CORNWALL'S REGIMENTAL MUSEUM

England & Wales · Charity number 1174375

Details

Status	Registered
Legal form	CIO
Registered	2017-08-24
Register	View on the Charity Commission register

Contact

Address	Cornwall's Regimental Museum The Keep Victoria Barracks Bodmin PL31 1EG
Phone	0120872810
Email	info@bodminkeep.org.uk
Website	www.bodminkeep.org.uk

Activities

Objects: TO BE THE AUTHORITY ON THE HISTORY OF THE DUKE OF CORNWALL'S LIGHT INFANTRY, ITS ANTECEDENT AND SUCCESSOR UNITS, PARTICULARLY THE LIGHT INFANTRY, THE CORNISH MILITIA AND VOLUNTEER UNITS AND TO SUSTAIN AND DEVELOP A FIRST CLASS MUSEUM THAT EDUCATES, ENTERTAINS, INSPIRES AND CONTRIBUTES TO THE WELLBEING OF THE LOCAL COMMUNITY.TO ADVANCE THE EDUCATION OF THE PUBLIC IN GENERAL ON THE SUBJECT OF CORNISH, BRITISH AND INTERNATIONAL MILITARY HISTORY BY THE MAINTENANCE OF AND IMPROVEMENTS TO, CORNWALL'S REGIMENTAL MUSEUM AND ITS ASSOCIATED MEMORIALSTO PROVIDE THE RELIEF OF FINANCIAL HARDSHIP AMONG THE RETIRED MEMBERS AND THEIR IMMEDIATE FAMILIES OF THE DUKE OF CORNWALL'S LIGHT INFANTRY BY THE PROVISION OF GRANTS FOR GOODS AND SERVICES WHICH THEY OTHERWISE COULD NOT AFFORD THROUGH LACK OF MEANS.

Activities: Our Main Activities: Opening the museum on average 6 days each week throughout the year, making our collection available to the visiting public, providing a high-quality research service for the public, developing the museum?s collection and displays for the future public benefit, planning and raising funds to sustain and develop the work of the museum and support its long-term sustainability.

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Classification

- **How:** Provides Buildings/facilities/open Space, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Other Charitable Activities
- **What:** Education/training, Disability, Arts/culture/heritage/science
- **Who:** Children/young People, The General Public/mankind

Geography

- Cornwall

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£249,701	£256,435	-	-
2023-12-31	£265,139	£243,612	-	-
2022-12-31	£216,422	£221,906	-	-
2021-12-31	£191,181	£220,425	-	-
2020-12-31	£234,055	£180,993	-	-

Trustees

Name	Role	Appointed
LT COL RICHARD BROOKING TRANT	Chair	2016-04-04
Andrew Harbert		2023-05-11
COLONEL SIR EDWARD THOMAS BOLITHO KCVO OBE		2015-04-04
DANIEL BRINSON		2022-03-25
Harriet Hills		2022-03-25
Jack Scard Morgan		2025-05-22
James Douglas Robinson		2025-05-22
Peter Champness		2020-06-24

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CORNWALL'S REGIMENTAL MUSEUM

England & Wales - Charity number 1174375

Accounts

Cornwall's Regimental Museum CIO
Trustees Report and Financial Statements

for the Year ending 31 December 2024

Charity Number 1174375

The Trustees are pleased to present their annual report, together with the consolidated financial statements of the charity, for the year ending 31 December 2024.

The financial statements comply with the Charities Act 2011 and the Charities SORP (FRS 102) together with Update Bulletin 2.

Names of the Charity Trustees who manage the charity

Mr Peter Champness - Chair
Col Sir Edward Bolitho (President)
Mrs Sarah Fitzgerald
Lt-Col Richard Trant
Mrs Harriet Hills
Mr Daniel Brinson
Mr Charles Edward-Collins (Resigned 18/04/2024)
Brig Gage Williams (Resigned 18/04/2024)
Mr Andrew Harbert (Joined 11/05/2023)
Mr Anthony Scott-Hopkins (Co-opted 20/7/2023 Resigned 06/05/2024)

Structure, Governance and Management

The charity was registered in 2017 and began operating in January 2018, taking over from the former unincorporated Charitable Trust of the same name. It is constituted as a Charitable Incorporated Organisation (CIO) and is governed by a deed. New trustees are selected by the current trustees of the charity. The day-to-day management of the charity is undertaken by the Director who is paid from the CIO's own funds. The Collections and Operations Manager is part-funded by Grant-in-Aid from the Ministry of Defence (MOD) to care for the museum collection. A further three full-time posts are funded through grants and income generated through museum activity.

Chair's Introduction

Full details of the charity's purposes, main activities, achievements and performance are set out in the report below.

Our Charitable Purposes

The purposes of the charity are:

- To be the authority on the history of The Duke of Cornwall's Light Infantry, its antecedent and successor units, particularly The Light Infantry, the Cornish Militia and Volunteer units.
- To sustain and develop a first class museum that educates, entertains, inspires and contributes to the wellbeing of the local community.
- To advance the education of the public in general on the subject of Cornish, British and International Military History by the maintenance of and improvements to, Cornwall's Regimental Museum and its associated Memorials.
- To provide the relief of financial hardship among the retired members and their immediate families of The Duke of Cornwall's Light Infantry by the provision of grants for goods and services which they otherwise could not afford through lack of means.

The trustees recognise that the charity must report each year on how they have carried out their charity's purpose for public benefit.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit.

The Trustees believe that purposes satisfy both elements of the public benefit requirement.

The direct benefits are as follows:

(a) Maintaining a collection and permanent display of artefacts and objects to preserve Cornish, British and International Military history for public enjoyment.
(b) Providing a space for public to research Cornish, British and International Military History.
(c) Promoting the history and information about Cornish, British and International Military History, sharing stories about the people who lived there through artefacts and objects. This is done through permanent and temporary displays at the museum, occasional displays in the community, regular articles in local publications, information and blogs on the museum's website, sharing archive photographs through social media, special event days, talks on local history and guided walks around the town.
(d) Providing educational space for schools and children to learn about the history Cornish, British and International Military History. Our learning programme includes workshops linking to the national curriculum on site at the museum. Our programming for local families in school holidays also encourages visits to the museum and shared information about local history and people.

Our Main Activities

A brief summary of the main activities normally undertaken by the charity to carry out its purposes for public benefit is as follows:

- To open the museum on average 6 days each week, making our collection readily available to the visiting public
- To develop the museum's collection and displays for the public benefit
- To actively encourage and continue to develop visits by school groups and young people to the museum
- To provide a high-quality research service for the public
- To plan and raise funds to sustain and develop the buildings and work of the museum to support its long-term sustainability

Achievements and Performance in 2024

Structural issues with Bodmin Keep led to the closure of the museum in August 2024, casting a long shadow over the museum operation despite a positive start to the year. By late Autumn, the museum had pivoted its operation: delivering learning and engagement sessions in schools and alternative venues; taking a 'pop-up' museum to community events and exhibiting the collection offsite. Volunteering activities focused on research and maintenance projects. In this way the museum has continued to deliver its mission, albeit with a renewed emphasis on managing costs.

Cornwall's Regimental Museum CIO is the sole tenant of Bodmin Keep and has a lease from the Ministry of Defence which expires in 2050. The MOD takes a reactive approach to repairs and as a non-operational site, Bodmin Keep has not been a priority for investment during the tenancy of the CIO. Evidence of cracking in supporting beams had been reported during the MOD quadrennial inspection of 2020 and led to further inspections in 2022 and 2023. A full structural appraisal was recommended in March 2024 and completed in July 2024. As a result of this report, the building was declared unsafe and the museum closed on 10 August 2024. VIVO Defence contractors have propped the building extensively to ensure it is safe. It was initially hoped that the building would re-open in Spring 2025 but this has not transpired.

Cornwall's Regimental Museum CIO has been working with Army Infrastructure since 2022 to explore the option of the museum CIO taking ownership of Bodmin Keep with the provision of funds to carry out the backlog of repairs of the building. This would enable the CIO to secure external funding for the upgrade of the building to be both fit-for-purpose to preserve the museum's collection and archive and provide the facilities the public expect of a twenty-first century museum. This proposal was approved at the Army Heritage Committee in October 2024 with a desire to see the museum 'survive and thrive'.

The closure of the Keep has created a significant obstacle to achieving this plan and lent a greater urgency for a resolution to discussions about the building's future.

Visitor Numbers

Cornwall's Regimental Museum CIO achieved 3516 visitors in the year to 10 August 2024 and was open for 110 days. 379 school children took part in learning activities in schools although this improved significantly as it became clear that we would not be able to re-open in Spring 2025 and school groups that had postponed visits, re-engaged. 637 young people took part in out of school hours activities. 2903 people were reached through our community programme. Our 43 volunteers contributed 1,130 hours work to the museum.

Programme highlights

Highlights of the programme include a talk by historian James Holland to raise funds for the museum. The 80th anniversary of D-Day was marked with a service of remembrance led by the DCLI, SCLI, LI and The Rifles Association. Bodmin Keep received coverage on ITV SW News and BBC Radio Cornwall for its historic role during preparations for Operation Overlord. The exhibition *Carclew: A House at War* launched in June, assessing the preparations for D-Day in Cornwall with a focus on events at Carclew House, one of many country houses requisitioned by the military.

Exhibitions, Collections and Archive

Over the past year the museum has produced new exhibitions and displays; developed partnerships with other institutions, expanded the collection and improved the documentation and management of the collection and archive.

The museum received an Arts Council England 'Unlocking Collections' grant in May 2023 to catalogue the Light Infantry archive and redisplay the Northern Ireland galleries. In February 2024, the museum's Director, Helen Bishop-Stephens and newly recruited Assistant Curator, James Inglis visited Belfast and Derry-Londonderry to research exhibitions about The Troubles at the Museum of Ulster, The Tower Museum, Free Derry Museum. The Assistant Curator also visited The Linen Hall Library in Belfast and Dublin Castle and National Museum of Ireland-Decorative Arts & History, Dublin as part of this research. These research visits were made possible by a Jonathan Ruffer Foundation Curatorial grant.

The new exhibition on the Army during the Troubles will explore the experiences of soldiers through objects from the collection, the Light Infantry photo archive and oral history testimonies from members of the Light Infantry. The exhibition will also examine the impact on communities in Northern Ireland both during military operations from 1969 to 2007, and the resonance of The Troubles today.

A local artist-photographer was commissioned to create exhibition visuals from the archive and funded to carry out research in Belfast in July 2024 to generate new material for the exhibition. In October 2024 we contracted the design the exhibition. Further oral history recordings of veterans took place in November and December 2024, in partnership with the University of Plymouth. In October 2024 designers AFSB Associates were commissioned to design the redisplay.

In addition to this work, the Assistant Curator produced the exhibition: *Carclew: A House at War* about preparations for D-Day in Cornwall with a focus on events at Carclew House, one of many country houses requisitioned by the military. This was a truly collaborative effort with advice and support from the Director, Trustees, Staff and Volunteers essential to the timely completion of this project by June 6, 2024, to coincide with the 80th anniversary of D-Day.

Work on displays and exhibitions continued following the closure: student interns from the University of Plymouth developed a mini- exhibition using objects and documents from the museum's collection and archive. The display opened at the University's Charles Seale-Hayne Library in November 2024 and was well received. Future student collaborations are planned to help research Bodmin Keep's collection and archives.

In June 2024 the museum acquired a Ferret Mark II Scout Car from Royal Military Police Museum which has been extensively repaired through the efforts of a team of six volunteers. Other significant acquisitions a scrapbook chronicling the early days of the British Army's deployment in Northern Ireland and a collection donated by the family of Major Hugo White, the museum's founder.

In January 2024 Heather Lomas, Collections Officer of the Marylebone Cricket Club Museum, carried out a Collections Audit pro bono. We are grateful to the MCC Museum for its generous support.

The first improvements made as a result of the audit were an update of procedures for cataloguing the collection: recording when objects are moved to provide a clear audit trail and adding photos and measurements to catalogued items to help with their identification.

The Collections Development Policy was reviewed by the Collections & Operations Subcommittee updated to include items relating to Cornwall and the Civil War.

Education and Outreach

Schools

The schools programme attracts a significant number of repeat visits but in 2024 attracted two new primary schools and two new secondary schools early in the year. One new group from Landulph Primary School gave the following feedback:

'The day was engaging, informative and very well organised. The children absolutely loved it and haven't stopped talking about and referencing in their work all of the activities they did. We will definitely be booking another visit for next year.'

Following the closure of the museum, Leah Mason, Learning Manager and volunteers designed new sessions to be delivered in schools. This included an immersive carousel-style workshop that covers life on the Home Front and an object-handling 'Inference and Deduction' session. 379 pupils took part in a museum schools' session in 2024.

In March local artist Fran Rowse, and three female students from the North Cornwall Wave Academy worked on a new project, **Military Maids** which revealed the 'hidden' stories of women from our archives and museum collections. Each week, the students explored documents from the archive to highlight some of the roles taken on by women during war. Using the new skills learned during the sessions, the students created pieces of artwork inspired by the archives before creating an exhibition of their work and previously unseen archive materials. This project was funded by Cornwall Community Foundation.

Informal Learning

Holiday activities including Portrait miniatures, periscope making, sword decorating, Trench talks, D-Day themed activities were delivered to 650 prior to the museum closure in early August. We also welcomed re-enactment groups including, The Home Front Kitchen Girls, D-Day Dodgers, Dr. Stuart Clarke and 32nd Regiment of Foot.

Community Engagement

92 scouts and girl guides engaged with the museum over the year in workshops about Remembrance, the Second World War in Cornwall and guided tours.

In April the museum took part in a town-wide Spring Trail organised by Into Bodmin. This included hosting a 20-minute performance from local dance group, KBSK. A pop-up museum at the KBSK family day in August, in Priory Park was attended by over 1200 people.

The Learning Manager created a D-Day-themed pop-up museum and in June this was presented at the Royal Cornwall Show as part of Army Engagement's Military Village and at the Wadebridge Party in the Park to commemorate the 80th anniversary of the D-Day landings, reaching over 1600 people. The D-Day 'pop-up' also visited Falmouth Week and Duchy College Callington's Community Fayre.

In the Autumn the museum took part in Fun Palaces at Into Bodmin running a free screen-printing workshop and in December took part in the Christmas Tree Festival and ran a pop-up museum at the town's Christmas market in which over 80 families participated.

A new partnership with a local care home has been established and in November sensory and reminiscence sessions engaged residents who range in age from 18 to 99.

Careers Pathways and Skills Training

The first **Young Collector's Club** launched in April 2024. Young Collectors aims to provide a welcoming space for young military memorabilia enthusiasts to show case their personal collections to the public, whilst meeting other like-minded people to share their interests and knowledge. This session involved three young collectors (aged 13-16) who offered members of the public an opportunity to handle the artefacts (uniforms- weapons etc) on display.

The feedback from the parents of the young collectors at the end of the session was also positive. Two of the young collectors are school refusers and both suffer with extreme social anxiety. Their parents commented on how important these types of events are for the building their confidence and social skills. This was evident not only in their engagement with the public, but in their interactions with each other.

Six students aged 14-18 participated in the 8-week **Young Curator's Course**. During the placements students engaged in activities centred around conservation- including object cleaning, label writing, preparing and creating social media content in-line with current trends and putting together a temporary display of First World War handling items in the Serjeant's Mess.

The museum provided five work experience placements for students aged 14-17.

Visitor Services & Operations

The museum invested in a shooting range simulator which proved popular with visitors and new external signage to improve visibility of the museum at street level.

Fire safety training was provided to staff. A Health & Safety Manual with policies and procedures has been produced by Gabrielle O'Connor, Visitor Services & Operations Manager. Three members of staff received First Aid training. Environmental sustainability measures were reviewed and improved during the year with the VSOM undertaking Carbon Literacy training. An employee handbook and review of HR policies and procedures was completed.

Staff

There were a number of staff changes during the year. James Inglis was recruited as Assistant Curator and joined the CIO in February. Rob Phillimore left his post as Marketing Manager in February to become freelance. The Marketing Manager role was ably covered by Arwen Fitch from March until October, when the likelihood of a prolonged closure became apparent. Tina James joined the museum as Administrator in May to provide HR, finance and governance support to the Director.

Trustees wish to record their thanks to the staff team who have remained steadfast in their commitment to the museum during a prolonged period of uncertainty and upheaval.

DCLI Welfare and War Memorials

Bodmin Keep's Grade II* war memorial was dedicated on 17 July 1924. To mark the centenary, the memorial was cleaned by DCLI, SCLI, The Light Infantry and The Rifles Association volunteers under the direction of Military Grave Restorer CIC. New gravel was provided by local businesses RGB Supplies and Keyline Civils Specialists. The museum provided funds from its Reserves for this work and to re-paint the lettering of the dedication on the DCLI memorial plaque by a specialist heritage sign-writer.

There was no expenditure under the charitable object to provide the relief of financial hardship among the retired members and their immediate families of The Duke of Cornwall's Light Infantry.

Risk Management

The trust maintained its risk register which was reviewed quarterly at trustee meetings.

