<hr/>
	140,623	209,922
	<hr/>	<hr/>

**THE STAFFORDSHIRE REGIMENT MUSEUM TRUST**

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2024**

<b>14</b>	<b>Debtors &amp; Creditors</b>	<b>2024</b>	<b>2023</b>
		£	£
	<b>Debtors</b>		
	Tax repayable on Gift Aid	951	736
	VAT recoverable	1,056	503
	Other	2,068	2,330
		4,075	3,569
	<b>Creditors</b>		
	Funds held as Custodian Trustee	27,629	27,733
	Creditors and Accruals	7,590	3,761
		35,219	31,494

**Funds held as Custodian Trustee**

	Balance at April 2023	Income £	Expenditure £	Balance 31 March 2024 £
Veteran's Hub	27,733	4,302	4,406	27,629
Total	27,733	4,302	4,406	27,629

The balance held on behalf of the Veteran's Hub is held in the Staffordshire Regiment Museum Trust bank account and separately identified within the accounting records.

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

	<b>2024</b>	<b>2023</b>
	£	£
<b>Unrestricted Funds</b>		
Fixed Assets	335,718	268,423
Net Current Assets	104,969	176,395
Total Unrestricted Funds	440,687	444,818
Designated Funds – Net Current Assets	15,432	15,432
Restricted Funds – Net Current Assets	-	-
Total	456,119	460,250

**THE STAFFORDSHIRE REGIMENT MUSEUM TRUST**

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2024**

15 (continued)

**Restricted Funds 2024**

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

**Restricted Funds - 2023**

	<b>1 April 2022</b>	<b>Incoming Resources</b>	<b>Expended Resources</b>	<b>31 March 2023</b>
	£	£	£	£
Ministry of Defence Grant	-	22,751	(22,751)	-
AMOT	3,210	-	(3,210)	-
<b>Total</b>	<b>3,210</b>	<b>22,751</b>	<b>(22,604)</b>	<b>-</b>

Restricted Funds relate to grants from the following bodies;

Ministry of Defence Grant - grant to cover salary payments.

AMOT Grant – grant for interactive upgrade.

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

Other donation was specifically for a family event.

**THE STAFFORDSHIRE REGIMENT MUSEUM TRUST**

England & Wales - Charity number 1096944

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# Accounts

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

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**  
**31 MARCH 2023**

**DAINS AUDIT LTD**

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

**THE STAFFORDSHIRE REGIMENT MUSEUM TRUST**

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FOR THE YEAR ENDED  
31 MARCH 2023**

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**THE STAFFORDSHIRE REGIMENT MUSEUM TRUST**

**ANNUAL REPORT  
FOR THE YEAR ENDED 31 MARCH 2023**

**Reference and administrative information**

**Trustees**

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

Brig (Retd) J K Tanner OBE	Chairman (to October 2021)	Co-opted
Brig S J Banton OBE	Chairman – appointed 26 April 2022	Co-opted
Col A C D Walton MBE TD DL		Co-opted
Maj (Retd) M J Simpkins		Co-opted
Mr A Clyro		Co-opted
Maj (Retd) J B Massey		Co-opted
Lt Col D J S Bailey		Co-opted
Mr V R H Barrett MBE		Co-Opted
Miss L Rochelle		Co-Opted

**Museum director:** Mr Peter Collins

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

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

**Charity No.:** 1096944

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

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

## THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

### ANNUAL REPORT (Continued) FOR THE YEAR ENDED 31 MARCH 2023

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

The Trustees present their report along with the financial statements of the charity for the year ended 31 March 2023. The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the Trust Deed dated 15 April 2002, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland effective 1 January 2019.

#### Our Vision

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

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

#### Our Mission

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

#### Our Objects

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

#### Our Purpose

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

#### Our Values

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

## THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

### ANNUAL REPORT (Continued) FOR THE YEAR ENDED 31 MARCH 2023

#### Background

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

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

A Ministry of Defence (MoD) supported Army Heritage facility; The Staffordshire Regiment Museum was established on its present site in 1969, when the South Staffordshire Regiment and the North Staffordshire Regiment Museums were brought together, both of which were formed in the 1930s. In the late 1990s, the Museum underwent a major refurbishment funded by the then Staffordshire Regiment Headquarters.

