

THE RIFLES WARDROBE AND MUSEUM TRUST

England & Wales · Charity number 1184091

Details

Other names THE WARDROBE & MUSEUM TRUST

Status Registered

Legal form Charitable company

Company number [12003671](#)

Registered 2019-06-25

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

Contact

Address Secretary To The Board
The Wardrobe
58 The Close
Salisbury
SP1 2EX

Phone 01722419419

Email trust@thewardrobe.org.uk

Website www.thewardrobe.org.uk

Activities

Objects: THE OBJECTS FOR WHICH THE CHARITY IS ESTABLISHED (THE "OBJECTS") ARE AS FOLLOWS AND IN THE FOLLOWING ORDER OF PRIORITY:3.1 THE ADMINISTRATION AND MAINTENANCE OF THE PROPERTY BELONGING TO THE CHARITY AND KNOWN AS THE WARDROBE, AT SALISBURY, IN THE COUNTY OF WILTSHIRE; AND3.2 THE PROVISION AND MAINTENANCE OF A PUBLIC MUSEUM FOR THE EXHIBITION TO THE PUBLIC OF DOCUMENTS, ARTEFACTS AND OTHER ITEMS CONNECTED WITH THE FORMER REGIMENTS (THE "REGIMENTAL COLLECTION") SO AS TO EDUCATE THE PUBLIC, MEMBERS OF THE RIFLES AND FORMER MEMBERS OF THE FORMER REGIMENTS IN THE HISTORY OF THE FORMER REGIMENTS AND TO PROMOTE MILITARY EFFICIENCY.

Activities: 1. The administration and maintenance of the property belonging to the charity and known as The Wardrobe, at Salisbury, in the County of Wiltshire; and2 The provision and maintenance of a public museum for the exhibition to the public of documents, artefacts and other items connected with the Former Regiments

(the "Regimental Collection").

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Advocacy/advice/information
- **What:** Arts/culture/heritage/science
- **Who:** Other Defined Groups, The General Public/mankind

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£253,249	£260,502	-	-
2023-12-31	£110,775	£172,938	-	-
2022-12-31	£91,369	£97,564	-	-
2021-12-31	£126,937	£91,027	-	-
2020-12-31	£52,157	£47,304	-	-

Trustees

Name	Role	Appointed
Allan Johnson		2019-05-20
Andrew Philip Kenneth Fontana		2019-05-20
CHRISTOPHER JAMES SEWARD PERKINS		2019-05-20
Charles Stuart Maconochie		2020-05-22
EDWARD PETER COWELL		2019-05-20
JOHN MARK CHESTER RYLANDS		2019-05-20
Lt Col Kempley McKnight Alexander Buchan-Smith		2022-11-04
MAJOR NIGEL JOHN WALKER		2019-05-20
SIMON CHARLES BAILEY		2019-05-20
William Horace Sherman		2020-06-26

THE RIFLES WARDROBE AND MUSEUM TRUST

England & Wales - Charity number 1184091

Accounts

**THE RIFLES WARDROBE AND MUSEUM TRUST LIMITED
ANNUAL REPORT AND ACCOUNTS FOR
YEAR ENDING 31 DECEMBER 2024**

Company Information

Directors	JMC Rylands NJ Walker CJS Perkins A Johnson APK Fontana SC Bailey	EP Cowell K Buchan-Smith CS Maconochie WH Sherman
Secretary		B Joyce
Charity Number		1184091
Registered Office		The Wardrobe 58, The Close Salisbury SP1 2EX
Independent Examiner		AD Brownhill 52, Kilford Close Amesbury SP4 7XS
Bankers		Lloyds Bank 16 Market Place Oldham OL1 1JG

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DIRECTORS' REPORT

The directors present their report and financial statements for the year ended 31 December 2024.

Principal activities

The principal activities of the company are to:

1. Administer and maintain the property belonging to the charity and known as The Wardrobe, at Salisbury, in the County of Wiltshire;
- and
2. Provide and maintain a public museum for the exhibition of regimental artefacts to the public.

Statement of director's responsibilities

The directors are responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Principles (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements the directors are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and accounting estimates that are reasonable and prudent.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

By order of the Board

B Joyce
Secretary

29/10/2025

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE RIFLES WARDROBE AND MUSEUM TRUST

I report on the accounts of the Rifles Wardrobe and Museum Trust for the period from 1 Jan to 31 Dec 2024.

The Museum incurred planned increases in staff costs during 2024 but did not achieve the additional revenue this resource was intended to achieve. A restructure and reduction in staff levels were completed towards the end of the year. In addition, the museum closed early for the winter 2024 break, to begin the major redevelopment project Update25. This reduced potential entrance receipts. The Board has supported the trading deficit by release of monies from reserves (Invested Assets) which, despite this, have continued to appreciate beyond their 2023 value.

The accounts are set out on Pages 4 to 7.

Responsibilities and Basis of Report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

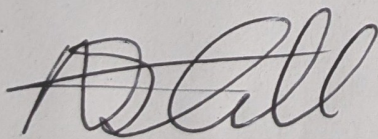
Independent Examiner's Statement

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

- accounting records were not kept in accordance with Section 130 of the Act or
- the accounts do not accord with the accounting records.

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

I have not been instructed to carry out an audit of the financial statements. For this reason, I have not verified the accuracy or completeness of the accounting records or information and explanations you have given me, and I do not, therefore express my opinion on the financial statements.



A Brownhill MIAB

29 October 2025

52, Kilford Close
Amesbury
SP4 7XS

THE RIFLES WARDROBE AND MUSEUM TRUST

STATEMENT OF ASSETS AND LIABILITIES

	Notes	2024	2023
<u>Cash Funds</u>			
COIF Account		0	16,455
Savings Account (UPDATE25)	20055		12,938
Savings Account (WMSF/Patrons)	3,468		2,780
Current Account	1993		3,140
Cash in hand	2456		695
PayPal Account	798		17
		<u>28770</u>	<u>36,025</u>
<u>Other Monetary Assets</u>			
<u>Debtors</u>			
Trading Company		0	0
Others		0	0
		<u>0</u>	<u>0</u>
Total Assets		<u>28770</u>	<u>36,025</u>
<u>Liabilities</u>			
Creditors		4	4
Total Cash and other Monetary Assets		<u>28766</u>	<u>36,021</u>
<u>Other Assets</u>			
Shop stock	1	7,495	7,489
Investment Assets (at valuation) incl Jade Vault	2	827,930	813,411
Total Net Assets		<u>864191</u>	<u>856,921</u>

Notes:

1. Shop stock take December 2024
2. Valuation as at January 2025

Approved by the Board on 28 October 2025

Signed on behalf of the Board by the Managing Trustee

28 October 2025

THE RIFLES WARDROBE AND MUSEUM TRUST

RECEIPTS AND PAYMENTS

Receipts	Notes	2024	2023
Operating Activities to Further Charity's Objectives			
Museum ticket sales		21,978	23,216
Operating Activities to Generate Funds			
Museum Shop Sales		7,041	6,359
Post and Packing charges made for sales		705	800
Research		2,237	1,600
Talks at The Wardrobe		0	-1
Schools Visit		116	66
Room Hire (not through WTC)		495	1,733
Royalties & Copyright		66	54
		<u>10,660</u>	<u>10,611</u>
Investment Income			
Proceeds from Sale of Investments		51,000	0
Bank interest (COIF account)		0	691
Bank interest (Nationwide)		0	231
Bank interest (WMSF/Patrons Account)		38	134
		<u>51,038</u>	<u>1,056</u>
Donations, Legacies and Other Similar Receipts			
Wardrobe Trading Company		35,061	40,476
Donations		15,425	4,085
Contactless Giving Device		397	297
Grants		112,010	24,000
Gift Aid		2,634	2,713
W and MSF/Patrons		4,046	4,321
		<u>169,573</u>	<u>75,892</u>
Other Receipts			
Total Receipts		<u><u>253,249</u></u>	<u><u>110,775</u></u>

THE RIFLES WARDROBE AND MUSEUM TRUST

Payments		2024	2023
Payments for Generating Funds			
Coach House Maintenance		0	0
Research costs		250	270
Museum Shop Operating Costs		1,561	1,557
Museum Shop Stock Purchases		<u>4,083</u>	<u>2,542</u>
		5894	4,369
Charitable Payments			
Tourism related Subscriptions		168	1,008
Museum related Subscriptions		420	718
Fire & Security		0	189
Buildings Insurance	1	3303	6,009
Contents Insurance		3640	4,147
Trust Manager	2	36,733	36,689
Curator		39,257	32,848
Marketing Assistant	3	19,381	4,363
Weekend Desk Manning		10,390	5,107
Paid Staff Expenses		198	462
Volunteer Expenses		364	925
Building/Garden Maintenance (Incl. Ground Rent)		1,146	2,453
General Museum Purchases		0	0
Museum Artefact Acquisitions		0	1,030
Conservation		2,713	70
Exhibition costs		22	2,659
Public Events		3,042	6
Schools Visit Costs		0	0
Advertising		754	1,149
Publicity (incl Printing)		884	56
Web Site and IT Equipment		<u>5,753</u>	<u>3,232</u>
		128,168	103,120
Management and Administration			
Management Costs	4	240	20,155
Training		306	0
Office Equipment		3,291	247
Office Postage		62	20
Office Consumables (Incl. Printer Usage)		1,737	1,442
Bank Charges/ Investment Administration		336	404
WTC Costs		<u>0</u>	<u>13</u>
		5,972	22,281
Other Payments			
Lease Reassignment costs		0	0
New Legal Entity costs		0	135
Garden Project	5	0	25,000
Update25 Project	6	120,468	16,800
Grant For Growth Project		<u>0</u>	<u>1,231</u>
		120,468	43,166
		<u>260,502</u>	<u>172,938</u>
Total Payments			
	6		

THE RIFLES WARDROBE AND MUSEUM TRUST

Net Receipts/Payments	-7253	-62,161
Cash and Other Monetary Funds as at 1st Jan	<u>36,023</u>	<u>98,184</u>
Cash and other Monetary Funds as at 31st Dec	<u><u>28,770</u></u>	<u><u>36,023</u></u>

Notes:

1. Buildings insurance classed as "additional rent" has previously been paid by the MoD as part of their support. However, with no warning these bills have not been paid, and at present the Trust has had to fund these costs.
2. A staff restructure was conducted during Q4 and the post of Trust Manager combined with the Curator post, as Managing Curator – saving one FTE salary for 2025.
3. The post of Marketing Assistant has been confirmed by the Board and the fixed term contract made permanent.
4. Management Costs were inflated during 2023 as the Trust invested £20,000 in mining company Jade Vault and this was allocated to the Management line. The 2024 figure reflects an accurate run rate.
5. The Trust invested £25,000 during 2023 in improving the Museum's Garden. This project was completed so there are no associated 2024 costs.
6. Payments for the Update25 project, taking place during 2024, have continued to be paid, sourced from a mixture of project specific grants, donations and Trust reserves.