Financial Review

Results for the year

Cornwall's Regimental Museum CIO ended 2024 with a small deficit of -£7,184 (2023 surplus £21,518). Majority of this was due to the museum requiring to close for significant structure repairs. This resulted in no ticket admissions & shop sales while the museum remained closed.

The unrestricted deficit for the year was £37,901 (2023 surplus £102). Total funds at 31 December 2024 were £290,795. Of this, £67,203 were held as restricted, £128,262 as Designated funds and £95,330 of undesignated, unrestricted funds.

Income in 2024 was £249,701, which was a 6% decrease on 2023. The majority of this was due to the museum closure with 42% reduction in admissions and 47% reduction in shop sales & room hires.

Expenditure on operating the museum increased by 3% from 2023, the majority of this being related to the increase in grant project spend.

Finance, Investments and Reserves

The value of our investments at 31st December 2024 was £149,462 (2023 = £150,488). These funds were invested via brokers Walker Cripps.

Reserves policy

It is the duty of the Trustees of CRM to manage the charity's reserves. The reserves policy is reviewed annually by the Trustees. The charity is responsible for:-

- **The Museum (CRM)**
- **The DCLI memorials**
- **The DCLI veterans welfare**

In summary, the following amounts are designated from the reserves:-

- DCLI Veterans welfare £14,131
- War Memorials maintenance and repair £14,131
- Museum - 18 month's shortfall in running costs £100,000

Total Designated costs for 2024 - £128,262

At 31 December 2024 the charity's reserves totaled £290,795. Of this, £67,203 were held as restricted, £128,262 as Designated costs and £95,330 of undesignated, unrestricted funds, meeting the charity's reserves policy.

Statement of Trustees' Responsibilities

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

The law applicable to charities in England & Wales/Northern Ireland 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 2015 and (FRS 102;
- 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 proper 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Approved by the Board of Trustees on 27th June 2025

and signed on its behalf by

Mr Peter Champness, Chairman

Independent Examiner's report to the trustees of Cornwall Regimental Museum CIO

I report to the trustees on my examination of the financial statements of Cornwall's Regimental Museum CIO ('the charity') for the year ended 31 December 2024, which are set out on pages 11 to 20.

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')

Having satisfied myself that the accounts of the charity are not required to be audited and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 145 of the Act. 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 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.

Mandy French FCCA
Westcotts (SW) LLP
30 St Peters Street
Tiverton
Devon, EX16 6NR
2 July 2025

Cornwall's Regimental Museum CIO
Financial Statements

for the Year ending 31 December 2024

Charity Number 1174375

Statement of Financial Activities Incorporating an Income and Expenditure Account for the Year Ending 31 December 2024

For the year ending 31 December 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £ (See note 16)
Income:					
Donations and legacies	2	24,622	1,000	**25,622**	17,632
Income from Charitable activities	3	107,120	104,971	**212,091**	229,657
Investment income		5,935	-	**5,935**	5,856
Fundraising & trading income	4	6,053	-	**6,053**	11,993
Total		**143,730**	**105,971**	**249,701**	265,139
Expenditure on:					
Costs of raising funds		8,628	-	**8,628**	2,812
Expenditure on charitable activities	5	171,143	76,663	**247,806**	240,800
Total		**179,771**	**76,663**	**256,435**	243,612
Net Income/(Expenditure)		**(36,041)**	**29,308**	**(6,734)**	21,527
Unrealised Gains/(Losses)		(450)	-	**(450)**	(9)
Transfers between funds		(1,409)	1,409	-	-
Net Movement in Funds		(37,901)	30,717	**(7,184)**	21,518
Fund balances brought forward	15	261,493	36,486	**297,979**	276,462
Fund Balances		**223,592**	**67,203**	**290,795**	297,979

The notes of pages 13 to 20 form part of these accounts.

Cornwall's Regimental Museum CIO

Balance Sheet as at 31st December 2024

	Notes	2024	2023
		£	£
Fixed assets:			
Tangible assets	8	**13,525**	14,873
Investments	9	**149,462**	150,488
Current assets:			
Debtors		-	1,102
Stock		27,626	14,455
Prepayments	10	-	6,800
Cash at bank and in hand		106,866	115,093
		134,492	137,450
Liabilities:			
Creditors: Amounts falling due within one year	11	(6,685)	(4,832)
Net current assets		**127,807**	132,618
Total assets less current liabilities		**290,795**	297,979
Funds			
Unrestricted funds			
Designated funds			
DCLI Veterans		14,131	15,000
War Memorials		14,131	15,000
Operating reserves		100,000	100,000
Total Designated Funds		**128,262**	130,000
General Funds		95,330	131,493
Total Unrestricted funds		**223,592**	261,493
Restricted funds	12		
Cash Funds		54,454	22,826
Fixed Assets		12,749	13,660
Total Restricted Funds		**67,203**	36,486
Total		**290,795**	297,979

The notes of pages 13 to 20 form part of these accounts.

The financial statements were approved by the Board of Trustees on 27th June, 2025 and signed on its behalf by:

P.J. Chamberlain

Chairman

Notes to the Accounts for the year ended 31 December 2024

1. ACCOUNTING POLICIES

General Information
The Charity constitutes a public benefit entity as defined by FRS102 and is a registered charity in England and Wales. The address of the charity is The Keep, Victoria Barracks, Bodmin, PL31 1EG.

Statement of Compliance
These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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)(issued in October 2019) (Charities SORP (FRS 102)) and UK Generally Accepted Accounting Practice.

Basis of Preparation
The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets measured at fair value through income and expenditure.
The financial statements are prepared in sterling, which is the functional currency of the entity.

Income
All income resources are included on the Statement of Financial Activities when the charity is legally entitled the income and the amount can be quantified with reasonable accuracy.

Expenditure
Expenditure is accounted for on an accrual 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. 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.

Cash Flow Statement
The Trustees have taken advantage of the exemption under Charities SORP (FRS102) from including a cash flow statement in the financial statements on the grounds that the charity is small.

Tangible fixed assets
Depreciation is used to write off each asset over its estimated useful life.
Fixed assets are depreciated as follows:-

IT equipment	25% per annum on costs
Office Fixtures & fittings	25% per annum on costs
Display Cases	5% per annum on costs

Items with cost price of £500 and above will be included in fixed assets.

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

Notes to the Accounts for the year ended 31 December 2024 *(continued)*

Fund accounting

The unrestricted fund has arisen through general fundraising, unrestricted donations and surpluses from pursuing the charity's objectives.

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 fund are raised for particular restricted purposes. The cost of raising and administering such funds are charged against the specific fund. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2 Donations and Legacies

	2024			2023
	Unrestricted	**Restricted Funds**	**TOTAL 2024**	
	£			£
Donations	19,545	1,000	20,545	14,438
Gift Aid	3,748	-	3,748	703
Second hand books and refreshments	1,328	-	1,328	2,491
	24,622	**1,000**	**25,622**	17,632

3 Income from Charitable Activities

	Unrestricted Funds	**2024 Restricted Funds**	**TOTAL 2024**	2023
	£			£
Admissions	21,659	-	21,659	37,363
Learning Income	2,376	-	2,376	6,844
Grants				
AIM Pilgrim Trust Fund	-	3,805	3,805	499
Arts Council Unlocking Collections Grant	-	37,616	37,616	44,771
Big Ideas Company	-	100	100	-
Cornwall Community Foundation Carew-Pole Trust Military Maid	-	2,000	2,000	-
Cornwall Council - Community Capacity Fund	-	31,722	31,722	-
Cornwall Council small grants	-	-	-	200
Cornwall Community Fund The Trench Project	-	2,500	2,500	-
Cornwall Community Foundation - Building Survey	-	2,500	2,500	-
Cornwall Museums Partnership	-	-	-	41,298
Creative Kernow Ltd - Development Project	-	-	-	1,000
Imperial War Museum	-	-	-	1,472
MOD GIA Salary	-	24,728	24,728	29,685
MOD Armed Forces Day	-	-	-	5,335
PK Porthcurno Museum of Global Communications	80,920	-	80,920	60,000
Total Grants	**80,920**	**104,971**	**185,891**	184,260
Events				
Other Events	2,165	-	2,165	1,190
Total income from charitable activities	**107,120**	**104,971**	**212,091**	229,657

4 Fundraising and trading income

Museum Shop Sales	**4,834**	-	4,834	9,093
Room Lettings	**1,219**	-	1,219	2,900
	6,053	-	**6,053**	11,993

Notes to the Accounts for the year ended 31 December 2024 *(continued)*

5 Total Expenditure

Analysis of expenditure on charitable activities

	Unrestricted Funds	2024 Restricted Funds	Total 2024	2023
	£			£
Armed Forces Day	-	-	-	3,975
Arts Council - Unlocking Collections	-	23,147	23,147	13,198
AIM pilgrims Trust	-	2,487	2,487	-
Cornwall Council - Capital Project	-	11,869	11,869	-
IWM Project	-	-	-	3,877
Carew-Pole Trust Military Maid	-	3,409	3,409	-
Cornwall Community Fund The Trench Projec	-	1,866	1,866	-
Wadebridge Rotary	675	-	675	-
War Memorial	1,738	-	1,738	-
Collections	6,301	-	6,301	7,599
Learning Expenditure	1,339	-	1,339	2,770
Other Events				250
	10,054	**42,777**	**52,831**	31,668
Shop				
Shopify Charges	649	-	649	647
Retail equipment	882	-	882	1,621
Stock Purchases	2,047	-	2,047	5,281
Total Shop	**3,579**	-	**3,579**	**7,548**
Staff Costs	108,785	32,975	141,760	159,526
Support Costs	47,111	911	48,022	40,513
Governance	1,615	-	1,615	1,544
Total Expenses	**171,143**	**76,663**	**247,806**	**240,800**

Analysis of support and governance costs	**General**	**Governance**	**Restricted**	**2024 TOTAL**	2023	Basis
	£	**£**	**£**	**£**		
	95%	*5%*				
Administration	20,999	1,105	-	**22,104**	21,886	*95/5%*
Depreciation	437	-	911	**1,348**	1,445	*100%*
End of Year Accounts	-	160	-	**160**	150	*100%*
Independent Examination	-	350	-	**350**	300	*100%*
Marketing & Publicity	24,959	-	-	**24,959**	14,382	*100%*
Premises	716	-	-	**716**	3,894	*100%*
Total expenditure	**47,111**	**1,615**	**911**	**49,637**	42,057	

Notes to the Accounts for the year ended 31 December 2024 *(continued)*

6 Net income for the year

This is stated after charging:-

	2024	2023
	£	£
Depreciation	1,348	1,445

7 Staff Costs and numbers

	2024	2023
	£	£
Salaries & Wages	132,400	149,872
Employers National Insurance	6,607	7,207
Pensions	2,753	2,447
	141,760	159,526

The charity had an average of 6 employees during the year (2023 - 7)
The average number of employees during the year were calculated on the basis of average monthly head count.
No employee received employee benefits of more than £60,000 during the year (2023: Nil).

8 Tangible fixed assets

Netherfield Display Cases

	Display Cases	IT Equipment	Total
Cost	£	£	£
At start of year	18,215	3,176	21,391
Additions			-
Disposals			
At the end of year	18,215	3,176	21,391
Depreciation			
At start of year	4,555	1,963	6,518
Charge for year	911	437	1,348
Disposals in year			
At the end of year	5,466	2,400	7,866
Net value at End of 2023	13,660	1,213	14,873
Net book value at year end 2024	**12,749**	**776**	**13,525**

Notes to the Accounts for the year ended 31 December 2024 *(continued)*

9 Investments

	2024	2023
	£	£
Walker Crips	149,462	150,488
Total Investments	**149,462**	150,488

Investments are shown at market value at year end

10 Prepayments & Accrued Income

	2024	2023
	£	£
Shopify	-	762
Accrued Income	-	6,038
Total	-	6,800

11 Creditors

	2024	2023
	£	£
Trade Creditors	2,526	1,011
Tax and NI	2,884	3,032
Pensions	-	339
Other Creditors	765	-
Accrued Expenses		
Independent Examination	350	300
Accounts Preparation	160	150
QuickBooks Subscription	-	-
Total Accrued Expenses	510	450
Total	6,685	4,832

Notes to the Accounts for the year ended 31 December 2024 *(continued)*

12 Restricted Funds

	31st Dec 23	Income	Expenditure	Transfers	31st Dec 24
	£	£	£	£	£
Fixed Assets			*(Depreciation)*		
Sir John Moore Room	13,660	-	(911)	-	12,749
Cash funds					
Arts Council - Unlocking collections	22,826	37,616	(31,393)	-	29,049
Cornwall Council Community Capacity Fund	-	31,722	(11,869)	-	19,853
AMOT - Collections Manager (GIA grant)	-	24,728	(24,728)	-	-
AIM Collection Care	-	3,805	(2,487)	-	1,318
Cornwall Community Foundation - Building Survey	-	2,500	-	-	2,500
Cornwall Community Foundation - The Trench	-	2,500	(1,866)	-	634
Cornwall Community Foundation Carew-Pole trust Military Maids	-	2,000	(3,409)	1,409	-
Big Ideas	-	100	-	-	100
Rotary Club Wadebridge	-	1,000	-	-	1,000
	22,826	105,971	(75,752)	1,409	54,454
Totals	**36,486**	**105,971**	**(76,663)**	**1,409**	**67,203**

AIM Pilgrim Trust Fund granted £7,610 towards the costs of packing the collections during the urgent structural works in October 2024.

Arts Council England Unlocking Collections grant £89,541 towards the costs of Unlocking the Light Infantry Archive: 1968-2007. This project will catalogue the Light Infantry Archive, create an archive of oral history recordings and a new permanent exhibition about Operation Banner: The Light Infantry in Northern Ireland.

Big Ideas grant was a facilitation fee to screen the film Remember Together: Nuclear Test Veterans

Cornwall Community Foundation/Carew-Pole Trust awarded £2000 towards the costs of an arts education project called 'Military Maids' about women's role in the Army with girls from North Cornwall Wave (Alternative Provision) Academy who are excluded from mainstream education

Cornwall Council's Community Capacity Fund refers to the **Good Growth Cornwall & Isles of Scilly Shared Prosperity Fund Community Capacity Fund** which awarded the museum funds for a feasibility study and concept designs (RIBA 0-2) and building condition survey, conveyancing and building services survey for Bodmin Keep.

Cornwall Community Foundation/Phoenix Tanner Trust awarded £2500 towards the refurbishment of 'The Trench' installation used in schools sessions and learning activities and £2500 towards the cost of the building condition survey.

The MOD awards the museum grant-in-aid towards the salary of the Museum's Assistant Curator to care for the regimental collection.

Notes to the Accounts for the year ended 31 December 2024 *(continued)*

12 Prior year comparatives Restricted Funds

	31st Dec 22	Income	Expenditure	31st Dec 23
	£	£	£	£
Fixed Assets			*(Depreciation)*	
Sir John Moore Room	14,571	-	(911)	13,660
Cash funds				
AMOT - Collections Manager	-	29,685	(29,685)	-
Cornwall Council	-	200	(200)	-
Imperial War Museum	-	1,472	(1,472)	-
AIM Pilgrim Trust Fund	-	499	(499)	-
Armed Forces Day	-	5,335	(5,335)	-
Creative Kernow Ltd - Development Project	500	1,000	(1,500)	-
Arts Council - Unlocking Collections	-	44,771	(21,945)	22,826
NPO Reimbursement	-	101,298	(101,298)	-
	500	184,260	161,934	22,826
Totals	**15,071**	**184,260**	**162,845**	**36,486**

13 Net assets by fund

	Unrestricted funds	Restricted funds	Total 2024
	£	£	£
Tangible assets	150,239	12,749	162,988
Current assets	78,467	56,025	134,492
Current Liabilities	(5,114)	(1,571)	(6,685)
Net Assets	223,592	67,203	290,795

Prior year comparatives

	Unrestricted funds	Restricted funds	Total 2023
	£	£	£
Tangible assets	151,700	13,660	165,360
Current assets	114,624	22,826	137,450
Current Liabilities	(4,832)	-	(4,832)
Net Assets	261,492	36,486	297,979

14 Trustee Information

Trustees remuneration and expenses

The trustees received no remuneration, except for travel and subsistence to meetings, there were no trustee expenses paid in the period ended 31 December 2024. (2023 – Nil)

15 Related party transactions

There were no related party transactions. (2023 – Nil)

Notes to the Accounts for the year ended 31 December 2024 *(continued)*

16 Statement of Financial Activities Incorporating an Income and Expenditure Account for the Year Ending 31 December 2023

		For the year ending 31 December 2023		
	Notes	Unrestricted Funds	Restricted Funds	Total 2023
		£	£	£
Income:				
Donations and legacies	2	17,632	-	**17,632**
Income from Charitable activities	3	45,397	184,260	**229,657**
Investment income		5,856	-	**5,856**
Fundraising & trading income	4	11,993	-	**11,993**
Total		**80,879**	**184,260**	**265,139**
Expenditure on:				
Costs of raising funds		2,812	-	**2,812**
Expenditure on charitable activities	5	77,955	162,845	**240,800**
Total		**80,767**	**162,845**	**243,612**
Net Income/(Expenditure)		**111**	**21,415**	**21,527**
Unrealised Gains/(Losses)		(9)	-	**(9)**
Net Movement in Funds		102	21,415	**21,518**
Fund balances brought forward	15	261,391	15,071	**276,462**
Fund Balances		**261,493**	**36,486**	**297,979**

CORNWALL'S REGIMENTAL MUSEUM

England & Wales - Charity number 1174375

Accounts

Cornwall's Regimental Museum CIO

Charity Number 1174375

Trustees' Report and Financial Statements for the year ending 31 December 2023

The Trustees are pleased to present their annual report, together with the consolidated financial statements of the charity, for the year ending 31 December 2023.