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

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

Based on a 10-year average, annual visitor attendance has been around 11,700 visitors. This year's the Museums visitors (including learning visits) were approximately 12,800. This figure is very promising as it is higher than pre-Covid-19 pandemic levels and it's against a backdrop of heritage sector reports of declining visitor levels due to cost-of-living pressures for households. The return of the Museums event programme has also brought in extra visitors, which enables the Museum to reach more of its audiences with our stories.

The majority of the visitors live locally, with a smaller number of day-trip and overnight visitors adding to the overall numbers. This year the Museum returned to its successful educational programme and this year saw a large increase in income from previous years, due to more visits and a price increase.). The learning programme provides for activities covering multi-subject Key Stages 1-4 of the National Curriculum using First World War, Second World War and Victorian-era resources and with volunteer re-enactors in costume leading the schools programme to bring history to life.

## THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

### ANNUAL REPORT (Continued) FOR THE YEAR ENDED 31 March 2023

#### Background (continued)

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

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

A dedicated volunteer research team utilises the Museum's document and collections archive to deliver projects and help with public genealogy requests and academic study.

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

#### Governance and Management

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

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

Day to day Museum operations is managed by a Museum Director and their support team. This core team hold regular management meetings to plan, direct and conduct museum activities and support the objectives of the development strategy and are further supported by casual staff who enable the Museum to remain open at weekends. The management team benefits from the support of a group of 80-plus volunteers, who provide the backbone of the museum's activities.

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

## THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

### ANNUAL REPORT (Continued) FOR THE YEAR ENDED 31 MARCH 2023

#### Risk Review

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

#### Public Benefit

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

Our key beneficiaries are (in no particular order):

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

#### Review of Progress and Achievements

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

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

Significant progress was made in subsequent financial years by taking advantage of the increased interest in the First World War and it's the associated Centenary Anniversaries cycle. Aside from the major refurbishment of The Coltman Trench, the shop has also undergone a major overhaul and admission prices increased, this was reviewed again 2022. This period has also seen the refurbishment of the outdoor exhibits, instillation of a play area and the development of a Remembrance Garden, which was officially opened by HRH The Duke of Gloucester in April 2016.

Following on from the additional investment in the trench, the Trustees made two successful applications for Armed Forces Community Covenant Grants to make further improvements to the Museum's educational facilities; update its exhibits to reflect the Regiment's post-1991 military history and to also strengthen its links with the community and incorporate The Mercian Regiment's growing history into the Museum's gallery displays. The Museum continues to develop external exhibits in conjunction with The Friends of The Staffordshire Regiment Museum.

## THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

### ANNUAL REPORT (Continued) FOR THE YEAR ENDED 31 MARCH 2023

#### Investment Policy

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

Including the returns from cash invested with Hargreaves Lansdown, and after fees, the investment portfolio returned 4.0% during the year (2022: 8.0%).

#### Statement of trustees' responsibilities

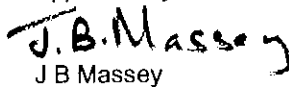
The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and Trust Deed. They are also responsible for safekeeping the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees and signed on their behalf by:

  
J B Massey

Date: 29 January 2024

## THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

### ANNUAL REPORT (Continued) FOR THE YEAR ENDED 31 MARCH 2023

#### Investment Policy

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Including the returns from cash invested with Hargreaves Lansdown, and after fees, the investment portfolio returned 4.0% during the year (2022: 8.0%).

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Approved by the trustees and signed on their behalf by:

J B Massey

Date: 29 January 2024

## THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

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

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2023 which are set out on pages 9 to 17.

#### Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

#### Independent examiner's statement

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

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

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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