THE SHOP

	2024	2023
Shop Sales (Incl. Post/Pack Charges)	7,746	7,159
Cost of Sales		
Opening Stock	7,489	8,284
Shop Purchases	<u>4,083</u>	<u>2,542</u>
	11,572	10,826
Closing Stock	7,495	7,489
	<u>4,077</u>	<u>3,337</u>
Shop Profit before operating costs	3,669	3,822
Operating Costs		
Card payment device	252	217
Postage	364	382
Cardnet Charges	456	483
EPOS Till	360	360
Website Transaction Fees	0	115
Shop Consumables	0	0
Total	<u>1,432</u>	<u>1,557</u>
Shop profit	2,237	2,265

Percentage Profit Calculator

	2024		2023
Cost of Goods Sold			
Opening Stock + Stock In + Operating Costs	13,004	A	12,383
Value of goods Disposed of at Cost (gifts, write-offs)	0		0
Add value of Closing Stock at cost	7,495		7,489
	<u>7,495</u>	B	<u>7,489</u>
Cost of Goods Sold (A – B)	<u>5,509</u>	C	<u>4,894</u>
Income from Sales			
Sales Income + Closing Stock	15,241		14,648
Deduct figure at B above	7,495		7,789
Income from Sales	<u>7,746</u>	D	<u>7,159</u>
Profit			
Income from Sales (Fig D)	<u>7,746</u>		<u>7,159</u>
Deduct cost of goods sold (Fig C)	<u>5,509</u>		<u>4,894</u>
Profit	<u>2,237</u>	E	<u>2,265</u>
Percentage Profit is:	$\frac{E \times 100}{C}$	41%	$\frac{E \times 100}{C}$
	C		C

THE RIFLES WARDROBE AND MUSEUM TRUST

England & Wales - Charity number 1184091

Accounts



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	1	January	2023		31	December	2023

Section A Reference and administration details

Charity name

Other names charity is known by

Registered charity number (if any)

Charity's principal address

The Wardrobe
58, The Close
Salisbury
Postcode <input type="text" value="SP1 2EX"/>

Names of the charity trustee/directors who manage the charity

Ser	Trustee/Director name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	NJ Walker	Chairman		
2	JMC Rylands			
3	CJS Perkins			
4	A Johnson			
5	APK Fontana			
6	S Bailey			
7	E Cowell			
8	K Buchan-Smith			
9	C Maconochie			
10	WS Sherman			

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	Trust deed
How the charity is constituted (eg. trust, association, company)	Charitable Trust and Private Limited Company (No 12003671)
Trustee selection methods (eg. appointed by, elected by)	Co-option of individuals in accordance with the Scheme criteria by a decision at a meeting of the Board of Trustee/Directors

Section C

Objectives and activities

Summary of the objects of the charity set out in its governing document

The objects of the charity in the following order of priority are:

- a. The administration and maintenance of the property belonging to the charity and known as The Wardrobe, at Salisbury, in the County of Wiltshire.
- b. The provision and maintenance of a public museum for the exhibition to the public, of documents, artefacts and other items connected with the former regiments (the Regimental Collection) so as to educate the public and members of the former regiments in the history of the former regiments and to promote military efficiency.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

This charity follows enduring objectives as shown above; main activities in relation to these objectives are the planning, financing and execution of rolling programmes of maintenance and improvement for the listed building and its grounds, of displays and exhibitions both in the museum and elsewhere in the Regimental Counties of Berkshire and Wiltshire, and of education and outreach aimed at educational groups.

In deciding on the main activities, the trustees have had regard to the guidance issued by the Charity Commission on public benefit.

Section D

Achievements and performance

Summary of the main achievements of the charity during the year

The main achievements of the Trust during the reporting period have been to:

Increase visitor engagement and improve visitor numbers in relation to prior periods, by offering events such as a Living History Festival.

Update and expand the number of objects, artefacts and research materials available through our website

Plan and prepare for a major redevelopment of the museum, to reconfigure, update and improve our displays and history

The Museum's temporary exhibition for 2023 was entitled Hidden military impact on popular culture.

Section E

Financial review

Brief statement of the charity's policy on reserves

The trustees regularly review the finances, budgets and expenditure against budget together with an analysis of cash flow.

Reserves Policy. The policy of the Trustees is to retain sufficient reserves in cash to enable the routine operation of The Wardrobe site and the museum to continue for a minimum period of six months.

Investments. Investments are made for growth based largely on managed funds. Capital growth is used to invest in the museum as and when required.

Details of any funds materially in deficit

None

Section F Other optional information

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Section G Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)

--	--

Full name(s)

APK Fontana

--	--

Position (eg Secretary, Chair, etc)

Managing Trustee

--	--

Date

25 October 2024

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**THE RIFLES WARDROBE AND MUSEUM TRUST LIMITED
ANNUAL REPORT AND ACCOUNTS FOR
YEAR ENDING 31 DECEMBER 2023**

Company Information

Directors	JMC Rylands NJ Walker CJS Perkins A Johnson APK Fontana SC Bailey	EP Cowell K Buchan-Smith J Hadfield CS Maconachie WH Sherman
Secretary		CJ Gale
Charity Number		1184091
Registered Office		The Wardrobe 58, The Close Salisbury SP1 2EX
Independent Examiner		AD Brownhill 52, Kilford Close Amesbury SP4 7XS
Bankers		Lloyds Bank 16 Market Place Oldham OL1 1JG

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DIRECTORS' REPORT

The directors present their report and financial statements for the year ended 31 December 2023.

Principal activities

The principal activities of the company are to:

1. Administer and maintain the property belonging to the charity and known as The Wardrobe, at Salisbury, in the County of Wiltshire;

and
2. Provide and maintain a public museum for the exhibition of regimental artefacts to the public.

Statement of director's responsibilities

The directors are responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Principles (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements the directors are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and accounting estimates that are reasonable and prudent.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

By order of the Board

CJ Gale
Secretary

26 January 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE RIFLES WARDROBE AND MUSEUM TRUST

I report on the accounts of the Rifles Wardrobe and Museum Trust for the period from 1 Jan to 31 Dec 2023.

The Museum had a normal opening year in 2023, but faced some unexpected costs, planned increases in staff costs, alongside investments made for the future. These combined to create a significant loss, but this is expected to improve in 2024 and beyond. Some of the additional investment applies to Project Update25 taking place in 2024.

The accounts are set out on Pages 4 to 8.

Responsibilities and Basis of Report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the 2011 Act and in carrying out my examination, I have followed 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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with Section 130 of the Act or
- the accounts do not accord with the accounting records.

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



A Brownhill
MIAB

25 March 2024

52, Kilford Close
Amesbury
SP4 7XS

THE RIFLES WARDROBE AND MUSEUM TRUST

STATEMENT OF ASSETS AND LIABILITIES

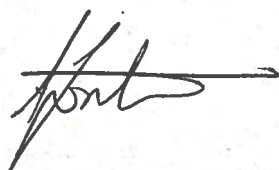
	Notes	2023	2022
<u>Cash Funds</u>			
COIF Account		16,455	15,764
Savings Account (Nationwide)		12,938	42,707
Savings Account (WMSF/Patrons)		2,780	12,969
Current Account		3,140	25,516
Cash in hand		695	989
PayPal Account		<u>17</u>	<u>239</u>
		36,025	98,184
<u>Other Monetary Assets</u>			
<u>Debtors</u>			
Trading Company		0	0
Others		<u>0</u>	<u>0</u>
		0	0
Total Assets		<u>36,025</u>	<u>98,184</u>
<u>Liabilities</u>			
Creditors		4	0
Total Cash and other Monetary Assets		<u>36,021</u>	<u>98,184</u>
<u>Other Assets</u>			
Shop stock	1	7,489	8,284
Investment Assets (at valuation)	2	813,411	778,589
Total Net Assets		<u>856,921</u>	<u>885,057</u>

Notes:

1. Shop stock take around 04 Dec 2023.
2. Estimate of value around 01 Jan 2024, adjusted from value on 11 Mar 2024 (814,216)

Approved by the Board on 5 April 2024

Signed on behalf of the Board by the Managing Trustee



5 April 2024

THE RIFLES WARDROBE AND MUSEUM TRUST

RECEIPTS AND PAYMENTS

	2023	2022
Receipts		
	Notes	
Operating Activities to Further Charity's Objectives		
Museum ticket sales	23,216	24,295
Operating Activities to Generate Funds		
Museum Shop Sales	6,359	6,584
Post and Packing charges made for sales	800	622
Research	1,600	1,437
Talks at The Wardrobe	-1	45
Schools Visit	66	27
Room Hire (not through WTC)	1,733	2,032
Royalties & Copyright	54	108
	10,611	10,855
Investment Income		
Proceeds from Sale of Investments	0	0
Bank interest (COIF account)	691	153
Bank interest (Nationwide)	231	21
Bank interest (WMSF/Patrons Account)	134	6
	1,056	180
Donations, Legacies and Other Similar Receipts		
Wardrobe Trading Company	40,476	41,176
Donations	4,085	3,895
Contactless Giving Device	297	303
Grants	24,000	4,500
Gift Aid	2,713	1,815
W and MSF/Patrons	4,321	4,350
	75,892	56,039
Other Receipts		
Total Receipts	110,775	91,369

Notes:

THE RIFLES WARDROBE AND MUSEUM TRUST

Payments		2023	2022
Payments for Generating Funds			
Coach House Maintenance		0	0
Research costs		270	374
Museum Shop Operating Costs		1,557	1,454
Museum Shop Stock Purchases		<u>2,542</u>	<u>3,203</u>
		4,369	5,031
Charitable Payments			
Tourism related Subscriptions		1,008	928
Museum related Subscriptions		718	743
Fire & Security		189	0
Buildings Insurance	1	6,009	0
Contents Insurance		4,147	3,190
Trust Manager (was Manager Curator)		36,689	32,218
Curator (was Assistant Curator)		32,848	27,546
Marketing Assistant	2	4,363	0
Weekend Desk Manning		5,107	4,989
Paid Staff Expenses		462	141
Volunteer Expenses		925	1,071
Building/Garden Maintenance (Incl. Ground Rent)		2,453	4,372
General Museum Purchases		0	357
Museum Artefact Acquisitions	3	1,030	69
Conservation		70	657
Exhibition costs		2,659	2,487
Public Events		6	100
Schools Visit Costs		0	0
Advertising		1,149	3,403
Publicity (incl Printing)		56	335
Web Site and IT Equipment		<u>3,232</u>	<u>3,698</u>
		103,120	86,304
Management and Administration			
Management Costs (Incl. Purchase of Jade Vault Shares)	4	20,155	298
Training		0	158
Office Equipment		247	634
Office Postage		20	6
Office Consumables (Incl. Printer Usage)		1,442	1,326
Bank Charges/ Investment Administration		404	378
WTC Costs		<u>13</u>	<u>13</u>
		22,281	2,813
Other Payments			
Lease Reassignment costs		0	0
New Legal Entity costs		135	0
Garden Project	5	25,000	0
Update25 Project	6	16,800	0
Grant For Growth Project		<u>1,231</u>	<u>3,416</u>
		43,166	3,416
Total Payments		<u>172,938</u>	<u>97,564</u>

THE RIFLES WARDROBE AND MUSEUM TRUST

Net Receipts/Payments	-62,163	-6,195
Cash and Other Monetary Funds as at 1st Jan	<u>98,184</u>	<u>104,379</u>
Cash and other Monetary Funds as at 31st Dec	<u>36,021</u>	<u>98,184</u>

Notes:

1. Buildings Insurance and ground rent have previously been paid by the MoD as part of their support. However, with no warning these bills have not been paid in 2023 and the Trust has had to pay these.
2. A new part-time Marketing Assistant was employed from August 2023.
3. A copy set of medals was purchased for display on the late Duke of Edinburgh's uniform. This was a one-off cost.
4. The Trust invested £20,000 in mining company Jade Vault in 2023.
5. The Trust invested £25,000 in improving the Museum's garden. This was part paid for through a £20,000 grant from the RGBW Association.
6. An initial payment for the Update25 project, taking place during 2024, fell in December 2023. This project is being paid for by grants and other fundraising initiatives.

