

The Royal Lancers & Nottinghamshire Yeomanry Museum Limited

England & Wales · Charity number 1138821

Details

| | |
|----------------|---|
| Other names | THE QUEEN'S ROYAL LANCERS AND NOTTINGHAMSHIRE YEOMANRY MUSEUM LIMITED |
| Status | Registered |
| Legal form | Charitable company |
| Company number | 07302458 |
| Registered | 2010-11-04 |
| Register | View on the Charity Commission register |

Contact

| | |
|---------|--|
| Address | Royal Lancers & Nottinghamshire Yeomanry Museum Thoresby Newark Nottinghamshire NG22 9EP |
| Phone | 01623824222 |
| Email | curator@rlnymuseum.co.uk |
| Website | www.rlnymuseum.co.uk |

Activities

Objects: TO EDUCATE THE PUBLIC AND MEMBERS OF THE QUEEN'S ROYAL LANCERS REGIMENTAL MUSEUM TRUST (A CHARITY REGISTERED IN ENGLAND AND WALES UNDER CHARITY NO. 1037202), THE CHARITY FOR THE BENEFIT OF THE SHERWOOD RANGERS YEOMANRY (A CHARITY REGISTERED IN ENGLAND AND WALES UNDER CHARITY NO. 1069782) AND THE SOUTH NOTTS HUSSARS MUSEUM AND SILVER TRUST (A CHARITY REGISTERED IN ENGLAND AND WALES UNDER CHARITY NO 515437) (TOGETHER THE "REGIMENTS") IN THE HISTORY AND MILITARY ACCOMPLISHMENTS OF THE REGIMENTS BY THE ESTABLISHMENT AND MAINTENANCE BY PUBLIC EXHIBITION OF THE UNIFORMS, MEDALS, PICTURES, BOOKS, MANUSCRIPTS, MAPS, DOCUMENTS AND OTHER SIMILAR OR ASSOCIATED ARTICLES CONNECTED WITH THE REGIMENTS AND BELONGING TO THE CHARITY OR ON LOAN THERETO ("THE COLLECTION") IN A MUSEUM OR MUSEUMS OR SUCH OTHER PUBLIC PLACE AS THE DIRECTORS MAY FROM TIME TO TIME DECIDE AND TO CONSERVE, RESTORE, REPAIR, RECONSTRUCT AND PRESERVE THE OBJECTS CONTAINED WITHIN THE COLLECTION.

Activities: Provision of a free to enter Museum Gallery which showcases the military and social history of The Royal Lancers and Nottinghamshire's Cavalry from 1689 to the present day. Provision for family research and an on site educational research facility. Preservation and conservation of artefacts and archival material.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **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, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies, Other Defined Groups, The General Public/mankind

Geography

- Leicestershire
- Lincolnshire
- Nottinghamshire
- Staffordshire

Finances

| Period end | Income | Expenditure | Assets | Employees |
|------------|---------|-------------|--------|-----------|
| 2025-03-31 | £32,036 | £16,376 | - | - |
| 2024-03-31 | £21,322 | £31,952 | - | - |
| 2023-03-31 | £19,219 | £28,919 | - | - |
| 2022-03-31 | £15,775 | £25,790 | - | - |
| 2021-03-31 | £9,304 | £36,109 | - | - |

Trustees

| Name | Role | Appointed |
|---------------------------------------|-------|------------|
| David Roland Pritchard | Chair | 2019-11-13 |
| CAPTAIN JOHN MICHAEL HOLTBY | | |
| IAN OLDERSHAW | | |
| Major Justin Alexander Charlton-Jones | | 2022-11-02 |
| Major Rupert Dorien Marsh | | 2022-11-02 |
| Paul Martin Richard Daly | | 2023-03-20 |
| RICHARD JOHN BOORMAN | | |
| Timothy Stewart Richmond | | |

The Royal Lancers & Nottinghamshire Yeomanry Museum Limited

England & Wales - Charity number 1138821

Accounts

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025
FOR
THE ROYAL LANCERS AND NOTTINGHAMSHIRE
YEOMANRY MUSEUM LIMITED**

Duncan & Toplis Limited
3 Castlegate
Grantham
Lincolnshire
NG31 6SF

**THE ROYAL LANCERS AND NOTTINGHAMSHIRE
YEOMANRY MUSEUM LIMITED**

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FOR THE YEAR ENDED 31 MARCH 2025**