Date: 29 January 2024

**THE STAFFORDSHIRE REGIMENT MUSEUM TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total 2023 £	Total 2022 £
<b>Income from:</b>						
Donations & legacies	2	6,889	22,751	-	29,640	35,381
Other trading activities	3	15,187	-	-	15,187	12,198
Investments	4	9,009	-	-	9,009	5,891
Charitable activities						
Museum admissions inc. events		32,317	-	-	32,317	21,903
School visits		17,470	-	-	17,470	8,516
Other		-	-	-	-	850
Transfer Staffordshire TA Trust		51,751	-	-	51,751	-
Transfer Staffordshire Regimental Association		-	-	-	-	114,124
<b>Total Income</b>		<b>132,623</b>	<b>22,751</b>	<b>-</b>	<b>155,374</b>	<b>198,863</b>
<b>Expenditure on:</b>						
Raising funds	3	7,659	-	-	7,659	5,742
Investment management costs		872	-	-	872	742
Charitable activities	7/8	76,307	24,376	-	100,683	91,263
Other costs						
Independent examiner	9	4,000	-	-	4,000	2,895
<b>Total</b>		<b>88,838</b>	<b>24,376</b>	<b>-</b>	<b>113,214</b>	<b>100,642</b>
Unrealised gain/(loss) on investments	12	2,364	-	-	2,364	9,824
<b>Net income</b>		<b>46,419</b>	<b>(1,625)</b>	<b>-</b>	<b>44,524</b>	<b>108,045</b>
Transfer between funds	10	1,585	(1,585)	-	-	-
<b>Reconciliation of funds:</b>						
Fund balances brought forward		397,084	3,210	15,432	415,726	307,681
Fund balances carried forward		445,088	-	15,432	460,250	415,726

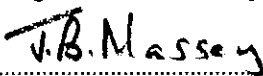
**THE STAFFORDSHIRE REGIMENT MUSEUM TRUST**

**BALANCE SHEET  
AS AT 31 MARCH 2023**

	Notes	£	2023 £	£	2022 £
<b>Fixed Assets</b>					
Heritage Assets	1e/11		32,100		32,100
Tangible Assets	10		8,493		9,589
Listed Investments	12		227,830		201,024
			<hr/>		<hr/>
			268,423		242,713
<b>Current Assets</b>					
Stock		9,830		9,645	
Debtors	14	3,569		2,057	
Cash at Bank and on Deposit	13	209,922		209,477	
		<hr/>		<hr/>	
		223,321		221,179	
<b>Current Liabilities</b>					
Creditors	14	31,494		48,166	
		<hr/>		<hr/>	
Net Current Assets			191,827		173,013
			<hr/>		<hr/>
Net Assets			460,250		415,726
			<hr/>		<hr/>
<b>Represented By:</b>					
Designated Funds – Museum Endowment Fund			15,432		15,432
Restricted Funds			-		3,210
Unrestricted Funds			445,088		397,084
			<hr/>		<hr/>
			460,250		415,726
			<hr/>		<hr/>

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

These financial statements were approved by the Board of Trustees on 29 January 2024 and signed on their behalf by

 ..... J B Massey

 ..... V R H Barrett

# THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

## NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

### 1. Accounting Policies

#### a. Basis of Accounting

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019, and the Charities Act 2011 and applicable regulations.

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

#### b. Income

All income is included when receivable.

#### c. Expenditure

Expenditure is included on an accruals basis.

#### d. Tangible Fixed Assets

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

Computer Equipment - 25% reducing balance

Portacabin - 25% reducing balance

Fixtures & Fittings – 15% reducing balance

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

Heritage Assets are those types of assets where no reliable cost information is readily available and there is no suitable valuation technique. Heritage assets costing more than £1,000 are capitalised and included on the Balance Sheet. Heritage assets costing less than £1,000 are included in cost of charitable activities in the year of purchase. Disposals of assets are very infrequent, and are supervised by the Trustee Board. The museum collection comprises over 13,000 individual exhibits.

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

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

#### f. Listed investments

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

#### g. Stocks

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

#### h. Fund Accounting

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

#### i. Designated Funds

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

#### j. Restricted Funds

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

**THE STAFFORDSHIRE REGIMENT MUSEUM TRUST**

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2023**

2. Donations and Legacies	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
Donations	2,839	-	2,839	7,053
Tax repayable on Gift Aid/GASDS	2,577	-	2,577	2,007
Grants				
HMRC Coronavirus Job Retention	-	-	-	507
Ministry of Defence	-	22,751	22,751	22,304
AMOT	-	-	-	3,210
Other	1,473	-	1,473	300
	6,889	22,751	29,640	35,381

Restricted grants are detailed in Note 15.

In 2022, £25,814 of the total donations and legacies represented restricted income.