THE SHOP

	2023	2022
Shop Sales (Incl. Post/Pack Charges)	7,159	6,584
Cost of Sales		
Opening Stock	8,284	5,391
Shop Purchases	<u>2,542</u>	<u>3,203</u>
	10,826	8,594
Closing Stock	7,489	8,284
	<u>3,337</u>	<u>310</u>
Shop Profit before operating costs	3,822	6,274
Operating Costs		
Card payment device	217	207
Postage	382	323
Cardnet Charges	483	457
EPOS Till	360	360
Website Transaction Fees	115	107
Shop Consumables	0	0
Total	<u>1,557</u>	<u>1,454</u>
Shop profit	2,265	4,820

Percentage Profit Calculator

	2023		2022
Cost of Goods Sold			
Opening Stock + Stock In + Operating Costs	12,383	A	10,048
Value of goods Disposed of at Cost (gifts, write-offs)	0		0
Add value of Closing Stock at cost	7,489		8,284
	<u>7,489</u>	B	<u>8,284</u>
Cost of Goods Sold (A – B)	<u>4,894</u>	C	<u>1,764</u>
Income from Sales			
Sales Income + Closing Stock	14,648		14,868
Deduct figure at B above	7,489		8,284
Income from Sales	<u>7,159</u>	D	<u>6,584</u>
Profit			
Income from Sales (Fig D)	<u>7,159</u>		<u>6,584</u>
Deduct cost of goods sold (Fig C)	<u>4,894</u>		<u>1,764</u>
Profit	<u>2,265</u>	E	<u>4,820</u>
Percentage Profit is:	$\frac{E \times 100}{C}$	46%	$\frac{E \times 100}{C}$
	C		C

**THE RIFLES WARDROBE AND MUSEUM TRUST LIMITED
ANNUAL REPORT AND ACCOUNTS FOR
YEAR ENDING 31 DECEMBER 2023**

Company Information

Directors	JMC Rylands NJ Walker CJS Perkins A Johnson APK Fontana SC Bailey	EP Cowell K Buchan-Smith J Hadfield CS Maconachie WH Sherman
Secretary		CJ Gale
Charity Number		1184091
Registered Office		The Wardrobe 58, The Close Salisbury SP1 2EX
Independent Examiner		AD Brownhill 52, Kilford Close Amesbury SP4 7XS
Bankers		Lloyds Bank 16 Market Place Oldham OL1 1JG

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Statement of Assets and Liabilities	4
Receipts and Payments	5
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DIRECTORS' REPORT

The directors present their report and financial statements for the year ended 31 December 2023.

Principal activities

The principal activities of the company are to:

1. Administer and maintain the property belonging to the charity and known as The Wardrobe, at Salisbury, in the County of Wiltshire;

and
2. Provide and maintain a public museum for the exhibition of regimental artefacts to the public.

Statement of director's responsibilities

The directors are responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Principles (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements the directors are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and accounting estimates that are reasonable and prudent.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

By order of the Board

CJ Gale
Secretary

26 January 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE RIFLES WARDROBE AND MUSEUM TRUST

I report on the accounts of the Rifles Wardrobe and Museum Trust for the period from 1 Jan to 31 Dec 2023.

The Museum had a normal opening year in 2023, but faced some unexpected costs, planned increases in staff costs, alongside investments made for the future. These combined to create a significant loss, but this is expected to improve in 2024 and beyond. Some of the additional investment applies to Project Update25 taking place in 2024.

The accounts are set out on Pages 4 to 8.

Responsibilities and Basis of Report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the 2011 Act and in carrying out my examination, I have followed 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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with Section 130 of the Act or
- the accounts do not accord with the accounting records.

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



A Brownhill
MIAB

25 March 2024

52, Kilford Close
Amesbury
SP4 7XS

THE RIFLES WARDROBE AND MUSEUM TRUST

STATEMENT OF ASSETS AND LIABILITIES

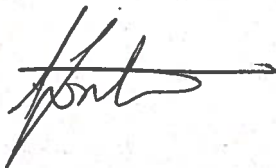
	Notes	2023	2022
<u>Cash Funds</u>			
COIF Account		16,455	15,764
Savings Account (Nationwide)		12,938	42,707
Savings Account (WMSF/Patrons)		2,780	12,969
Current Account		3,140	25,516
Cash in hand		695	989
PayPal Account		17	239
		<hr/>	<hr/>
		36,025	98,184
<u>Other Monetary Assets</u>			
<u>Debtors</u>			
Trading Company		0	0
Others		0	0
		<hr/>	<hr/>
		0	0
Total Assets		<hr/>	<hr/>
		36,025	98,184
 <u>Liabilities</u>			
Creditors		4	0
Total Cash and other Monetary Assets		<hr/>	<hr/>
		36,021	98,184
 <u>Other Assets</u>			
Shop stock	1	7,489	8,284
Investment Assets (at valuation)	2	813,411	778,589
Total Net Assets		<hr/>	<hr/>
		856,921	885,057

Notes:

1. Shop stock take around 04 Dec 2023.
2. Estimate of value around 01 Jan 2024, adjusted from value on 11 Mar 2024 (814,216)

Approved by the Board on 5 April 2024

Signed on behalf of the Board by the Managing Trustee



5 April 2024

THE RIFLES WARDROBE AND MUSEUM TRUST

RECEIPTS AND PAYMENTS

	2023	2022
Receipts		
	Notes	
Operating Activities to Further Charity's Objectives		
Museum ticket sales	23,216	24,295
Operating Activities to Generate Funds		
Museum Shop Sales	6,359	6,584
Post and Packing charges made for sales	800	622
Research	1,600	1,437
Talks at The Wardrobe	-1	45
Schools Visit	66	27
Room Hire (not through WTC)	1,733	2,032
Royalties & Copyright	54	108
	<u>10,611</u>	<u>10,855</u>
Investment Income		
Proceeds from Sale of Investments	0	0
Bank interest (COIF account)	691	153
Bank interest (Nationwide)	231	21
Bank interest (WMSF/Patrons Account)	134	6
	<u>1,056</u>	<u>180</u>
Donations, Legacies and Other Similar Receipts		
Wardrobe Trading Company	40,476	41,176
Donations	4,085	3,895
Contactless Giving Device	297	303
Grants	24,000	4,500
Gift Aid	2,713	1,815
W and MSF/Patrons	4,321	4,350
	<u>75,892</u>	<u>56,039</u>
Other Receipts		
Total Receipts	<u><u>110,775</u></u>	<u><u>91,369</u></u>

Notes:

THE RIFLES WARDROBE AND MUSEUM TRUST

Payments		2023	2022
Payments for Generating Funds			
Coach House Maintenance		0	0
Research costs		270	374
Museum Shop Operating Costs		1,557	1,454
Museum Shop Stock Purchases		<u>2,542</u>	<u>3,203</u>
		4,369	5,031
Charitable Payments			
Tourism related Subscriptions		1,008	928
Museum related Subscriptions		718	743
Fire & Security		189	0
Buildings Insurance	1	6,009	0
Contents Insurance		4,147	3,190
Trust Manager (was Manager Curator)		36,689	32,218
Curator (was Assistant Curator)		32,848	27,546
Marketing Assistant	2	4,363	0
Weekend Desk Manning		5,107	4,989
Paid Staff Expenses		462	141
Volunteer Expenses		925	1,071
Building/Garden Maintenance (Incl. Ground Rent)		2,453	4,372
General Museum Purchases		0	357
Museum Artefact Acquisitions	3	1,030	69
Conservation		70	657
Exhibition costs		2,659	2,487
Public Events		6	100
Schools Visit Costs		0	0
Advertising		1,149	3,403
Publicity (incl Printing)		56	335
Web Site and IT Equipment		<u>3,232</u>	<u>3,698</u>
		103,120	86,304
Management and Administration			
Management Costs (Incl. Purchase of Jade Vault Shares)	4	20,155	298
Training		0	158
Office Equipment		247	634
Office Postage		20	6
Office Consumables (Incl. Printer Usage)		1,442	1,326
Bank Charges/ Investment Administration		404	378
WTC Costs		<u>13</u>	<u>13</u>
		22,281	2,813
Other Payments			
Lease Reassignment costs		0	0
New Legal Entity costs		135	0
Garden Project	5	25,000	0
Update25 Project	6	16,800	0
Grant For Growth Project		<u>1,231</u>	<u>3,416</u>
		43,166	3,416
Total Payments		<u>172,938</u>	<u>97,564</u>

THE RIFLES WARDROBE AND MUSEUM TRUST

Net Receipts/Payments	-62,163	-6,195
Cash and Other Monetary Funds as at 1st Jan	<u>98,184</u>	<u>104,379</u>
Cash and other Monetary Funds as at 31st Dec	<u>36,021</u>	<u>98,184</u>

Notes:

1. Buildings Insurance and ground rent have previously been paid by the MoD as part of their support. However, with no warning these bills have not been paid in 2023 and the Trust has had to pay these.
2. A new part-time Marketing Assistant was employed from August 2023.
3. A copy set of medals was purchased for display on the late Duke of Edinburgh's uniform. This was a one-off cost.
4. The Trust invested £20,000 in mining company Jade Vault in 2023.
5. The Trust invested £25,000 in improving the Museum's garden. This was part paid for through a £20,000 grant from the RGBW Association.
6. An initial payment for the Update25 project, taking place during 2024, fell in December 2023. This project is being paid for by grants and other fundraising initiatives.

THE SHOP

	2023	2022
Shop Sales (Incl. Post/Pack Charges)	7,159	6,584
Cost of Sales		
Opening Stock	8,284	5,391
Shop Purchases	<u>2,542</u>	<u>3,203</u>
	10,826	8,594
Closing Stock	7,489	8,284
	<u>3,337</u>	<u>310</u>
Shop Profit before operating costs	3,822	6,274
Operating Costs		
Card payment device	217	207
Postage	382	323
Cardnet Charges	483	457
EPOS Till	360	360
Website Transaction Fees	115	107
Shop Consumables	0	0
Total	<u>1,557</u>	<u>1,454</u>
Shop profit	2,265	4,820

Percentage Profit Calculator

	2023		2022
Cost of Goods Sold			
Opening Stock + Stock In + Operating Costs	12,383	A	10,048
Value of goods Disposed of at Cost (gifts, write-offs)	0		0
Add value of Closing Stock at cost	7,489		8,284
	<u>7,489</u>	B	<u>8,284</u>
Cost of Goods Sold (A – B)	<u>4,894</u>	C	<u>1,764</u>
Income from Sales			
Sales Income + Closing Stock	14,648		14,868
Deduct figure at B above	7,489		8,284
Income from Sales	<u>7,159</u>	D	<u>6,584</u>
Profit			
Income from Sales (Fig D)	<u>7,159</u>		<u>6,584</u>
Deduct cost of goods sold (Fig C)	<u>4,894</u>		<u>1,764</u>
Profit	<u>2,265</u>	E	<u>4,820</u>
Percentage Profit is:	<u>E x 100</u>	46%	<u>E x 100</u>
	C		C

THE RIFLES WARDROBE AND MUSEUM TRUST

England & Wales - Charity number 1184091

Accounts



Trustees' Annual Report for the period

From Period start date 1 January 2022 To Period end date 31 December 2022

Section A Reference and administration details

Charity name

Other names charity is known by

Registered charity number (if any)

Charity's principal address

Postcode

Names of the charity trustee/directors who manage the charity

Ser	Trustee/Director name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	NJ Walker	Chairman		
2	JMC Rylands			
3	CJS Perkins			
4	A Johnson			
5	APK Fontana			
6	S Bailey			
7	E Cowell			
8	J Hadfield		01/01/2022 - 04/11/2022	
9	K Buchan-Smith		04/11/2022 - 31/12/2022	
10	C Maconochie			
11	WS Sherman			

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document <small>(eg. trust deed, constitution)</small>	Trust deed
How the charity is constituted <small>(eg. trust, association, company)</small>	Charitable Trust and Private Limited Company (No 12003671)
Trustee selection methods <small>(eg. appointed by, elected by)</small>	Co-option of individuals in accordance with the Scheme criteria by a decision at a meeting of the Board of Trustee/Directors



Section C

Objectives and activities

Summary of the objects of the charity set out in its governing document

The objects of the charity in the following order of priority are:

- a. The administration and maintenance of the property belonging to the charity and known as The Wardrobe, at Salisbury, in the County of Wiltshire.
- b. The provision and maintenance of a public museum for the exhibition to the public, of documents, artefacts and other items connected with the former regiments (the Regimental Collection) so as to educate the public and members of the former regiments in the history of the former regiments and to promote military efficiency.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

This charity follows enduring objectives as shown above; main activities in relation to these objectives are the planning, financing and execution of rolling programmes of maintenance and improvement for the listed building and its grounds, of displays and exhibitions both in the museum and elsewhere in the Regimental Counties of Berkshire and Wiltshire, and of education and outreach aimed at educational groups.