The financial statements comply with the Charities Act 2011 and the Charities SORP (FRS 102) together with Update Bulletin 2.

Names of the Charity Trustees who manage the charity

Col Sir Edward Bolitho (President)
Mr Daniel Brinson
Mr Peter Champness (Chair)
Mr Charles Edward-Collins
Mrs Sarah Fitzgerald
Mr Andrew Harbert
Mrs Harriet Hills
Mr Anthony Scott-Hopkins
Lt-Col William Sharpe
Lt-Col Richard Trant
Brig Gage Williams

Structure, Governance and Management

The charity was registered in 2017 and began operating in January 2018, taking over from the former unincorporated Charitable Trust of the same name. It is constituted as a Charitable Incorporated Organisation (CIO) and is governed by a deed. New trustees are selected by the current trustees of the charity. The day-to-day management of the charity is undertaken by the Director who is paid from the CIO's own funds. The Assistant Curator is part-funded by Grant-in-Aid from the Ministry of Defence (MOD) to care for the museum collection. A further three full-time posts are funded through grants and income generated through museum activity.

Chair's introduction

National Armed Forces Day was a highlight of 2023, culminating in Falmouth on 24 June. The museum participated enthusiastically in a number of events, including hosting the One Hundred Day Flag Tour of Cornwall on 25 April, which attracted extensive coverage in local and regional print, digital media, radio and TV, as well as the British Forces Broadcasting Service. The museum took part in the NAFD schools' day at the Princess Pavilion, engaging with over 400 school children. We also hosted a navigation challenge specially designed for the event at the museum over the weekend.

The museum received a grant from Arts Council England's Unlocking Collections programme to catalogue and document the Light Infantry collection, which was acquired when the Light Infantry Museum closed in 2009. Thank you to Andrew Sims, Archivist, who worked closely with Army Heritage Branch to achieve this. The project has also involved collecting oral histories from former Light Infantrymen who served in Northern Ireland, work done in collaboration with the University of Plymouth History Department and Rockpool CIC, who provided trauma-informed training as preparation for conducting the interviews. In 2024 we begin work to redisplay the Northern Ireland gallery.

The Unlocking Collections grant also funded a consultancy with Ben Gammon to work on the museum's future profile. This was focussed by a visitor experience workshop and interpretation strategy workshops through the autumn, which were attended by Trustees and staff, as well as several volunteers; the sessions really concentrated our minds on the challenge and will surely bear fruit as we progress. The grant will also fund an audio guide for the whole museum.

In October the museum rededicated the memorial plaque to the soldiers of the US 29th Infantry Division stationed at Bodmin Keep from 1943-1944 who lost their lives on Omaha Beach during the Normandy invasion. The 29th Division Association funded the re-carving of the plaque, and the ceremony was attended by Susan Kearney, a representative of the Association whose father had served at Bodmin Keep during World War II, as well as the Deputy Mayor and Town Crier representing Bodmin Town Council, and members of the Military Vehicles Trust. Thank you to new trustee Anthony Scott-Hopkins for his considerable support organising this event.

2023 was a year of continuing challenges in the cultural environment. Visitor numbers remained stable at 6976 in 2023 against 6900 in 2022. This was against a 20% reduction in visitors to the county recorded by Visit Cornwall. Ticket prices were reviewed and increased in January 2023, which meant ticket sales income exceeded that of previous years by £4,000. We can say – with some pride – that having broken even in financial terms over the year, we are in a relatively strong position despite much uncertainty.

There were several staff changes over the course of the year. Verity Anthony, formerly Collections & Operations Manager, moved to a new role as Visitor Services Manager at Penlee Art Gallery & Museum in July 2023. We are grateful to Verity for her six years' service at Bodmin Keep, during which time she documented the permanent collection and helped the museum secure accreditation. Gabrielle O'Connor was recruited as Visitor Services and Operations Manager from National Trust Lanhydrock, and started in post in October. Fran Singleton was offered a full-time post at the museum in January, having completed her traineeship through Cornwall Museums Partnership. By November she had taken up the post of Assistant Curator at the Imperial War Museum! Dr James Inglis was appointed as her successor in November and took up the role of Assistant Curator in January 2024, having held posts at the British Library and National Museums Scotland. Kasha Miller, Interim Marketing Manager completed her Level 3 Marketing Apprenticeship with distinction in July and moved to a new role in Leicester. Rob Phillimore was recruited as Marketing Manager in August 2024 and has worked hard to reinforce our social media presence and instigate a refresh of the museum website. Leah Mason remains our Learning Manager and during the year increased the number of schools visits and family activities provided at the museum. Our sincere thanks go to our staff team past and present.

Our volunteers continue to provide enthusiastic – and much appreciated – support to the museum's life, and their contribution to the ongoing work of the staff is invaluable. We are particularly pleased that Thai Neale was offered the post of part-time Duty Manager in January 2023, having previously volunteered at the museum.

As well as support from Arts Council England, the museum received additional funding from the Imperial War Museum's Second World War & Holocaust project, enabling Charlotte Marchant to undertake research into black American GIs stationed in Cornwall during World War II.

The museum received grant funding from the Armed Forces Covenant towards the National Armed Forces Day celebration, the Association of Independent Museums (AIM), Cornwall Council's Community Chest and Wadebridge Rotary Club. These grants supported a range of exhibition projects and engagement activities to widen audiences and we are grateful for their support.

A Trustees Management Committee met every six weeks to review financial and organisational performance and expedite decision-making in support of the Director. (This has now been overtaken by a governance review process begun at the start of 2024, which has sanctioned a new committee structure.)

Among the board of Trustees, at the AGM in May Charles Edward-Collins stepped down after eight years as Chair of the CIO, having been a trustee since 2008. Our sincere thanks to Charles for his work to develop the museum as an independent trust. Charles was succeeded by Peter Champness.

Robert Jobson resigned as a Trustee, and Andrew Harbert and Anthony Scott-Hopkins were appointed.

Without doubt, the museum owes a huge debt of gratitude to our Director, Helen Bishop-Stephens, who has worked tirelessly to prepare us for the next phase of development - independence from the MoD in 2030.

Full details of the charity's purposes, main activities, achievements and performance are set out in the report below.

Our Charitable Purposes

The purposes of the charity are:

- To be the authority on the history of The Duke of Cornwall's Light Infantry, its antecedent and successor units, particularly The Light Infantry, the Cornish Militia and Volunteer units.
- To sustain and develop a first-class museum that educates, entertains, inspires and contributes to the wellbeing of the local community.
- To advance the education of the public in general on the subject of Cornish, British and International Military History by the maintenance of and improvements to, Cornwall's Regimental Museum and its associated Memorials.
- To provide the relief of financial hardship among the retired members and their immediate families of The Duke of Cornwall's Light Infantry by the provision of grants for goods and services which they otherwise could not afford through lack of means.

The Trustees recognize that the charity must report each year on how they have carried out their charity's purpose for the public benefit.

In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit.

The Trustees believe that purposes satisfy both elements of the public benefit requirement.
The direct benefits are as follows:

(a) Maintaining a collection and permanent display of artefacts and objects to preserve Cornish, British and International Military history for public enjoyment.
(b) Providing a space for public to research Cornish, British and International Military History.
(c) Promoting the history and information about Cornish, British and International Military History, sharing stories about the people who lived there through artefacts and objects. This is done through permanent and temporary displays at the museum, occasional displays in the community, regular articles in local publications, information and blogs on the museum's website, sharing archive photographs through social media, special event days, talks on local history and guided walks around the town.

(d) Providing educational space for schools and children to learn about the history Cornish, British and International Military History. Our learning programme includes workshops linking to the national curriculum on site at the museum. Our programming for local families in school holidays also encourages visits to the museum and shared information about local history and people.

Our Main Activities

A brief summary of the main activities normally undertaken by the charity to carry out its purposes for public benefit is as follows:

- To open the museum on average 5 days each week, making our collection readily available to the visiting public
- To develop the museum's collection and displays for the public benefit
- To actively encourage and continue to develop visits by school groups and young people to the museum
- To provide a high-quality research service for the public
- To plan and raise funds to sustain and develop the buildings and work of the museum to support its long-term sustainability

Achievements and Performance in 2023

Visitor Numbers and Income

Visitor numbers remained stable at 6976 in 2023 against 6900 in 2022. This was against a 20% reduction in visitors to the county recorded by Visit Cornwall.

In addition, 1065 school children and 165 accompanying adults attended a learning session at the museum in 2023. 446 museum visitors took part in a paid-for school holiday activity.

A review of ticket pricing in January 2023 led to an increase in adult and children tickets to £9 and £5 (from £7 and £3). which increased ticket income to £37,363. Free entry remained for children under five and 322 visitors used their annual pass for a repeat visit.

The museum has used a Google Ad grant to implement 'paid-for' campaigns aimed at the wider visitor market. The majority of 54,718 visits to the website come through organic search but the numbers searching direct or through paid for content is increasing, showing an improvement in our profile. 63% are engaging with our content with visits at 1.21 mins each which is in-line with other museums and visitor attractions.

Exhibitions

Dealing with Disaster

A new temporary exhibition, 'Dealing with Disaster', opened in June 2023, and will run until September 2024. The exhibition examines the role the British Army plays in supporting communities and repairing infrastructure in the wake of natural disasters, as well as the wider role the army plays in working to protect our environment. The exhibition was compiled with support from The Museum of Military Medicine, The Gurkha Museum, The Rifles Museum, The Royal Logistic Corps Museum, The Royal Signals Museum, Army Flying Museum, Royal Hampshire Regiment Museum, and The Royal Regiment of Scotland Museum, who loaned objects and provided information, oral histories and photographs.

Gallery improvements

Improvements to the interpretation and displays were carried out in the Peninsular War galleries. Cases were relined and new object labels were created in line with current museum practice guidelines and Bodmin Keep branding. Several documents and textiles were taken off display to be 'rested'.

The US Army in Cornwall during WWII & 'Brown Babies'

Charlotte Marchant successfully concluded her research on segregated camps in Cornwall and has presented the museum with her findings, including a complete camp location list, new images from NARA (the US National Archive), the US 29th Association Archive in Baltimore and a blog. This information has been developed into a new display.

'Brown Babies', an exhibition about the children of African American GIs developed by The Mixed Museum from original research conducted by Dr Lucy Bland was displayed from 4 February-14 April. 24 people attended a webinar on the same topic and 20 people attended a study day. The event was publicised on local radio.

Education Programme

The schools programme reached **1021 pupils and 33 schools** from across Cornwall in 2023, with our highest ever number of schools engaging in the spring and summer terms. Relationships were built with four alternative provision academies (for pupils excluded from mainstream education), enabling our Learning Manager to deliver bespoke sessions for excluded young people in the museum. Learning sessions were delivered in schools or other educational settings to 583 pupils.

Two new schools' sessions were developed for delivery in the 2023/24 academic year. 'Trench Letter Writing', an immersive/sensory-based session, draws upon on letters from the archives and will

develop students' historical knowledge and writing skills, and 'Art and War', a Key Stage 4 (Year 10-11) session focusing on a range of artwork within the museum and the archives.

8 young people aged 14-16 took part in the first Young Curators programme which was delivered by the Learning Manager and Assistant Curator. Over a five-week period, participants engaged with the collections, taking photos and producing content for social media, as well as creating labels for their favourite objects. The young people taking part came from a diverse range of backgrounds with three of the seven students having special educational needs and disabilities (SEND) and social and emotional mental health (SEMH) needs and accessing alternative provision.

The museum ran ten monthly 'Saturday Soldiers' sessions which provide a 'relaxed' environment for family groups with neurodivergent or special educational needs to visit the museum and participate in learning work and creative sessions.

Informal Learning

New summer activities linking to the theme of 'Dealing with Disaster' were trialled this year, with 'Whatever the Weather' and den building achieving 95 attendances. 'Weapon's Through the Ages' is consistently popular with the public and has become a staple of our holiday offer.

Community Programme

The museum provided a 'pop-up' museum with dressing up and object handling sessions at the Royal Cornwall Show, National Armed Forces Day in Falmouth, the Big Volunteer Help Out for the Coronation Bank Holiday and Bodmin Town Day in August. It also participated in St Petroc's Church Christmas Tree Festival.

Volunteers

The museum has **14 regular volunteers** carrying out research and collections management and staffing the ticket desk. In 2023, the museum developed a relationship with Assisted Training and has provided year-round term-time placement for one young person.

Organisational development

A review of the museum's compliance procedures took place under the new Visitor Services & Operations Manager covering radiation certification, security, a fire plan and fire safety training for staff. A staff handbook is in development and policies are being reviewed by the Director.

The Director and Management Accountant have put in place budgeting and financial processes which greatly improve financial management.

Long-Term Development Planning and MOD Relationship

One particular area of uncertainty that continued throughout 2023 was the ownership of the Keep. The Director continued discussions with the Head of Army Heritage Branch and Head of Army Infrastructure regarding future disposal of the Keep to the museum trust. Cornwall's Regimental Museum is one of five Light Infantry museums in the Southwest which represent the antecedent regiments of the modern regiment, The Rifles. The Rifles undertook a review of its museums in 2022 and a decision to merge The Royal Green Jackets and The Rifles museums into a new entity as the 'enduring' museum was confirmed in Autumn 2024. The trust continues to focus on its future as Cornwall's Army Museum and as 2024 begins there is the real possibility of change. Although the Keep spent much of the year shrouded by scaffolding and considerable remedial work has been done, further repair and refurbishment is needed to keep the building in good order.

DCLI Welfare and War Memorials

There was no expenditure under the charitable object to provide the relief of financial hardship among the retired members and their immediate families of The Duke of Cornwall's Light Infantry. The US 29th Infantry Division memorial was remade by Drew Memorials. The restoration was completed with financial assistance from the US 29th Infantry Association.

Risk Management

The trust maintained its risk register which was reviewed regularly at trustee meetings.

Financial Review

Results for the year

Cornwall's Regimental Museum CIO ended 2023 with a surplus of £21,518 (2022 deficit -£22,967). The unrestricted surplus for the year was £102 (2022 deficit -£7,872). Total funds at 31 December 2023 were £297,979. Of this, £36,486 were held as restricted, £130,000 as Designated funds and £131,493 of undesignated, unrestricted funds.

Income in 2023 was £265,139, which was a 23% increase on 2022. 33% was due to additional grant income received by the museum. In addition, the museum continued to build on its admission, increasing by 12% compared to 2022.

Expenditure on operating the museum increased by 9% from 2023, the majority of this being related to the increase in the staffing team and administration costs, with a proportion of costs due to inflation increases.

Finance, Investments and Reserves

The value of our investments at 31st December 2023 was £150,488 (2022 = £150,497). These funds were invested via brokers Walker Cripps.

It is the duty of the Trustees of CRM to manage the charity's reserves. The reserves policy is reviewed annually by the Trustees. The charity is responsible for:-

- **The Museum (CRM)**
- **The DCLI memorials**
- **The DCLI veterans welfare**

In summary, the following amounts are designated from the reserves:-

- DCLI Veterans welfare £15,000
- War Memorials maintenance and repair £15,000
- Museum - 18 month's shortfall in running costs £100,000

Total Designated costs for 2023 - £130,000

Statement of Trustees' Responsibilities

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

The law applicable to charities in England & Wales/Northern Ireland 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 2015 and (FRS 102;
- 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 proper 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, the Charity (Accounts and Reports) Regulations 2008

and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Approved by the Board of Trustees on _____

and signed on its behalf by _____

Mr Peter Champness, Chairman

Independent Examiner's report to the trustees of Cornwall Regimental Museum CIO

I report to the trustees on my examination of the financial statements of Cornwall's Regimental Museum CIO ('the charity') for the year ended 31 December 2023, which are set out on pages 10 to 19.

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')

Having satisfied myself that the accounts of the charity are not required to be audited and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 145 of the Act. 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 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].

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I a member of [insert named of applicable listed body], which is one of the listed bodies

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.

