

REGISTERED CHARITY NUMBER: 1156207

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
THE ROYAL GREEN JACKETS (RIFLES) MUSEUM
TRUST**

**THE ROYAL GREEN JACKETS (RIFLES) MUSEUM
TRUST**

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FOR THE YEAR ENDED 31 DECEMBER 2022**

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**THE ROYAL GREEN JACKETS (RIFLES) MUSEUM
TRUST**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. 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).

OBJECTIVES AND ACTIVITIES

The legal object has been developed into a Mission Statement as follows: 'The purpose of The Royal Green Jackets Museum Trust is to collect, document, preserve, and provide access to material relating to The Royal Green Jackets and its antecedent regiments, and to use and interpret this material for the education and benefit of the public of all ages and backgrounds and members of the Armed Forces.'

The Trustees' vision for the future is that: 'The Royal Green Jackets (Rifles) Museum should be widely recognised as a dynamic and progressive constituent of Winchester's Military Museums that capitalises on the excellence of its collection and modern technology to reach out and provide information and an experience for visitors and users that excites, inspires, educates and appeals, which prompts them to return, and which generates sufficient income for the Museum to develop and flourish.'

The Museum's principal objectives during 2022 remained:

- MO 1 To attract additional visitors and users of all ages and backgrounds, and to be more accessible to all, including electronically, in particular through use of social media.
- MO 2 To optimise the use of resources and maximise revenue generation in order to increase the options available and achieve greater levels of self-sufficiency
- MO 3 To manage, conserve and exploit use of the Museum Collection efficiently and effectively
- MO 4 To sustain the current programme of continuous improvement of the Museum and its displays
- MO 5 To exercise good governance and administer the Museum in accordance with best practice, providing opportunity for the staff to acquire the necessary skills to develop and realise their full potential
- MO 6 To develop existing partnership arrangements to mutual advantage and seek others. In particular to secure a long term lease on the building with the MOD.

Public benefit

In the Trustees' view, the Mission Statement is compliant with the Charities Act 2006 and subsequent Charity Commission guidance, highlighting, explicitly and implicitly, the public benefit arising from the Trust's use of its collection to educate the public at large and the current regiment about the character, activities and history of The Royal Green Jackets and the British Army in general. In particular, the Trust's educational activities emphasise the importance of the interaction between the civil and military in developing a full understanding of the role, significance and advancement in the modern world of citizenship, human rights and conflict resolution.

**THE ROYAL GREEN JACKETS (RIFLES) MUSEUM
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

ACHIEVEMENT AND PERFORMANCE

This was the first full year post the Covid 19 worldwide pandemic which closed the museum to the public for much of 2020 and 2021. The five Key Performance Indicators (KPIs) (targets) used by Trustees to measure the Museum's achievements during 2022 remain unchanged. Achievement is measured against 2021 and 2019 which was the last full year of operation:

KPI 1 - Achieve 13,500 recorded visits to the Museum in year. Total admissions have recovered to 10,303 for the year compared to 12,386 in 2019, and 6,840 in 2021. Of these 5,808 were free entrants which included 1,340 serving soldiers and potential officers.

KPI 2 - Maintain an in-year Gift Aid admission rate of at least 55% of paid tickets. 59% of paid admissions attracted gift aid in 2022 compared to 43% in 2019 and 53% in 2021

KPI 3 - Achieve an average of 2,500 monthly visitors to the Museum website. Average monthly website visits were 2,399 compared to 2,400 in 2021.

KPI 4 - Maintain 90% of visitors surveyed rating the Museum 'Very Good' or better. Visitor surveys were not conducted in 2022 although the Museum continued to receive a 90% rating on Trip Advisor.

KPI 5 - Operate within the budgetary limits set for 2022. Administrative costs were £66,473 compared to 58,824 in 2021 and £75,044 in 2019.

The Museum's programme of talks paused in early 2022 whilst technical improvements were made and the Gallery staged a temporary exhibition. They resumed after the summer with two talks raising £1,327.

During 2022 the Museum staff responded to 24 chargeable research inquiries relating to the museum collection raising £680 compared to £838 in 2021.

Shop sales held up at £30,689 against £30,387 in 2021 and £32,844 in 2019. There was no progress in negotiations with the MOD for a lease for not less than 30 years on the Museum building.

FINANCIAL REVIEW

The Trust Fund finished 2022 with current assets of £333,564 (£330,354 in 2021).