In deciding on the main activities, the trustees have had regard to the guidance issued by the Charity Commission on public benefit.

Section D

Achievements and performance

Summary of the main achievements of the charity during the year

The main achievement of the Trust during the reporting period was to increase our visitor engagement, returning our attendance figures to pre-Pandemic levels. Developments in our online presence across our website and social media enabled the Museum to connect with as many interested parties as possible.

The Museum's temporary exhibition for 2022 was entitled "The Prince Philip: Colonel-in-Chief" and highlighted the Regimental engagement of The Duke of Edinburgh.

Section E

Financial review

Brief statement of the charity's policy on reserves

The trustees regularly review the finances, budgets and expenditure against budget together with an analysis of cash flow.

Reserves Policy. The policy of the Trustees is to retain sufficient reserves in cash to enable the routine operation of The Wardrobe site and the museum to continue.

Investments. Investments are made for growth based largely on managed funds.

Details of any funds materially in deficit

None

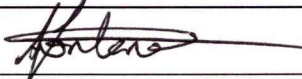
Section F**Other optional information**

--

Section G**Declaration**

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	APK Fontana	
Position (eg Secretary, Chair, etc)	Managing Trustee	
Date	11 Sept 2022	

**THE RIFLES WARDROBE AND MUSEUM TRUST LIMITED
ANNUAL REPORT AND ACCOUNTS FOR
YEAR ENDING 31 DECEMBER 2022**

Company Information

Directors	JMC Rylands NJ Walker CJS Perkins A Johnson APK Fontana SC Bailey	EP Cowell K Buchan-Smith J Hadfield CS Maconachie WH Sherman
Secretary		CJ Gale
Charity Number		1184091
Registered Office		The Wardrobe 58, The Close Salisbury SP1 2EX
Independent Examiner		AD Brownhill 52, Kilford Close Amesbury SP4 7XS
Bankers		Lloyds Bank 16 Market Place Oldham OL1 1JG

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Receipts and Payments	5
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DIRECTORS' REPORT

The directors present their report and financial statements for the year ended 31 December 2022.

Principal activities

The principal activities of the company are to:

1. Administer and maintain the property belonging to the charity and known as The Wardrobe, at Salisbury, in the County of Wiltshire;

and
2. Provide and maintain a public museum for the exhibition of regimental artefacts to the public.

Statement of director's responsibilities

The directors are responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Principles (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements the directors are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and accounting estimates that are reasonable and prudent.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

By order of the Board



CJ Gale
Secretary

29 March 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE RIFLES WARDROBE AND MUSEUM TRUST

I report on the accounts of the Rifles Wardrobe and Museum Trust for the period from 1 Jan to 31 Dec 2022.

The museum was closed until 17 May 2022 due to the Corona Virus Health Emergency, which caused all indoor attractions to be closed by parliamentary decree. For the second year, the Corona Virus Health Emergency caused irregular trading conditions, and hence a reduction in takings in both museum entrance fees and shop takings, compared to years prior to the pandemic.

The accounts are set out on Pages 4 to 7.

Responsibilities and Basis of Report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the 2011 Act and in carrying out my examination, I have followed 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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with Section 130 of the Act or
- the accounts do not accord with the accounting records.

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



A Brownhill
MIAB

29th March 2023

52, Kilford Close
Amesbury
SP4 7XS

THE RIFLES WARDROBE AND MUSEUM TRUST

STATEMENT OF ASSETS AND LIABILITIES

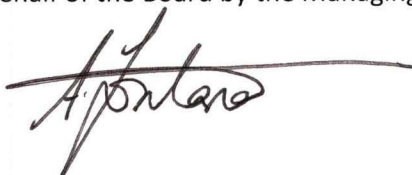
	Notes	2022	2021
<u>Cash Funds</u>			
COIF Account		15,764	15,861
Savings Account (Nationwide)		42,707	42,686
Savings Account (WMSF/Patrons)		12,969	8,613
Current Account		25,516	36,442
Cash in hand		989	741
PayPal Account		239	0
		98,184	104,343
<u>Other Monetary Assets</u>			
<u>Debtors</u>			
Trading Company		0	0
Others		0	163
		0	163
Total Assets		98,184	104,506
<u>Liabilities</u>			
Creditors		0	127
Total Cash and other Monetary Assets		98,184	104,379
<u>Other Assets</u>			
Shop stock	1	8,284	5,391
Investment Assets (at valuation)	2	778,589	840,785
Total Net Assets		885,057	950,555

Notes:

1. Shop stock take around 16 Dec 2022. This figure is significantly higher than year end 2021 due to a miscalculation of stock value from the previous year.
2. Assessment as at 31 Jan 2023

Approved by the Board on 10 March 2023

Signed on behalf of the Board by the Managing Trustee



April 2023

THE RIFLES WARDROBE AND MUSEUM TRUST

RECEIPTS AND PAYMENTS

	2022	2021
Receipts		
	Notes	
Operating Activities to Further Charity's Objectives		
Museum ticket sales	24,295	15,112
Operating Activities to Generate Funds		
Museum Shop Sales	6,584	5,512
Post and Packing charges made for sales	622	789
Research	1,437	2,235
Talks at The Wardrobe	45	42
Schools Visit	27	610
Room Hire (not through WTC)	2,032	672
Royalties & Copyright	108	46
	10,855	9,906
Investment Income		
Proceeds from Sale of Investments	0	0
Bank interest (COIF account)	153	3
Bank interest (Nationwide)	21	15
Bank interest (WMSF/Patrons Account)	6	0
	180	18
Donations, Legacies and Other Similar Receipts		
Wardrobe Trading Company	41,176	45,160
Donations	3,895	1,779
Contactless Giving Device	303	75
Grants	4,500	48,068
Gift Aid	1,815	0
W and MSF/Patrons	4,350	6,819
	56,039	101,901
Other Receipts		
Total Receipts	91,369	126,937

Notes:

THE RIFLES WARDROBE AND MUSEUM TRUST

Payments	2022	2021
Payments for Generating Funds		
Coach House Maintenance	0	0
Research costs	374	316
Museum Shop Operating Costs	1,454	1,359
Museum Shop Stock Purchases	<u>3,203</u>	<u>2,217</u>
	5,031	3,892
Charitable Payments		
Tourism related Subscriptions	928	533
Museum related Subscriptions	743	0
Fire & Security	0	0
Contents Insurance	3,190	2,179
Trust Manager (was Manager Curator)	32,218	27,649
Curator (was Assistant Curator)	27,546	26,031
Weekend Desk Manning	4,989	2,968
Paid Staff Expenses	141	0
Volunteer Expenses	1,071	2,345
Building/Garden Maintenance	4,372	3,433
General Museum Purchases	357	236
Museum Artefact Acquisitions	69	861
Conservation	657	1,503
Exhibition costs	2,487	1,557
Public Events	100	-
Schools Visit Costs	0	0
Advertising	3,403	401
Publicity (incl Printing)	335	92
Web Site and IT Equipment	<u>3,698</u>	<u>8,085</u>
	86,304	77,873
Management and Administration		
Management Costs (Incl. Donation from COIF Account)	298	130
Training	158	239
Office Equipment	634	703
Postage	6	29
Office Consumables (Incl COVID-19)	1,326	902
Bank Charges/ Investment Administration	378	98
WTC Costs	<u>13</u>	<u>13</u>
	2,813	2,114
Other Payments		
Lease Reassignment costs	0	0
New Legal Entity costs	0	0
Grant For Growth Project	<u>3,416</u>	<u>7,148</u>
	3,416	7,148
Total Payments	<u>97,564</u>	<u>91,027</u>
Net Receipts/Payments	-6,195	35,910
Cash and Other Monetary Funds as at 1st Jan	<u>104,379</u>	<u>68,469</u>
Cash and other Monetary Funds as at 31st Dec	<u>98,184</u>	<u>104,379</u>

THE SHOP

	2022		2021
Shop Sales	6,584		5,512
Cost of Sales			
Opening Stock	5,391		5,833
Shop Purchases	3,203		2,217
	<u>8,594</u>		<u>8,050</u>
Closing Stock	8,284		5,391
	<u>310</u>		<u>2,659</u>
Shop Profit before operating costs	6,274		2,853
Operating Costs			
Card payment device	207		187
Postage	323		373
Cardnet Charges	457		293
EPOS Till	360		360
Website Transaction Fees	107		125
Shop Consumables	0		22
Total	<u>1,454</u>		<u>1,360</u>
Shop profit	4,820		1,493

Percentage Profit Calculator

	2022		2021
Cost of Goods Sold			
Opening Stock + Stock In + Operating Costs	10,048	A	9,410
Value of goods Disposed of at Cost (gifts, write-offs)	0		0
Add value of Closing Stock at cost	8,284		5,391
	<u>8,284</u>	B	<u>5,391</u>
Cost of Goods Sold (A – B)	<u>1,764</u>	C	<u>4,019</u>
Income from Sales			
Sales Income + Closing Stock	14,868		10,903
Deduct figure at B above	8,284		5,391
Income from Sales	<u>6,584</u>	D	<u>5,512</u>
Profit			
Income from Sales (Fig D)	<u>6,584</u>		<u>5,512</u>
Deduct cost of goods sold (Fig C)	<u>1,764</u>		<u>4,019</u>
Profit	<u>4,820</u>	E	<u>1,493</u>
Percentage Profit is:	$\frac{E \times 100}{C}$		$\frac{E \times 100}{C}$
	273%		37%

**THE RIFLES WARDROBE AND MUSEUM TRUST LIMITED
ANNUAL REPORT AND ACCOUNTS FOR
YEAR ENDING 31 DECEMBER 2022**

Company Information

Directors	JMC Rylands NJ Walker CJS Perkins A Johnson APK Fontana SC Bailey	EP Cowell K Buchan-Smith J Hadfield CS Maconachie WH Sherman
Secretary		CJ Gale
Charity Number		1184091
Registered Office		The Wardrobe 58, The Close Salisbury SP1 2EX
Independent Examiner		AD Brownhill 52, Kilford Close Amesbury SP4 7XS
Bankers		Lloyds Bank 16 Market Place Oldham OL1 1JG

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Receipts and Payments	5
The Shop.....	7

DIRECTORS' REPORT

The directors present their report and financial statements for the year ended 31 December 2022.

Principal activities

The principal activities of the company are to:

1. Administer and maintain the property belonging to the charity and known as The Wardrobe, at Salisbury, in the County of Wiltshire;

and
2. Provide and maintain a public museum for the exhibition of regimental artefacts to the public.

Statement of director's responsibilities

The directors are responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Principles (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements the directors are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and accounting estimates that are reasonable and prudent.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

By order of the Board



CJ Gale
Secretary

29 March 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE RIFLES WARDROBE AND MUSEUM TRUST

I report on the accounts of the Rifles Wardrobe and Museum Trust for the period from 1 Jan to 31 Dec 2022.

The museum was closed until 17 May 2022 due to the Corona Virus Health Emergency, which caused all indoor attractions to be closed by parliamentary decree. For the second year, the Corona Virus Health Emergency caused irregular trading conditions, and hence a reduction in takings in both museum entrance fees and shop takings, compared to years prior to the pandemic.

The accounts are set out on Pages 4 to 7.

Responsibilities and Basis of Report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the 2011 Act and in carrying out my examination, I have followed 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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with Section 130 of the Act or
- the accounts do not accord with the accounting records.