NAME: _____

ADDRESS: _____

SIGNED _____

DATE: _____

Cornwall's Regimental Museum CIO
Financial Statements

for the Year ending 31 December 2023

Charity Number 1174375

Statement of Financial Activities Incorporating an Income and Expendiutre Account for the Year Ending 31 December 2023

For the year ending 31 December 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £ (See note 16)
Income:					
Donations and legacies	2	17,632	-	**17,632**	11,833
Income from Charitable activities	3	45,397	184,260	**229,657**	181,360
Investment income		5,856	-	**5,856**	5,226
Fundraising & trading income	4	11,993	-	**11,993**	18,004
Total		**80,879**	**184,260**	**265,139**	216,422
Expenditure on:					
Costs of raising funds		2,812	-	**2,812**	167
Expenditure on charitable activities		77,955	162,845	**240,800**	221,739
Total	5	**80,767**	**162,845**	**243,612**	221,906
Net Income/(Expenditure)		**111**	**21,415**	**21,527**	(5,484)
Unrealised Gains/(Losses)		(9)	-	**(9)**	(17,483)
Net Movement in Funds		102	21,415	**21,518**	(22,967)
Fund balances brought forward	15	261,391	15,071	**276,462**	299,429
Fund Balances		**261,493**	**36,486**	**297,979**	276,462

The notes of pages 12 to 19 form part of these accounts

Cornwall's Regimental Museum CIO

Balance Sheet as at 31st December 2023

	Notes	2023	2022
		£	£
Fixed assets:			
Tangible assets	8	**14,873**	14,571
Investments	9	**150,488**	150,497
Current assets:			
Debtors		1,102	2,502
Stock		14,455	7,316
Prepayments	10	6,800	2,149
Cash at bank and in hand		115,093	101,044
		137,450	113,011
Liabilities:			
Creditors: Amounts falling due within one year	11	(4,832)	(1,617)
Net current assets		**132,618**	111,394
Total assets less current liabilities		**297,979**	276,462
Funds			
Unrestricted funds			
Designated funds			
DCLI Veterans		15,000	15,000
War Memorials		15,000	15,000
Operating reserves		100,000	100,000
Total Designated Funds		**130,000**	130,000
General Funds		131,493	131,391
Total Unrestricted funds		**261,493**	261,391
Restricted funds	12		
Cash Funds		22,826	500
Fixed Assets		13,660	14,571
Total Restricted Funds		**36,486**	15,071
Total		**297,979**	276,462

The notes of pages 12 to 19 form part of these accounts.
The financial statements were approved by the Board of Trustees on _____
and signed on its behalf by:

_____
Chairman

Notes to the Accounts for the year ended 31 December 2023

1. ACCOUNTING POLICIES

General Information
The Charity constitutes a public benefit entity as defined by FRS102 and is a registered charity in England and Wales. The address of the charity is The Keep, Victoria Barracks, Bodmin, PL31 1EG.

Statement of Compliance
These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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)(issued in October 2019) (Charities SORP (FRS 102)) and UK Generally Accepted Accounting Practice.

Basis of Preparation
The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets measured at fair value through income and expenditure.
The financial statements are prepared in sterling, which is the functional currency of the entity.

Income
All income resources are included on the Statement of Financial Activities when the charity is legally entitled the income and the amount can be quantified with reasonable accuracy.

Expenditure
Expenditure is accounted for on an accrual 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. 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 used to write off each asset over its estimated useful life.
Fixed assets are depreciated as follows:-

IT equipment	25% per annum on costs
Office Fixtures & fittings	25% per annum on costs
Display Cases	5% per annum on costs

Items with cost price of £500 and above will be included in fixed assets.

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

Exemption from preparing a cash flow statement

The charity opted to adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Fund accounting

The unrestricted fund has arisen through general fundraising, unrestricted donations and surpluses from pursuing the charity's objectives.

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 fund are raised for particular restricted purposes. The cost of raising and administering such funds are charged against the specific fund. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Notes to the Accounts for the year ended 31 December 2023 *(continued)*

2 Donations and Legacies

	2023	2022
	£	£
Donations	**14,438**	7,734
Gift Aid	**703**	2,176
Second hand books and refreshments	**2,491**	1,923
	17,632	11,833

3 Income from Charitable Activities

	2023	2022
	£	£
Admissions	**37,363**	33,430
Learning Income	**6,844**	5,293
Business Interruption Insurance	**-**	2,150
Grants		
AIM Pilgrim Trust Fund	**499**	-
Arts Council Unlocking Collections Grant	**44,771**	-
Cornwall Council small grants	**200**	-
Creative Kernow Ltd - Development Project	**1,000**	500
Imperial War Museum	**1,472**	3,592
MOD GIA Salary	**29,685**	22,305
MOD Armed Forces Day	**5,335**	-
NPO Re-imbursement	**101,298**	79,596
AMOT - Donations Project	**-**	3,218
Cornwall Council Covid Business payment	**-**	5,682
Cornwall Museum Partnership Tresorys Kernow project	**-**	21,000
Cultivator Apprentice Claim	**-**	3,167
Total Grants	**184,260**	139,060
Events		
Other Events	**1,190**	1,427
Total income from charitable activities	**229,657**	181,360

4 Fundraising and trading income

Museum Shop Sales	**9,093**	12,074
Room Lettings	**2,900**	5,930
	11,993	18,004

Notes to the Accounts for the year ended 31 December 2023 *(continued)*

5 Total Expenditure

Analysis of expenditure on charitable activities

	2023	2022
	£	£
IWM Project	3,877	653
Arts Council - Unlocking Collections	13,198	-
AMOT Donations Project	-	3,182
Armed Forces Day	3,975	-
Tresorys Kernow Project	-	18,423
SPLANNA project	-	10,403
Collections	7,599	200
NPO Expenses	-	7,100
Learning Expenditure	2,770	542
Other Events	250	193
	31,668	40,696
Shop		
Shopify Charges	647	760
Retail equipment	1,621	-
Stock Purchases	5,281	2,014
Total Shop	**7,548**	**2,774**
Staff Costs	159,526	142,883
Lecture Administration		
Support Costs	40,513	33,894
Governance	1,544	1,491
Total Expenses	**240,800**	**221,739**

Analysis of support and governance costs		**General**	**Governance**	**2023**	2022	Basis
	£	**£**	**£**	**£**		
		95%	*5%*			
Marketing & Publicity	14,382	14,382	-	**14,382**	10,176	*100%*
Depreciation	1,445	1,445	-	**1,445**	911	*100%*
Administration	21,886	20,792	1,094	**21,886**	18,628	*95/5%*
End of Year Accounts	150	-	150	**150**	260	*100%*
Independent Examination	300	-	300	**300**	300	*100%*
Premises	3,894	3,894	-	**3,894**	4,935	*100%*
Sundry Expenses	-	-	-	**-**	175	*100%*
Total expenditure	**42,057**	**40,513**	**1,544**	**42,057**	35,385	

Notes to the Accounts for the year ended 31 December 2023 *(continued)*

6 Net income for the year

This is stated after charging:-

	2023	2022
	£	£
Depreciation	1,445	911

7 Staff Costs and numbers

	2023	2022
	£	**£**
Salaries & Wages	149,872	132,267
Employers National Insurance	7,207	8,427
Pensions	2,447	2,189
	159,526	142,883

The charity had an average of 7 employees during the year (2022 - 7)
The average number of employees during the year were calculated on the basis of average monthly head count

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

8 Tangible fixed assets

Netherfield Display Cases

	Display Cases	**IT Equipment**	**Total**
Cost	**£**	**£**	**£**
At start of year	18,215	1,429	19,644
Additions		1,747	1,747
Disposals			
At the end of year	18,215	3,176	21,391
Depreciation			
At start of year	3,644	1,429	5,073
Charge for year	911	534	1,445
Disposals in year			
At the end of year	4,555	1,963	6,518
Net value at End of 2022	14,571	-	14,571
Net book value at year end 2023	**13,660**	**1,213**	**14,873**

Notes to the Accounts for the year ended 31 December 2023 *(continued)*

9 Investments

	2023	2022
	£	£
Walker Crips	150,488	150,497
Total Investments	**150,488**	150,497

Investments are shown at market value at year end

10 Prepayments & Accrued Income

	2023	**2022**
	£	**£**
Shopify	762	254
HMRC Tax and NI	-	1,895
Accrued Income	6,038	-
Total	6,800	2,149

11 Creditors

	2023	**2022**
	£	**£**
Trade Creditors	1,011	-
Tax and NI	3,032	-
Pensions	339	827
Accrued Expenses		
Independent Examination	300	300
Accounts Preparation	150	250
QuickBooks Subscription	-	240
Total Accrued Expenses	450	790
Total	4,832	1,617

Notes to the Accounts for the year ended 31 December 2023 *(continued)*

12 Restricted Funds

	31st Dec 22	Income	Expenditure	31st Dec 23
	£	£	£	£
Fixed Assets			*(Depreciation)*	
Sir John Moore Room	14,571	-	911	13,660
Cash funds				
AMOT - Collections Manager	-	29,685	29,685	-
Cornwall Council	-	200	200	-
Imperial War Museum	-	1,472	1,472	-
AIM Pilgrim Trust Fund	-	499	499	-
Armed Forces Day	-	5,335	5,335	-
Creative Kernow Ltd - Development Project	500	1,000	1,500	-
Arts Council - Unlocking Collections	-	44,771	21,945	22,826
NPO Reimbusrement	-	101,298	101,298	-
	500	184,260	161,934	22,826
Totals	**15,071**	**184,260**	**162,845**	**36,486**

12 Prior year comparatives Restricted Funds

	31st Dec 21	Income	Expenditure	31st Dec 22
	£	£	£	£
Fixed Assets			*(Depreciation)*	
Sir John Moore Room	15,482	-	911	14,571
Cash funds				
AMOT - Collections Manager	-	22,305	22,305	-
AMOT - Donations Project		3,218	3,218	
Cornwall Musuem Partnership - "Splanna"	14,684	-	14,684	-
Cornwall Museum Partnership Tresorys Kernow proje	-	21,000	21,000	-
Creative Kernow Ltd - Development Project	-	500	-	500
Imperial War Museum	-	3,592	3,592	-
Cultivator Apprentice	-	3,167	3,167	-
NPO Reimbursement	-	79,596	79,596	-
	14,684	133,378	147,562	500
Totals	**30,166**	**133,378**	**148,473**	**15,071**

Notes to the Accounts for the year ended 31 December 2023 *(continued)*

13 Net assets by fund

	Unrestricted funds	Restricted funds	Total 2023
	£	£	£
Tangible assets	151,700	13,660	165,360
Current assets	114,624	22,826	137,450
Current Liabilities	(4,832)	-	(4,832)
Net Assets	261,492	36,486	297,979

Prior year comparatives

	Unrestricted funds	Restricted funds	Total 2022
	£	£	£
Tangible assets	150,497	14,571	165,068
Current assets	112,511	500	113,011
Current Liabilities	(1,617)	-	(1,617)
Net Assets	261,391	15,071	276,462

14 Trustee Information

Trustees remuneration and expenses

The trustees received no remuneration, except for travel and subsistence to meetings. (2022 – Nil)

15 Related party transactions

There were no related party transactions. (2022 – Nil)

Notes to the Accounts for the year ended 31 December 2023 *(continued)*

16 Statement of Financial Activities Incorporating an Income and Expendiutre Account for the Year Ending 31 December 2022

For the year ending 31st December 2022

	Unrestricted Funds	Restricted Funds	Total 2022
	£	£	£
Income:			
Donations and legacies	11,833	-	**11,833**
Income from Charitable activities	47,982	133,378	**181,360**
Investment income	5,226	-	**5,226**
Fundraising & trading income	18,004	-	**18,004**
Total	**83,044**	**133,378**	**216,422**
Expenditure on:			
Costs of raising funds	167	-	167
Expenditure on charitable activities	73,266	148,473	**221,739**
Total	**73,433**	**148,473**	**221,906**
Net Income/(Expenditure)	**9,611**	**(15,095)**	**(5,484)**
Unrealised Gains/(Losses)	(17,483)	-	**(17,483)**
Net Movement in Funds	(7,872)	(15,095)	**(22,967)**
Fund balances brought forward	269,263	30,166	**299,429**
Fund Balances	**261,391**	**15,071**	**276,462**

CORNWALL'S REGIMENTAL MUSEUM

England & Wales - Charity number 1174375

Accounts

Independent Examiner's report to the trustees of Cornwall Regimental Museum CIO

I report to the trustees on my examination of the financial statements of Cornwall's Regimental Museum CIO ('the charity') for the year ended 31 December 2022, which are set out on pages 10 to 19.

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')

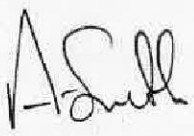
Having satisfied myself that the accounts of the charity are not required to be audited and are eligible for independent examination, I report in respect of my examination of the charity's accounts carried out under section 145 of the Act. In carrying out my examination I have followed all the applicable 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 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.



Ashley Smith FCCA CTA
H M Williams
5 Sandy Court
Ashleigh Way
Plympton
Plymouth
PL7 5JX

Cornwall's Regimental Museum CIO
Financial Statements

for the Year ending 31 December 2022

Charity Number 1174375

Statement of Financial Activities Incorporating an Income and Expendiutre Account for the Year Ending 31 December 2022

		For the year ending 31 December 2022			
	Notes	Unrestricted Funds	Restricted Funds	Total 2022	Total 2021
		£	£	£	£
Income:					(See note 16)
Donations and legacies	2	11,833	-	**11,833**	14,692
Income from Charitable activities	3	47,982	133,378	**181,360**	158,256
Investment income		5,226	-	**5,226**	6,495
Fundraising & trading income	4	18,004	-	**18,004**	11,738
Total		**83,044**	**133,378**	**216,422**	191,181
Expenditure on:					
Costs of raising funds		167	-	**167**	-
Expenditure on charitable activities		73,266	148,473	**221,739**	220,425
Total	5	**73,433**	**148,473**	**221,906**	220,425
Net Income/(Expenditure)		**9,611**	**(15,095)**	**(5,484)**	(29,244)
Unrealised Gains/(Losses)		(17,483)	-	**(17,483)**	9,610
Net Movement in Funds		(7,872)	(15,095)	**(22,967)**	(19,634)
Fund balances brought forward	15	269,263	30,166	**299,429**	319,063
Fund Balances		**261,391**	**15,071**	**276,462**	299,429

The notes of pages 12 to 19 form part of these accounts

Cornwall's Regimental Museum CIO

Balance Sheet as at 31st December 2022

	Notes	2022	2021
		£	£
Fixed assets:			
Tangible assets	8	**14,571**	15,482
Investments	9	**150,497**	167,979
Current assets:			
Debtors		2,502	-
Stock		7,316	7,598
Prepayments	10	2,149	-
Cash at bank and in hand		101,044	110,431
		113,011	118,029
Liabilities:			
Creditors: Amounts falling due within one year	11	(1,617)	(2,061)
Net current assets		**111,394**	115,968
Total assets less current liabilities		**276,462**	299,429
Funds			
Unrestricted funds			
Designated funds			
DCLI Veterans		15,000	15,000
War Memorials		15,000	15,000
Operating reserves		100,000	100,000
Total Designated Funds		130,000	130,000
General Funds		131,391	139,263
Total Unrestricted funds		**261,391**	269,263
Restricted funds	12		
Cash Funds		500	14,684
Fixed Assets		14,571	15,482
Total Restricted Funds		**15,071**	30,166
Total		**276,462**	299,429

The notes of pages 12 to 19 form part of these accounts
The financial statements were approved by the Board of Trustees on _____
and were signed on its behalf by:

Chairman

Notes to the Accounts for the year ended 31 December 2022

1. ACCOUTING POLICIES

General Information
The Charity constitutes a public benefit entity as defined by FRS102 and is a registered charity in England and Wales. The address of the charity is The Keep, Victoria Barracks, Bodmin, PL31 1EG.

Statement of Compliance
These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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)(issued in October 2019) (Charities SORP (FRS 102)) and UK Generally Accepted Accounting Practice.

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The financial statements are prepared in sterling, which is the functional currency of the entity.

Income
All income resources are included on the Statement of Financial Activities when the charity is legally entitled the income and the amount can be quantified with reasonable accuracy.

Expenditure
Expenditure is accounted for on an accrual 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. 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 used to write off each asset over its estimated useful life.
Fixed assets are depreciated as follows:-

IT equipment	25% per annum on costs
Office Fixtures & fittings	25% per annum on costs
Display Cases	5% per annum on costs

Items with cost price of £500 and above will be included in fixed assets.