3. Other trading activities	2023 £	2022 £
<b>Income</b>		
Shop Sales	13,926	10,556
Research	1,261	1,642
	15,187	12,198
<b>Cost of raising funds</b>		
Opening Stock	9,645	5,878
Purchases	7,844	9,509
Closing Stock	(9,830)	(9,645)
	7,659	5,742

4. Income from Investments	2023 £	2022 £
Investment income	7,998	5,865
Bank deposit interest	1,011	26
	9,009	5,891

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

No remuneration directly or indirectly out of the funds of the Charity was paid or payable for the year to any trustee or to any person or persons known to be connected with any of them. Trustees' subsistence expenses during the year amounted to £271 (2022 - £117).

## THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

#### 6 Volunteers

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

The number of hours worked by volunteers has started to recover since the Museum reopened after the pandemic closure and will continue to grow it is hoped. During the year the volunteer team delivered 4,480 hours (2022 – 3,150 hours) of support activity, broken down as follows:– Education (1,000 hours), Research (800 hours), Front of House – desk duty and collections (1,320 hours), Special Events (1,360 hours).

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

#### 7 Charitable activities

	Unrestricted Funds	Restricted Funds	Designated Funds	Total 2023	2022
	£	£	£	£	£
Exhibit Display Materials	2,372	-	-	2,372	953
Exhibit & Event Insurance	2,361	-	-	2,361	2,358
Archives, Exhibits, Storage & Conservation	72	-	-	72	889
Volunteers Expenses & Training	672	-	-	672	796
Staff and Trustee Expenses	337	-	-	337	117
Staff Training	568	-	-	568	428
Education	974	-	-	974	1,062
Events	2,031	-	-	2,031	555
Salaries & National Insurance	52,989	22,751	-	75,740	70,769
Accounting and HR Services	3,356	-	-	3,356	656
Printing, postage & stationery	1,129	-	-	1,129	977
Journals & Subscriptions	849	-	-	849	654
Advertising & Publicity	414	-	-	414	315
Depreciation	2,681	-	-	2,681	3,022
Exterior works	-	-	-	-	-
General Maintenance	1,214	-	-	1,214	3,862
IT costs	325	1,625	-	1,950	159
Till rental & expenses	1,897	-	-	1,897	1,444
Website design & maintenance	457	-	-	457	295
Legal fees	-	-	-	-	750
Bank charges	148	-	-	148	27
Sundry expenses	1,461	-	-	1,461	1,175
	<u>76,307</u>	<u>24,376</u>	<u>-</u>	<u>100,683</u>	<u>91,263</u>

In 2022 the expenditure on charitable activities was £91,263 of which £22,604 was from restricted funds and £68,659 was from unrestricted funds.

**THE STAFFORDSHIRE REGIMENT MUSEUM TRUST**

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2023**

**8 Staff Costs and Numbers**

	2023 £	2022 £
Salaries	73,406	68,338
National Insurance	1,092	1,308
Defined contribution pension contributions	1,242	1,123
	75,740	70,769
Average Number of full time equivalent employees furthering the charities objects	3	3

No employee earned more than £60,000 (2022 - £nil)

**9 Independent examiner**

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

**10 Tangible Fixed Assets**

	Computer Equipment £	Portacabin £	Fixtures & Fittings £	Total £
<b>Cost</b>				
At 1 April 2022	10,732	29,520	34,459	74,711
Additions	1,585	-	-	1,585
At 31 March 2023	12,317	29,520	34,459	76,296
<b>Depreciation</b>				
At 1 April 2022	9,259	22,519	33,344	65,122
Charge for Year	764	1,750	167	2,681
At 31 March 2023	10,023	24,269	33,511	67,803
<b>Net Book Value</b>				
At 31 March 2023	2,294	5,251	948	8,493
At 31 March 2022	1,473	7,001	1,115	9,589

## THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

#### 11 Heritage Assets

There were no additions during the year. During 2022 an anti tank gun was purchased at a cost of £32,100.

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

There were no such purchases during the financial year.

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

2022: £nil, 2021: £nil, 2020: £4,888, 2019: £44.

