

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2025
FOR
THE RIFLEMAN'S MUSEUM TRUST**

THE RIFLEMAN'S MUSEUM TRUST

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FOR THE YEAR ENDED 31 DECEMBER 2025**

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THE RIFLEMAN'S MUSEUM TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

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

OBJECTIVES AND ACTIVITIES

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

The Trustees' vision for the future is that The Rifleman's Museum should be widely recognised as a dynamic and progressive constituent of Winchester's Military Museums and RIFLES heritage that capitalises on the excellence of its collection and modern technology to reach out and provide information and an experience for visitors that excites, inspires, and educates, and that prompts them to return generating sufficient income for the Museum to develop and flourish.

The Museum's principal objectives during 2025 were:

- MO 1 To attract additional visitors and users of all ages and backgrounds, and to be more accessible to all, including electronically
- MO 2 To optimise the use of resources and maximise revenue generation
- MO 3 To manage, conserve and improve use of the Museum Collection efficiently and effectively
- MO 4 To develop as the 'hub' museum supporting The Rifles
- MO 5 To exercise good governance and administer the Museum in accordance with best practice, managing staff effectively and providing development opportunities and improved working conditions

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 Rifles 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.

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ACHIEVEMENTS AND PERFORMANCE

In January 2025 the Museum changed its name to The Rifleman's Museum and launched a new website. It also started a process to develop a new display, RIFLES 21st Century Operations, which would show the contribution The Rifles has made to UK Defence and Security since its formation in 2007. A designer was selected and an outline schematic of a proposed new layout produced whilst the museum collected artefacts and material from the regiment. In November, the National Lottery Heritage Fund awarded a grant of £218,000 allowing the project to start in December.

The five Key Performance Indicators (KPIs) (targets) used by Trustees to measure the Museum's achievements during 2025 have changed slightly to reflect new arrangements. Achievement is measured against 2024 where possible:

KPI 1 - Admission. Achieve 13,500 recorded visits to the Museum in year with at least 55% of paid admissions attracting Gift Aid. Total admissions were 9246 compared with 9338 in 2024. Of these 5113 were free admissions (4,957 in 2024) which included 823 serving soldiers and potential officers. These numbers remain well below our 13,500 target although visitor income was up to £23,775 (compared to £21,234 in 2024) probably attributable to an increase in gift aid and a reduced proportion of joint tickets which do not attract gift aid. 67% of paid admissions attracted gift aid in 2025.

KPI 2 - Trading. Increase shop sales and income from other trading. Shop income was disappointing this year with totals sales income of £28,196 against £34,730 achieved in 2024. Talks raised £3,071 (£2,429 in 2024), corporate hire £2,066 (£4,115 in 2024) and Research £808 (£375 in 2024).

KPI 3 - Communications. Achieve an average of 2,500 monthly visitors to the Museum website. Average monthly website visits were 2,445 compared to 2,045 in 2024. Intent is to continue to increase social media engagement. Targets to follow.

KPI 4 - Website Development. Intent is to grow the digital holding of stories, collection items and exhibitions to improve public access. Targets to follow.

KPI 5 - Feedback. Maintain 90% of visitors surveyed rating the Museum 'Very Good' or better. 96% of visitors reported very good or better.

The museum still seeks to secure a lease for not less than 30 years on the Museum building. The MOD has been in touch with the museum to confirm its long term support and work on the lease is expected to follow.

FINANCIAL REVIEW

The Trust Fund finished 2025 with net assets of £670,723 (£505,232 in 2024).

As at 31 December 2025 the balance standing to the credit of each fund was:

General (Unrestricted) Fund	£552,151	(£390,959 in 2024)
Development Fund	£60,751	(£56,452 in 2024)
Endowment Fund	£43,001	(£43,001 in 2024)
Oxf & Bucks LI Fund	£14,820	(£14,820 in 2024)

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 2024 to retain free reserves of not less than £80,000, a sum which is presently covered by the credit balance held in the General (unrestricted) Fund.

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FUTURE PLANS

In the next few years The Rifleman's Museum intends to:

Increase the artefacts and stories held on the website so more of the collection is available remotely to riflemen and the general public.

Build a new entrance, shop and RIFLES section of the museum, entitled RIFLES 21st Century Operations, which shows how rifle regiment history is alive in the regiment today and how The Rifles contribute to the United Kingdom's defence and security.

Subject to funding, create a new reference and research library to enable easier access for staff and the general public.

Design mini exhibitions of rifle regiment history for installation in other museums in The Rifles network when funds become available.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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

The Rifleman's Museum is a MOD-sponsored and part-funded museum, accredited by the Arts Council (Registration No: 959). The Rifleman's 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 where circumstances require; the Board meets formally three times a year and is served when required by 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 Trustees and the MOD.