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

Fund accounting
The unrestricted fund has arisen through general fundraising, unrestricted donations and surpluses from pursuing the charity's objectives.
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 fund are raised for particular restricted purposes. The cost of raising and administering such funds are charged against the specific fund. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Notes to the Accounts for the year ended 31 December 2022 *(continued)*

2 Donations and Legacies

	2022	2021
	£	£
Donations	**7,734**	9,822
Gift Aid	**2,176**	4,282
Second hand books and refreshments	**1,923**	588
	11,833	14,692

3 Income from Charitable Activities

	2022	2021
	£	£
Admissions	**33,430**	21,049
Learning Income	**5,293**	
Business Interruption Insurance	**2,150**	7,169
Grants		
Cornwall Council Covid Business payment	**5,682**	24,750
Cornwall Museum Partnership Beyond Digitisation	**-**	720
Cornwall Museum Partnership "Splanna" project	**-**	17,000
Cornwall Museum Partnership Tresorys Kernow project	**21,000**	
Arts Council Cultural Recovery Grant	**-**	2,881
AMOT - Donations Project	**3,218**	-
MOD GIA Salary	**22,305**	22,305
NPO Re-imbursement	**79,596**	57,422
Cultivator Apprentice Claim	**3,167**	3,333
Creative Kernow Ltd - Development Project	**500**	-
The Rifles IT grant	-	260
Imperial War Museum	**3,592**	-
Total Grants	**139,060**	128,670
Events		
Other Events	**1,427**	1,368
Total income from charitable activities	**181,360**	158,256

4 Fundraising and trading income

Museum Shop Sales	**12,074**	10,478
Room Lettings	**5,930**	1,260
	18,004	11,738

5 Total Expenditure

Analysis of expenditure on charitable activities

	2022	2021
	£	£
IWM Project	653	5,484
DCLI Memorial Grant	-	372
Arts Council Recovery Fund	-	8,068
AMOT Donations Project	3,182	-
Tresorys Kernow Project	18,423	-
SPLANNA project	10,403	-
Collections	200	238
NPO Expenses	7,100	10,414
NLHF Covid Emergency Grant	-	3,160
Learning Expenditure	542	-
Other Events	193	977
	40,696	28,713
Shop		
Shopify Charges	760	2,120
Stock Purchases	2,014	4,577
Total Shop	**2,774**	**6,697**
Staff Costs	142,883	152,324
Lecture Administration		
Support Costs	33,894	31,321
Governance	1,491	1,370
Total Expenses	**221,739**	**220,425**

Analysis of support and governance costs		**General**	**Governance**	**2022**	2021	Basis
	£	**£**	**£**	**£**		
		95%	*5%*			
Marketing & Publicity	10,176	10,176	-	**10,176**	6,121	*100%*
Depreciation	911	911	-	**911**	1,269	*100%*
Administration	18,628	17,697	931	**18,628**	16,396	*95/5%*
End of Year Accounts	260	-	260	**260**	250	*100%*
Independent Examination	300	-	300	**300**	300	*100%*
Premises	4,935	4,935	-	**4,935**	8,092	*100%*
Sundry Expenses	175	175	-	**175**	263	*100%*
Total expenditure	**35,385**	**33,894**	**1,491**	**35,385**	32,691	

Notes to the Accounts for the year ended 31 December 2022 *(continued)*

6 Net income for the year

This is stated after charging:-

	2022	2021
	£	£
Depreciation	911	1,269

7 Staff Costs and numbers

	2022	2021
	£	£
Salaries & Wages	132,267	143,331
Employers National Insurance	8,427	7,036
Pensions	2,189	1,956
	142,883	152,324

The charity had an average of 7 employees during the year (2021 - 8)
The average number of employees during the year were calculated on the basis of average monthly head count

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

8 Tangible fixed assets

Netherfield Display Cases

	Display Cases	IT Equipment	Total
Cost	£	£	£
At start of year	18,215	1,429	19,644
Additions			-
Disposals			
At the end of year	18,215	1,429	19,644
Depreciation			
At start of year	2,733	1,429	4,162
Charge for year	911		911
Disposals in year			
At the end of year	3,644	1,429	5,073
Net value at End of 2021	15,482	-	15,482
Net book value at year end 2022	**14,571**	**-**	**14,571**

Notes to the Accounts for the year ended 31 December 2022 *(continued)*

9 Investments

	2022	2021
	£	£
Walker Crips	150,497	167,979
Total Investments	**150,497**	167,979

Investments are shown at market value at year end

10 Prepayments

	2022	2021
	£	£
Shopify	254	-
HMRC Tax and NI	1,895	
Total	2,149	-

11 Creditors

	2022	2021
	£	£
Trade	-	-
Tax and NI	-	556
Pensions	827	715
Accrued Expenses		
Independent Examination	300	300
Accounts Preparation	250	250
Quickbooks Subscription	240	240
Total Accrued Expenses	790	790
Total	1,617	2,061

Notes to the Accounts for the year ended 31 December 2022 *(continued)*

12 Restricted Funds

	31st Dec 21	Income	Expenditure	31st Dec 22
	£	£	£	£
Fixed Assets			*(Depreciation)*	
Sir John Moore Room	15,482	-	911	14,571
Cash funds				
AMOT - Collections Manager	-	22,305	22,305	-
AMOT - Donations Project		3,218	3,218	
Cornwall Musuem Partnership - "Splanna"	14,684	-	14,684	-
Cornwall Museum Partnership Tresorys Kernow project	-	21,000	21,000	-
Creative Kernow Ltd - Development Project	-	500	-	500
Imperial War Museum	-	3,592	3,592	-
Cultivator Apprentice	-	3,167	3,167	-
NPO Reimbursement	-	79,596	79,596	-
	14,684	133,378	147,562	500
Totals	**30,166**	**133,378**	**148,473**	**15,071**

12 Prior year comparatives

	31st Dec 20	Income	Expenditure	31st Dec 21
	£	£	£	£
Fixed Assets			*(Depreciation)*	
Sir John Moore Room	16,393	-	911	15,482
Community Covenant Project	358	-	358	0
Cash funds				
AMOT - Archivist	1,579	-	1,579	0
AMOT - Collections Manager	-	22,305	22,305	-
NLHF Covid Emergency Grant	2,738	-	2,738	-
Arts Council Cultural Recovery Grant	19,655	-	19,655	-
Arts Council - Cornish Museum Collaborative	-	2,881	2,881	-
Imperial War Museum - WW2 project	20,881	-	20,881	-
Cultivator Apprentice	-	3,333	3,333	-
Beyond Digitisation Project	-	720	720	-
Cornwall Musuem Partnership - "Splanna"	-	17,000	2,316	14,684
NPO Reimbursement	-	57,422	57,422	-
	44,853	103,660	133,829	14,684
Totals	**61,604**	**103,660**	**135,098**	**30,166**

Notes to the Accounts for the year ended 31 December 2022 *(continued)*

13 Net assets by fund

	Unrestricted funds	Restricted funds	Total 2022
	£	£	£
Tangible assets	150,497	14,571	165,068
Current assets	112,511	500	113,011
Current Liabilities	(1,617)	-	(1,617)
Net Assets	261,391	15,071	276,462

Prior year comparatives

	Unrestricted funds	Restricted funds	Total 2021
	£	£	£
Tangible assets	167,979	15,482	183,461
Current assets	103,345	14,684	118,029
Current Liabilities	(2,061)	-	(2,061)
Net Assets	269,263	30,166	299,429

14 Trustee Information

Trustees remuneration and expenses

The trustees received no remuneration, except for travel and subsistence to meetings.

15 Related party transactions

There were no related party transactions.

Notes to the Accounts for the year ended 31 December 2022 *(continued)*

16 Statement of Financial Activities Incorporating an Income and Expendiutre Account for the Year Ending 31 December 2021

For the year ending 31st December 2021

	Unrestricted Funds	Restricted Funds	Total 2021
	£	£	£
Income:			
Donations and legacies	14,692	-	**14,692**
Income from Charitable activities	54,596	103,660	**158,256**
Investment income	6,495	-	**6,495**
Fundraising & trading income	11,738	-	**11,738**
Total	**87,521**	**103,660**	**191,181**
Expenditure on:			
Costs of raising funds	-	-	-
Expenditure on charitable activities	85,327	135,098	**220,425**
Total	**85,327**	**135,098**	**220,425**
Net Income/(Expenditure)	**2,194**	**(31,438)**	**(29,244)**
Unrealised Gains/(Losses)	9,610	-	**9,610**
Net Movement in Funds	11,804	(31,438)	**(19,634)**
Fund balances brought forward	257,459	61,604	**319,063**
Fund Balances	**269,263**	**30,166**	**299,429**

Cornwall's Regimental Museum CIO
Trustees Report and Financial Statements

for the Year ending 31 December 2022

Charity Number 1174375

The Trustees are pleased to present their annual report, together with the consolidated financial statements of the charity, for the year ending 31 December 2022.

The financial statements comply with the Charities Act 2011 and the Charities SORP (FRS 102) together with Update Bulletin 2.

Names of the Charity Trustees who manage the charity

Mr Charles Francis Thurstan Edward - Collins - Chairman
Colonel Edward Thomas Bolitho
Brigadier John Gage Williams
Mr Richard Giles Coltworthy (resigned 24 March 2022)
Mrs Sarah Margaret Mary Fitzgerald
Lieutenant Colonel Richard Brooking Trant
Mr Peter Champness
Mr Robert Jobson (appointed 25 March 2022)
Mrs Harriet Hills (appointed 25 March 2022)
Mr Daniel Brinson (appointed 25 March 2022)
Lieutenant Colonel William Sharpe

Structure, Governance and Management

The charity was registered in 2017 and began operating in January 2018, taking over from the former unincorporated Charitable Trust of the same name. It is constituted as a Charitable Incorporated Organisation (CIO) and is governed by a deed. New trustees are selected by the current trustees of the charity. The day-to-day management of the charity is undertaken by the Director who is paid from the CIO's own funds. The Collections and Operations Manager is part-funded by Grant-in-Aid from the Ministry of Defence (MOD) to care for the museum collection. A further three full-time posts are funded through grants and income generated through museum activity.

Chair's Introduction

2022 had been a year which was still affected in minor ways by the vestiges of covid, for example the museum maintained covid hygiene measures until summer but overall the museum has recovered well from the last two years. The post of Director changed in April 2022: Mary Godwin, postholder since 2016 retired to be replaced by Helen Bishop-Stephens, an experienced manager of development projects and fundraising for them. We are grateful to Mary who professionalised museum operations, expanded the museum galleries and led a number of successful community engagement projects.

Grants continued to be secured from a variety of sources including the Arts Council England, Cornwall Museums Partnership, the Imperial War Museum and Cornwall Council. These supported a range of engagement activities to widen audiences. Our financial administration and management accountancy continued to be provided on a freelance basis. The Director and Management Accountant have put in place new budgeting and financial processes to improve financial management. A Trustees Management Committee is now in place meeting approximately six-weekly to review financial and organisational performance and expedite decision-making.

We owe a great debt of gratitude to our Director and her team of staff and volunteers who have worked with such enthusiasm for our future. Thanks to grant funding, our two permanent full-time staff were once again augmented by fixed-term posts: Ollie Byram completed his Customer Service Apprenticeship which was funded through Cultivator (a European Skills Fund programme for the creative industries) and found a permanent post at the National Trust in June 2022; Fran Singleton completed her Trainee Curatorship and has been recruited to a full-time permanent contract. In September 2022 Leah Mason joined as Learning Manager to replace Jo Keenan and in October 2022 Kasha Miller joined the museum as its first full-time Marketing Manager, replacing Amy Sykes. These staff members significantly extended the scope of the work that we were able to undertake during the year, both on site and online.

It is with great sadness that we note the death of Major Hugo White DL on 5 December 2022. After leaving the Army, Hugo was Regimental Secretary at The Keep and subsequently President of the Cornwall Light Infantry Regimental Association. He was an enthusiastic military historian and did much to augment the embryonic collection and museum at The keep as well as writing, amongst others, the definitive history of the Duke of Cornwall's Light Infantry, "One and All".

Full details of the charity's purposes, main activities, achievements and performance are set out in the report below.

Our Charitable Purposes

The purposes of the charity are:

- To be the authority on the history of The Duke of Cornwall's Light Infantry, its antecedent and successor units, particularly The Light Infantry, the Cornish Militia and Volunteer units.

- To sustain and develop a first class museum that educates, entertains, inspires and contributes to the wellbeing of the local community.

- To advance the education of the public in general on the subject of Cornish, British and International Military History by the maintenance of and improvements to, Cornwall's Regimental Museum and its associated Memorials.

- To provide the relief of financial hardship among the retired members and their immediate families of The Duke of Cornwall's Light Infantry by the provision of grants for goods and services which they otherwise could not afford through lack of means.

The trustees recognise that the charity must report each year on how they have carried out their charity's purpose for the public benefit.
In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit.
The Trustees believe that purposes satisfy both elements of the public benefit requirement.

The direct benefits are as follows:

(a) Maintaining a collection and permanent display of artefacts and objects to preserve Cornish, British and International Military history for public enjoyment.

(b) Providing a space for public to research Cornish, British and International Military History .

(c) Promoting the history and information about Cornish, British and International Military History, sharing stories about the people who lived there through artefacts and objects. This is done through permanent and temporary displays at the museum, occasional displays in the community, regular articles in local publications, information and blogs on the museum's website, sharing archive photographs through social media, special event days, talks on local history and guided walks around the town.

(d) Providing educational space for schools and children to learn about the history Cornish, British and International Military History. Our learning programme includes workshops linking to the national curriculum on site at the museum. Our programming for local families in school holidays also encourages visits to the museum and shared information about local history and people.

Our Main Activities

A brief summary of the main activities normally undertaken by the charity to carry out its purposes for public benefit is as follows:

- To open the museum on average 5 days each week, making our collection readily available to the visiting public
- To develop the museum's collection and displays for the public benefit
- To actively encourage and continue to develop visits by school groups and young people to the museum
- To provide a high-quality research service for the public
- To plan and raise funds to sustain and develop the buildings and work of the museum to support its long-term sustainability

Achievements and Performance in 2022

Visitor Numbers and Income

During 2022 the museum welcomed 7511 visitors, a 35% increase on 2021 but lower than the highest figure achieved in 2019 (9178) due in part to a change to the way education visits are accounted for. Income from admissions was £33,430.

Income from the museum shop was £12,074 compared to £10,478 (£1.90 per visitor) in 2021. Spend per head was £1.78 reflecting a strategy to focus on selling a wider range of lower value items. A coffee machine was installed in the secondhand bookshop leading to combined book and refreshment sales of £1,988.83. Room hires exceeded the budgeted target of £4,150 by 30%. Work is underway to increase this amount by diversifying the customer base.

Exhibitions

The museum's temporary exhibition 'Suited and Booted' told the history of the design and wear of military uniform with examples from the early 1800s to the present day from Bodmin Keep's historic collections. It explored the fabric, patterns and design of British Army uniform from the construction of tailor-made frock coats to the science behind camouflage and explains soldiers' responsibilities for the care and maintenance of uniform, some of which remain unchanged to the present day. Researched and designed by Trainee Curator Fran Singleton, the exhibition opened at the end of July for the school summer holidays and included a colouring competition and dressing up for family audiences.

From March-July 2022 the museum displayed a touring exhibition from the Museum of Military Medicine.

Education Programme

Schools Learning

In 2022 the museum ran 156 workshops for 816 students for pupils from 19 schools across Cornwall in 2022. Most of our school sessions were booked for Key Stage 2 classes (aged 7-11). However this profile is changing and in November the museum welcomed its first Key Stage 1 class visit (aged 5-7), delivered bespoke sessions for Key Stage 4 students (aged 14-16) and Key Stage 3 alternative provisions students aged 11-14 (who are excluded from mainstream education). Many of the schools visiting are based within approximately a ½ hour radius, however, we have had schools visiting from as far afield as Penzance, Falmouth and Camborne.

School sessions feedback has been positive, and the hands-on team building sessions run in partnership with the veteran's group, Footsteps of Discovery, have proved to be popular.

'Class 4 had an absolutely amazing day visiting The Regimental Museum in Bodmin. The staff were brilliant and Class 4 were commended on their enthusiasm, team work and overall engaging behaviour. They took part in a military style exercise in teams, which certainly raised the blood pressure, they explored the museum, with a focus on World War two and experienced aspects of what it would have been like to have been a child during this time.' Whitemoor Primary School, St Austell.

Informal Learning

1767 visitors to the museum took part in informal learning activities delivered by museum staff and visiting workshop facilitators. This included two project funded programmes: Tresorys Kernow (Cornish Treasures), a collaboration with Cornwall Museums Partnership and Creative Kernow fully funded through the UK Community Renewal Fund with the aim of reinvigorating towns and high streets and 'Splanna' (Shine).

'Tresorys Kernow' activities were delivered free of charge and sessions on the theme of 'Make-Do and Mend' included paper-making, DIY beauty, furniture upcycling, silversmithing, bushcraft introduced new artists and makers to the museum. 'Splanna' recruited 36 'hard to reach' young people from Bodmin College who learnt craft techniques based on Trench art-and survival skills with veterans while exploring the museum's collections of objects made by soldiers often as a form of therapy during or while recovering from conflict.

Community Partnerships

To further increase reach and engage with harder-to-reach audiences, the museum ran object-handling sessions as part a 'Warm Rooms' programme in collaboration with St Petroc's Church, Bodmin for hospitals and care homes during November 2022 and has implemented a new series of monthly open sessions designed for neurodivergent people with sensory processing differences called 'Saturday Soldiers'.

Volunteers

In 2022 the museum had 11 active volunteers to support our full-time staff primarily with research, front of house and educational activities as well as retaining our volunteer archivist. Over the course of 2022, the end of social distancing guidelines and an on-going recruitment campaign has seen that number increase to 17 regular volunteers.