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

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

#### 12 Listed Investments

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

	01-Apr-22 £	Additions £	Unrealised gain £	31-Mar-23 £
Janus Henderson Global Equity Income Fund	65,870	8,200	2,152	76,222
CT UK Equity Income Fund – Class L	51,737	8,200	816	60,753
CT UK Equity Income Fund – Class Z	33,795	-	522	34,317
Fidelity Enhanced Income Fund	44,312	13,100	(1,126)	56,286
Total Funds	<u>195,714</u>	<u>29,500</u>	<u>2,364</u>	<u>227,578</u>
Cash	5,310			252
Total	<u>201,024</u>			<u>227,830</u>

#### 13 Cash at Bank and On Deposit

	2023 £	2022 £
Deposit Accounts	192,361	196,291
Current Accounts	16,145	12,875
Cash in Hand	1,416	310
	<u>209,922</u>	<u>209,477</u>

## THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

### NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2023

14	<b>Debtors &amp; Creditors</b>	<b>2023</b>	<b>2022</b>	
		£	£	
	<b>Debtors</b>			
	Tax repayable on Gift Aid	736	492	
	VAT recoverable	503	-	
	Other	2,330	1,565	
		3,569	2,057	
	<b>Creditors</b>			
	Funds held as Custodian Trustee	27,733	36,939	
	Creditors and Accruals	3,761	5,527	
	VAT	-	5,700	
		31,494	48,166	
	<b>Funds held as Custodian Trustee</b>			
		36,939	27,733	
		Income	Expenditure	Transfer
		£	£	£
	Veteran's Hub	3,279	12,485	27,733
	Total	3,279	12,485	27,733

The balance held on behalf of the Veteran's Hub is held in the Staffordshire Regiment Museum Trust bank account and separately identified within the accounting records.

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

	<b>2023</b>	<b>2022</b>	
	£	£	
<b>Unrestricted Funds</b>			
Fixed Assets	268,423	242,713	
Net Current Assets	172,858	154,371	
Total Unrestricted Funds	441,281	397,084	
Designated Funds – Net Current Assets	15,432	15,432	
Restricted Funds – Net Current Assets	-	3,210	
Total	456,713	415,726	

**THE STAFFORDSHIRE REGIMENT MUSEUM TRUST**

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 31 MARCH 2023**

15 (continued)

**Restricted Funds 2023**

	1 April 2022	Incoming Resources	Expended Resources	31 March 2023
	£	£	£	£
Ministry of Defence Grant	-	22,751	(22,751)	-
AMOT	<u>3,210</u>	-	<u>(3,210)</u>	-
Total	3,210	22,751	30,441	-

**Restricted Funds - 2022**

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

Restricted Funds relate to grants from the following bodies;

Ministry of Defence Grant - grant to cover salary payments.  
AMOT Grant – grant for interactive upgrade.  
Independent Museums Association – training grant.

**THE STAFFORDSHIRE REGIMENT MUSEUM TRUST**

England & Wales - Charity number 1096944

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# Accounts

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

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED**  
**31 MARCH ~~2020~~22**

**DAINS AUDIT LTD**

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

**THE STAFFORDSHIRE REGIMENT MUSEUM TRUST**

**INDEX TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED  
31 MARCH 2022**

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# THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

## ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2022

### Reference and administrative information

#### Trustees

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

Brig (Retd) J K Tanner OBE	Chairman (to October 2021)	Co-opted
Brig S J Banton OBE	Chairman – appointed 26 April 2022	Co-opted
Col A C D Walton MBE TD DL		Co-opted
Maj (Retd) M J Simpkins		Co-opted
Mr A Clyro		Co-opted
Maj (Retd) J B Massey		Co-opted
Lt Col D J S Bailey		Co-opted
Mr V R H Barrett MBE		Co-Opted
Miss L Rochelle		Co-Opted

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

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

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

**Charity No.:** 1096944

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

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

# THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

## ANNUAL REPORT (Continued) FOR THE YEAR ENDED 31 MARCH 2022

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

The Trustees present their report along with the financial statements of the charity for the year ended 31 March 2022. The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the Trust Deed dated 15 April 2002, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland effective 1 January 2019.

### Our Vision

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

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

### Our Mission

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

### Our Objects

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

### Our Purpose

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

### Our Values

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

# THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

## ANNUAL REPORT (Continued) FOR THE YEAR ENDED 31 MARCH 2022

### Background

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

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

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

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

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

Based on a 10 year average, annual visitor attendance has been around 11,700 visitors. This year's attendances were slightly below that figure at around 8,700 due to Museum only opening at the end of May as result of enforced government closures due to the Covid-19 pandemic.