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**THE ROYAL LANCERS AND NOTTINGHAMSHIRE
YEOMANRY MUSEUM LIMITED**

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MARCH 2025**

| | |
|----------------------------------|---|
| REGISTERED OFFICE | Lancer House Prince William Of Gloucester Barracks Grantham Lincolnshire NG31 7TJ |
| REGISTERED COMPANY NUMBER | 07302458 (England and Wales) |
| REGISTERED CHARITY NUMBER | 1138821 |
| INDEPENDENT EXAMINER | Duncan & Toplis Limited 3 Castlegate Grantham Lincolnshire NG31 6SF |

**THE ROYAL LANCERS AND NOTTINGHAMSHIRE
YEOMANRY MUSEUM LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of 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).

Trustees of the charity

The directors of the charitable company are its trustees for the purposes of charity law. The trustees who have served during the year and since the year end were as follows:

David Roland Pritchard (The Chairman)
Captain J.M. Holtby AMA (The Secretary)
Mr R.J. Boorman
Colonel T.S. Richmond OBE TD DL
Lieutenant Colonel I. Oldershaw
Major J.A. Charlton-Jones
P.M.R. Daly

Participating Regimental Charities (together "The Regiments")

The Queen's Royal Lancers Regimental Museum Trust (charity no. 1037202)
The Charity for the Benefit of The Sherwood Rangers Yeomanry (charity no. 1069782)
The South Notts Hussars Yeomanry (charity no. 506719)

All charities registered in England and Wales.

OBJECTIVES AND ACTIVITIES

Objectives and aims

Per its governing document the objects of the charity are:

- to educate the public and members of the Regiments in the history and military accomplishments of the Regiments by the establishment and maintenance by public exhibition of the uniforms, medals, pictures, books, manuscripts, maps, documents and other similar or associated articles connected with the regiments and belonging to the charity or on loan thereto ("the collection") in a museum or museums or such other public places as the directors may from time to time decide;
- to conserve, restore, repair, reconstruct and preserve the objects contained within the collection.

Significant activities

The main activities undertaken in relation to these purposes are running a museum displaying artifacts and historic information as well as holding educational talks and events.

Public benefit

The trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charitable company's aims and objectives and in planning future activities and setting the grant making policy for the year.

The charity runs a museum which is free to enter by the public and hosts free events and talks throughout the year, these activities further the charities purpose for the public benefit.

**THE ROYAL LANCERS AND NOTTINGHAMSHIRE
YEOMANRY MUSEUM LIMITED**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2025**

OBJECTIVES AND ACTIVITIES

Achievements and performance

This has been a positive year for the Museum following the distressing theft of silver in October 2023. As a result of the break in, a full security review was undertaken, resulting in a major upgrade of the CCTV and Alarm systems.

I am pleased to report that visitor numbers have increased significantly this year and are now back to the pre Covid levels. The number of visitors stand at 35,030.

The Museum has also continued with guided tours for Thoresby Hall Hotel, local schools, cadets and veterans' groups.

Work has continued to improve displays with the addition of a new Horse diorama, featuring a horse with farrier circa WWI, and to enhance the WWI display.

Our aim for 2025 is to secure funding of £7.5k to purchase a new showcase to re-display silver in a secure cabinet. We are also in discussions with the Tank Museum to procure another tank, possibly a Centurion or Chieftain.

Thoresby Park has staged many large events during the year which attracted over 100,000 visitors. The most popular was the "Spirit of Wartime Sherwood" and "Winterfest." It is planned to run the "Spirit of Wartime Sherwood" event again next year to coincide with the 80th anniversary of VE Day 10/11 May.

During this weekend we are planning an exhibition to celebrate the 10th anniversary of the formation of the Royal Lancers.

This year also commemorates the 250th anniversary of American War of Independence, in which, both the 16th and 17th Light Dragoons played a leading role.

FINANCIAL REVIEW

During the year, the charitable company had received total resources of £26,099 and expended £14,728. The net assets of the charitable company increased by £11,371.

Sufficient reserves are to be retained to cover one years running costs of the museum.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the Memorandum of Association dated 28 June 2010 and constitutes an incorporated charity, limited by guarantee, registered in England and Wales.