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



A Brownhill
MIAB

29th March 2023

52, Kilford Close
Amesbury
SP4 7XS

THE RIFLES WARDROBE AND MUSEUM TRUST

STATEMENT OF ASSETS AND LIABILITIES

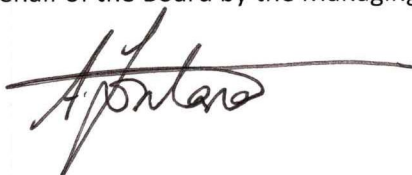
	Notes	2022	2021
<u>Cash Funds</u>			
COIF Account		15,764	15,861
Savings Account (Nationwide)		42,707	42,686
Savings Account (WMSF/Patrons)		12,969	8,613
Current Account		25,516	36,442
Cash in hand		989	741
PayPal Account		239	0
		98,184	104,343
<u>Other Monetary Assets</u>			
<u>Debtors</u>			
Trading Company		0	0
Others		0	163
		0	163
Total Assets		98,184	104,506
<u>Liabilities</u>			
Creditors		0	127
Total Cash and other Monetary Assets		98,184	104,379
<u>Other Assets</u>			
Shop stock	1	8,284	5,391
Investment Assets (at valuation)	2	778,589	840,785
Total Net Assets		885,057	950,555

Notes:

1. Shop stock take around 16 Dec 2022. This figure is significantly higher than year end 2021 due to a miscalculation of stock value from the previous year.
2. Assessment as at 31 Jan 2023

Approved by the Board on 10 March 2023

Signed on behalf of the Board by the Managing Trustee



April 2023

THE RIFLES WARDROBE AND MUSEUM TRUST

RECEIPTS AND PAYMENTS

	2022	2021
Receipts		
	Notes	
Operating Activities to Further Charity's Objectives		
Museum ticket sales	24,295	15,112
Operating Activities to Generate Funds		
Museum Shop Sales	6,584	5,512
Post and Packing charges made for sales	622	789
Research	1,437	2,235
Talks at The Wardrobe	45	42
Schools Visit	27	610
Room Hire (not through WTC)	2,032	672
Royalties & Copyright	108	46
	10,855	9,906
Investment Income		
Proceeds from Sale of Investments	0	0
Bank interest (COIF account)	153	3
Bank interest (Nationwide)	21	15
Bank interest (WMSF/Patrons Account)	6	0
	180	18
Donations, Legacies and Other Similar Receipts		
Wardrobe Trading Company	41,176	45,160
Donations	3,895	1,779
Contactless Giving Device	303	75
Grants	4,500	48,068
Gift Aid	1,815	0
W and MSF/Patrons	4,350	6,819
	56,039	101,901
Other Receipts		
Total Receipts	91,369	126,937

Notes:

THE RIFLES WARDROBE AND MUSEUM TRUST

Payments	2022	2021
Payments for Generating Funds		
Coach House Maintenance	0	0
Research costs	374	316
Museum Shop Operating Costs	1,454	1,359
Museum Shop Stock Purchases	<u>3,203</u>	<u>2,217</u>
	5,031	3,892
Charitable Payments		
Tourism related Subscriptions	928	533
Museum related Subscriptions	743	0
Fire & Security	0	0
Contents Insurance	3,190	2,179
Trust Manager (was Manager Curator)	32,218	27,649
Curator (was Assistant Curator)	27,546	26,031
Weekend Desk Manning	4,989	2,968
Paid Staff Expenses	141	0
Volunteer Expenses	1,071	2,345
Building/Garden Maintenance	4,372	3,433
General Museum Purchases	357	236
Museum Artefact Acquisitions	69	861
Conservation	657	1,503
Exhibition costs	2,487	1,557
Public Events	100	-
Schools Visit Costs	0	0
Advertising	3,403	401
Publicity (incl Printing)	335	92
Web Site and IT Equipment	<u>3,698</u>	<u>8,085</u>
	86,304	77,873
Management and Administration		
Management Costs (Incl. Donation from COIF Account)	298	130
Training	158	239
Office Equipment	634	703
Postage	6	29
Office Consumables (Incl COVID-19)	1,326	902
Bank Charges/ Investment Administration	378	98
WTC Costs	<u>13</u>	<u>13</u>
	2,813	2,114
Other Payments		
Lease Reassignment costs	0	0
New Legal Entity costs	0	0
Grant For Growth Project	<u>3,416</u>	<u>7,148</u>
	3,416	7,148
Total Payments	<u>97,564</u>	<u>91,027</u>
Net Receipts/Payments	-6,195	35,910
Cash and Other Monetary Funds as at 1st Jan	<u>104,379</u>	<u>68,469</u>
Cash and other Monetary Funds as at 31st Dec	<u>98,184</u>	<u>104,379</u>

THE SHOP

	2022	2021
Shop Sales	6,584	5,512
Cost of Sales		
Opening Stock	5,391	5,833
Shop Purchases	<u>3,203</u>	<u>2,217</u>
	8,594	8,050
Closing Stock	8,284	5,391
	<u>310</u>	<u>2,659</u>
Shop Profit before operating costs	6,274	2,853
Operating Costs		
Card payment device	207	187
Postage	323	373
Cardnet Charges	457	293
EPOS Till	360	360
Website Transaction Fees	107	125
Shop Consumables	0	22
Total	<u>1,454</u>	<u>1,360</u>
Shop profit	4,820	1,493

Percentage Profit Calculator

	2022		2021
Cost of Goods Sold			
Opening Stock + Stock In + Operating Costs	10,048	A	9,410
Value of goods Disposed of at Cost (gifts, write-offs)	0		0
Add value of Closing Stock at cost	8,284		5,391
	<u>8,284</u>	B	<u>5,391</u>
Cost of Goods Sold (A – B)	<u>1,764</u>	C	<u>4,019</u>
Income from Sales			
Sales Income + Closing Stock	14,868		10,903
Deduct figure at B above	8,284		5,391
Income from Sales	<u>6,584</u>	D	<u>5,512</u>
Profit			
Income from Sales (Fig D)	<u>6,584</u>		<u>5,512</u>
Deduct cost of goods sold (Fig C)	<u>1,764</u>		<u>4,019</u>
Profit	<u>4,820</u>	E	<u>1,493</u>
Percentage Profit is:	$\frac{E \times 100}{C}$		$\frac{E \times 100}{C}$
	273%		37%

THE RIFLES WARDROBE AND MUSEUM TRUST

England & Wales - Charity number 1184091

Accounts



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	1	January	2021		31	December	2021

Section A Reference and administration details

Charity name

Other names charity is known by

Registered charity number (if any)

Charity's principal address

Postcode

Names of the charity trustee/directors who manage the charity

Ser	Trustee/Director name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	NJ Walker	Chairman		
2	JMC Rylands			
3	CJS Perkins			
4	A Johnson			
5	APK Fontana			
6	S Bailey			
7	E Cowell			
8	J Hadfield			
9	C Maconochie			
10	WS Sherman			

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document <small>(eg. trust deed, constitution)</small>	Trust deed
How the charity is constituted <small>(eg. trust, association, company)</small>	Charitable Trust and Private Limited Company (No 12003671)
Trustee selection methods <small>(eg. appointed by, elected by)</small>	Co-option of individuals in accordance with the Scheme criteria by a decision at a meeting of the Board of Trustee/Directors

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

The objects of the charity in the following order of priority are:

- a. The administration and maintenance of the property belonging to the charity and known as The Wardrobe, at Salisbury, in the County of Wiltshire.
- b. The provision and maintenance of a public museum for the exhibition to the public, of documents, artefacts and other items connected with the former regiments (the Regimental Collection) so as to educate the public and members of the former regiments in the history of the former regiments and to promote military efficiency.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

This charity follows enduring objectives as shown above; main activities in relation to these objectives are the planning, financing and execution of rolling programmes of maintenance and improvement for the listed building and its grounds, of displays and exhibitions both in the museum and elsewhere in the Regimental Counties of Berkshire and Wiltshire, and of education and outreach aimed at educational groups.

In deciding on the main activities, the trustees have had regard to the guidance issued by the Charity Commission on public benefit.

Section D Achievements and performance

Summary of the main achievements of the charity during the year

Through this first reporting period, activities have been significantly curtailed by Coronavirus Health Emergency and Government decrees on lockdown and other restrictions on business practices.

The main achievement of the Trust during the reporting period was to provide a museum open for approx. 6 months to members of the public, following COVID-secure guidelines. During the periods of enforced closure, continued public access to the Collection was achieved to a limited degree through the Museum web site.

The Museum's temporary exhibition for 2020 was entitled "Medals".

Section E Financial review

Brief statement of the charity's policy on reserves

The trustees regularly review the finances, budgets and expenditure against budget together with an analysis of cash flow.

Reserves Policy. The policy of the Trustees is to retain sufficient reserves in cash to enable the routine operation of The Wardrobe site and the museum to continue.

Investments. Investments are made for growth based largely on managed funds.

Details of any funds materially in deficit

None


Section F**Other optional information**

--

Section G**Declaration**

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	APK Fontana	
Position (eg Secretary, Chair, etc)	Managing Trustee	
Date	11 Mar 2022	

**THE RIFLES WARDROBE AND MUSEUM TRUST LIMITED
ANNUAL REPORT AND ACCOUNTS FOR
YEAR ENDING 31 DECEMBER 2021**

Company Information

Directors	JMC Rylands NJ Walker CJS Perkins A Johnson APK Fontana	SC Bailey EP Cowell J Hadfield CS Maconachie WH Sherman
Secretary		AJ Field
Charity Number		1184091
Registered Office		The Wardrobe 58, The Close Salisbury SP1 2EX
Independent Examiner		AD Brownhill 52, Kilford Close Amesbury SP4 7XS
Bankers		Lloyds Bank 16 Market Place Oldham OL1 1JG

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DIRECTORS' REPORT

The directors present their report and financial statements for the year ended 31 December 2021.

Principal activities

The principal activities of the company are to:

1. Administer and maintain the property belonging to the charity and known as The Wardrobe, at Salisbury, in the County of Wiltshire;
and
2. Provide and maintain a public museum for the exhibition of regimental artefacts to the public.

Statement of director's responsibilities

The directors are responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Principles (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements the directors are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and accounting estimates that are reasonable and prudent.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

By order of the Board



AJ Field
Secretary

1st February 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE RIFLES WARDROBE AND MUSEUM TRUST

I report on the accounts of the Rifles Wardrobe and Museum Trust for the period from 1 Jan to 31 Dec 2021.

The museum was closed until 17 May 2021 due to the Corona Virus Health Emergency, which caused all indoor attractions to be closed by parliamentary decree. For the second year, the Corona Virus Health Emergency caused irregular trading conditions, and hence a reduction in takings in both museum entrance fees and shop takings, compared to years prior to the pandemic.

The accounts are set out on Pages 4 to 6.

Responsibilities and Basis of Report

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

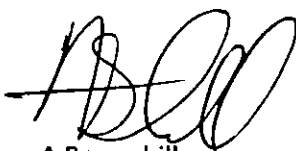
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with Section 130 of the Act or
- the accounts do not accord with the accounting records.

