



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
(eg. trust deed, constitution)

How the charity is constituted
(eg. trust, association, company)

Trustee selection methods
(eg. appointed by, elected by)

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

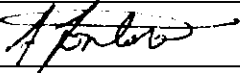
Section F**Other optional information**

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

1. Contents	Page
	Page No
Company Information	1
Independent Examiner's Report to the Trustees of The Rifles Wardrobe and Museum Trust	3
Statement of Assets and Liabilities	4
Receipts and Payments	5
The Shop.....	7

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
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		237	0
		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)		0	0 (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		1,852	1,900
		38,264	47,101
Other Receipts			
Total Receipts		52,157	61,384

Notes:

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

2	Grants Summary	Amount
	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>
Percentage Profit is:	$\frac{E \times 100}{C}$		$\frac{E \times 100}{C}$
	63%		-18%

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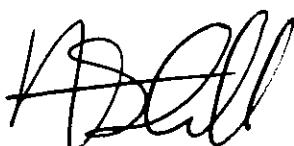
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THE RIFLES WARDROBE AND MUSEUM TRUST

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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
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>
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A. FONTANA

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THE RIFLES WARDROBE AND MUSEUM TRUST

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Schools Visit		100	199
Royalties & Copyright		87	0
One Hundred Club		237	0
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Bank interest (COIF account)		14	61
Bank interest (Nationwide)		0	210
Bank interest (WMSF/Patrons Account)		0	0 (N/A)
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<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%