As at 31 December 2022 the balance standing to the credit of each fund was:

General (Unrestricted) Fund	£232,971	(£229,601 in 2021)
Development Fund	£46,480	(£42,752 in 2021)
Endowment Fund	£40,092	(£43,639 in 2021)
Oxf & Bucks LI Fund	£14,021	(£14,362 in 2021)

Reserves

It is Trustees' policy to maintain the 'free reserves' of the Charity - that in those unrestricted funds not committed or invested in tangible fixed assets - at a level to provide sufficient funds to cover the management, administration and support costs of the Charity for a period of 6 months without income from admission or trading. In fulfilment of this policy, the Trustees aim in 2023 to retain free reserves of not less than £50,000, a sum which is presently covered by the credit balance held in the General (unrestricted) Fund.

**THE ROYAL GREEN JACKETS (RIFLES) MUSEUM
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

FUTURE PLANS

The Museum's Trustees envisage some challenging years ahead as the MOD reduces the current level of funding support to former regiment Museums to nil by 31 March 2030. The Rifles (current serving Regiment with most interest and connection to the RGJ Museum) are currently reviewing their approach to former regiment museums (they have 11 in total of which 5 currently receive MOD support) with a view to deciding how best to meet the MOD's withdrawal of support from 2030. We look forward to contributing to this work.

The RGJ Museum remains well supported by its regimental Association whose members remain interested and actively contributing to the museum's operation. Trustees intend to increase the Museum's focus on the Royal Green Jackets years (1966 to 2007) whilst this remains the case. They also remain keenly focused on ways and means to husband the remaining assets and develop the Museum's financial resilience to cope with likely increase costs including the unexpected, while continuing to invest resources in the Museum's current programme of continuous improvement.

**THE ROYAL GREEN JACKETS (RIFLES) MUSEUM
TRUST**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The RGJ (Rifles) Museum is a MOD-sponsored and part-funded museum, accredited by the Arts Council (Registration No: 959). The RGJ Museum Trust is a Charitable Incorporated Organisation (No: 1156207) approved by the Charity Commission with effect from 1 January 2015.

The Museum has an operating company (2193863), which generates income by trading through the Museum shop and which manages the charitable operation of the Museum on the Trust's behalf. The Trust provides grant-in-aid from its own income, including donations from its restricted funds, to assist the Trading Company in funding the Museum's charitable operations.

The Board of Trustees has 10 elected and two ex-officio Trustees. Elected trustees are appointed for an initial period of five years, renewable up to a maximum of ten years, with provision to exceed ten years in exceptional circumstances; the Board meets formally three times a year and is served when required by a General Purpose and Finance Committee, and a Development Group to oversee continuous improvement of the Museum and its displays.

An audit of Trustees' competencies is periodically carried out by the Board to ensure that its members collectively have the skills required for the Board to do its job properly as required by Charity Law. When gaps are identified, new Trustees are sought within the total number allowed. The names of potential candidates are then considered at a Trustees' meeting, with no formal approach made to potential candidates without the full agreement of the Board. If, after being approached, potential candidates indicate a readiness to serve on the Board, a meeting with the Chairman is arranged at the Museum and, inter alia, the responsibilities of Trustees explained and the candidate's attention drawn to the latest edition of Charity Commission publications CC3/CC3a. The potential candidate also receives an induction pack including a copy of the Trust Deed, the latest annual accounts and the minutes of recent meetings. If the candidate remains ready to be nominated as a Trustee, his or her name goes forward to the Board for election, or otherwise, at the next Board meeting. Any further induction required, including training, takes place thereafter.

The Board meets formally three times a year to review the operation of the Museum, including its financial position; to make decisions regarding the future of the Museum; to approve the Forward Plan for the next two years, including the establishment of Key Performance Indicators and the budget for the year ahead.

Day-to-day management of the Museum rests with the Museum Curator and her staff, who administer the Museum as directed by the MOD and the Trustees.

