

THE KING'S ROYAL HUSSARS MUSEUM CIO

England & Wales · Charity number 1190086

Details

Other names	HORSEPOWER, THE MUSEUM OF THE KING'S ROYAL HUSSARS
Status	Registered
Legal form	CIO
Registered	2020-06-24
Register	View on the Charity Commission register

Contact

Address	Hhq Krh Peninsula Barracks Romsey Road Winchester SO23 8TP
Phone	01962828540
Email	curator@horsepowermuseum.co.uk
Website	www.horsepowermuseum.co.uk

Activities

Objects: 3.1. THE OBJECTS OF THE MUSEUM ARE:3.1.1. TO EDUCATE THE PUBLIC AND MEMBERS OF THE REGIMENT IN ITS HISTORY AND MILITARY ACCOMPLISHMENTS, TO PROMOTE MILITARY EFFICIENCY AND ENCOURAGE RECRUITMENT BY PUBLIC EXHIBITION OF THE COLLECTIONS IN A MUSEUM OR MUSEUMS OR SUCH OTHER PLACES AS THE CHARITY TRUSTEES MAY FROM TIME TO TIME DECIDE, AND TO CONSERVE, RESTORE, REPAIR, RE-CONSTRUCT AND PRESERVE ARTICLES IN THE COLLECTIONS.

Activities: To educate the public and members of the Regiment in its history and military accomplishments, to promote military efficiency and encourage recruitment by public exhibition of the Collections in a Museum or Museums or such other places as the charity trustees may from time to time decide, and to conserve, restore, repair, re-construct and preserve articles in the Collections.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage, Armed Forces/emergency Service Efficiency
- **Who:** Children/young People, Elderly/old People, Other Defined Groups, The General Public/mankind

Geography

- Hampshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£82,160	£168,286	-	-
2024-03-31	£240,147	£39,292	-	-
2023-03-31	£34,650	£32,139	-	-
2022-03-31	£29,999	£34,547	-	-
2021-03-31	£122,393	£39,368	-	-

Trustees

Name	Role	Appointed
Miles Wade CBE	Chair	2025-05-20
BRIGADIER ALEXANDER THOMAS LINDSAY POTTS		2020-06-19
CHRISTINE DOMINIQUE BERESFORD MBE		2020-06-19
Ian Clayton		2025-10-29
JOANNA SUTCLIFFE		2020-06-19
James Nicholas Niven Orr		2022-12-17
Jonathan Miller		2025-10-28
PIERS JAMES LAWSON		2025-09-01
Stephen Penkethman		2025-04-29

THE KING'S ROYAL HUSSARS MUSEUM CIO

England & Wales - Charity number 1190086

Accounts

REGISTERED COMPANY NUMBER: CE022294 (England and Wales)
REGISTERED CHARITY NUMBER: 1190086

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31st March 2025
for
The King's Royal Hussars Museum CIO

Wheeler & Co Ltd
Chartered Accountants
The Shrubbery
14 Church Street
Whitchurch
Hampshire
RG28 7AB

The King's Royal Hussars Museum CIO

**Contents of the Financial Statements
for the Year Ended 31st March 2025**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6 to 7
Notes to the Financial Statements	8 to 13
Detailed Statement of Financial Activities	14 to 15

The King's Royal Hussars Museum CIO

Report of the Trustees **for the Year Ended 31st March 2025**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and Aims

The objects of the charity are to educate the public and members of the Regiment in the history and military accomplishments of the King's Royal Hussars and its former Regiments, to promote military efficiency and encourage recruitment by public exhibition of the Collection in a Museum or Museums or such other places as the charity trustees may from time to time decide, and to conserve, restore, repair, re-construct and preserve articles in the Collection.

Public Benefit

The trustees have given serious consideration to the Charity Commission's general guidance on public benefit when reviewing the CIO's aims and objectives and in planning activities. This year, following the general easing of Covid restrictions, the museum has re-opened to the public, and has also welcomed several school groups for educational visits. Direct research enquiries from the public have increased, and the WW1 era archives have been made accessible to the public through The Ogilby Muster (TOM), a digitisation project, led by the Army Museums Ogilby Trust (AMOT).