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



A Brownhill
MIAB

 February 2022

52, Kilford Close
Amesbury
SP4 7XS

THE RIFLES WARDROBE AND MUSEUM TRUST

STATEMENT OF ASSETS AND LIABILITIES

	Notes	2021	2020
<u>Cash Funds</u>			
COIF Account		15,861	15,858
Savings Account (Nationwide)		42,686	26,671
Savings Account (WMSF/Patrons)		8,613	1,794
Current Account		36,442	23,478
Cash in hand		741	798
		104,343	68,469
<u>Other Monetary Assets</u>			
<u>Debtors</u>			
Trading Company		0	0
Others		163	0
		163	0
Total Assets		104,506	68,469
<u>Liabilities</u>			
Creditors		127	0
Total Cash and other Monetary Assets		104,379	68,469
<u>Other Assets</u>			
Shop stock	1	5,391	5,833
Investment Assets (at valuation)	2	840,785	776,962
Total Net Assets		950,555	851,224

Notes:

1. Shop stock take 14 Dec 21
2. Assessment as at 6 Jan 2022

Approved by the Board on 11 March 2022

Signed on behalf of the Board by the Managing Trustee



11 March 2022

THE RIFLES WARDROBE AND MUSEUM TRUST

RECEIPTS AND PAYMENTS

		2021	2020
Receipts			
	Notes		
Operating Activities to Further Charity's Objectives			
Museum ticket sales	1	15,112	11,339
Operating Activities to Generate Funds			
Museum Shop Sales		5,512	3,308
Post and Packing charges made for sales		789	496
Research		2,235	2,125
Talks at The Wardrobe		42	0
Schools Visit		610	299
Room Hire (not through WTC)		672	0
Royalties & Copyright		46	87
One Hundred Club		0	237
		<u>9,906</u>	<u>6,552</u>
Investment Income			
Proceeds from Sale of Investments		0	10,000
Bank interest (COIF account)		3	75
Bank interest (Nationwide)		15	210
Bank interest (WMSF/Patrons Account)		0	0
		<u>18</u>	<u>10,285</u>
Donations, Legacies and Other Similar Receipts			
Wardrobe Trading Company		45,160	36,045
Donations		1,779	1,206
Contactless Giving Device		75	0
Grants	2	48,068	43,987
Gift Aid		0	375
W and MSF/Patrons	3	6,819	3,812
		<u>101,901</u>	<u>85,365</u>
Other Receipts			
Total Receipts		<u>126,937</u>	<u>113,541</u>

Notes:

1 Museum closed due to Corona Virus until 17 May 2021.

Grants Summary	Amount
Corona Virus Retail, Hospitality and Leisure Business Grant	25,093
Corona Job Retention (Furlough) Scheme	6,975
RGBW Charities	16,000
Total	48,068

3 Actual income was £11,610 but £4,791 was spent on Patron Projects.

THE RIFLES WARDROBE AND MUSEUM TRUST

Payments	2021	2020
Payments for Generating Funds		
Coach House Maintenance	0	87
Research costs	316	297
Museum Shop Operating Costs	1359	1,387
Museum Shop Stock Purchases	<u>2217</u>	<u>942</u>
	3,892	2713
Charitable Payments		
Tourism related Subscriptions	533	934
Museum related Subscriptions	0	255
Fire & Security	0	101
Contents Insurance	2,179	2,309
Trust Manager (was Manager Curator)	27,649	32,819
Curator (was Assistant Curator)	26,031	20,507
Weekend Desk Manning	2,968	1,994
Paid Staff Expenses	0	38
Volunteer Expenses	2,345	873
Building/Garden Maintenance	3,433	3858
General Museum Purchases	236	74
Museum Artefact Acquisitions	861	0
Conservation	1,503	449
Exhibition costs	1,557	1,095
Schools Visit Costs	0	29
Advertising	401	982
Publicity (incl Printing)	92	435
Web Site and IT Equipment	<u>8,085</u>	<u>4,644</u>
	77,873	71,396
Management and Administration		
Management Costs	130	48
Training	239	0
Office Equipment	703	321
Postage	29	116
Office Consumables (Incl COVID-19)	902	1,899
Bank Charges/ Investment Administration	98	7
WTC Costs	<u>13</u>	<u>13</u>
	2,114	2,404
Other Payments		
Lease Reassignment costs	0	12,525
New Legal Entity costs	0	1,164
Grant For Growth Project	<u>7,148</u>	<u>4,319</u>
	7,148	18,008
Total Payments	<u>91,027</u>	<u>94,521</u>
Net Receipts/Payments	35,910	19,020
Cash and Other Monetary Funds as at 1 st Jan	<u>68,469</u>	<u>49,449</u>
Cash and other Monetary Funds as at 31 st Dec	<u>104,379</u>	<u>68,469</u>

THE SHOP

	2021	2020
Shop Sales	5,512	3,308
Cost of Sales		
Opening Stock	5,833	6,129
Shop Purchases	<u>2,217</u>	<u>942</u>
	8,050	7,071
Closing Stock	5,391	5,833
	<u>2,659</u>	<u>1,238</u>
Shop Profit before operating costs	2,853	2,070
Operating Costs		
Card payment device	187	204
Postage	373	168
Cardnet Charges	293	251
EPOS Till	360	486
Website Transaction Fees	125	97
Shop Consumables	22	150
Total	<u>1,360</u>	<u>1,356</u>
Shop profit	1,493	714

Percentage Profit Calculator

	2021		2020
<u>Cost of Goods Sold</u>			
Opening Stock + Stock In + Operating Costs	9,410	A	8,427
Value of goods Disposed of at Cost (gifts, write-offs)	0		0
Add value of Closing Stock at cost	5,391		5,833
	<u>5,391</u>	B	<u>5,833</u>
<u>Cost of Goods Sold (A – B)</u>	<u>4,019</u>	C	<u>2,594</u>
<u>Income from Sales</u>			
Sales Income+ Closing Stock	10,903		9,141
Deduct figure at B above	5,391		5,833
<u>Income from Sales</u>	<u>5,512</u>	D	<u>3,308</u>
<u>Profit</u>			
Income from Sales (Fig D)	<u>5,512</u>		<u>3,308</u>
Deduct cost of goods sold (Fig C)	<u>4,019</u>		<u>2,594</u>
<u>Profit</u>	<u>1,493</u>	E	<u>714</u>
Percentage Profit is:	$\frac{E \times 100}{C}$	37%	$\frac{E \times 100}{C}$
	C		C

**THE RIFLES WARDROBE AND MUSEUM TRUST LIMITED
ANNUAL REPORT AND ACCOUNTS FOR
YEAR ENDING 31 DECEMBER 2021**

Company Information

Directors	JMC Rylands NJ Walker CJS Perkins A Johnson APK Fontana	SC Bailey EP Cowell J Hadfield CS Maconachie WH Sherman
Secretary		AJ Field
Charity Number		1184091
Registered Office		The Wardrobe 58, The Close Salisbury SP1 2EX
Independent Examiner		AD Brownhill 52, Kilford Close Amesbury SP4 7XS
Bankers		Lloyds Bank 16 Market Place Oldham OL1 1JG

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DIRECTORS' REPORT

The directors present their report and financial statements for the year ended 31 December 2021.

Principal activities

The principal activities of the company are to:

1. Administer and maintain the property belonging to the charity and known as The Wardrobe, at Salisbury, in the County of Wiltshire;
and
2. Provide and maintain a public museum for the exhibition of regimental artefacts to the public.

Statement of director's responsibilities

The directors are responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Principles (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements the directors are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and accounting estimates that are reasonable and prudent.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

By order of the Board



AJ Field
Secretary

1st February 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE RIFLES WARDROBE AND MUSEUM TRUST

I report on the accounts of the Rifles Wardrobe and Museum Trust for the period from 1 Jan to 31 Dec 2021.

The museum was closed until 17 May 2021 due to the Corona Virus Health Emergency, which caused all indoor attractions to be closed by parliamentary decree. For the second year, the Corona Virus Health Emergency caused irregular trading conditions, and hence a reduction in takings in both museum entrance fees and shop takings, compared to years prior to the pandemic.

The accounts are set out on Pages 4 to 6.

Responsibilities and Basis of Report

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

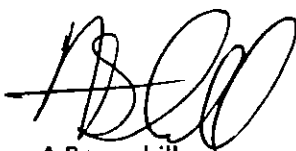
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the 2011 Act and in carrying out my examination, I have followed the applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with Section 130 of the Act or
- the accounts do not accord with the accounting records.

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



A Brownhill
MIAB

 February 2022

52, Kilford Close
Amesbury
SP4 7XS

THE RIFLES WARDROBE AND MUSEUM TRUST

STATEMENT OF ASSETS AND LIABILITIES

	Notes	2021	2020
<u>Cash Funds</u>			
COIF Account		15,861	15,858
Savings Account (Nationwide)		42,686	26,671
Savings Account (WMSF/Patrons)		8,613	1,794
Current Account		36,442	23,478
Cash in hand		741	798
		104,343	68,469
<u>Other Monetary Assets</u>			
<u>Debtors</u>			
Trading Company		0	0
Others		163	0
		163	0
Total Assets		104,506	68,469
<u>Liabilities</u>			
Creditors		127	0
Total Cash and other Monetary Assets		104,379	68,469
<u>Other Assets</u>			
Shop stock	1	5,391	5,833
Investment Assets (at valuation)	2	840,785	776,962
Total Net Assets		950,555	851,224

Notes:

1. Shop stock take 14 Dec 21
2. Assessment as at 6 Jan 2022

Approved by the Board on 11 March 2022

Signed on behalf of the Board by the Managing Trustee



11 March 2022

THE RIFLES WARDROBE AND MUSEUM TRUST

RECEIPTS AND PAYMENTS

		2021	2020
Receipts			
	Notes		
Operating Activities to Further Charity's Objectives			
Museum ticket sales	1	15,112	11,339
Operating Activities to Generate Funds			
Museum Shop Sales		5,512	3,308
Post and Packing charges made for sales		789	496
Research		2,235	2,125
Talks at The Wardrobe		42	0
Schools Visit		610	299
Room Hire (not through WTC)		672	0
Royalties & Copyright		46	87
One Hundred Club		0	237
		<u>9,906</u>	<u>6,552</u>
Investment Income			
Proceeds from Sale of Investments		0	10,000
Bank interest (COIF account)		3	75
Bank interest (Nationwide)		15	210
Bank interest (WMSF/Patrons Account)		0	0
		<u>18</u>	<u>10,285</u>
Donations, Legacies and Other Similar Receipts			
Wardrobe Trading Company		45,160	36,045
Donations		1,779	1,206
Contactless Giving Device		75	0
Grants	2	48,068	43,987
Gift Aid		0	375
W and MSF/Patrons	3	6,819	3,812
		<u>101,901</u>	<u>85,365</u>
Other Receipts			
Total Receipts		<u>126,937</u>	<u>113,541</u>

Notes:

1 Museum closed due to Corona Virus until 17 May 2021.

Grants Summary		Amount
Corona Virus Retail, Hospitality and Leisure Business Grant		25,093
Corona Job Retention (Furlough) Scheme		6,975
RGBW Charities		16,000
	Total	48,068

3 Actual income was £11,610 but £4,791 was spent on Patron Projects.

THE RIFLES WARDROBE AND MUSEUM TRUST

Payments	2021	2020
Payments for Generating Funds		
Coach House Maintenance	0	87
Research costs	316	297
Museum Shop Operating Costs	1359	1,387
Museum Shop Stock Purchases	<u>2217</u>	<u>942</u>
	3,892	2713
Charitable Payments		
Tourism related Subscriptions	533	934
Museum related Subscriptions	0	255
Fire & Security	0	101
Contents Insurance	2,179	2,309
Trust Manager (was Manager Curator)	27,649	32,819
Curator (was Assistant Curator)	26,031	20,507
Weekend Desk Manning	2,968	1,994
Paid Staff Expenses	0	38
Volunteer Expenses	2,345	873
Building/Garden Maintenance	3,433	3858
General Museum Purchases	236	74
Museum Artefact Acquisitions	861	0
Conservation	1,503	449
Exhibition costs	1,557	1,095
Schools Visit Costs	0	29
Advertising	401	982
Publicity (incl Printing)	92	435
Web Site and IT Equipment	<u>8,085</u>	<u>4,644</u>
	77,873	71,396
Management and Administration		
Management Costs	130	48
Training	239	0
Office Equipment	703	321
Postage	29	116
Office Consumables (Incl COVID-19)	902	1,899
Bank Charges/ Investment Administration	98	7
WTC Costs	<u>13</u>	<u>13</u>
	2,114	2,404
Other Payments		
Lease Reassignment costs	0	12,525
New Legal Entity costs	0	1,164
Grant For Growth Project	<u>7,148</u>	<u>4,319</u>
	7,148	18,008
Total Payments	<u>91,027</u>	<u>94,521</u>
Net Receipts/Payments		
	35,910	19,020
Cash and Other Monetary Funds as at 1 st Jan	<u>68,469</u>	<u>49,449</u>
Cash and other Monetary Funds as at 31 st Dec	<u>104,379</u>	<u>68,469</u>