Statement of Risk

The Trustees have considered the major risks to which the Charity could be exposed and have reviewed the systems and arrangements in place to mitigate such risks; a risk register and ongoing system of review are in place. They are unaware of any irregularities, including fraud, involving the management or employees of the Charity, or of any instances of actual or possible non-compliance with laws, regulations or agreements, that might result in the Charity suffering significant penalties or other loss.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1156207

Principal address
Peninsula Barracks
Romsey Road
Winchester
Hampshire

**THE ROYAL GREEN JACKETS (RIFLES) MUSEUM
TRUST**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022**

Trustees

Brigadier J I S Plastow CBE - Chair
Mr N J B Atkinson
Mr R H Collyer (Resigned August 2022)
Mr C C Cohen
Mr D Erskine-Hill
Mr G C C Fetherstonhaugh KC
Mrs S Heath-Caldwell
Mr S J Little
Dr R E Taylor
Mr S C Wood

Secretary

Mrs Christine Pullen

Independent Examiner

P Underwood, FCCA
Morris Crocker
Chartered Accountants
Station House
North Street
Havant
Hampshire
PO9 1QU

Solicitors

BDB Pitmans LLP
Grosvenor House
Grosvenor Square
Southampton
SO15 2BE

Bankers

Lloyds TSB Bank Plc
49 High Street
Winchester
Hampshire
SO23 9BU

The Royal Bank of Scotland
67-68 High Street
Winchester
Hampshire
SO23 9DA

Approved by order of the board of trustees on 9 May 2023 and signed on its behalf by:


.....
Brigadier J I S Plastow CBE - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE ROYAL GREEN JACKETS (RIFLES) MUSEUM
TRUST**

Independent examiner's report to the trustees of The Royal Green Jackets (Rifles) Museum Trust

I report to the charity trustees on my examination of the accounts of The Royal Green Jackets (Rifles) Museum Trust (the Trust) for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 Trust 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 applicable 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.



P Underwood, FCCA

Morris Crocker
Chartered Accountants
Station House
North Street
Havant
Hampshire
PO9 1QU

Date: 24 May 2023

**THE ROYAL GREEN JACKETS (RIFLES) MUSEUM
TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022**

	Notes	Unrestricted funds £	Restricted fund £	Endowment fund £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	45,866	4,856	-	50,722	48,088
Investment income	3	4,765	-	-	4,765	4,356
Other income	4	-	-	-	-	13,117
Total		<u>50,631</u>	<u>4,856</u>	<u>-</u>	<u>55,487</u>	<u>65,561</u>
EXPENDITURE ON						
Charitable activities	5					
Museum		635	-	-	635	47
RGJ (Rifles) Museum		35,521	-	-	35,521	30,000
Total		<u>36,156</u>	<u>-</u>	<u>-</u>	<u>36,156</u>	<u>30,047</u>
Net gains/(losses) on investments		<u>(11,446)</u>	<u>(1,128)</u>	<u>(3,547)</u>	<u>(16,121)</u>	<u>17,943</u>
NET INCOME/(EXPENDITURE)		3,029	3,728	(3,547)	3,210	53,457
RECONCILIATION OF FUNDS						
Total funds brought forward		<u>243,963</u>	<u>42,752</u>	<u>43,639</u>	<u>330,354</u>	<u>276,897</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>246,992</u></u>	<u><u>46,480</u></u>	<u><u>40,092</u></u>	<u><u>333,564</u></u>	<u><u>330,354</u></u>

The notes form part of these financial statements

**THE ROYAL GREEN JACKETS (RIFLES) MUSEUM
TRUST**

**BALANCE SHEET
31 DECEMBER 2022**

	Notes	2022 £	2021 £
FIXED ASSETS			
Investments	11	197,605	208,961
CURRENT ASSETS			
Debtors	12	3,631	4,231
Cash at bank		133,078	117,912
		<u>136,709</u>	<u>122,143</u>
CREDITORS			
Amounts falling due within one year	13	(750)	(750)
NET CURRENT ASSETS		<u>135,959</u>	<u>121,393</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>333,564</u>	<u>330,354</u>
NET ASSETS		<u>333,564</u>	<u>330,354</u>
FUNDS	15		
Unrestricted funds		246,992	243,963
Restricted funds		46,480	42,752
Endowment funds		40,092	43,639
TOTAL FUNDS		<u>333,564</u>	<u>330,354</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 9 May 2023 and were signed on its behalf by:



 Brigadier J L S Plastow CBE - Trustee

**THE ROYAL GREEN JACKETS (RIFLES) MUSEUM
TRUST**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Investments

Stocks and shares quoted on the London Stock Exchange are included in the balance sheet at their market value at the year end. The differences between the market value and the original cost of the investment are included in the Statement of Financial Activities. No unquoted investments are held.

Profits and losses arising on the disposal of investments are included in the Statement of Financial Activities.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

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

Individual fixed assets costing £500 or more are capitalised at cost.