The managing trustees are shown on page 1. It is ensured that suitable training for newly appointed trustees is provided and it is the role of the Chairman and the Secretary to ensure that newly appointed trustees have access to adequate training. Trustees may be appointed by applying by form and being approved by the board of directors.

FUNDS HELD AS CUSTODIAN FOR OTHERS

The collection of heritage assets as referred to in the objectives on page 2 of the accounts have been loaned to the charitable company from the regiments as per page 2 of the accounts. Their objectives to promote and preserve the regiment's traditions and artifacts are achieved via the loan for exhibition, preservation and restoration by the charitable company. Detailed listings are maintained on a computer database clearly identifying and recording each item in the collection and the regimental ownership. The collection is held securely within the museum with appropriate security systems installed to protect from theft. Items are only handled by the museum curator or other appropriate persons with sufficient training and skill to safeguard their preservation.

The trustees report has been included as required by company law and has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on and signed on its behalf by:

.....
Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE ROYAL LANCERS AND NOTTINGHAMSHIRE
YEOMANRY MUSEUM LIMITED**

Independent examiner's report to the trustees of The Royal Lancers and Nottinghamshire Yeomanry Museum Limited ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Niall A Kingsley (ACA)

Duncan & Toplis Limited
3 Castlegate
Grantham
Lincolnshire
NG31 6SF

Date:

**THE ROYAL LANCERS AND NOTTINGHAMSHIRE
YEOMANRY MUSEUM LIMITED**

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

| | Notes | Unrestricted fund £ | Restricted fund £ | 2025 Total funds £ | 2024 Total funds £ |
|------------------------------------|-------|---------------------------|-------------------------|-----------------------------|-----------------------------|
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | | 22,570 | - | 22,570 | 21,645 |
| Charitable activities | 2 | 8,768 | - | 8,768 | 9,052 |
| Investment income | 3 | 698 | - | 698 | 625 |
| Total | | <u>32,036</u> | <u>-</u> | <u>32,036</u> | <u>31,322</u> |
| EXPENDITURE ON | | | | | |
| Raising funds | | 3,813 | - | 3,813 | 6,309 |
| Charitable activities | | | | | |
| Charitable Activities | | 11,447 | - | 11,447 | 34,696 |
| Other | | 1,116 | - | 1,116 | 936 |
| Total | | <u>16,376</u> | <u>-</u> | <u>16,376</u> | <u>41,941</u> |
| NET INCOME/(EXPENDITURE) | | 15,660 | - | 15,660 | (10,619) |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 74,486 | 10,864 | 85,350 | 95,969 |
| TOTAL FUNDS CARRIED FORWARD | | <u><u>90,146</u></u> | <u><u>10,864</u></u> | <u><u>101,010</u></u> | <u><u>85,350</u></u> |

The notes form part of these financial statements

**THE ROYAL LANCERS AND NOTTINGHAMSHIRE
YEOMANRY MUSEUM LIMITED**

**STATEMENT OF FINANCIAL POSITION
31 MARCH 2025**

| | Notes | 2025 £ | 2024 £ |
|--|-------|----------------|---------------|
| FIXED ASSETS | | | |
| Tangible assets | 9 | 38,161 | 43,446 |
| CURRENT ASSETS | | | |
| Stocks | 10 | 1,325 | 928 |
| Debtors | 11 | 1,259 | 811 |
| Cash at bank and in hand | | 61,321 | 44,101 |
| | | <u>63,905</u> | <u>45,840</u> |
| CREDITORS | | | |
| Amounts falling due within one year | 12 | (1,056) | (3,936) |
| NET CURRENT ASSETS | | <u>62,849</u> | <u>41,904</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | 101,010 | 85,350 |
| NET ASSETS | | <u>101,010</u> | <u>85,350</u> |
| FUNDS | 15 | | |
| Unrestricted funds | | 90,146 | 74,486 |
| Restricted funds | | 10,864 | 10,864 |
| TOTAL FUNDS | | <u>101,010</u> | <u>85,350</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The Royal Lancers and Nottinghamshire Yeomanry Museum Limited is an incorporated charitable company registered in England and Wales, limited by guarantee. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the charity information on page 1 of these financial statements. The nature of the charity's operations and principal activities are that of running a free of charge museum open to the public, telling the story of cavalry in the British Army through the ages.