ACHIEVEMENT AND PERFORMANCE

Visitor numbers have returned to pre-covid levels, and we have increased our number of volunteers, which means we can open 6 days per week. Shop and online sales have increased correspondingly. The focus of work behind the scenes has been on rationalising and merging the collections, along with detailed planning for the resulting redesign of the museum's layout and displays. We have also recruited 2 new part-time members of staff on a 2-year contract to work on the museum refurbishment and fundraising appeal.

FINANCIAL REVIEW

The CIO recorded a deficit of £84,299 during this financial year, mainly as a result of the costs of the museum refurbishment. Entrance fees have increased to £5.00 from £3.00 (£2.50 on the WMM Joint Ticket) resulting in an increase in income to £4,495. A poor summer, and the closure for refurbishment in December 2024, has seen shop income fall to £3,332. Donations have increased to £22,548 as a result of the museum appeal.

In accordance with the CIO Constitution, the trustees have the power to invest such stocks, shares, investments and property in the UK as they see fit. The CIO's small portfolio was converted to cash in 2019 for use in the museum refurbishment, and we received a generous legacy of \$240,000 from a former 11th Hussars officer. The funds are held by the Regimental Investment managers in a cash account, returning an interest rate of over 5% and where it remains immediately available to the refurbishment project.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The King's Royal Hussars Museum CIO was registered with the Charity Commission on 24th June 2020 with the Registered Charity Number 1190086 and constituted by a signed Constitution of The King's Royal Hussars CIO also dated 24th June 2020.

Following this, the Museum of the King's Royal Hussars in Lancashire (14th/20th King's Hussars) Registered Charity Number 272107 was merged with The King's Royal Hussars Museum in Winchester Trust Registered Number 271942 in order to initially merge both KRH collections prior to their subsequent merger into the new CIO detailed above.

Organisational Structure

The trustees listed above have overall control and manage the CIO. They meet formally twice a year and Minutes from the Meetings are held in the Minutes Book. The King's Royal Hussars (serving Regiment) is represented by an officer (currently the QM) who is an ex-officio trustee. The staff of the charity comprise the Regimental Secretary as the Hon Curator, overseeing Museum management as part of his appointment duties, and a full-time Museum Assistant/Archivist funded with GiA by MOD(A). MOD(A) also provides the building and utilities at no cost to the charity. The charity has employed two part-time staff on a two-year contract from 1 March 2024, to help deliver the museum refurbishment work. Volunteer staff assist in caring for the Collection, opening the museum on weekends and public (bank) holidays and when the Museum Assistant is working on the Collection, attending training or absent on

leave.

The King's Royal Hussars Museum CIO

Report of the Trustees for the Year Ended 31st March 2025

STRUCTURE, GOVERNANCE AND MANAGEMENT

Connected Charities

The charity is connected with the King's Royal Hussars Officers' Trust (No: 1052828) and the C B Wilson Bequest (No: 200524), both registered charities, by virtue of some common trustees. The independence of the charity is ensured due to there being a majority of trustees who serve only as trustees of the KRH Museum CIO.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE022294 (England and Wales)

Registered Charity number

1190086

Registered office

Home Headquarters
The King's Royal Hussars
Peninsula Barracks
Winchester
Hampshire
SO23 8TP

Trustees

Colonel G H R Tilney MBE
Brigadier J N N Orr Colonel of the Regiment
Brigadier A T L Potts
Mrs C D Beresford MBE
Mrs J Sutcliffe
Major T C Tayler
Captain M Oldfield
Mr S D A Butler

Chairman
(ex officio)

Quartermaster (ex officio)

Museum Mentor

Mrs K Kremmida

In accordance with the Trust Deed, future co-opted trustees shall be appointed for such terms as the trustees from time to time think fit by resolution made at a special meeting of their body called for that purpose and for which not less than 21 days' notice has been given.

Independent Examiner

Kevin Wheeler FCA
Wheeler & Co Ltd
Chartered Accountants
The Shrubbery
14 Church Street
Whitchurch
Hampshire
RG28 7AB

Bankers

Lloyds Bank plc
Guards and Cavalry Branch
PO Box 10000
BX1 1LT

The King's Royal Hussars Museum CIO

Report of the Trustees
for the Year Ended 31st March 2025

REFERENCE AND ADMINISTRATIVE DETAILS

Investment advisor

Tom Quicke
Senior Investment Director
Investec Wealth and Investment Management
30 Gresham Street
London
EC2V 7QN

Approved by order of the board of trustees on 18th June 2025 and signed on its behalf by:

: 

.....
Colonel G H R Tilney MBE - Trustee

**Independent Examiner's Report to the Trustees of
The King's Royal Hussars Museum CIO**

Independent examiner's report to the trustees of The King's Royal Hussars Museum CIO ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

Kevin Wheeler FCA

Wheeler & Co Ltd
Chartered Accountants
The Shrubbery
14 Church Street
Whitchurch
Hampshire
RG28 7AB

Date:

The King's Royal Hussars Museum CIO

Statement of Financial Activities
for the Year Ended 31st March 2025

	Notes	31.3.25 Unrestricted funds £	31.3.24 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	60,034	225,307
Other trading activities	3	10,493	9,120
Investment income	4	<u>11,633</u>	<u>5,720</u>
Total		<u>82,160</u>	<u>240,147</u>
EXPENDITURE ON			
Raising funds		6,312	5,742
Other		<u>161,974</u>	<u>33,550</u>
Total		<u>168,286</u>	<u>39,292</u>
Net gains on investments		<u>1,827</u>	<u>-</u>
NET INCOME/(EXPENDITURE)		(84,299)	200,855
RECONCILIATION OF FUNDS			
Total funds brought forward		281,843	80,988
TOTAL FUNDS CARRIED FORWARD		<u>197,544</u>	<u>281,843</u>

The notes form part of these financial statements

The King's Royal Hussars Museum CIO

Balance Sheet
31st March 2025

	Notes	31.3.25 Unrestricted funds £	31.3.24 Total funds £
FIXED ASSETS			
Investments	8	205,674	254,000
CURRENT ASSETS			
Stocks	9	3,451	3,870
Debtors	10	833	3,795
Cash at bank and in hand	11	<u>30,155</u>	<u>21,502</u>
		34,439	29,167
CREDITORS			
Amounts falling due within one year	12	(42,569)	(1,324)
		<u> </u>	<u> </u>
NET CURRENT ASSETS		<u>(8,130)</u>	<u>27,843</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		197,544	281,843
		<u> </u>	<u> </u>
NET ASSETS		<u>197,544</u>	<u>281,843</u>
FUNDS	13		
Unrestricted funds:			
General fund		73,504	86,513
Museum refurbishment fund		<u>124,040</u>	<u>195,330</u>
		197,544	281,843
TOTAL FUNDS		<u>197,544</u>	<u>281,843</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

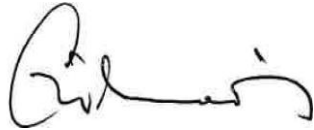
The King's Royal Hussars Museum CIO

Balance Sheet - continued

31st March 2025

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 18th June 2025 and were signed on its behalf by:

: 

.....
G H R Tilney MBE - Trustee

The notes form part of these financial statements

The King's Royal Hussars Museum CIO

Notes to the Financial Statements for the Year Ended 31st March 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Income

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

Expenditure

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

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	31.3.25	31.3.24
	£	£
Donations	22,549	741
Legacies	7,664	195,330
Grants	24,727	24,798
Subscriptions	599	639
Admissions	4,495	3,799
	<u>60,034</u>	<u>225,307</u>

Donations received of £22,549 includes £21,138 in respect of the museum refurbishment appeal.

The King's Royal Hussars Museum CIO

Notes to the Financial Statements - continued
for the Year Ended 31st March 2025

2. DONATIONS AND LEGACIES - continued

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

	31.3.25	31.3.24
	£	£
Grant in Aid - museum assistant funding	24,727	23,750
Regimental Association	<u>-</u>	<u>1,048</u>
	<u>24,727</u>	<u>24,798</u>

3. OTHER TRADING ACTIVITIES

	31.3.25	31.3.24
	£	£
Fundraising events	6,554	122
Souvenir sales	<u>3,939</u>	<u>8,998</u>
	<u>10,493</u>	<u>9,120</u>

4. INVESTMENT INCOME

	31.3.25	31.3.24
	£	£
Deposit account interest	<u>11,633</u>	<u>5,720</u>

Investment income received of £11,633 includes £8,845 attributed to the museum refurbishment appeal.

5. SUPPORT COSTS

	Management	Governance	Totals
	£	costs £	£
Other resources expended	<u>160,456</u>	<u>1,518</u>	<u>161,974</u>

All costs, with the exception of the museum refurbishment costs of £103,100, are attributed to the general fund.

6. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2025 nor for the year ended 31st March 2024.

The King's Royal Hussars Museum CIO

Notes to the Financial Statements - continued
for the Year Ended 31st March 2025

7. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.3.25	31.3.24
Museum assistant	<u>3</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

8. FIXED ASSET INVESTMENTS

	Listed investments £
MARKET VALUE	
At 1st April 2024	254,000
Disposals	(50,153)
Revaluations	<u>1,827</u>
At 31st March 2025	<u>205,674</u>
NET BOOK VALUE	
At 31st March 2025	<u>205,674</u>
At 31st March 2024	<u>254,000</u>

There were no investment assets outside the UK.

Cost or valuation at 31st March 2025 is represented by:

	Listed investments £
Valuation in 2025	1,601
Cost	<u>204,073</u>
	<u>205,674</u>

9. STOCKS

	31.3.25	31.3.24
	£	£
Stocks	<u>3,451</u>	<u>3,870</u>

The King's Royal Hussars Museum CIO

Notes to the Financial Statements - continued
for the Year Ended 31st March 2025

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.3.25	31.3.24
		£	£
Other debtors		-	3,795
Prepayments and accrued income		<u>833</u>	<u>-</u>
		<u>833</u>	<u>3,795</u>

11. CASH AT BANK AND IN HAND		31.3.25	31.3.24
	General	Museum	
	fund	refurbishment	Total
	£	fund	funds
Cash in hand	126	-	126
Bank current account	10,760	18,896	29,656
Investec deposit account	<u>373</u>	<u>-</u>	<u>373</u>
Total	<u>11,259</u>	<u>18,896</u>	<u>30,155</u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.3.25	31.3.24
		£	£
Accrued expenses		<u>42,569</u>	<u>1,324</u>

13. MOVEMENT IN FUNDS			Net	
			movement	
		At 1.4.24	in funds	At
		£	£	31.3.25
				£
Unrestricted funds				
General fund		86,513	(13,009)	73,504
Museum refurbishment fund		<u>195,330</u>	<u>(71,290)</u>	<u>124,040</u>
		<u>281,843</u>	<u>(84,299)</u>	<u>197,544</u>
TOTAL FUNDS		<u>281,843</u>	<u>(84,299)</u>	<u>197,544</u>

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

	Incoming	Resources	Gains and	Movement
	resources	expended	losses	in funds
	£	£	£	£
Unrestricted funds				
General fund	52,177	(65,186)	-	(13,009)
Museum refurbishment fund	<u>29,983</u>	<u>(103,100)</u>	<u>1,827</u>	<u>(71,290)</u>
	<u>82,160</u>	<u>(168,286)</u>	<u>1,827</u>	<u>(84,299)</u>
TOTAL FUNDS	<u>82,160</u>	<u>(168,286)</u>	<u>1,827</u>	<u>(84,299)</u>

The King's Royal Hussars Museum CIO

Notes to the Financial Statements - continued
for the Year Ended 31st March 2025

13. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	80,988	5,525	86,513
Museum refurbishment fund	<u>-</u>	<u>195,330</u>	<u>195,330</u>
	<u>80,988</u>	<u>200,855</u>	<u>281,843</u>
TOTAL FUNDS	<u><u>80,988</u></u>	<u><u>200,855</u></u>	<u><u>281,843</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	44,817	(39,292)	5,525
Museum refurbishment fund	<u>195,330</u>	<u>-</u>	<u>195,330</u>
	<u>240,147</u>	<u>(39,292)</u>	<u>200,855</u>
TOTAL FUNDS	<u><u>240,147</u></u>	<u><u>(39,292)</u></u>	<u><u>200,855</u></u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	80,988	(7,484)	73,504
Museum refurbishment fund	<u>-</u>	<u>124,040</u>	<u>124,040</u>
	<u>80,988</u>	<u>116,556</u>	<u>197,544</u>
TOTAL FUNDS	<u><u>80,988</u></u>	<u><u>116,556</u></u>	<u><u>197,544</u></u>

The King's Royal Hussars Museum CIO

Notes to the Financial Statements - continued
for the Year Ended 31st March 2025

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	96,994	(104,478)	-	(7,484)
Museum refurbishment fund	<u>225,313</u>	<u>(103,100)</u>	<u>1,827</u>	<u>124,040</u>
	<u>322,307</u>	<u>(207,578)</u>	<u>1,827</u>	<u>116,556</u>
TOTAL FUNDS	<u><u>322,307</u></u>	<u><u>(207,578)</u></u>	<u><u>1,827</u></u>	<u><u>116,556</u></u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2025.