The majority of the visitors live locally with a smaller number of day-trip and overnight visitors adding to the overall numbers. At the start of the Autumn term the Museum restarted its successful educational programme and in a majority of years school children visits have accounted for 30% of the paid admissions. The Learning programme provides for activities covering multi-subject Key Stages 1-4 of the National Curriculum (England, Wales and Northern Ireland) using First World War, Second World War and Victorian-era resources and with volunteer re-enactors in costume leading the schools programme to bring history to life.

# THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

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

### Background (continued)

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

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

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

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

Historically, Museum income has been circa £82,000<sup>1</sup> from all sources, against an average expenditure of £80,000. Net assets were £415,726 as at 31 March 2022. External grant aid and donations by benefactors and visitors provide the primary income sources, with visitor-generated income (admission fees and shop sales) usually accounting for some 40% of total income.

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

### Governance and Management

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

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

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

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

## **THE STAFFORDSHIRE REGIMENT MUSEUM TRUST**

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

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

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

#### **Risk Review**

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

#### **Public Benefit**

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

Our key beneficiaries are:

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

#### **Review of Progress and Achievements**

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

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

Significant progress was made in subsequent financial years by taking advantage of the increased interest in the First World War and its the associated Centenary Anniversaries cycle. Aside from the major refurbishment of The Coltman Trench, the shop has also undergone a major overhaul and admission prices increased.

2015/16 saw the refurbishment of a Second World War Anderson Shelter as an outdoor exhibit and the installation of a walkway around the outside of the Museum leading to a Remembrance Garden, which was officially opened by HRH The Duke of Gloucester in April 2016. During the 2016/17 financial year in order to promote Second World War studies, a public air-raid experience was developed.

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

## THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

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

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

The Museum received a Lottery Grant in honour of the Centenary of the Battle of The Somme in 2016/17, and a further grant in order to build an outside play area. This play area was installed and completed in August 2019. The Museum continues to develop external exhibits in conjunction with The Friends of The Staffordshire Regiment Museum.,

To capitalise on the many new additions to the visitors experience and increase the income generated from admissions, the Museum opted to increase all general and school admission prices from April 1<sup>st</sup> 2021.

Longer term, the Museum building is showing its age and is too small to be able to further develop its operation, activities or income much above current levels. This limits its ability to be financially self-sustaining and over the last few financial years the Trustees have been looking to develop joint approaches with other museums to redevelop the Whittington site. As part of this plan the Museum Trustees have been in talks with the Staffordshire Yeomanry with a view to collaborating to build a new shared facility on the current site and talks have begun with the MOD to progress this plan, with a view to obtaining a long-term lease for the site. The Staffordshire & Mercian Military Museum partnership is being carried further with the Staffordshire Yeomanry but has now welcomed a new partner in the Mercian Regiment. The Mercian Regiment has now agreed to base its museum and heritage operation at Whittington. This will ensure that the Whittington site will retain MOD funding beyond 2030 when other museums will see their funding end. Once agreements have been reached over the lease a major fundraising campaign will be launched to begin raising the funds for the planned development projects. The project is to be planned in stages so as to not over-reach the Trust at one specific time.

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

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

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

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

**THE STAFFORDSHIRE REGIMENT MUSEUM TRUST**

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

# ~~THE STAFFORDSHIRE REGIMENT MUSEUM TRUST~~

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

### **Reserves Policy**

Unrestricted funds held at 31 March 2022 totalled £397,084 of which £355,395 are regarded as free reserves after allowing for funds tied up in tangible fixed assets. In addition £15,432 is held in a designated fund known as the Museum Endowment Fund and restricted funds totalled £3,210.

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

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

### **Investment Policy**

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

Including the returns from cash invested with Hargreaves Lansdown, and after fees, the investment portfolio returned 8.0% during the year (2021: 18.4%).

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

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

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

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

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and Trust Deed. They are also responsible for safekeeping the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees and signed on their behalf by:

J B Massey

Date 12 January 2023

# THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

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

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2022 which are set out on pages 9 to 17.

### Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### Independent examiner's statement

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

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

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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

Date 12 January 2023

## THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

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

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

**THE STAFFORDSHIRE REGIMENT MUSEUM TRUS**

**BALANCE SHEET  
AS AT 31 MARCH 2022**

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

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

These financial statements were approved by the Board of Trustees on 12 January 2023 and signed on their behalf by

..... J B Massey

..... V R H Barrett

# THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

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

### 1. Accounting Policies

#### a. Basis of Accounting

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019, and the Charities Act 2011 and applicable regulations.

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

#### b. Income

All income is included when receivable.

#### c. Expenditure

Expenditure is included on an accruals basis.

#### d. Tangible Fixed Assets

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

Computer Equipment - 25% reducing balance

Portacabin - 25% reducing balance

Fixtures & Fittings – 15% reducing balance

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

Heritage Assets are those types of assets where no reliable cost information is readily available and there is no suitable valuation technique. Heritage assets costing more than £1,000 are capitalised and included on the Balance Sheet. Heritage assets costing less than £1,000 are included in cost of charitable activities in the year of purchase. Disposals of assets are very infrequent, and are supervised by the Trustee Board. The museum collection comprises over 13,000 individual exhibits.

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

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

#### f. Listed investments

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

#### g. Stocks

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

#### h. Fund Accounting

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

#### i. Designated Funds

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

#### j. Restricted Funds

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

# THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

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

### 2. Donations and Legacies

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

Restricted grants are detailed in Note 15.

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

### 3. Other trading activities

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

### 4. Income from Investments

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

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

No remuneration directly or indirectly out of the funds of the Charity was paid or payable for the year to any trustee or to any person or persons known to be connected with any of them. Trustees' subsistence expenses during the year ~~amounted to~~ amounted to £117 (2021 - £nil).

# THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

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

### 6 Volunteers

The Museum has a strong core team of around 860 regular volunteers who provide invaluable support to the Museum's daily operations. On joining, a new volunteer may choose to work in one of three key areas, Education, Research or Front of House, although their activities are not restricted and they may work in all areas, and also assist with special events if they wish to.

The number of hours worked by volunteers during the year was higher than in 2020 but still lower than in previous years as a result of the Covid-19 pandemic. During the year the volunteer team delivered 3,150 hours (2021 – 1,150 hours) of support activity, broken down as follows:– Education (400 hours), Research (650 hours), Front of House – desk duty and collections (1,700 hours), Special Events (400 hours) (working parties).

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

### 7 Charitable activities

	Unrestricted Funds £	Restricted Funds £	Designated Funds £	Total 2022 £	2021 £
Exhibit Display Materials	953	-	-	953	1,737
Exhibit & Event Insurance	2,358	-	-	2,358	2,358
Archives, Exhibits, Storage & Conservation	889	-	-	889	3,162
Volunteers Expenses & Training	796	-	-	796	554
Staff and Trustee Expenses	117	-	-	117	28
Staff Recruitment	-	-	-	-	4,200
Staff Training	128	300	-	428	-
Education	1,062	-	-	1,062	-
Events	555	-	-	555	120
Salaries & National Insurance	48,465	22,304	-	70,769	61,019
Accounting and HR Services	656	-	-	656	1,080
Printing, postage & stationery	977	-	-	977	1,013
Journals & Subscriptions	654	-	-	654	524
Advertising & Publicity	315	-	-	315	-
Depreciation	3,022	-	-	3,022	3,629
Exterior works	-	-	-	-	-
General Maintenance	3,862	-	-	3,862	3,271
IT costs	159	-	-	159	794
Till rental & expenses	1,444	-	-	1,444	1,054
Website design & maintenance	295	-	-	295	555
Legal fees	750	-	-	750	-
Bank charges	27	-	-	27	-
Doubtful debt	-	-	-	-	615
Sundry expenses	1,175	-	-	1,175	299
	68,659	22,604	-	91,263	86,012

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

# THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

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

### 8 Staff Costs and Numbers

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

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

### 9 Independent examiner

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

### 10 Tangible Fixed Assets

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

# THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

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

### 11 Heritage Assets

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

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

There were no such purchases during the financial year.

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

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

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

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

### 12 Listed Investments

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

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

### 13 Cash at Bank and On Deposit

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

## THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

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

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

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

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

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

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

**THE STAFFORDSHIRE REGIMENT MUSEUM TRUST**

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

15 (continued)

**Restricted Funds - 2022**

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

Restricted Funds relate to grants from the following bodies;

Ministry of Defence Grant - grant to cover salary payments.