Archives and Research

Cornwall's Regimental Museum received additional funding from the Imperial War Museum to undertake research and digital engagement work as part of the Second World War & Holocaust Project. As a result, Charlotte Marchant carried out archive research into the African American GIs stationed in Cornwall form 1943 onwards in preparation for the D-Day Landings in the UK at The National Archive and 29th Division Archive in the USA. The material produced will be used as the basis for a new display in the Second World War galleries.

Research and archives remained a hugely important aspect of our work and the museum was committed to providing a responsive and professional research service in order to deliver its charitable objectives. We were once again very grateful to our expert volunteer Deborah Vosper who managed our enquiries service and to Andrew Sims who continues to serve as our volunteer archivist.

Long-Term Development Planning and MOD Relationship

During 2022 the museum received positive responses from individual senior decision-makers in the Army and DIO regarding our wish to acquire the Keep long-term though progress continues to be slow. It is hoped that further real progress will be made by the middle of 2023 which will allow us to start fundraising for our ambitious redevelopment programme. Much progress has been made with building maintenance this year with the Dormer windows, the leaking roof, the windows and the electrics in the building.

DCLI Welfare and War Memorials

There was no expenditure under the charitable object to provide the relief of financial hardship among the retired members and their immediate families of The Duke of Cornwall's Light Infantry as no requests were received during the year. There is diminishing demand for welfare help due to the fact that former members of the DCLI are reducing in number. Nor was there any expenditure on the maintenance of War Memorials.

Risk Management

The trust maintained its risk register which was reviewed regularly at trustee meetings.

Financial Review

Results for the year

Cornwall's Regimental Museum CIO ended 2022 with a deficit of -£22,967 (2021 deficit -£19,634). This resulted in an unrestricted deficit of -£7,872 for the year (2021 surplus £11,804) and this unrestricted deficit was the result of the revaluation of the investments at 31 December 2022. Total funds at 31 December 2022 were £276,462 with £15,071restricted fund, £130,000 Designated funds and £131,391 of undesignated reserves.

Income in 2022 was £216,422 a 13% increase on 2021. The majority of this variance was due to additional grant income received by the museum plus a 59% increase in admission fees compared to 2021. The museum saw increases in trading income due to an increase in shop sales and room lettings compared to 2021.

Expenditure on operating the museum increased by 1% on 2021, the majority of this being related to the increase in grants and the project expenditure relating to those grants.

Finance, Investments and Reserves

The value of our investments at 31st December 2022 was £150,497 (2021 = £167,979). These funds were invested via brokers Walker Cripps.

It is the duty of the Trustees of CRM to manage the charity's reserves. The reserves policy is reviewed annually by the Trustees. The charity is responsible for:-

- **The Museum (CRM)**
- **The DCLI memorials**
- **The DCLI veterans welfare**

In summary, the following amounts are designated from the reserves:-

DCLI Veterans welfare £15,000
War Memorials maintenance and repair £15,000
Museum - 18 month's shortfall in running costs £100,000

Total Designated costs for 2022 - £130,000

Statement of Trustees' Responsibilities

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

The law applicable to charities in England & Wales/Northern Ireland 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 2015 and (FRS 102;
- 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 proper 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Approved by the Board of Trustees on 11 January 2023.

and signed on its behalf by .....

Charles Edward - Collins, Chairman

CORNWALL'S REGIMENTAL MUSEUM

England & Wales - Charity number 1174375

Accounts

Cornwall's Regimental Museum CIO
Trustees Report and Financial Statements

for the Year ending 31 December 2021

Charity Number 1174375

The Trustees are pleased to present their annual report, together with the consolidated financial statements of the charity, for the year ending 31 December 2021.

The financial statements comply with the Charities Act 2011 and the Charities SORP (FRS 102) together with Update Bulletin 2.

Names of the Charity Trustees who manage the charity

MR CHARLES FRANCIS THURSTAN EDWARD - COLLINS - Chairman
COLONEL EDWARD THOMAS BOLITHO
BRIGADIER JOHN GAGE WILLIAMS
MR RICHARD GILES CLOTWORTHY
MRS LUCY ELISE MADELINE ORR (resigned Nov 2021)
MRS SARAH MARGARET MARY FITZGERALD
LIEUTENANT COLONEL RICHARD BROOKING TRANT
MR JOHN SPENCER RUSSELL (resigned Dec 2021)
MR PETER CHAMPNESS

Structure, Governance and Management

The charity was registered in 2017 and began operating in January 2018, taking over from the former unincorporated Charitable Trust of the same name. It is constituted as a Charitable Incorporated Organisation (CIO) and is governed by a deed. New trustees are selected by the current trustees of the charity. The day-to-day management of the charity is undertaken by the Museum Director who is paid from the CIO's own funds. There is one other full-time permanent member of staff who is part-funded by Grant in Aid from the Ministry of Defence (MOD). Other full-time and part-time staff are all on fixed-term grant-funded contracts.

Chair's Introduction

2021 was another challenging year for the museum and society at large due to the continuing impact of the Covid 19 pandemic. The museum was closed to the public until mid-May and after that, admission numbers were limited via pre-booking, which once again severely curtailed visitor numbers and income.

Grants were secured from a variety of sources including the Army/MOD, Arts Council England, the Army Museums Ogilby Trust, The National Lottery Heritage Fund, and Cornwall Council. This supported a wide range of activity and staff salaries and offset some of the earned income losses resulting in a balanced core budget, with unrestricted income of £87,521 against unrestricted expenditure of £85,327.

We know that the impact of Covid 19 will continue to be significant in 2022 and we continue to pay close attention to our 10 year cash flow forecast. Our financial administration and management accountancy continued to be provided on a freelance basis.

We owe a great debt of gratitude to our Director and her team of staff and volunteers who have worked with such enthusiasm for our future. Thanks to grant funding, during the year our two permanent full-time staff were once again augmented by a range of fixed-term posts: a Customer Service Apprentice (Ollie Byram), a Trainee Curator (Isabella Hogan), a Learning and Participation Manager (Jo Keenan), a Marketing Manager (Amy Sykes) and a Digital Intern (Charlotte Marchant). These staff members significantly extended the scope of the work that we were able to undertake during the year, both on site and online.

Full details of the charity's purposes, main activities, achievements and performance are set out in the report below.

Our Charitable Purposes

The purposes of the charity are:

- To be the authority on the history of The Duke of Cornwall's Light Infantry, its antecedent and successor units, particularly The Light Infantry, the Cornish Militia and Volunteer units.

- To sustain and develop a first class museum that educates, entertains, inspires and contributes to the wellbeing of the local community.

- To advance the education of the public in general on the subject of Cornish, British and International Military History by the maintenance of and improvements to, Cornwall's Regimental Museum and its associated Memorials.

- To provide the relief of financial hardship among the retired members and their immediate families of The Duke of Cornwall's Light Infantry by the provision of grants for goods and services which they otherwise could not afford through lack of mea

The trustees recognise that the charity must report each year on how they have carried out their charity's purpose for the public benefit. In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit.

Our Main Activities

A brief summary of the main activities normally undertaken by the charity to carry out its purposes for public benefit is as follows:

To open the museum on average 5 days each week, making our collection readily available to the visiting public

To provide a high-quality research service for the public

To develop the museum's collection and displays for the public benefit

To plan and raise funds to sustain and develop the buildings and work of the museum to support its long-term sustainability

To actively encourage and continue to develop visits by school groups and young people to the museum

Achievements and Performance in 2021

In 2021 our strategic priorities of maximizing unrestricted income, more diverse people visiting and participating, and building our profile and reputation, continued to be at the heart of our work. Although we were once again significantly constrained by the Covid 19 pandemic we continued to focus on our priorities and we successfully continued to deliver our charitable objectives, remained connected to our communities and maintained our profile and reputation for excellence.

Visitor numbers in 2021, including 407 school pupils, were 5,510 compared to 2,588 in 2020 and 9,255 in 2019. Net income from admissions was £21,049 *(£3.82 per visitor)* compared to £5,678 in 2020 *(£2.19 per visitor)* and £28,618 *(£3.09 per visitor*) in 2019. Considering the museum was entirely closed until May 2021 and had limited admission numbers with advance booking for the remainder of the year, the admission numbers and income per head are encouraging.

Income from the museum shop was £10,478 *(£1.90 per visitor*) compared to £3.662 *(£1.41 per visitor)* in 2020 and £17,452 *(£1.88 per visitor)* in 2019.

Gift Aid paid to us on admissions and donations was £4,282 compared to £1,621 in 2020 and £3,984 in 2019

Grant funding and donations once again played a significant part in supporting our financial resilience and operations during this second very challenging year. MOD Grant in Aid which supports one post was once again gratefully received. The museum is a member of Cornwall Museums Partnership and receives considerable Arts Council England project funding under its National Portfolio Organisation (NPO) programme. We also secured further very welcome Government Covid grants via Cornwall Council.

Long-Term Development Planning and MOD Relationship

In 2021 progress with our dialogue with the MOD about the long-term future of our historic premises at The Keep was limited; we received positive 'in principle' responses from individual decision-makers in the Army and DIO regarding our wish to acquire the Keep long-term. Following a successful visit from Col Neville Holmes, head of the Army South West and his colleague Col Simon Oxley in November, we also made some progress on the major maintenance issues with the Keep, notably the Dormer windows, with the potential of the work being funded and carried out looking more likely.

Staff

Due to Covid 19, during 2021 we continued with a combination of safe on-site and home working. We were acutely aware of the strain that the ongoing pandemic had put on our staff in this second year of restrictions and we aimed to support their wellbeing as far as possible. Regular online meetings alongside the reintroduction of in-person meetings provided staff with support and some of the changes, such as more online meetings and some flexible working from home, are likely to continue and provide long-term benefits.

In October our Director Mary Godwin announced that she would be leaving at Easter 2022 and the trustees began planning for the recruitment of her replacement

Volunteers
In 2021 the museum had 11 active volunteers and recruited three new volunteers to support research, front of house and educational activities. The museum Archivist Andrew Sims, whose paid contract supported by AMOT ended in August, continued to serve as archivist on a voluntary basis one day a week, for which we are most grateful. Our volunteers also received public recognition; Deborah Vosper (Research) and Zillah Zaufel (Front of House and Education), were nominated for the Cornwall Tourism Awards 'Unsung Hero' category and were both awarded Silver in the finals in early 2022.

Community Partnerships
Our work with other Bodmin attractions and community organisations was severely hampered by Covid 19 closures. Many planned community activities were moved online and some exhibitions and events such as the planned schools music project were cancelled or postponed. The Armed Forces Veterans Breakfast Club and other community uses of The Keep were also put on hold. However, we continued to provide resources and activities for the community both in printed and digital formats, such as online quizzes for Care Homes, and printed activity packs to the local foodbanks.

Schools and Young People
As ever, we remain highly conscious of our educational purpose and in particular of the continued need to develop our audiences among young people and school pupils. After 18 months of no school visits due to Covid, we were delighted that our school workshops were fully-booked in the latter part of the autumn term, with 407 pupils visiting in November and December alone. We were also delighted to receive some excellent teacher and pupil reviews.

Archives and Research
Despite lockdown, our research and archives remained a hugely important aspect of our work and the museum was committed to providing a responsive and professional research service in order to deliver its charitable objectives. We were once again very grateful to our expert volunteer Deborah Vosper who managed our enquiries service.

Promoting the Museum and Collections Digitally
The museum remained committed to keeping in the public eye even when closed, and promotion via social media and the website came into its own. We put lots more content about our collections onto the website and continued to create the quarterly Keep News e-newsletter which is sent out to around 1000 recipients. We produced more podcasts in the series *'Bodmin Keep War Stories'* and increased our video output.

DCLI Welfare and War Memorials
There was no expenditure under the charitable object to provide the relief of financial hardship among the retired members and their immediate families of The Duke of Cornwall's Light Infantry as no requests were received during the year. There is diminishing demand for welfare help due to the fact that former members of the DCLI are reducing in number. Nor was there any expenditure on the maintenance of War Memorials.

Risk Management
The trust maintained its risk register which was reviewed regularly at trustee meetings. Risk assessments specifically in response to Covid 19 continue to be produced.

Finance, Investments and Reserves

The value of our investments at 31st December 2020 was £158,369 (2019 = £165,487). These funds were invested via brokers Walker Cripps.

It is the duty of the Trustees of CRM to manage the charity's reserves. The reserves policy is reviewed annually by the Trustees. The charity is now responsible for:-

- **The Museum (CRM)**
- **The DCLI memorials**
- **The DCLI veterans welfare**

In summary, the following amounts are designated from the reserves:-
DCLI Veterans welfare £15,000
War Memorials maintenance and repair £15,000
Museum - 18 month's shortfall in running costs £100,000

Total Designated costs for 2020 - £130,000

Statement of Trustees' Responsibilities

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

The law applicable to charities in England & Wales/Northern Ireland 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 2015 and (FRS 102;
- 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 proper 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Approved by the Board of Trustees on 25 3. 2021

and signed on its behalf by .....

Charles Edward - Collins, Chairman

Independent Examiner's report to the trustees of Cornwall Regimental Museum CIO

I report on the accounts of the charity for the year ended 31 December 2021, which are set out on the following pages 7 – 15.

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 carry out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Ac.

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 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.

NAME: DICK MAULE FCA

ADDRESS: 26 FLORENCE PLACE, NEWLYN TR18 5PT

SIGNED

DATE: 14.4.22

Cornwall's Regimental Museum

Statement of Financial Activities **For the year ending 31 December 2021**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £ (See note 16)
Income:					
Donations and legacies	2	14,692	-	**14,692**	23,681
Income from Charitable activities	3	54,596	103,660	**158,256**	199,576
Investment income		6,495	-	**6,495**	4,671
Fundraising & trading income	4	11,738	-	**11,738**	6,127
Total		**87,521**	**103,660**	**191,181**	234,055
Expenditure on:					
Costs of raising funds		-	-	-	-
Expenditure on charitable activities		85,327	135,098	**220,425**	180,993
Total	5	**85,327**	**135,098**	**220,425**	180,993
Net Income/(Expenditure)		**2,194**	**(31,438)**	**(29,244)**	53,062
Unrealised Gains/(Losses)		9,610	-	**9,610**	(7,118)
Net Movement in Funds		11,804	(31,438)	**(19,634)**	45,944
Fund balances brought forward	15	257,459	61,604	**319,063**	273,119
Fund Balances		**269,263**	**30,166**	**299,429**	319,063

Cornwall's Regimental Museum

Balance Sheet

At December 31st 2021

	Notes	2021	2020
		£	£
Fixed assets:			
Tangible assets	8	**15,482**	16,751
Investments	9	**167,979**	158,369
Current assets:			
Debtors		-	-
Stock		7,598	5,890
Prepayments	10	-	611
Cash at bank and in hand		110,431	138,919
		118,029	145,419
Liabilities:			
Creditors: Amounts falling due within one year	11	(2,061)	(1,476)
Net current assets		**115,968**	143,943
Total assets less current liabilities		**299,429**	319,063
Funds			
Unrestricted funds			
Designated funds			
DCLI Veterans		15,000	15,000
War Memorials		15,000	15,000
Shortfall in running costs		100,000	100,000
Total Designated Funds		130,000	130,000
General Funds		139,263	127,459
Total Unrestricted funds		**269,263**	257,459
Restricted funds	12		
Cash Funds		14,684	44,853
Fixed Assets		15,482	16,751
Total Restricted Funds		**30,166**	61,604
Total		**299,429**	319,063

The financial statements were approved by the Board of Trustees on 25.3.2022
and were signed on its behalf by:

Chairman P.F. Edwards Collins

Notes to the Accounts for the year ended 31 December 2021

1. ACCOUTING POLICIES

Basis of Preparation
The Charity constitutes a public benefit entity as defined by FRS102. 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 in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) 2nd edition and the Charities Act 2011.
The financial statements have been prepared under the historical cost convention.

Income
All income resources are included on the Statement of Financial Activities when the charity is legally entitled the income and the amount can be quantified with reasonable accuracy.

Expenditure
Expenditure is accounted for on an accrual 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. 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 used to write off each asset over its estimated useful life.

Fixed assets are depreciated as follows:-

IT equipment	25% per annum on costs
Office Fixtures & fittings	25% per annum on costs
Display Cases	5% per annum on costs

Items with cost price of £500 and above will be included in fixed assets.