The King's Royal Hussars Museum CIO

Detailed Statement of Financial Activities
for the Year Ended 31st March 2025

	31.3.25 £	31.3.24 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	22,549	741
Legacies	7,664	195,330
Grants	24,727	24,798
Subscriptions	599	639
Admissions	<u>4,495</u>	<u>3,799</u>
	60,034	225,307
Other trading activities		
Fundraising events	6,554	122
Souvenir sales	<u>3,939</u>	<u>8,998</u>
	10,493	9,120
Investment income		
Deposit account interest	<u>11,633</u>	<u>5,720</u>
Total incoming resources	82,160	240,147
EXPENDITURE		
Raising donations and legacies		
Fundraising costs	5,174	611
Other trading activities		
Opening stock	3,870	1,231
Shop stock	423	7,252
Shipping costs	296	518
Closing stock	<u>(3,451)</u>	<u>(3,870)</u>
	1,138	5,131
Support costs		
Management		
Wages	49,700	25,533
Insurance	2,740	2,558
Sundries	604	400
Trustees' meeting expenses	158	-
Maintenance	141	241
Museum collection acquisitions	1,627	-
Postage	467	670
Computer costs	577	-
Museum refurbishment costs	103,100	-
Subscriptions	324	1,484
Volunteers' expenses	<u>1,018</u>	<u>1,830</u>
	160,456	32,716

This page does not form part of the statutory financial statements

The King's Royal Hussars Museum CIO

Detailed Statement of Financial Activities
for the Year Ended 31st March 2025

	31.3.25 £	31.3.24 £
Management		
Governance costs		
Accountancy and legal fees	<u>1,518</u>	<u>834</u>
Total resources expended	<u>168,286</u>	<u>39,292</u>
Net (expenditure)/income	<u>(86,126)</u>	<u>200,855</u>

This page does not form part of the statutory financial statements

THE KING'S ROYAL HUSSARS MUSEUM CIO

England & Wales - Charity number 1190086

Accounts

REGISTERED COMPANY NUMBER: CE022294 (England and Wales)
REGISTERED CHARITY NUMBER: 1190086

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31st March 2024
for
The King's Royal Hussars Museum CIO

Wheeler & Co Ltd
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Whitchurch
Hampshire
RG28 7AB

The King's Royal Hussars Museum CIO

**Contents of the Financial Statements
for the Year Ended 31st March 2024**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 11
Detailed Statement of Financial Activities	12 to 13

The King's Royal Hussars Museum CIO

Report of the Trustees **for the Year Ended 31st March 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and Aims

The objects of the charity are to educate the public and members of the Regiment in the history and military accomplishments of the King's Royal Hussars and its former Regiments, to promote military efficiency and encourage recruitment by public exhibition of the Collection in a Museum or Museums or such other places as the charity trustees may from time to time decide, and to conserve, restore, repair, re-construct and preserve articles in the Collection.

Public Benefit

The trustees have given serious consideration to the Charity Commission's general guidance on public benefit when reviewing the CIO's aims and objectives and in planning activities. This year, following the general easing of Covid restrictions, the museum has re-opened to the public, and has also welcomed several school groups for educational visits. Direct research enquiries from the public have increased, and the WW1 era archives have been made accessible to the public through The Ogilby Muster (TOM), a digitisation project, led by the Army Museums Ogilby Trust (AMOT).

ACHIEVEMENT AND PERFORMANCE

Visitor numbers have returned to pre-covid levels, and we have increased our number of volunteers, which means we can open 6 days per week. Shop and online sales have increased correspondingly. The focus of work behind the scenes has been on rationalising and merging the collections, along with detailed planning for the resulting redesign of the museum's layout and displays. We have also recruited 2 new part-time members of staff on a 2-year contract to work on the museum refurbishment and fundraising appeal.

FINANCIAL REVIEW

The CIO recorded a surplus of £200,855 during this financial year. Entrance fees have remained at £3.00 (£2.50 on the WMM Joint Ticket) and shop income increased to £8,998. Donations fell to £742. Trustees are exploring options to raise entrance fees this summer.