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006.

The financial statements are prepared on a going concern basis under the historical cost convention.

The financial statements are presented in sterling which is the functional currency of the charitable company and rounded to the nearest whole pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years unless otherwise stated.

The financial statements cover the individual entity.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirement of Section 7 Statement of Cash Flows.

Critical accounting judgements and key sources of estimation uncertainty

In the application of the Company's accounting policies, management is required to make judgements, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimated and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

There are no critical accounting judgements or estimation uncertainty that, in the opinion of the directors will have a material effect on the financial statements

Income

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Income from activities for generating funds comprising profit from the museum shop and museum events is recognised on an accruals basis.

Investment income consists of bank interest and is included in the Statement of Financial Activities on a receivable basis.

Expenditure

Expenditure is included on an activity basis.

Cost of raising funds comprises the costs incurred in encouraging people or organisations to contribute to the charitable company's work together with an apportionment of overhead and support costs. It also includes the cost of running the museum shop.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

1. ACCOUNTING POLICIES - continued

Expenditure

Charitable expenditure comprises all costs incurred in the running of the museum together with an apportionment of overhead and support costs. It also includes costs previously analysed as governance costs (which comprises all costs involving the public accountability of the charitable company) and its compliance with regulation and good practice.

All costs are allocated between the expenditure categories of the Statement of Financial Activities on a basis designed to reflect the use of that resource. Costs relating to a particular activity are allocated directly; others are apportioned on an appropriate basis as reflected in notes 5 to 8 of the accounts.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

| | | |
|-----------------------|---|-----------------------------|
| Long leasehold | - | Straight line over 25 years |
| Fixtures and fittings | - | Straight line over 25 years |
| Computer equipment | - | 15% on reducing balance |

As of 1 April 2014, leasehold improvements have been depreciated over 25 years rather than the original 50 years as this is in line with the lease term ending in 2035.

Assets are capitalised where deemed to have sufficient value and useful economic life.

Stocks

Stock for resale is included at the lower of cost and fair value less cost to complete and sell.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Government grant

Government grants are accounted for when there is reasonable assurance that the charitable company will comply with the conditions attached to them and that the grant will be received or has been received.

Government grants are recognised in the Statement of Financial Activities (SoFA) over the periods in which the charitable company recognises the related costs for which the grant is intended to compensate.

Grants that are received in respect of expenses or losses already incurred by the charitable company are recognised in the Statement of Financial Activities (SoFA) in the period in which the grant becomes receivable.

2. CHARITABLE ACTIVITIES

| | 2025 | 2024 |
|----------------------------|--------------|--------------|
| | £ | £ |
| Meetings, events and talks | 883 | 841 |
| Sale of goods | 6,402 | 7,271 |
| Research | 1,483 | 940 |
| | <u>8,768</u> | <u>9,052</u> |

**THE ROYAL LANCERS AND NOTTINGHAMSHIRE
YEOMANRY MUSEUM LIMITED**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025**

3. INVESTMENT INCOME

| | 2025 | 2024 |
|--------------------------|------------|------------|
| | £ | £ |
| Deposit account interest | 698 | 625 |
| | <u>698</u> | <u>625</u> |

4. SUPPORT COSTS

| | Finance |
|--------------------------|--------------|
| | £ |
| Other resources expended | 1,116 |
| | <u>1,116</u> |

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

| | 2025 | 2024 |
|-------------------------------------|--------------|--------------|
| | £ | £ |
| Depreciation - owned assets | 5,391 | 5,568 |
| Deficit on disposal of fixed assets | 44 | - |
| | <u>5,435</u> | <u>5,568</u> |

6. TRUSTEES' REMUNERATION AND BENEFITS

No trustee was paid in relation to curatorial consultancy during the year ended 31 March 2025 (2024 - £1,554)

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

7. STAFF COSTS

In the year no employees received benefits greater than £60,000.