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

Fund accounting
The unrestricted fund has arisen through general fundraising, unrestricted donations and surpluses from pursuing the charity's objectives.
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 fund are raised for particular restricted purposes. The cost of raising and administering such funds are charged against the specific fund. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2 Donations and Legacies

	2021	2020
	£	£
Donations	**9,822**	11,803
Gift Aid	**4,282**	1,621
Somerset & Cornwall Regimental Fund	**-**	9,626
Second hand books and refreshments	**588**	632
	14,692	23,681

3 Income from Charitable Activities

	2021	2020
	£	£
Admissions	**21,049**	5,678
Furlough payments	**-**	6,479
Business Interruption Insurance	**7,169**	-
Grants		
Cornwall Council Covid Business payment	**24,750**	27,000
Cornwall Museum Partnership Beyond Digitisation	**720**	-
Cornwall Museum Partnership "Splanna" project	**17,000**	-
Arts Council Cultural Recovery Grant	**2,881**	25,925
AMOT - Archivist Salary	**-**	7,875
MOD GIA Salary	**22,305**	22,174
FEAST- Fortress Cornwall	**-**	778
NPO Re-imbursement	**57,422**	56,843
Cultivator Apprentice Claim	**3,333**	-
Cultivator Intern Incentive	**-**	1,942
The Rifles IT grant	**260**	-
Engage- children arts week	**-**	200
NLHF Covid Emergency Grant	**-**	23,800
Imperial War Museum WW2 project	**-**	20,881
Total Grants	**128,670**	187,418
Events		
Other Events	**1,368**	-
Total income from charitable activities	**158,256**	199,576

4 Fundraising and trading income

Museum Shop Sales	**10,478**	3,662
Room Lettings	**1,260**	2,465
	11,738	6,127

5 Total Expenditure

Analysis of expenditure on charitable activities

	2021	2020
	£	£
IWM Project	5,484	-
DCLI Memorial Grant	372	-
Arts Council Recovery Fund	8,068	-
Collections	238	122
NPO Expenses	10,414	7,487
Displays & Exhibitions	-	37
NLHF Covid Emergency Grant	3,160	8,522
Other Events	977	2,061
	28,713	18,229
Shop		
Shopify Charges	2,120	-
Other Expenses	-	889
Stock Purchases	4,577	3,968
Total Shop	**6,697**	**4,857**
Staff Costs	152,324	140,935
Lecture Administration		
Support Costs	31,321	16,050
Governance	1,370	921
Total Expenses	**220,425**	**180,993**

Analysis of support and governance costs		**General**	**Governance**	**2021**	2020	Basis
	£	**£**	**£**	**£**		
		95%	*5%*			
Marketing & Publicity	6,121	6,121		**6,121**	5,539	*100%*
Depreciation	1,269	1,269		**1,269**	1,268	*100%*
Administration	16,396	15,576	820	**16,396**	7,430	*95/5%*
End of Year Accounts	250		250	**250**	250	*100%*
Independent Examination	300		300	**300**	300	*100%*
Premises	8,092	8,092		**8,092**	1,833	*100%*
Sundry Expenses	263	263		**263**	352	*100%*
Total expenditure	**32,691**	**31,321**	**1,370**	**32,691**	16,971	

6 Net income for the year

This is stated after charging:-

	2021	2020
	£	£
Depreciation	1,269	1,268

7 Staff Costs and numbers

	2021	2020
	£	£
Salaries & Wages	143,331	132,268
Employers National Insurance	7,036	6,087
Pensions	1,956	2,580
	152,324	140,935

The charity had an average of 8 employees during the year (2020 - 9)
The average number of employees during the year were calculated on the basis of average monthly head count

8 Tangible fixed assets

Netherfield Display Cases

	Display TV Cases	IT Equipment	Total
Cost	£	£	£
At start of year	18,215	1,429	19,644
Additions			-
Disposals			
At the end of year	18,215	1,429	19,644
Depreciation			
At start of year	1,822	1,071	2,893
Charge for year	911	358	1,269
Disposals in year			
At the end of year	2,733	1,429	4,162
Net value at End of 2020	16,393	358	16,751
Net book value at year end 2021	**15,482**	**-**	**15,482**

Notes to the Accounts for the year ended 31 December 2021 *(continued)*

9 Investments

	2021	2020
	£	£
Walker Crips	167,979	158,369
Total Investments	**167,979**	158,369

Investments are shown at market value at year end

10 Prepayments

	2021	2020
	£	£
World Pay	-	611
Total	-	611

11 Creditors

	2021	2020
	£	£
Trade	-	112
Tax and NI	556	132
Pensions	715	562
Accrued Expenses		
Independent Examination	300	300
Accounts Preparation	250	250
Quickbooks Subscription	240	120
Total Accrued Expenses	790	670
Total	2,061	1,476

12 Restricted Funds

	31st Dec 20	Income	Expenditure	31st Dec 21
	£	£	£	£
Fixed Assets			*(Depreciation)*	
Sir John Moore Room	16,393	-	911	15,482
Community Covenant Project	358	-	358	-
Cash funds				
AMOT - Archivist	1,579	-	1,579	-
AMOT - Collections Manager	-	22,305	22,305	-
NLHF Covid Emergency Grant	2,738	-	2,738	-
Arts Council Cultural Recovery Grant	19,655	-	19,655	-
Arts Council - Cornish Museum Collaborative	-	2,881	2,881	-
Imperial War Museum - WW2 project	20,881	-	20,881	-
Cultivator Apprentice	-	3,333	3,333	-
Beyond Digitisation Project	-	720	720	-
Cornwall Musuem Partnership - "Splanna"	-	17,000	2,316	14,684
NPO Reimbursement	-	57,422	57,422	-
	44,853	103,660	133,829	14,684
Totals	**61,604**	**103,660**	**135,098**	**30,166**

Notes to the Accounts for the year ended 31 December 2021 *(continued)*

12 Prior year comparatives

	31st Dec 19	Income	Expenditure	31st Dec 20
	£	£	£	£
Fixed Assets			*(Depreciation)*	
Sir John Moore Room	17,304	-	911	16,393
Community Covenant Project	715	-	357	358
Cash funds				
AMOT - Archivist	35	10,580	9,036	1,579
AMOT - WW1 Project	1,281	-	1,281	-
AMOT - Collections Manager	-	22,174	22,174	-
Creative Kernow - Fortress	790	778	1,568	-
Creative Kernow- Cultivator	-	1,164	1,164	-
Engage - Children art week	-	200	200	-
NLHF Covid Emergency Grant	-	23,800	21,062	2,738
Arts Council Cultural Recovery Grant	-	25,925	6,270	19,655
Imperial War Museum - WW2 project	-	20,881	-	20,881
NPO Reimbursement	-	56,843	56,843	-
	2,106	162,345	119,598	44,853
Totals	**20,125**	**162,345**	**120,866**	**61,604**

13 Net assets by fund

	Unrestricted funds	Restricted funds	Total 2021
	£	£	£
Tangible assets	167,979	15,482	183,461
Current assets	103,345	14,684	118,029
Current Liabilities	(2,061)	-	(2,061)
Net Assets	269,263	30,166	299,429

14 Trustee Information

Trustees remuneration and expenses

The trustees received no remuneration, except for travel and subsistence to meetings.

15 Related party transactions

There were no related party transactions.

Notes to the Accounts for the year ended 31 December 2021 *(continued)*

16 Cornwall's Regimental Museum

Statement of Financial Activities *For the year ending 31st December 2020*

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2020 £
Income:				
Donations and legacies	2	23,681	-	**23,681**
Income from Charitable activities	3	37,230	162,345	**199,576**
Investment income		4,671		**4,671**
Fundraising & trading income	4	6,127		**6,127**
Total		**71,709**	**162,345**	**234,055**
Expenditure on:				
Costs of raising funds		-	-	-
Expenditure on charitable activities		60,126	120,866	**180,993**
Total	5	**60,126**	**120,866**	**180,993**
Net Income/(Expenditure)		**11,583**	**41,479**	**53,062**
Unrealised Gains/(Losses)		(7,118)	-	**(7,118)**
Net Movement in Funds		4,465	41,479	**45,944**
Fund balances brought forward	15	252,994	20,125	**273,119**
Fund Balances		**257,459**	**61,604**	**319,063**

CORNWALL'S REGIMENTAL MUSEUM

England & Wales - Charity number 1174375

Accounts

Cornwall's Regimental Museum CIO
Trustees Report and Financial Statements

for the Year ending 31 December 2020

Charity Number 1174375

The Trustees are pleased to present their annual report, together with the consolidated financial statements of the charity, for the year ending 31 December 2020.

The financial statements comply with the Charities Act 2011 and the Charities SORP (FRS 102) together with Update Bulletin 2.

Names of the Charity Trustees who manage the charity

MR CHARLES FRANCIS THURSTAN EDWARD - COLLINS - Chairman
COLONEL EDWARD THOMAS BOLITHO
BRIGADIER JOHN GAGE WILLIAMS
MR RICHARD GILES CLOTWORTHY
MRS LUCY ELISE MADELINE ORR
MRS SARAH MARGARET MARY FITZGERALD
LIEUTENANT COLONEL RICHARD BROOKING TRANT
MR JOHN SPENCER RUSSELL
MR PETER CHAMPNESS (appointed June 2020)
LT COL MICHAEL RESCORLE (resigned June 2020)

Structure, Governance and Management

The charity was registered in 2017 and began operating in January 2018, taking over from the former unincorporated Charitable Trust of the same name. It is constituted as a Charitable Incorporated Organisation (CIO) and is governed by a deed. New trustees are selected by the current trustees of the charity. The day-to-day management of the charity is undertaken by the Museum Director who is paid from the CIO's own funds. There is one other full-time permanent member of staff who is partially funded by Grant in Aid from the Ministry of Defence (MOD). There are also numerous additional staff who are all on fixed-term grant-funded contracts.

Chair's Introduction

2020 was a year like no other for the museum and society at large. The Covid 19 pandemic caused seismic changes in the way the museum and its team were able to operate. Two periods of enforced closure and extremely limited visitor numbers during what would normally have been our main season, due to social distancing requirements in the summer, had a huge impact on our earned income and visitor numbers. We also had to operate without the support of most of our valued volunteers.

In this fifth full year under professional leadership, whereas we were planning to make further major strides towards a sustainable future, we found ourselves battling through this new landscape. The museum director focused her energy on finding a path through that would minimise damage to our finances and the future of the museum and on supporting our staff to

establish new ways of working remotely. The team decided early that if they couldn't have physical visitors in the museum, they would 'take the museum experience to them' digitally.

Grants were secured from the National Lottery Heritage Fund, Arts Council England and Cornwall Council which offset some of the earned income losses, covered reopening costs and paid for 6 months of the Director's salary. This resulted in our overall financial position at the end of the year being similar to that originally budgeted, which is a significant achievement. However, we know that the impact of Covid 19 will continue to be significant in 2021 and beyond, and the board is now planning to address this, adapting its business plan and capital ambitions, and paying particular attention to the long-term cash flow.

We owe a great debt of gratitude to our Director and her team of staff and volunteers who have worked with such enthusiasm for our future. Thanks to grant funding, during the year our two full-time staff were once again augmented by a range of fixed-term posts: an Apprentice, two Trainee Curators, a Learning and Participation Manager, a Marketing Manager and a part-time freelance Financial Administrator. These staff members significantly extended the scope of the work that we were able to undertake during the year even though much of it was online.

Full details of the charity's purposes, main activities, achievements and performance are set out in the report below.

Our Charitable Purposes

The purposes of the charity are:

- To be the authority on the history of The Duke of Cornwall's Light Infantry, its antecedent and successor units, particularly The Light Infantry, the Cornish Militia and Volunteer units.

- To sustain and develop a first class museum that educates, entertains, inspires and contributes to the wellbeing of the local community.

- To advance the education of the public in general on the subject of Cornish, British and International Military History by the maintenance of and improvements to, Cornwall's Regimental Museum and its associated Memorials.

- To provide the relief of financial hardship among the retired members and their immediate families of The Duke of Cornwall's Light Infantry by the provision of grants for goods and services which they otherwise could not afford through lack of mea

The trustees recognise that the charity must report each year on how they have carried out their charity's purpose for the public benefit. In shaping our objectives for the year and planning our activities, the trustees have considered the Charity Commission's guidance on public benefit.

Our Main Activities
A brief summary of the main activities normally undertaken by the charity to carry out its purposes for public benefit is as follows:

To open the museum on average 6 days each week from March to December and for five days a week during January and February, making our collection readily available to the visiting public

To provide a high-quality research service for the public

To develop the museum's collection and displays for the public benefit

To plan and raise funds to sustain and develop the buildings and work of the museum to support its long-term sustainability

To actively encourage and continue to develop visits by school groups and young people to the museum

Achievements and Performance in 2020
Pre-Covid, our plan for 2020 was to continue to pursue our three strategic priorities of increasing unrestricted income, increasing audiences, and increasing our profile/reputation. These priorities supported the building of strong foundations for our future development as a cultural business and were designed to support us to take forward our capital plans for the sustainable future of The Keep. However, Covid 19 required us to refocus our energies to maximise the opportunities available to us while closed/open to limited audiences. The strategy became to ensure that the museum limited its financial losses, continued to deliver its charitable objectives, remained connected to its communities and maintained its profile and reputation for excellence.

Visitor numbers dropped from 9,255 in 2019 to just 2,588 in 2020 due to the pandemic. After four years of substantial hard-won growth and plans to increase visitor numbers and earned income by a further 5% in 2020, this was potentially devastating. Income from admissions fell from £28,618 in 2019 to £5,678, and from retail and room lettings combined from £17,452 to £6,759 in 2020.

Grant funding and donations played a significant part in supporting our financial resilience and operations during this very challenging year. The museum is a member of Cornwall Museums Partnership which, due to the quality and ambition of the work of its partner museums, receives considerable Arts Council project funding under its National Portfolio Organisation (NPO) programme. In 2020 our NPO income was just under £57,000, enabling us to continue to employ a Marketing specialist, a Learning and Participation specialist, two Trainee Curators, and a Customer Service Apprentice. We also secured funding from the National Lottery Heritage Fund Emergency Fund, Arts Council England's DCMS Cultural Recovery Fund and Government Covid Grants via Cornwall Council.

We also received a donation of £9,625.70 from the winding up of the Somerset and Cornwall Light Infantry fund which was a most welcome addition to our unrestricted funds at this difficult time. Funding from the Army Museums Ogilby Trust (AMOT) continued to enable us to retain our part-time archivist who focused on cataloging and organising our archive.

Long-Term Development Planning and MOD Relationship
In 2020 progress with our dialogue with the MOD about the future of our historic premises at The Keep was limited. The Trustees had asked the MOD for the financial terms that might be negotiated to obtain ownership of the building taking into consideration the lease which is not due to end until 2050 and the ongoing repairs required to the building. This request had been made in 2019 and the Trustees fully expected a detailed reply by mid-2020 in which case their development plan for the building could be fully reviewed and fundraising put in place to finance the plan. However with the advent of Covid it came as no surprise that the MOD were unable to respond to the request and no reply has yet been received. The request is still extant. In the meantime a sub-committee of the Trustees is reviewing the development plan taking into consideration the practicalities of completing a major capital development when all sources of funding are likely to be put under considerable pressure. This review is ongoing.

Staff
We are particularly proud of the positive way in which the team at Bodmin Keep embraced the day-to-day challenges posed by Covid. From March to July staff were based at home and for the remainder of the year a combination of safe on-site and home working was introduced. Regular online meetings provided staff with the support they needed and some of the changes such as online meetings and flexible working are likely to have a long-term benefit. Some staff were temporarily furloughed where it was not possible for them to work from home.

Community Partnerships
Our work with other Bodmin attractions and community organisations was severely hampered by Covid 19 closures. Many planned community activities were moved online and some exhibitions and events such as the planned schools music project were cancelled or postponed. The Armed Forces Veterans Breakfast Club and other community uses of The Keep were also put on hold. However, we continued to provide resources and activities for the community both in printed and digital formats, such as online quizzes for Care Homes, and printed activity packs to the local foodbanks.

Schools and Young People
As ever, we remain highly conscious of our educational purpose and in particular of the continued need to develop our audiences among young people and school pupils. Before Covid struck we were anticipating a year of strong growth in our school visits (and associated income) based on the work of our Learning and Participation Manager Jo Keenan which had already started to bear fruit; we were anticipating a significant increase on our 2019 school visits figure of 719. However, with the closure of the museum and schools due to Covid, this on-site work came to a complete halt which persisted throughout the year. We therefore moved our focus to producing high-quality digital resources for schools and young people such as the Keep Kids, a themed bi-weekly resource for teachers, home schoolers and children/young people aged 9-13 years. We also held competitions (VE Day, Creativity and Wellbeing Week and *Frontiers of Fashion* exhibition 'design a uniform', and creative challenges during the holidays which linked to Dig for Victory, Make Do and Mend and VE Day and an intergenerational art resource/pack. We were awarded a small grant from Engage, the National Association for Gallery Education, to fund a resource for Children's Art Week and we created 100 art packs with pencils and paper which were delivered to Wadebridge Food Bank to be distributed to families receiving food boxes. We also participated in the Imperial War Museum's - *Connecting, Sharing, Learning project* which was aimed at sustaining relationships between collections and older communities during the COVID-19 pandemic. We also created a package of collections content and accompanying activities on the Battle of Britain and the summer of 1940 to engage older communities, including material on DVD and

online. These were distributed as part of Age Exchange activity boxes. Kresen Kernow (County Archives) partnered with us on this. Ex-military personnel from Footsteps of Discovery, John Dudart-Aberdeen, Spanner Manley and Kelvin Barbery, also contributed content to support our lockdown learning offer. This included a blog about Army uniform and what it was like to see the Berlin Wall come down for a Cold War themed Keep Kids issue and a survival video for our YouTube channel. Jo also worked with Anna Minear, Primary Music Lead at the Cornwall Music Service Trust and one of her students, George Barnes-Collier of Padstow Sea Cadets, to create a video of bugle calls for our YouTube channel to complement the ‚Music and the Military' Keep Kids issue. We were also delighted to receive a Family Friendly Museum 'Award from Home' for our work to support children and families during lockdown.