In accordance with the CIO Constitution, the trustees have the power to invest such stocks, shares, investments and property in the UK as they see fit. The CIO's small portfolio was converted to cash in 2019 for use in the museum refurbishment, and we received a generous legacy of \$240,000 from a former 11th Hussars officer. The funds are held by the Regimental Investment managers in a cash account, returning an interest rate of over 5% and where it remains immediately available to the refurbishment project.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The King's Royal Hussars Museum CIO was registered with the Charity Commission on 24th June 2020 with the Registered Charity Number 1190086 and constituted by a signed Constitution of The King's Royal Hussars CIO also dated 24th June 2020.

Following this, the Museum of the King's Royal Hussars in Lancashire (14th/20th King's Hussars) Registered Charity Number 272107 was merged with The King's Royal Hussars Museum in Winchester Trust Registered Number 271942 in order to initially merge both KRH collections prior to their subsequent merger into the new CIO detailed above.

Organisational Structure

The trustees listed above have overall control and manage the CIO. They meet formally twice a year and Minutes from the Meetings are held in the Minutes Book. The King's Royal Hussars (serving Regiment) is represented by an officer (currently the QM) who is an ex-officio trustee. The staff of the charity comprise the Regimental Secretary as the Hon Curator, overseeing Museum management as part of his appointment duties, and a full-time Museum Assistant/Archivist funded with GiA by MOD(A). MOD(A) also provides the building and utilities at no cost to the charity. The charity has employed two part-time staff on a two-year contract from 1 March 2024, to help deliver the museum refurbishment work. Volunteer staff assist in caring for the Collection, opening the museum on weekends and public (bank) holidays and when the Museum Assistant is working on the Collection, attending training or absent on leave.

The King's Royal Hussars Museum CIO

Report of the Trustees
for the Year Ended 31st March 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Connected Charities

The charity is connected with the King's Royal Hussars Officers' Trust (No: 1052828) and the C B Wilson Bequest (No: 200524), both registered charities, by virtue of some common trustees. The independence of the charity is ensured due to there being a majority of trustees who serve only as trustees of the KRH Museum CIO.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE022294 (England and Wales)

Registered Charity number

1190086

Registered office

Home Headquarters
The King's Royal Hussars
Peninsula Barracks
Winchester
Hampshire
SO23 8TP

Trustees

Colonel G H R Tilney MBE
Brigadier J N N Orr Colonel of the Regiment
Brigadier A T L Potts
Mrs C D Beresford MBE
Mrs J Sutcliffe
Major T C Tayler
Captain C J Pople
Mr S D A Butler
Mr J Wylie MBE

Chairman
(ex officio)

Quartermaster (ex officio)

Museum Mentor

Mrs K Kremmida

Secretary

Major S Penkethman

In accordance with the Trust Deed, future co-opted trustees shall be appointed for such terms as the trustees from time to time think fit by resolution made at a special meeting of their body called for that purpose and for which not less than 21 days' notice has been given.

Independent Examiner

Kevin Wheeler FCA
Wheeler & Co Ltd
Chartered Accountants
The Shrubbery
14 Church Street
Whitchurch
Hampshire
RG28 7AB

Bankers

Lloyds Bank plc
Guards and Cavalry Branch
PO Box 10000
BX1 1LT

The King's Royal Hussars Museum CIO

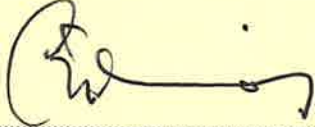
Report of the Trustees
for the Year Ended 31st March 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Investment advisor

Investec Wealth and Investment Limited
2 Gresham Street
London
EC2V 7QP

Approved by order of the board of trustees on *21 Aug 2024* and signed on its behalf by:



.....
Colonel G H R Tilney MBE - Trustee

**Independent Examiner's Report to the Trustees of
The King's Royal Hussars Museum CIO**

Independent examiner's report to the trustees of The King's Royal Hussars Museum CIO ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



Kevin Wheeler FCA

Wheeler & Co Ltd
Chartered Accountants
The Shrubbery
14 Church Street
Whitchurch
Hampshire
RG28 7AB