The average number of employees for the year was 8 (2024 - 8). The employees are all trustees' who are not remunerated except as disclosed separately.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ | Restricted fund £ | Total funds £ |
|-----------------------------------|---------------------------|-------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 11,645 | 10,000 | 21,645 |
| Charitable activities | 9,052 | - | 9,052 |
| Investment income | 625 | - | 625 |
| Total | <u>21,322</u> | <u>10,000</u> | <u>31,322</u> |
| EXPENDITURE ON | | | |
| Raising funds | 6,309 | - | 6,309 |
| Charitable activities | | | |
| Charitable Activities | 24,708 | 9,988 | 34,696 |
| Other | 936 | - | 936 |
| Total | <u>31,953</u> | <u>9,988</u> | <u>41,941</u> |
| NET INCOME/(EXPENDITURE) | (10,631) | 12 | (10,619) |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

| | Unrestricted fund £ | Restricted fund £ | Total funds £ |
|------------------------------------|---------------------------|-------------------------|---------------------|
| Transfers between funds | 12 | (12) | - |
| Net movement in funds | (10,619) | - | (10,619) |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 85,105 | 10,864 | 95,969 |
| TOTAL FUNDS CARRIED FORWARD | <u>74,486</u> | <u>10,864</u> | <u>85,350</u> |

9. TANGIBLE FIXED ASSETS

| | Long leasehold £ | Fixtures and fittings £ | Computer equipment £ | Totals £ |
|------------------------|------------------------|----------------------------------|----------------------------|----------------|
| COST | | | | |
| At 1 April 2024 | 42,284 | 50,387 | 11,536 | 104,207 |
| Additions | - | 150 | - | 150 |
| Disposals | - | (110) | - | (110) |
| At 31 March 2025 | <u>42,284</u> | <u>50,427</u> | <u>11,536</u> | <u>104,247</u> |
| DEPRECIATION | | | | |
| At 1 April 2024 | 21,904 | 34,072 | 4,785 | 60,761 |
| Charge for year | 1,852 | 2,526 | 1,013 | 5,391 |
| Eliminated on disposal | - | (66) | - | (66) |
| At 31 March 2025 | <u>23,756</u> | <u>36,532</u> | <u>5,798</u> | <u>66,086</u> |
| NET BOOK VALUE | | | | |
| At 31 March 2025 | <u>18,528</u> | <u>13,895</u> | <u>5,738</u> | <u>38,161</u> |
| At 31 March 2024 | <u>20,380</u> | <u>16,315</u> | <u>6,751</u> | <u>43,446</u> |

10. STOCKS

| | 2025 £ | 2024 £ |
|-----------|--------------|------------|
| Valuation | <u>1,325</u> | <u>928</u> |

Stock recognised as an expenses totalled £2,712.

THE ROYAL LANCERS AND NOTTINGHAMSHIRE
YEOMANRY MUSEUM LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2025 | 2024 |
|--------------------------------|--------------|------------|
| | £ | £ |
| Trade debtors | 216 | 120 |
| Prepayments and accrued income | 1,043 | 691 |
| | <u>1,259</u> | <u>811</u> |

Debtors are measured at their recoverable amount

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2025 | 2024 |
|------------------------------|--------------|--------------|
| | £ | £ |
| Trade creditors | - | 3,000 |
| Accruals and deferred income | 1,056 | 936 |
| | <u>1,056</u> | <u>3,936</u> |

Creditors are measured at their settlement amount

13. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

| | 2025 | 2024 |
|----------------------------|--------------|--------------|
| | £ | £ |
| Within one year | 1,200 | 1,200 |
| Between one and five years | 4,800 | 4,800 |
| | <u>6,000</u> | <u>6,000</u> |

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

| | Unrestricted fund | Restricted fund | 2025 Total funds | 2024 Total funds |
|---------------------|-------------------|-----------------|------------------|------------------|
| | £ | £ | £ | £ |
| Fixed assets | 38,161 | - | 38,161 | 43,446 |
| Current assets | 53,041 | 10,864 | 63,905 | 45,840 |
| Current liabilities | (1,056) | - | (1,056) | (3,936) |
| | <u>90,146</u> | <u>10,864</u> | <u>101,010</u> | <u>85,350</u> |

15. MOVEMENT IN FUNDS

| | At 1.4.24 | Net movement in funds | At 31.3.25 |
|---------------------------|---------------|-----------------------|----------------|
| | £ | £ | £ |
| Unrestricted funds | | | |
| General fund | 74,486 | 15,660 | 90,146 |
| Restricted funds | | | |
| Capital Fund | 10,864 | - | 10,864 |
| | <u>85,350</u> | <u>15,660</u> | <u>101,010</u> |
| TOTAL FUNDS | | | |
| | <u>85,350</u> | <u>15,660</u> | <u>101,010</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2025

15. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 32,036 | (16,376) | 15,660 |
| | <u> </u> | <u> </u> | <u> </u> |
| TOTAL FUNDS | <u>32,036</u> | <u>(16,376)</u> | <u>15,660</u> |

Comparatives for movement in funds

| | At 1.4.23 £ | Net movement in funds £ | Transfers between funds £ | At 31.3.24 £ |
|---------------------------|-------------------|----------------------------------|------------------------------------|--------------------|
| Unrestricted funds | | | | |
| General fund | 85,105 | (10,631) | 12 | 74,486 |
| Restricted funds | | | | |
| Capital Fund | 10,864 | 12 | (12) | 10,864 |
| | <u> </u> | <u> </u> | <u> </u> | <u> </u> |
| TOTAL FUNDS | <u>95,969</u> | <u>(10,619)</u> | <u>-</u> | <u>85,350</u> |

Comparative net movement in funds, included in the above are as follows:

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 21,322 | (31,953) | (10,631) |
| Restricted funds | | | |
| Capital Fund | 10,000 | (9,988) | 12 |
| | <u> </u> | <u> </u> | <u> </u> |
| TOTAL FUNDS | <u>31,322</u> | <u>(41,941)</u> | <u>(10,619)</u> |

16. RELATED PARTY DISCLOSURES

During the year ended 31 March 2025 there were donations received totalling £12,634 from the participating regimental charities towards security upgrades following a burglary.

17. GOING CONCERN

The Financial Statements have been prepared on a going concern basis and there are no material uncertainties.

**THE ROYAL LANCERS AND NOTTINGHAMSHIRE
YEOMANRY MUSEUM LIMITED**

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

| | 2025 £ | 2024 £ |
|---------------------------------------|-----------|-----------|
| INCOME AND ENDOWMENTS | | |
| Donations and legacies | | |
| Donations | 22,570 | 21,645 |
| Charitable activities | | |
| Meetings, events and talks | 883 | 841 |
| Sale of goods | 6,402 | 7,271 |
| Research | 1,483 | 940 |
| | <hr/> | <hr/> |
| | 8,768 | 9,052 |
| Investment income | | |
| Deposit account interest | 698 | 625 |
| | <hr/> | <hr/> |
| Total incoming resources | 32,036 | 31,322 |
| EXPENDITURE | | |
| Raising donations and legacies | | |
| Rent and utilities | 335 | 335 |
| Communication and IT expenses | 284 | 265 |
| Facilities upkeep | 123 | 734 |
| Office supplies and PSA | 26 | 318 |
| Sundries | 78 | 71 |
| | <hr/> | <hr/> |
| | 846 | 1,723 |
| Other trading activities | | |
| Purchases | 2,764 | 4,348 |
| Security and office equipment | 203 | 238 |
| | <hr/> | <hr/> |
| | 2,967 | 4,586 |
| Charitable activities | | |
| Staff/Volunteer costs | 701 | 8,415 |
| Rent & Utilities | 1,341 | 1,341 |
| Repairs and renewals | 672 | 11,154 |
| Facilities upkeep | 493 | 2,937 |
| Communication and IT expenses | 1,136 | 1,059 |
| Office supplies and PSA | 101 | 1,272 |
| Professional fees | - | 1,554 |
| Sundries | 1,771 | 1,634 |
| Leasehold improvements | 1,852 | 1,853 |
| Showcases, furniture and lighting | 2,526 | 2,524 |
| Security and office equipment | 810 | 953 |
| Loss on sale of tangible fixed assets | 44 | - |
| | <hr/> | <hr/> |
| | 11,447 | 34,696 |
| Support costs | | |
| Finance | | |
| Accountancy | 1,116 | 936 |

This page does not form part of the statutory financial statements

**THE ROYAL LANCERS AND NOTTINGHAMSHIRE
YEOMANRY MUSEUM LIMITED**

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

| | 2025 | 2024 |
|---------------------------------|----------------------|------------------------|
| | £ | £ |
| Total resources expended | <u>16,376</u> | <u>41,941</u> |
| Net income/(expenditure) | <u><u>15,660</u></u> | <u><u>(10,619)</u></u> |

This page does not form part of the statutory financial statements