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.

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REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number
1156207

Principal address

Peninsula Barracks
Romsey Road
Winchester
Hampshire

Trustees

Brigadier J I S Plastow CBE - Chair
Mr N J B Atkinson
Mr C C Cohen
Mr P Corbin
Mr G C C Fetherstonhaugh KC
Mrs S Heath-Caldwell
Colonel N Ilic MBE QGM
Mr S J Little
Dr R E Taylor
Mr S C Wood

Secretary

Mrs Christine Pullen

Independent Examiner

P Underwood, ACA
Morris Crocker
Chartered Accountants
Lake House
2 Port Way
Port Solent
Portsmouth
Hampshire
PO6 4TY

Solicitors

Wedlake Bell
71 Queen Victoria Street
London
EC4V 4AY

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

THE RIFLEMAN'S MUSEUM TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

Approved by order of the board of trustees on 26 February 2026 and signed on its behalf by:



Brigadier JTS Plastow CBE - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE RIFLEMAN'S MUSEUM TRUST**

Independent examiner's report to the trustees of The Rifleman's Museum Trust

I report to the charity trustees on my examination of the accounts of The Rifleman's Museum Trust (the Trust) for the year ended 31 December 2025.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 J Underwood

P Underwood, ACA

Morris Crocker
Chartered Accountants
Lake House
2 Port Way
Port Solent
Portsmouth
Hampshire
PO6 4TY

26 March 2026

THE RIFLEMAN'S MUSEUM TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds £	Restricted fund £	Endowment fund £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	235,434	4,299	-	239,733	147,547
Investment income	3	11,458	-	-	11,458	9,302
Total		<u>246,892</u>	<u>4,299</u>	<u>-</u>	<u>251,191</u>	<u>156,849</u>
EXPENDITURE ON Charitable activities						
Rifleman's Museum	4	109,111	-	-	109,111	88,952
Net gains on investments		<u>23,411</u>	<u>-</u>	<u>-</u>	<u>23,411</u>	<u>4,750</u>
NET INCOME		161,192	4,299	-	165,491	72,647
RECONCILIATION OF FUNDS						
Total funds brought forward		405,779	56,452	43,001	505,232	432,585
TOTAL FUNDS CARRIED FORWARD		<u>566,971</u>	<u>60,751</u>	<u>43,001</u>	<u>670,723</u>	<u>505,232</u>

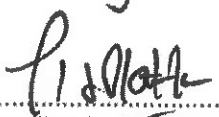
The notes form part of these financial statements

THE RIFLEMAN'S MUSEUM TRUST

BALANCE SHEET
31 DECEMBER 2025

	Notes	2025 £	2024 £
FIXED ASSETS			
Investments	10	255,681	224,250
CURRENT ASSETS			
Debtors	11	19,346	9,041
Cash at bank		396,681	272,629
		<u>416,027</u>	<u>281,670</u>
CREDITORS			
Amounts falling due within one year	12	(985)	(688)
NET CURRENT ASSETS		<u>415,042</u>	<u>280,982</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>670,723</u>	<u>505,232</u>
NET ASSETS		<u>670,723</u>	<u>505,232</u>
FUNDS	14		
Unrestricted funds		566,971	405,779
Restricted funds		60,751	56,452
Endowment funds		43,001	43,001
TOTAL FUNDS		<u>670,723</u>	<u>505,232</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 26 February 2026 and were signed on its behalf by:


Brigadier JLB Plastow CBE - Trustee

THE RIFLEMAN'S MUSEUM TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

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.

Computer equipment - 33% on cost

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 RIFLEMAN'S MUSEUM TRUST

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

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

	2025	2024
	£	£
Donations	22,243	18,094
Grants	217,490	129,453
	<u>239,733</u>	<u>147,547</u>

THE RIFLEMAN'S MUSEUM TRUST

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

2. DONATIONS AND LEGACIES - continued

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

	2025 £	2024 £
Regimental and AMOT grants	108,490	129,453
National Lottery Heritage Fund	109,000	-
	<u>217,490</u>	<u>129,453</u>

3. INVESTMENT INCOME

	2025 £	2024 £
Deposit account interest	3,436	2,011
Interest invested in M&G investments	8,022	7,291
	<u>11,458</u>	<u>9,302</u>

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

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 5) £	Support costs (see note 6) £	Totals £
Rifleman's Museum	<u>35</u>	<u>107,772</u>	<u>1,304</u>	<u>109,111</u>

5. GRANTS PAYABLE

	2025 £	2024 £
Rifleman's Museum	<u>107,772</u>	<u>88,072</u>

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

	2025 £	2024 £
Rifleman's Museum Trading Company Ltd	<u>107,772</u>	<u>88,072</u>

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

6. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Rifleman's Museum	26	1,278	1,304

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

Finance

	2025 Rifleman's Museum £	2024 Total activities £
Bank charges	26	-

Governance costs

	2025 Rifleman's Museum £	2024 Total activities £
Independent examiners fees	1,278	672

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2025 nor for the year ended 31 December 2024.