THE SHOP

	2021	2020
Shop Sales	5,512	3,308
Cost of Sales		
Opening Stock	5,833	6,129
Shop Purchases	<u>2,217</u>	<u>942</u>
	8,050	7,071
Closing Stock	5,391	5,833
	<u>2,659</u>	<u>1,238</u>
Shop Profit before operating costs	2,853	2,070
Operating Costs		
Card payment device	187	204
Postage	373	168
Cardnet Charges	293	251
EPOS Till	360	486
Website Transaction Fees	125	97
Shop Consumables	22	150
Total	<u>1,360</u>	<u>1,356</u>
Shop profit	1,493	714

Percentage Profit Calculator

	2021		2020
<u>Cost of Goods Sold</u>			
Opening Stock + Stock In + Operating Costs	9,410	A	8,427
Value of goods Disposed of at Cost (gifts, write-offs)	0		0
Add value of Closing Stock at cost	5,391		5,833
	<u>5,391</u>	B	<u>5,833</u>
<u>Cost of Goods Sold (A – B)</u>	<u>4,019</u>	C	<u>2,594</u>
<u>Income from Sales</u>			
Sales Income+ Closing Stock	10,903		9,141
Deduct figure at B above	5,391		5,833
<u>Income from Sales</u>	<u>5,512</u>	D	<u>3,308</u>
<u>Profit</u>			
Income from Sales (Fig D)	<u>5,512</u>		<u>3,308</u>
Deduct cost of goods sold (Fig C)	<u>4,019</u>		<u>2,594</u>
<u>Profit</u>	<u>1,493</u>	E	<u>714</u>
Percentage Profit is:	$\frac{E \times 100}{C}$	37%	$\frac{E \times 100}{C}$
	C		C

THE RIFLES WARDROBE AND MUSEUM TRUST

England & Wales - Charity number 1184091

Accounts



Trustees' Annual Report for the period

From	Period start date			To	Period end date		
	21	May	2020		31	Dec	2020

Section A Reference and administration details

Charity name

Other names charity is known by

Registered charity number (if any)

Charity's principal address

Postcode

Names of the charity trustee/directors who manage the charity

Ser	Trustee/Director name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	NJ Walker			
2	JMC Rylands			
3	TMA Daly		To 31 May 2020	
4	CJS Perkins			
5	TD O'Hare		To 26 June 2020	
6	A Johnson			
7	APK Fontana			
8	S Bailey			
9	E Cowell			
10	J Hadfield			
11	C Maconochie			
12	WS Sherman		From 26 Jun 20	

Section B Structure, governance and management

Description of the charity's trusts

Type of governing document <small>(eg. trust deed, constitution)</small>	Trust deed
How the charity is constituted <small>(eg. trust, association, company)</small>	Charitable Trust and Private Limited Company (No 12003671)
Trustee selection methods <small>(eg. appointed by, elected by)</small>	Co-option of individuals in accordance with the Scheme criteria by a decision at a meeting of the Board of Trustee/Directors

Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

The objects of the charity in the following order of priority are:

- a. The administration and maintenance of the property belonging to the charity and known as The Wardrobe, at Salisbury, in the County of Wiltshire.
- b. The provision and maintenance of a public museum for the exhibition to the public, of documents, artefacts and other items connected with the former regiments (the Regimental Collection) so as to educate the public and members of the former regiments in the history of the former regiments and to promote military efficiency.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

This charity commenced its work upon activation of a Deed of Transfer from the predecessor charity of the same name (No 272051) on 20 May 2020.

It follows the same objectives as its predecessor; main activities in relation to these objectives are the planning, financing and execution of rolling programmes of maintenance and improvement for the listed building and its grounds, of displays and exhibitions both in the museum and elsewhere in the Regimental Counties of Berkshire and Wiltshire, and of education and outreach aimed at educational groups.

In deciding on the main activities the trustees have had regard to the guidance issued by the Charity Commission on public benefit.

Section D Achievements and performance

Summary of the main achievements of the charity during the year

Through this first reporting period, activities have been significantly curtailed by Coronavirus Health Emergency and Government decrees on lockdown and other restrictions on business practices.

The main achievement of the Trust during the reporting period was to provide a museum open for approx. 3 months to members of the public, following COVID-secure guidelines. During the periods of closure, the Trust allowed some continued public access to the Collection through the Museum web site.

The Museum’s temporary exhibition for 2020 was entitled “Dunkirk 80 Years On”.

Section E Financial review

Brief statement of the charity’s policy on reserves

The trustees regularly review the finances, budgets and expenditure against budget together with an analysis of cash flow.

Reserves Policy. The policy of the Trustees is to retain sufficient reserves in cash to enable the routine operation of the Wardrobe site and the museum to continue.

Investments. Investments are made for growth based largely on managed funds.

Details of any funds materially in deficit

None

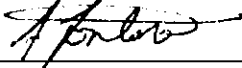
Section F**Other optional information**

The assets and liabilities of the Organisation were transferred from The Rifles Wardrobe and Museum Trust (Charity No 272051), on 20 May 2020.

Section G**Declaration**

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	APK Fontana	
Position (eg Secretary, Chair, etc)	Managing Trustee	
Date	5 Mar 2021	

**THE RIFLES WARDROBE AND MUSEUM TRUST LIMITED
ANNUAL REPORT AND ACCOUNTS FOR
YEAR ENDING 31 DECEMBER 2020**

Company Information

Directors	TMA Daly (until 31 May 2020) JMC Rylands NJ Walker CJS Perkins TD O'Hare (until 26 Jun 20) A Johnson	APK Fontana SC Bailey EP Cowell J Hadfield CS Maconachie WH Sherman (from 26 Jun 20)
Secretary		AJ Field
Charity Number		1184091
Registered Office		The Wardrobe 58, The Close Salisbury SP1 2EX
Independent Examiner		AD Brownhill 52, Kilford Close Amesbury SP4 7XS
Bankers		Lloyds Bank 16 Market Place Oldham OL1 1JG

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DIRECTORS' REPORT

The directors present their report and financial statements for the year ended 31 December 2020.

Principal activities

The principal activities of the company are to:

1. Administer and maintain the property belonging to the charity and known as The Wardrobe, at Salisbury, in the County of Wiltshire;

and
2. Provide and maintain a public museum for the exhibition of regimental artefacts to the public.

Statement of director's responsibilities

The directors are responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Principles (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements the directors are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and accounting estimates that are reasonable and prudent.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

By order of the Board



AJ Field
Secretary

01 February 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE RIFLES WARDROBE AND MUSEUM TRUST

I report on the accounts of the Rifles Wardrobe and Museum Trust for the period from 21 May to 31 Dec 2020. On 20 May the Trustees voted to transfer all assets, liabilities and financial activities from the previous charity (namely, The Rifles Wardrobe and Museum Trust, Charity No 272051) to this new organisation (namely, The Rifles Wardrobe and Museum Trust, Limited Company No 12003671, Charity No 1180491).

At the time of the formation of the new organisation, the museum had been closed since mid March due to the Corona Virus Health Emergency, which caused to a complete lockdown of the population. The museum reopened in July but closed again in early November, remaining so until the end of the reporting period. This produced particularly difficult trading conditions, and hence a reduction in takings in both museum entrance fees and shop takings during the whole year, compared to previous years under the predecessor charity.

The accounts are set out on Pages 3 to 5, noting that figures given for the previous period represent the period between 1 Jan 2020 and 20 May 2020 (under Charity No 272051) and that comparisons between the two periods are difficult.

Responsibilities and Basis of Report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the 2011 Act and in carrying out my examination, I have followed 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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with Section 130 of the Act or
- the accounts do not accord with the accounting records.

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


A Brownhill
MIAB

2nd
February 2021

52, Kilford Close
Amesbury
SP4 7XS

THE RIFLES WARDROBE AND MUSEUM TRUST

STATEMENT OF ASSETS AND LIABILITIES


	Notes	2020 (21 May on)	2020 (to 20 May)
<u>Cash Funds</u>			
COIF Account		15,858	16,283
Savings Account (Nationwide)		26,671	22,238
Savings Account (WMSF/Patrons)		1,794	0
Current Account		23,478	24,432
Cash in hand		<u>798</u>	<u>212</u>
		68,469	63,165
<u>Other Monetary Assets</u>			
<u>Debtors</u>			
Trading Company		0	0
Others		<u>0</u>	<u>466</u>
		0	466
 		<hr/>	<hr/>
Total Assets		68,469	63,631
<u>Liabilities</u>			
Creditors		0	15
 		<hr/>	<hr/>
Total Cash and other Monetary Assets		68,469	63,616
<u>Other Assets</u>			
Shop stock	3	5,833	5,680
Investment Assets (at valuation)	4	776,962	644,525
 		<hr/>	<hr/>
Total Net Assets		851,224	713,821

Notes:

1. Shop stock take 10 Dec 20
2. Assessment as at 10 Dec 20

Approved by the Board on 5 March 2021

Signed on behalf of the Board by the Managing Trustee


 A. FONTANA

5 March 2021

THE RIFLES WARDROBE AND MUSEUM TRUST

RECEIPTS AND PAYMENTS

	2020 (21 May on)	2020 (to 20 May)
Receipts		
	Notes	
Operating Activities to Further Charity's Objectives		
Museum ticket sales	1 9,506	1,833
Operating Activities to Generate Funds		
Museum Shop Sales	2,359	949
Post and Packing charges made for sales	305	191
Research	1,285	840
Talks at The Wardrobe	0	0
Schools Visit	100	199
Royalties & Copyright	87	0
One Hundred Club	237	0
	<u>4,373</u>	<u>2,179</u>
Investment Income		
Proceeds from Sale of Investments	0	10,000
Bank interest (COIF account)	14	61
Bank interest (Nationwide)	0	210
Bank interest (WMSF/Patrons Account)	0	0
	<u>14</u>	<u>10,271</u> (N/A)
Donations, Legacies and Other Similar Receipts		
RGBW Central Museum Fund	0	0
Wardrobe Trading Company	23,511	12,534
Donations	571	635
Grants	2 12,330	31,657
Gift Aid	0	375
W and MSF/Patrons	1,852	1,900
	<u>38,264</u>	<u>47,101</u>
Other Receipts		
Total Receipts	<u>52,157</u>	<u>61,384</u>

Notes:

1 Museum closed due to Corona Virus from mid March to July and all of November 2020

	Amount
Grants Summary	
Corona Virus Retail, Hospitality and Leisure Business Grant	2,700
Corona Job Retention (Furlough) Scheme	5,329
RGBW Charities	4,000
AMOT Grant (COVID-Secure expenses)	301
Total	12,330