AMOT Grant – grant for interactive upgrade.

Independent Museums Association – training grant.

**Restricted Funds 2021**

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

**THE STAFFORDSHIRE REGIMENT MUSEUM TRUST**

England & Wales - Charity number 1096944

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# Accounts

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

**DAINS LLP**

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

# THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

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# THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

## ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2021

### Reference and administrative information

#### Trustees

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

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

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

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

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

**Charity No.:** 1096944

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

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

# THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

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

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

The Trustees present their report along with the financial statements of the charity for the year ended 31 March 2021. The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the Trust Deed dated 15 April 2002, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland effective 1 January 2019

#### Our Vision

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

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

#### Our Mission

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

#### Our Objects

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

#### Our Purpose

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

#### Our Values

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

# THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

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

### Background

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

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

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

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

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

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

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

# THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

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

### Background (continued)

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

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

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

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

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

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

### Governance and Management

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

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

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

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

# THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

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

### Governance and Management continued

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

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

### Risk Review

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

### Public Benefit

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

Our key beneficiaries are:

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

### Review of Progress and Achievements

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

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

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

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

## **THE STAFFORDSHIRE REGIMENT MUSEUM TRUST**

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

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

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

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

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

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

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

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

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

# THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

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

### Reserves Policy

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

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

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

### Investment Policy

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

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

### Statement of trustees' responsibilities

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

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

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

The trustees are responsible for keeping accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and Trust Deed. They are also responsible for safekeeping the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees and signed on their behalf by:

Brigadier (Retired) J K Tanner OBE

Date 26 January 2022

# THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

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

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

### Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### Independent examiner's statement

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

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

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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

Date 26 January 2022

## THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

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

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

**THE STAFFORDSHIRE REGIMENT MUSEUM TRUST**

**BALANCE SHEET  
AS AT 31 MARCH 2021**

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

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

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

..... J B Massey

..... V R H Barrett

# THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

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

### 1. Accounting Policies

#### a. Basis of Accounting

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) effective 1 January 2019, and the Charities Act 2011 and applicable regulations.

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

#### b. Income

All income is included when receivable.

#### c. Expenditure

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

#### d. Tangible Fixed Assets

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

Computer Equipment - 25% reducing balance

Portacabin - 25% reducing balance

Fixtures & Fittings – 15% reducing balance

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

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

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

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

#### f. Listed investments

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

#### g. Stocks

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

#### h. Fund Accounting

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

#### i. Designated Funds

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

#### j. Restricted Funds

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

**THE STAFFORDSHIRE REGIMENT MUSEUM TRUST**

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

**2. Donations and Legacies**

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

Restricted grants are detailed in Note 14.

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

**3. Other trading activities**

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

**4. Income from Investments**

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

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

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

# THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

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

### 6 Volunteers

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

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

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

### 7 Charitable activities

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

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

**THE STAFFORDSHIRE REGIMENT MUSEUM TRUST**

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

**8 Staff Costs and Numbers**

	2021 £	2020 £
Salaries	60,167	64,665
National Insurance	161	1,784
Defined contribution pension contributions	691	1,041
	61,019	67,490
 Total	 61,019	 67,490
 Average Number of full time equivalent employees furthering the charities objects	 2	 2
 No employee earned more than £60,000 (2020 - £nil)		

**9 Tangible Fixed Assets**

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

# THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

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

### 10. Heritage Assets

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

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

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

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

### 11. Listed Investments

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

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

### 12. Cash at Bank and On Deposit

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

## THE STAFFORDSHIRE REGIMENT MUSEUM TRUST

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

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

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

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

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

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

#### Restricted Funds 2021

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

**THE STAFFORDSHIRE REGIMENT MUSEUM TRUST**

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

14 (continued)

**Restricted Funds - 2020**

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

Restricted Funds relate to grants from the following bodies;

Ministry of Defence Grant - grant to cover salary payments.

National Lottery - grant to cover exhibition costs

Territorial Army Trust - grant to cover volunteer uniform costs,

Mercian Regimental Charity- grant to cover exhibition travel costs,

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