Taxation

The charity is exempt from 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.

The Endowment Fund is a restricted fund intended for the care and preservation of the museum collection and for the purchase of museum artefacts. The capital balance is held in a mix of M&G Charibond and Charifund Units and cash accounts with Royal Bank of Scotland and Lloyds Bank,

**THE ROYAL GREEN JACKETS (RIFLES) MUSEUM
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

1. ACCOUNTING POLICIES - continued

Fund accounting

Development (Friends of the Museum) Fund, created in 2003 is a restricted fund whose income is derived from donations, gift aid, and income from its capital. The capital balance is held in a mix of M&G Charibond and Charifund Units and cash accounts with Royal Bank of Scotland and Lloyds Bank.

The Development Fund may be used for anything contributing to the overall development of the museum in its widest sense and is restricted only in that expenditure from the fund is recorded and briefed back to the Friends of the Museum annually.

The Oxfordshire & Buckinghamshire Light Infantry Fund (OBLI fund) is a designated fund created from money received on the closure of the OBLI fund in 2008 and earmarked for the time being by the RGJ Museum Trustees principally but not exclusively to finance the continuing care, access to, and display of the former OBLI collection at Winchester and in Oxfordshire. The capital balance is held in a mix of M&G Charibond and Charifund Units and cash accounts with Royal Bank of Scotland and Lloyds Bank.

Heritage assets

It is the policy of the Trust not to capitalise heritage assets belonging to the Museum. These are in effect inalienable and are mostly irreplaceable. Any financial based valuation would be misleading to the value and significance of the material culture involved. The Trust has a clear duty of care for these assets and to make them available for the enjoyment and education of the public as far as is possible, commensurate with their long term care and preservation. The highest possible standards of collection management are applied.

Financial Instruments

The charity only enters into basic financial instruments transactions that result in the recognition of financial assets and liabilities like trade and other accounts receivable and payable and investments in stocks and shares. The measurement basis used for these instruments is detailed below.

Debtors and cash at bank

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due. Cash at bank and in hand included cash held on deposit or in a current account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. DONATIONS AND LEGACIES

	2022	2021
	£	£
Donations	13,722	21,088
Grants	37,000	27,000
	<u>50,722</u>	<u>48,088</u>

Grants received, included in the above, are as follows:

	2022	2021
	£	£
Regimental and AMOT grants	<u>37,000</u>	<u>27,000</u>

**THE ROYAL GREEN JACKETS (RIFLES) MUSEUM
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

3. INVESTMENT INCOME

	2022	2021
	£	£
Interest invested in M&G investments	<u>4,765</u>	<u>4,356</u>

All investment income is derived from assets held in the United Kingdom.

4. OTHER INCOME

During 2021 insurers paid out £13,117 to settle a claim for Covid-19 business interruption.

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 6) £	Support costs (see note 7) £	Totals £
Museum	35	-	600	635
RGJ (Rifles) Museum	<u>-</u>	<u>35,521</u>	<u>-</u>	<u>35,521</u>
	<u>35</u>	<u>35,521</u>	<u>600</u>	<u>36,156</u>

6. GRANTS PAYABLE

	2022	2021
	£	£
RGJ (Rifles) Museum	<u>35,521</u>	<u>30,000</u>

The total grants paid to institutions during the year was as follows:

	2022	2021
	£	£
RGJ (Rifles) Museum Trading Company Ltd	<u>35,521</u>	<u>30,000</u>

7. SUPPORT COSTS

	Governance costs £
Museum	<u>600</u>

**THE ROYAL GREEN JACKETS (RIFLES) MUSEUM
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

7. SUPPORT COSTS - continued

Support costs, included in the above, are as follows:

Governance costs

	2022	2021
	Museum	Total
	£	activities
	£	£
Independent examiners fees	600	-
	<u>600</u>	<u>-</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

During the year there were no trustees expenses (2021: none).