Archives and Research
Despite lockdown, our research and archives remained a hugely important aspect of our work and the museum was committed to providing a responsive and professional research service in order to deliver its charitable objectives. With Major Hugo White's informal plan to retire in April 2020 coinciding with the first lockdown, we were very grateful to our expert volunteer Deborah Vosper who seamlessly took over our enquiries service.

Volunteering
Most volunteering at the museum came to an abrupt halt in March 2020, with most of our volunteers in the older age group and therefore more vulnerable. We were very grateful to the small group of volunteers who came back to assist us with our reopening in the summer.

Promoting the Museum and Collections Digitally
The museum remained committed to keeping in the public eye even when closed, and promotion via social media and the website came into its own. We put lots more content about our collections onto the website and continued to create the quarterly Keep News e-newsletter which is sent out to around 1000 recipients. We produced more podcasts in the series *'Bodmin Keep War Stories'* and increased our video output. We organised online competitions and creative challenges for our audiences and received coverage on BBC Radio Cornwall several times during lockdown. We also established an online shop.

DCLI Welfare and War Memorials
There was no expenditure under the charitable object to provide the relief of financial hardship among the retired members and their immediate families of The Duke of Cornwall's Light Infantry as no requests were received during the year. There is diminishing demand for welfare help due to the fact that former members of the DCLI are reducing in number. Nor was there any expenditure on the maintenance of War Memorials.

Risk Management
The trust maintained its risk register which was reviewed regularly at trustee meetings. We produced new risk assessments specifically in response to Covid 19 for the museum and individual risk assessments for all staff members.

Finance, Investments and Reserves

The value of our investments at 31st December 2020 was £158,369 (2019 = £165,487). These funds were invested via brokers Walker Cripps.

It is the duty of the Trustees of CRM to manage the charity's reserves. The reserves policy is reviewed annually by the Trustees. The charity is now responsible for:-

- **The Museum (CRM)**
- **The DCLI memorials**
- **The DCLI veterans welfare**

In summary, the following amounts are designated from the reserves:-
DCLI Veterans welfare £15,000
War Memorials maintenance and repair £15,000
Museum - 18 month's shortfall in running costs £100,000

Total Designated costs for 2020 - £130,000

Statement of Trustees' Responsibilities

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

The law applicable to charities in England & Wales/Northern Ireland 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 2015 and (FRS 102;
- 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 proper 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, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

Approved by the Board of Trustees on 22nd April 2021

and signed on its behalf by .....

Charles Edward Collins, Chairman

Independent Examiner's report to the trustees of Cornwall Regimental Museum CIO

I report on the accounts of the charity for the year ended 31 December 2020, which are set out on the following pages 8 - 16

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 carry out my examination I have followed all the applicable directions given by the Charity Commission under section 145(5)(b) of the Ac.

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 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.

NAME: DICK HAULE FCA

ADDRESS: 3 Parade View Terrace PENZANCE TR18 4HZ

SIGNED D. A. Haule

DATE: 29-5-21

Cornwall's Regimental Museum

Statement of Financial Activities **For the year ending 31st December 2020**

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Income:					(See note 16)
Donations and legacies	2	23,681	-	**23,681**	19,874
Income from Charitable activities	3	37,230	162,345	**199,576**	146,836
Investment income		4,671		**4,671**	5,686
Fundraising & trading income	4	6,127		**6,127**	14,721
Total		**71,709**	**162,345**	**234,055**	187,117
Expenditure on:					
Costs of raising funds		-	-	-	-
Expenditure on charitable activities		60,126	120,866	**180,993**	186,178
Total	5	**60,126**	**120,866**	**180,993**	186,178
Net Income/(Expenditure)		**11,583**	**41,479**	**53,062**	939
Unrealised Gains/(Losses)		(7,118)	-	**(7,118)**	17,805
Net Movement in Funds		4,465	41,479	**45,944**	18,744
Fund balances brought forward	15	252,994	20,125	**273,119**	254,375
Fund Balances		**257,459**	**61,604**	**319,063**	273,119

Cornwall's Regimental Museum

Balance Sheet

At December 31st 2020

	Notes	2020	2019
		£	£
Fixed assets:			
Tangible assets	8	**16,751**	18,019
Investments	9	**158,369**	165,487
Current assets:			
Debtors		-	-
Stock		5,890	6,779
Prepayments	10	611	611
Cash at bank and in hand		138,919	83,752
		145,419	91,142
Liabilities:			
Creditors: Amounts falling due within one year	11	(1,476)	(1,529)
Net current assets		**143,943**	89,613
Total assets less current liabilities		**319,063**	273,119
Funds			
Unrestricted funds			
Designated funds			
DCLI Veterans		15,000	15,000
War Memorials		15,000	15,000
Shortfall in running costs		100,000	100,000
Total Designated Funds		130,000	130,000
General Funds		127,459	122,994
Total Unrestricted funds		**257,459**	252,994
Restricted funds	12		
Cash Funds		44,853	2,106
Fixed Assets		16,751	18,019
Total Restricted Funds		**61,604**	20,125
Total		**319,063**	273,119

The financial statements were approved by the Board of Trustees on 22nd April 2021 and were signed on its behalf by:

Chairman

Notes to the Accounts for the year ended 31 December 2020

1. ACCOUTING POLICIES

Basis of Preparation
The Charity constitutes a public benefit entity as defined by FRS102. 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 in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) 2nd edition and the Charities Act 2011.
The financial statements have been prepared under the historical cost convention.

Income
All income resources are included on the Statement of Financial Activities when the charity is legally entitled the income and the amount can be quantified with reasonable accuracy.

Expenditure
Expenditure is accounted for on an accrual 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. 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 used to write off each asset over its estimated useful life.

Fixed assets are depreciated as follows:-

IT equipment	25% per annum on costs
Office Fixtures & fittings	25% per annum on costs
Display Cases	5% per annum on costs

Items with cost price of £500 and above will be included in fixed assets.

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

Fund accounting
The unrestricted fund has arisen through general fundraising, unrestricted donations and surpluses from pursuing the charity's objectives.
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 fund are raised for particular restricted purposes. The cost of raising and administering such funds are charged against the specific fund. Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Notes to the Accounts for the year ended 31 December 2020 *(continued)*

2 Donations and Legacies

	2020	2019
	£	£
Donations	**11,803**	13,159
Gift Aid	**1,621**	3,984
Somerset & Cornwall Regimental Fund	**9,626**	-
Second hand books and refreshments	**632**	2,731
	23,681	19,874

3 Income from Charitable Activities

	2020	2019
	£	£
Admissions	**5,678**	28,618
Furlough payments	**6,479**	-
Grants		
Cornwall Council Covid Business payment	**27,000**	-
Arts Council Catalyst		1,170
Arts Council Cultural Recovery Grant	**25,925**	-
AMOT - Archivist Salary	**7,875**	7,875
HLF - The Trench	**-**	4,455
MOD GIA Salary	**22,174**	21,444
FEAST - Fun Palaces Event	**-**	500
FEAST - The Trench	**-**	1,400
FEAST- Fortress Cornwall	**778**	1,040
NPO Re-imbursement	**56,843**	60,508
Cultivator Apprentice Claim	**-**	4,101
Cultivator Intern Incentive	**1,942**	2,500
LI Committee	**-**	164
Resilience Heritage Project	**-**	12,800
Engage- children arts week	**200**	-
NLHF Covid Emergency Grant	**23,800**	-
Imperial War Museum WW2 project	**20,881**	-
Total Grants	**187,418**	117,957
Events		
Other Events	**-**	261
Total income from charitable activities	**199,576**	146,836

4 Fundraising and trading income

Museum Shop Sales	**3,662**	11,087
Room Lettings	**2,465**	3,634
	6,127	14,721

Notes to the Accounts for the year ended 31 December 2020 *(continued)*

5 Total Expenditure

Analysis of expenditure on charitable activities

	2020	2019
	£	£
AIM Conservation Project	-	4,404
Museum Resilience	-	13,902
Collections	122	1,426
NPO Expenses	7,487	-
Displays & Exhibitions	37	1,277
NLHF Covid Emergency Grant	8,522	-
Trench Project	-	3,957
Voices of the LI Project	-	1,539
Other Events	2,061	2,466
	18,229	28,971
Shop		
World Pay Charges	-	1,298
Other Expenses	889	439
Stock Purchases	3,968	3,141
Total Shop	**4,857**	**4,878**
Staff Costs	140,935	127,506
Lecture Administration		-
Support Costs	16,050	23,502
Governance	921	1,321
Total Expenses	**180,993**	**186,178**

Analysis of support and governance costs		**General**	**Governance**	**2020**	**2019**	Basis
	£	**£**	**£**	**£**		
		95%	*5%*			
Marketing & Publicity	5,539	5,539		**5,539**	7,091	*100%*
Depreciation	1,268	1,268		**1,268**	1,268	*100%*
Administration	7,430	7,058	371	**7,430**	14,422	*95/5%*
End of Year Accounts	250		250	**250**	300	*100%*
Independent Examination	300		300	**300**	300	*100%*
Premises	1,833	1,833		**1,833**	1,162	*100%*
Sundry Expenses	352	352		**352**	280	*100%*
Total expenditure	**16,971**	**16,050**	**921**	16,971	24,823	

6 Net income for the year

This is stated after charging:-

	2020	2019
	£	£
Depreciation	1,268	1,268

7 Staff Costs and numbers

	2020	2019
	£	£
Salaries & Wages	132,268	121,651
Employers National Insurance	6,087	4,517
Pensions	2,580	1,338
	140,935	127,506

The charity had 9 employees during the year (2019 - 9)
The average weekly number of employees during the year were calculated on the basis of average monthly head count

8 Tangible fixed assets

Netherfield Display Cases

	Display TV Cases	IT Equipment	Total
Cost	£	£	£
At start of year	18,215	1,429	19,644
Additions			-
Disposals			
At the end of year	18,215	1,429	19,644
Depreciation			
At start of year	911	714	1,625
Charge for year	911	357	1,268
Disposals in year			
At the end of year	1,822	1,071	2,893
Net value at End of 2019	17,304	715	18,019
Net book value at year end	**16,393**	**358**	**16,751**

Notes to the Accounts for the year ended 31 December 2020 *(continued)*

9 Investments

	2020	2019
	£	£
Walker Crips	158,369	165,487
Total Investments	**158,369**	165,487

Investments are shown at market value at year end

10 Prepayments

	2020	2019
	£	£
World Pay	611	611
Total	611	611

11 Creditors

	2020	2019
	£	£
Trade	112	112
Tax and NI	132	539
Pensions	562	158
Accrued Expenses		
Independent Examination	300	300
Accounts Preparation	250	300
Quickbooks Subscription	120	120
Total Accrued Expenses	670	720
Total	1,476	1,529

12 Restricted Funds

	31st Dec 19	Income	Expenditure	31st Dec 20
	£	£	£	£
Fixed Assets			*(Depreciation)*	
Sir John Moore Room	17,304	-	911	16,393
Community Covenant Project	715	-	357	358
Cash funds				
AMOT - Archivist	35	10,580	9,036	1,579
AMOT - WW1 Project	1,281	-	1,281	-
AMOT - Collections Manager	-	22,174	22,174	-
Creative Kernow - Fortress	790	778	1,568	-
Creative Kernow- Cultivator	-	1,164	1,164	-
Engage - Children art week	-	200	200	-
NLHF Covid Emergency Grant	-	23,800	21,062	2,738
Arts Council Cultural Recovery Grant	-	25,925	6,270	19,655
Imperial War Museum - WW2 project	-	20,881	-	20,881
NPO Reimbursement	-	56,843	56,843	-
	2,106	162,345	119,598	44,853
Totals	**20,125**	**162,345**	**120,866**	**61,604**

Notes to the Accounts for the year ended 31 December 2020 *(continued)*

12 Prior year comparatives

	31st Dec 18	Income	Expenditure	31st Dec 19
	£	£	£	£
Fixed Assets			*(Depreciation)*	
Sir John Moore Room	18,215	-	911	17,304
Community Covenant Project	1,072	-	357	715
Cash funds				
AMOT - Archivist	5,250	7,875	13,090	35
AMOT - WW1 Project	2,489	-	1,208	1,281
AMOT - Collections Manager	3,871	21,444	25,315	-
HLF Resilience Heritage	7,042	16,000	23,042	-
Arts Council - Catalyst	8,192	1,170	9,362	-
Arts Council - Trench Project	-	1,400	1,400	-
HLF - Trench Project	-	4,455	4,455	-
Creative Kernow - Fortress	-	1,040	250	790
Creative Kernow- Cultivator	-	6,100	6,100	-
FEAST - Fun Palaces	-	500	500	-
	26,844	59,984	84,722	2,106
Totals	**46,131**	**59,984**	**85,990**	**20,125**

13 Net assets by fund

	Unrestricted funds	Restricted funds	Total 2020
	£	£	£
Tangible assets	158,369	16,751	175,120
Current assets	100,567	44,853	145,419
Current Liabilities	(1,476)	-	(1,476)
Net Assets	257,459	61,604	319,063

14 Trustee Information

Trustees remuneration and expenses

The trustees received no remuneration, except for travel and subsistence to meetings.

15 Related party transactions

There were no related party transactions.

16 Cornwall's Regimental Museum

Statement of Financial Activities *For the Year ending 31 December 2019*

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2019 £
Income:				
Donations and legacies	2	19,874	-	19,874
Income from Charitable activities	3	86,852	59,984	146,836
Investment income		5,686	-	5,686
Fundraising & trading income	4	14,721		14,721
Total		**127,133**	**59,984**	**187,117**
Expenditure on:				
Costs of raising funds		-	-	-
Expenditure on charitable activites		100,188	85,990	186,178
Total	5	**100,188**	**85,990**	**186,178**
Net Income/(Expenditure)		**26,945**	**(26,006)**	**939**
Unrealised Gains/(Losses)		17,805		17,805
Net Movement in Funds		44,750	(26,006)	18,744
Fund balances brough forward	15	208,244	46,131	254,375
Fund Balances		**252,994**	**20,125**	**273,119**

We confirm to the best of our knowledge and belief, and having made appropriate enquiries of other trustees and officials of the charity, the following representations given to you in connection with your examination of the charity's financial statements for the year ended 31st December 2020.

General

1 We acknowledge as trustees our responsibility under the Charities Act 2011 for the financial statements which give a true and fair view and for making accurate representations to you. All the accounting records have been made available to you for the purpose of your independent examination and all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of management meetings, have been made available to you.

2 The financial statements are free of material misstatements, including omissions.

3 We believe that the effect of any uncorrected misstatements is immaterial both individually and in total.

Internal control and fraud

4 We acknowledge our responsibility for the design and implementation of internal control systems to prevent and detect fraud and error. We have disclosed to you the results of our risk assessment that the financial statements may be misstated as a result of fraud. We have disclosed to you all instances of known or suspected fraud affecting the entity involving management, employees who have a significant role in internal control or others that could have a material effect on the financial statements. We have also disclosed to you all information in relation to allegations of fraud or suspected fraud affecting the entity's financial statements communicated by current or former employees, analysis, regulators or others.

Assets and liabilities

5 The charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets, except for those that are disclosed in the notes to the financial statements.

6 We have recorded or disclosed, as appropriate, all liabilities, both actual and contingent, and have disclosed in the notes to the financial statements all guarantees that we have given to third parties.

7 We have no plans or intentions that may materially alter the carrying value or classification of assets and liabilities reflected in the financial statements.

Accounting estimates

8 Significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.

Loans and arrangements

8 The charity has not granted any advances or credits to, or made guarantees on behalf of, trustees other than those disclosed in the financial statements .

Legal claims

9 We have disclosed to you all claims in connection with litigation that have been, or are expected to be, received and such matters, as appropriate, have been properly accounted for, and disclosed in, the financial statements.

Law and regulations

10 We have disclosed to you all known instances of non-compliance or suspected non-compliance with laws and regulations whose affects should be considered when preparing the financial statements.

Related parties

11 Related party relationships and transactions have been appropriately accounted for and disclosed in the financial statements. We have disclosed to you all relevant information concerning such relationships and transactions and are not aware of any other matters which require disclosure in order to comply with the requirements of the Charities Act 2011 or the SORP.

Subsequent events

12 All events subsequent to the date of the financial statements which require adjustment or disclosure have been properly accounted for and disclosed.

Going concern

13 We believe that the charity's financial statements should be prepared on a going concern basis on the grounds that current and future sources of funding or support will be more than adequate for the charity's

needs. We have considered a period of twelve months from the date of approval of the financial statements. We believe that no further disclosures relating to the charity's ability to continue as a going concern need to be made in the financial statements.

Grants and donations

14 All grants, donations and other income, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions in the application of such income.

Yours faithfully

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Signed on behalf of the board of trustees **Cornwall's Regimental Museum CIO**

Date