Date: 20/9/24

The King's Royal Hussars Museum CIO

Statement of Financial Activities
for the Year Ended 31st March 2024

		31.3.24 Unrestricted funds £	31.3.23 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	225,307	27,871
Other trading activities	3	9,120	6,563
Investment income	4	<u>5,720</u>	<u>216</u>
Total		<u>240,147</u>	<u>34,650</u>
EXPENDITURE ON			
Raising funds		5,742	2,605
Other		<u>33,550</u>	<u>29,534</u>
Total		<u>39,292</u>	<u>32,139</u>
NET INCOME		200,855	2,511
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>80,988</u>	<u>78,477</u>
TOTAL FUNDS CARRIED FORWARD		<u>281,843</u>	<u>80,988</u>

The notes form part of these financial statements

The King's Royal Hussars Museum CIO

Balance Sheet
31st March 2024

	Notes	31.3.24 Unrestricted funds £	31.3.23 Total funds £
FIXED ASSETS			
Investments	8	254,000	-
CURRENT ASSETS			
Stocks	9	3,870	1,231
Debtors	10	3,795	1,535
Cash at bank and in hand	11	<u>21,502</u>	<u>79,774</u>
		29,167	82,540
CREDITORS			
Amounts falling due within one year	12	(1,324)	(1,552)
		<u>27,843</u>	<u>80,988</u>
NET CURRENT ASSETS			
		<u>281,843</u>	<u>80,988</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>281,843</u>	<u>80,988</u>
NET ASSETS			
		<u>281,843</u>	<u>80,988</u>
FUNDS	13		
Unrestricted funds		<u>281,843</u>	<u>80,988</u>
TOTAL FUNDS		<u>281,843</u>	<u>80,988</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2024.

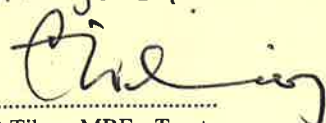
The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 21 Aug 2024 and were signed on its behalf by:


.....
G H R Tilney MBE - Trustee

The notes form part of these financial statements

The King's Royal Hussars Museum CIO

Notes to the Financial Statements
for the Year Ended 31st March 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

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

Expenditure

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

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow-moving items.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	31.3.24	31.3.23
	£	£
Donations	741	1,331
Legacies	195,330	-
Grants	24,798	22,751
Subscriptions	639	729
Admissions	<u>3,799</u>	<u>3,060</u>
	<u>225,307</u>	<u>27,871</u>

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

	31.3.24	31.3.23
	£	£
Grant in Aid - museum assistant funding	23,750	22,751
Regimental Association	<u>1,048</u>	<u>-</u>
	<u>24,798</u>	<u>22,751</u>

The King's Royal Hussars Museum CIO

Notes to the Financial Statements - continued
for the Year Ended 31st March 2024

3.	OTHER TRADING ACTIVITIES	31.3.24	31.3.23
		£	£
	Fundraising events	122	411
	Souvenir sales	<u>8,998</u>	<u>6,152</u>
		<u>9,120</u>	<u>6,563</u>

4.	INVESTMENT INCOME	31.3.24	31.3.23
		£	£
	Deposit account interest	<u>5,720</u>	<u>216</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2024 nor for the year ended 31st March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2024 nor for the year ended 31st March 2023.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.3.24	31.3.23
Museum assistant	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	27,871
Other trading activities	6,563
Investment income	<u>216</u>
Total	<u>34,650</u>
EXPENDITURE ON	
Raising funds	2,605
Other	<u>29,534</u>
Total	<u>32,139</u>
NET INCOME	2,511

The King's Royal Hussars Museum CIO

Notes to the Financial Statements - continued
for the Year Ended 31st March 2024

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued		Unrestricted fund £
 RECONCILIATION OF FUNDS		
Total funds brought forward		78,477
		<hr/>
TOTAL FUNDS CARRIED FORWARD		<u>80,988</u>
 8. FIXED ASSET INVESTMENTS		
		Listed investments £
MARKET VALUE		
Additions		<u>254,000</u>
NET BOOK VALUE		
At 31st March 2024		<u>254,000</u>
At 31st March 2023		<u>-</u>
 There were no investment assets outside the UK.		
9. STOCKS		
	31.3.24 £	31.3.23 £
Stocks	<u>3,870</u>	<u>1,231</u>
 10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.3.24 £	31.3.23 £
Other debtors	3,795	190
Prepayments	<u>-</u>	<u>1,345</u>
	<u>3,795</u>	<u>1,535</u>
 11. CASH AT BANK AND IN HAND		
	31.3.24 Total funds £	31.3.23 Total funds £
Cash in hand	187	234
Bank current account	21,095	43,320
Investec deposit account	<u>220</u>	<u>36,220</u>
Total	<u>21,502</u>	<u>79,774</u>