Trustees' expenses

During the year there were no trustees expenses (2024: none).

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - 2020

	Unrestricted funds £	Restricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	143,132	4,415	-	147,547
Investment income	9,302	-	-	9,302
Total	152,434	4,415	-	156,849
EXPENDITURE ON				
Charitable activities				
Rifleman's Museum	88,952	-	-	88,952
Net gains on investments	3,373	332	1,045	4,750
NET INCOME	66,855	4,747	1,045	72,647
RECONCILIATION OF FUNDS				
Total funds brought forward	338,924	51,705	41,956	432,585

THE RIFLEMAN'S MUSEUM TRUST

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

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - 2020 - continued

	Unrestricted funds £	Restricted fund £	Endowment fund £	Total funds £
TOTAL FUNDS CARRIED FORWARD	405,779	56,452	43,001	505,232

9. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 January 2025 and 31 December 2025	3,511
DEPRECIATION	
At 1 January 2025 and 31 December 2025	3,511
NET BOOK VALUE	
At 31 December 2025	-
At 31 December 2024	-

10. FIXED ASSET INVESTMENTS

The quoted investments held at 31 December 2025 comprised:

	2025 £	2024 £
UK fixed interest		
UK equity	255,680	224,249
	255,680	224,249

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 £117,931 (2024: £94,653), 438 M&G Charity Multi Asset Fund Accumulation Units were purchased in the year with a value of £61,807 and 297 COIF Accumulation Units with a value of £75,942 (2024: £77,452). 1250 M&G Charity Bond Accumulation Units valued at £53,293 were sold during the year.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Other debtors	19,346	9,041

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NOTES TO THE FINANCIAL STATEMENTS - continued
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12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Other creditors	985	688

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted fund	Endowment fund	2025 Total funds	2024 Total funds
	£	£	£	£	£
Investments	183,860	17,336	54,485	255,681	224,250
Current assets	384,096	43,415	(11,484)	416,027	281,670
Current liabilities	(985)	-	-	(985)	(688)
	<u>566,971</u>	<u>60,751</u>	<u>43,001</u>	<u>670,723</u>	<u>505,232</u>

14. MOVEMENT IN FUNDS

	At 1.1.25	Net movement in funds	At 31.12.25
	£	£	£
Unrestricted funds			
General fund	390,959	161,192	552,151
The Oxf & Bucks LI Fund	14,820	-	14,820
	<u>405,779</u>	<u>161,192</u>	<u>566,971</u>
Restricted funds			
Friends development fund	56,452	4,299	60,751
Endowment funds			
Endowment fund	43,001	-	43,001
TOTAL FUNDS	<u>505,232</u>	<u>165,491</u>	<u>670,723</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	246,892	(109,111)	23,411	161,192
Restricted funds				
Friends development fund	4,299	-	-	4,299
TOTAL FUNDS	<u>251,191</u>	<u>(109,111)</u>	<u>23,411</u>	<u>165,491</u>

THE RIFLEMAN'S MUSEUM TRUST

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

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.24 £	Net movement in funds £	At 31.12.24 £
Unrestricted funds			
General fund	324,465	66,494	390,959
The Oxf & Bucks LI Fund	14,459	361	14,820
	338,924	66,855	405,779
Restricted funds			
Friends development fund	51,705	4,747	56,452
Endowment funds			
Endowment fund	41,956	1,045	43,001
TOTAL FUNDS	<u>432,585</u>	<u>72,647</u>	<u>505,232</u>

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	152,215	(88,952)	3,231	66,494
The Oxf & Bucks LI Fund	219	-	142	361
	152,434	(88,952)	3,373	66,855
Restricted funds				
Friends development fund	4,415	-	332	4,747
Endowment funds				
Endowment fund	-	-	1,045	1,045
TOTAL FUNDS	<u>156,849</u>	<u>(88,952)</u>	<u>4,750</u>	<u>72,647</u>

15. RELATED PARTY DISCLOSURES

The Rifleman's Museum Trust received grants of £52,000 (2024: £52,000) from the Rifles Regimental Trust of which £27,000 was received from The Royal Green Jackets Fund.

The Rifleman's Museum Trust made a grant of £107,772 (2024: £88,072) to The Rifleman's Museum Trading Company Limited.

Brigadier James Ian Stuart Plastow, who is a Trustee of The Rifleman's Museum Trust, is also a Director of The Rifleman's Museum Trading Company Limited.