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - 2020

	Unrestricted funds £	Restricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	42,723	5,365	-	48,088
Investment income	4,356	-	-	4,356
Other income	13,117	-	-	13,117
Total	<u>60,196</u>	<u>5,365</u>	<u>-</u>	<u>65,561</u>
EXPENDITURE ON				
Charitable activities				
Museum	47	-	-	47
RGJ (Rifles) Museum	28,433	-	1,567	30,000
Total	<u>28,480</u>	<u>-</u>	<u>1,567</u>	<u>30,047</u>
Net gains on investments	12,739	1,256	3,948	17,943
NET INCOME	44,455	6,621	2,381	53,457
RECONCILIATION OF FUNDS				
Total funds brought forward	199,508	36,131	41,258	276,897
TOTAL FUNDS CARRIED FORWARD	<u>243,963</u>	<u>42,752</u>	<u>43,639</u>	<u>330,354</u>

**THE ROYAL GREEN JACKETS (RIFLES) MUSEUM
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

10. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 January 2022 and 31 December 2022	3,511
DEPRECIATION	
At 1 January 2022 and 31 December 2022	3,511
NET BOOK VALUE	
At 31 December 2022	-
At 31 December 2021	-

11. FIXED ASSET INVESTMENTS

The quoted investments held at 31 December 2022 comprised:

	2022 £	2021 £
UK fixed interest		
UK equity	197,603	208,959
	<u>197,603</u>	<u>208,959</u>

There are three material holdings within the value of the quoted investments; 289 M&G Charity Funds Accumulation Units (UK equity) with a value of £83,789 (2021: £83,958), 1,251 M&G Charity Bond Accumulation Units with a value of £48,224 (2021: £52,925) and 297 COIF Accumulation Units with a value of £65,590 (2021: £72,075).

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other debtors	3,631	4,231
	<u>3,631</u>	<u>4,231</u>

**THE ROYAL GREEN JACKETS (RIFLES) MUSEUM
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other creditors	750	750

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds £	Restricted fund £	Endowment fund £	2022 Total funds £	2021 Total funds £
Investments	141,682	13,499	42,424	197,605	208,961
Current assets	106,060	32,981	(2,332)	136,709	122,143
Current liabilities	(750)	-	-	(750)	(750)
	<u>246,992</u>	<u>46,480</u>	<u>40,092</u>	<u>333,564</u>	<u>330,354</u>

15. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	229,601	3,370	232,971
The Oxf & Bucks LI Fund	14,362	(341)	14,021
	<u>243,963</u>	<u>3,029</u>	<u>246,992</u>
Restricted funds			
Friends development fund	42,752	3,728	46,480
Endowment funds			
Endowment fund	43,639	(3,547)	40,092
TOTAL FUNDS	<u>330,354</u>	<u>3,210</u>	<u>333,564</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	50,488	(36,156)	(10,962)	3,370
The Oxf & Bucks LI Fund	143	-	(484)	(341)
	<u>50,631</u>	<u>(36,156)</u>	<u>(11,446)</u>	<u>3,029</u>
Restricted funds				
Friends development fund	4,856	-	(1,128)	3,728
Endowment funds				
Endowment fund	-	-	(3,547)	(3,547)
TOTAL FUNDS	<u>55,487</u>	<u>(36,156)</u>	<u>(16,121)</u>	<u>3,210</u>

**THE ROYAL GREEN JACKETS (RIFLES) MUSEUM
TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2022**

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	185,815	43,786	229,601
The Oxf & Bucks LI Fund	13,693	669	14,362
	<u>199,508</u>	<u>44,455</u>	<u>243,963</u>
Restricted funds			
Friends development fund	36,131	6,621	42,752
Endowment funds			
Endowment fund	41,258	2,381	43,639
	<u>276,897</u>	<u>53,457</u>	<u>330,354</u>
TOTAL FUNDS			

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	60,065	(28,480)	12,201	43,786
The Oxf & Bucks LI Fund	131	-	538	669
	<u>60,196</u>	<u>(28,480)</u>	<u>12,739</u>	<u>44,455</u>
Restricted funds				
Friends development fund	5,365	-	1,256	6,621
Endowment funds				
Endowment fund	-	(1,567)	3,948	2,381
	<u>65,561</u>	<u>(30,047)</u>	<u>17,943</u>	<u>53,457</u>
TOTAL FUNDS				

16. RELATED PARTY DISCLOSURES

The Royal Green Jackets (Rifles) Museum Trust received grants of £37,000 (2021: £27,000) from the Rifles Regimental Trust.

The Royal Green Jackets (Rifles) Museum Trust made a grant of £35,521 (2021: £30,000) to The Royal Green Jackets (Rifles) Museum Trading Company Limited.

Brigadier James Ian Stuart Plastow, who is a Trustee of The Royal Green Jackets (Rifles) Trust, is also a Director of the RGJ Museum Trading Company Limited.