THE RIFLES WARDROBE AND MUSEUM TRUST

Payments	2020 (21 May on)	2020 (to 20 May)
Payments for Generating Funds		
Coach House Maintenance	0	87
Research costs	196	101
Museum Shop Operating Costs	836	551
Museum Shop Stock Purchases	<u>792</u>	<u>150</u>
	1,824	889
Charitable Payments		
Tourism related Subscriptions	398	536
Museum related Subscriptions	193	62
Fire & Security	0	101
Contents Insurance	0	2,309
Trust Manager (was Manager Curator)	18,462	14,357
Curator (was Assistant Curator)	13,710	6,797
Weekend Desk Manning	1,490	504
Paid Staff Expenses	0	38
Volunteer Expenses	697	176
Building/Garden Maintenance	3,019	839
General Museum Purchases	74	0
Museum Artefact Acquisitions	0	0
Conservation	89	360
Exhibition costs	286	809
Schools Visit Costs	0	29
Advertising	502	480
Publicity (incl Printing)	0	435
Web Site and IT Equipment	<u>1,985</u>	<u>2,659</u>
	40,905	30,491
Management and Administration		
Management Costs	48	0
Training	0	0
Office Equipment	37	284
Postage	87	29
Office Consumables (Incl COVID-19)	1,617	282
Bank Charges/ Investment Administration	0	7
WTC Costs	<u>13</u>	<u>0</u>
	1,802	602
Other Payments		
Lease Reassignment costs	0	12,525
New Legal Entity costs	144	1,020
Grant For Growth Project	<u>2,629</u>	<u>1,690</u>
	2,773	15,235
Total Payments	<u>47,304</u>	<u>47,217</u>
Net Receipts/Payments	4,853	14,167
Cash and Other Monetary Funds as at 21 st May/1 st Jan	<u>63,616</u>	<u>49,449</u>
Cash and other Monetary Funds as at 31 st Dec/20 th May	<u>68,469</u>	<u>63,616</u>

THE SHOP

	2020 (21 May on)	2020 (to 20 May)
Shop Sales	2,359	949
Cost of Sales		
Opening Stock	5,679	6,129
Shop Purchases	<u>792</u>	<u>150</u>
	6,471	6,279
Closing Stock	5,833	5,679
	<u>638</u>	<u>600</u>
Shop Profit before operating costs	1,721	349
Operating Costs		
Card payment device	119	85
Postage	85	83
Cardnet Charges	183	68
EPOS Till	210	276
Website Transaction Fees	58	39
Shop Consumables	150	0
Total	<u>805</u>	<u>551</u>
Shop profit	916	-202

Percentage Profit Calculator

	2020 (21 May on)		2020 (to 20 May)
<u>Cost of Goods Sold</u>			
Opening Stock + Stock In + Operating Costs	7,276	A	6,830
Value of goods Disposed of at Cost (gifts, write-offs)	0		0
Add value of Closing Stock at cost	5,833		5,679
	<u>5,833</u>	B	<u>5,679</u>
<u>Cost of Goods Sold (A – B)</u>	<u>1,443</u>	C	<u>1,151</u>
<u>Income from Sales</u>			
Sales Income+ Closing Stock	8,192		6,628
Deduct figure at B above	5,833		5,679
<u>Income from Sales</u>	<u>2,359</u>	D	<u>949</u>
<u>Profit</u>			
Income from Sales (Fig D)	<u>2,359</u>		<u>949</u>
Deduct cost of goods sold (Fig C)	<u>1,443</u>		<u>1,151</u>
<u>Profit</u>	<u>916</u>	E	<u>-202</u>
Percentage Profit is:	$\frac{E \times 100}{C}$		$\frac{E \times 100}{C}$
	63%		-18%

**THE RIFLES WARDROBE AND MUSEUM TRUST LIMITED
ANNUAL REPORT AND ACCOUNTS FOR
YEAR ENDING 31 DECEMBER 2020**

Company Information

Directors	TMA Daly (until 31 May 2020) JMC Rylands NJ Walker CJS Perkins TD O’Hare (until 26 Jun 20) A Johnson	APK Fontana SC Bailey EP Cowell J Hadfield CS Maconachie WH Sherman (from 26 Jun 20)
Secretary		AJ Field
Charity Number		1184091
Registered Office		The Wardrobe 58, The Close Salisbury SP1 2EX
Independent Examiner		AD Brownhill 52, Kilford Close Amesbury SP4 7XS
Bankers		Lloyds Bank 16 Market Place Oldham OL1 1JG

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DIRECTORS' REPORT

The directors present their report and financial statements for the year ended 31 December 2020.

Principal activities

The principal activities of the company are to:

1. Administer and maintain the property belonging to the charity and known as The Wardrobe, at Salisbury, in the County of Wiltshire;

and
2. Provide and maintain a public museum for the exhibition of regimental artefacts to the public.

Statement of director's responsibilities

The directors are responsible for preparing the Director's Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Principles (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing these financial statements the directors are required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgements and accounting estimates that are reasonable and prudent.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The directors are responsible for keeping adequate accounting records that are sufficient to show and explain the company's transactions and disclose with reasonable accuracy at any time the financial position of the company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

By order of the Board



AJ Field
Secretary

01 February 2021

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE RIFLES WARDROBE AND MUSEUM TRUST

I report on the accounts of the Rifles Wardrobe and Museum Trust for the period from 21 May to 31 Dec 2020. On 20 May the Trustees voted to transfer all assets, liabilities and financial activities from the previous charity (namely, The Rifles Wardrobe and Museum Trust, Charity No 272051) to this new organisation (namely, The Rifles Wardrobe and Museum Trust, Limited Company No 12003671, Charity No 1180491).

At the time of the formation of the new organisation, the museum had been closed since mid March due to the Corona Virus Health Emergency, which caused to a complete lockdown of the population. The museum reopened in July but closed again in early November, remaining so until the end of the reporting period. This produced particularly difficult trading conditions, and hence a reduction in takings in both museum entrance fees and shop takings during the whole year, compared to previous years under the predecessor charity.

The accounts are set out on Pages 3 to 5, noting that figures given for the previous period represent the period between 1 Jan 2020 and 20 May 2020 (under Charity No 272051) and that comparisons between the two periods are difficult.

Responsibilities and Basis of Report

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the 2011 Act and in carrying out my examination, I have followed 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 which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with Section 130 of the Act or
- the accounts do not accord with the accounting records.

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


A Brownhill
MIAB

2nd
February 2021

52, Kilford Close
Amesbury
SP4 7XS

THE RIFLES WARDROBE AND MUSEUM TRUST

STATEMENT OF ASSETS AND LIABILITIES


	Notes	2020 (21 May on)	2020 (to 20 May)
<u>Cash Funds</u>			
COIF Account		15,858	16,283
Savings Account (Nationwide)		26,671	22,238
Savings Account (WMSF/Patrons)		1,794	0
Current Account		23,478	24,432
Cash in hand		798	212
		<u>68,469</u>	<u>63,165</u>
<u>Other Monetary Assets</u>			
<u>Debtors</u>			
Trading Company		0	0
Others		0	466
		<u>0</u>	<u>466</u>
Total Assets		<u>68,469</u>	<u>63,631</u>
<u>Liabilities</u>			
Creditors		0	15
Total Cash and other Monetary Assets		<u>68,469</u>	<u>63,616</u>
<u>Other Assets</u>			
Shop stock	3	5,833	5,680
Investment Assets (at valuation)	4	776,962	644,525
Total Net Assets		<u>851,224</u>	<u>713,821</u>

Notes:

1. Shop stock take 10 Dec 20
2. Assessment as at 10 Dec 20

Approved by the Board on 5 March 2021

Signed on behalf of the Board by the Managing Trustee


A. FONTANA

5 March 2021

THE RIFLES WARDROBE AND MUSEUM TRUST

RECEIPTS AND PAYMENTS

	2020 (21 May on)	2020 (to 20 May)
Receipts		
	Notes	
Operating Activities to Further Charity's Objectives		
Museum ticket sales	1 9,506	1,833
Operating Activities to Generate Funds		
Museum Shop Sales	2,359	949
Post and Packing charges made for sales	305	191
Research	1,285	840
Talks at The Wardrobe	0	0
Schools Visit	100	199
Royalties & Copyright	87	0
One Hundred Club	<u>237</u>	<u>0</u>
	4,373	2,179
Investment Income		
Proceeds from Sale of Investments	0	10,000
Bank interest (COIF account)	14	61
Bank interest (Nationwide)	0	210
Bank interest (WMSF/Patrons Account)	<u>0</u>	<u>0</u> (N/A)
	14	10,271
Donations, Legacies and Other Similar Receipts		
RGBW Central Museum Fund	0	0
Wardrobe Trading Company	23,511	12,534
Donations	571	635
Grants	2 12,330	31,657
Gift Aid	0	375
W and MSF/Patrons	<u>1,852</u>	<u>1,900</u>
	38,264	47,101
Other Receipts		
Total Receipts	<u>52,157</u>	<u>61,384</u>

Notes:

1 Museum closed due to Corona Virus from mid March to July and all of November 2020

	Amount
Grants Summary	
Corona Virus Retail, Hospitality and Leisure Business Grant	2,700
Corona Job Retention (Furlough) Scheme	5,329
RGBW Charities	4,000
AMOT Grant (COVID-Secure expenses)	301
Total	12,330

THE RIFLES WARDROBE AND MUSEUM TRUST

Payments	2020 (21 May on)	2020 (to 20 May)
Payments for Generating Funds		
Coach House Maintenance	0	87
Research costs	196	101
Museum Shop Operating Costs	836	551
Museum Shop Stock Purchases	<u>792</u>	<u>150</u>
	1,824	889
Charitable Payments		
Tourism related Subscriptions	398	536
Museum related Subscriptions	193	62
Fire & Security	0	101
Contents Insurance	0	2,309
Trust Manager (was Manager Curator)	18,462	14,357
Curator (was Assistant Curator)	13,710	6,797
Weekend Desk Manning	1,490	504
Paid Staff Expenses	0	38
Volunteer Expenses	697	176
Building/Garden Maintenance	3,019	839
General Museum Purchases	74	0
Museum Artefact Acquisitions	0	0
Conservation	89	360
Exhibition costs	286	809
Schools Visit Costs	0	29
Advertising	502	480
Publicity (incl Printing)	0	435
Web Site and IT Equipment	<u>1,985</u>	<u>2,659</u>
	40,905	30,491
Management and Administration		
Management Costs	48	0
Training	0	0
Office Equipment	37	284
Postage	87	29
Office Consumables (Incl COVID-19)	1,617	282
Bank Charges/ Investment Administration	0	7
WTC Costs	<u>13</u>	<u>0</u>
	1,802	602
Other Payments		
Lease Reassignment costs	0	12,525
New Legal Entity costs	144	1,020
Grant For Growth Project	<u>2,629</u>	<u>1,690</u>
	2,773	15,235
Total Payments	<u>47,304</u>	<u>47,217</u>
Net Receipts/Payments	4,853	14,167
Cash and Other Monetary Funds as at 21 st May/1 st Jan	<u>63,616</u>	<u>49,449</u>
Cash and other Monetary Funds as at 31 st Dec/20 th May	<u>68,469</u>	<u>63,616</u>

THE SHOP

	2020 (21 May on)	2020 (to 20 May)
Shop Sales	2,359	949
Cost of Sales		
Opening Stock	5,679	6,129
Shop Purchases	792	150
	<u>6,471</u>	<u>6,279</u>
Closing Stock	5,833	5,679
	<u>638</u>	<u>600</u>
Shop Profit before operating costs	1,721	349
Operating Costs		
Card payment device	119	85
Postage	85	83
Cardnet Charges	183	68
EPOS Till	210	276
Website Transaction Fees	58	39
Shop Consumables	150	0
Total	<u>805</u>	<u>551</u>
Shop profit	916	-202

Percentage Profit Calculator

	2020 (21 May on)		2020 (to 20 May)
<u>Cost of Goods Sold</u>			
Opening Stock + Stock In + Operating Costs	7,276	A	6,830
Value of goods Disposed of at Cost (gifts, write-offs)	0		0
Add value of Closing Stock at cost	5,833		5,679
	<u>5,833</u>	B	<u>5,679</u>
<u>Cost of Goods Sold (A – B)</u>	<u>1,443</u>	C	<u>1,151</u>
<u>Income from Sales</u>			
Sales Income+ Closing Stock	8,192		6,628
Deduct figure at B above	5,833		5,679
<u>Income from Sales</u>	<u>2,359</u>	D	<u>949</u>
<u>Profit</u>			
Income from Sales (Fig D)	<u>2,359</u>		<u>949</u>
Deduct cost of goods sold (Fig C)	<u>1,443</u>		<u>1,151</u>
<u>Profit</u>	<u>916</u>	E	<u>-202</u>
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	C		C