The King's Royal Hussars Museum CIO

Notes to the Financial Statements - continued
for the Year Ended 31st March 2024

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31.3.24	31.3.23
		£	£
Accrued expenses		<u>1,324</u>	<u>1,552</u>

13. MOVEMENT IN FUNDS			
		Net movement in funds	At
	At 1.4.23	in funds	31.3.24
	£	£	£
Unrestricted funds			
General fund	80,988	5,525	86,513
Museum refurbishment fund	<u>-</u>	<u>195,330</u>	<u>195,330</u>
	<u>80,988</u>	<u>200,855</u>	<u>281,843</u>
TOTAL FUNDS	<u>80,988</u>	<u>200,855</u>	<u>281,843</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	44,817	(39,292)	5,525
Museum refurbishment fund	<u>195,330</u>	<u>-</u>	<u>195,330</u>
	<u>240,147</u>	<u>(39,292)</u>	<u>200,855</u>
TOTAL FUNDS	<u>240,147</u>	<u>(39,292)</u>	<u>200,855</u>

Comparatives for movement in funds

		Net movement in funds	At
	At 1.4.22	in funds	31.3.23
	£	£	£
Unrestricted funds			
General fund	78,477	2,511	80,988
	<u>78,477</u>	<u>2,511</u>	<u>80,988</u>
TOTAL FUNDS	<u>78,477</u>	<u>2,511</u>	<u>80,988</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	34,650	(32,139)	2,511
	<u>34,650</u>	<u>(32,139)</u>	<u>2,511</u>
TOTAL FUNDS	<u>34,650</u>	<u>(32,139)</u>	<u>2,511</u>

The King's Royal Hussars Museum CIO

Notes to the Financial Statements - continued
for the Year Ended 31st March 2024

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	78,477	8,036	86,513
Museum refurbishment fund	<u>-</u>	<u>195,330</u>	<u>195,330</u>
	<u>78,477</u>	<u>203,366</u>	<u>281,843</u>
TOTAL FUNDS	<u>78,477</u>	<u>203,366</u>	<u>281,843</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	79,467	(71,431)	8,036
Museum refurbishment fund	<u>195,330</u>	<u>-</u>	<u>195,330</u>
	<u>274,797</u>	<u>(71,431)</u>	<u>203,366</u>
TOTAL FUNDS	<u>274,797</u>	<u>(71,431)</u>	<u>203,366</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2024.

The King's Royal Hussars Museum CIO

Detailed Statement of Financial Activities
for the Year Ended 31st March 2024

	31.3.24 £	31.3.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	741	1,331
Legacies	195,330	-
Grants	24,798	22,751
Subscriptions	639	729
Admissions	<u>3,799</u>	<u>3,060</u>
	225,307	27,871
Other trading activities		
Fundraising events	122	411
Souvenir sales	<u>8,998</u>	<u>6,152</u>
	9,120	6,563
Investment income		
Deposit account interest	<u>5,720</u>	<u>216</u>
Total incoming resources	240,147	34,650
EXPENDITURE		
Raising donations and legacies		
Fundraising costs	611	202
Other trading activities		
Opening stock	1,231	947
Christmas card costs	-	558
Shop stock	7,252	2,129
Shipping costs	518	-
Closing stock	<u>(3,870)</u>	<u>(1,231)</u>
	5,131	2,403
Support costs		
Management		
Wages	25,533	22,052
Insurance	2,558	2,778
Sundries	400	123
Trustees' meeting expenses	-	57
Maintenance	241	673
Postage	670	-
Computer costs	-	1,221
Storage costs	-	830
Subscriptions	1,484	748
Volunteers' expenses	<u>1,830</u>	<u>452</u>
	32,716	28,934

This page does not form part of the statutory financial statements

The King's Royal Hussars Museum CIO

Detailed Statement of Financial Activities
for the Year Ended 31st March 2024

	31.3.24 £	31.3.23 £
Management Governance costs		
Accountancy and legal fees	<u>834</u>	<u>600</u>
Total resources expended	<u>39,292</u>	<u>32,139</u>
Net income	<u>200,855</u>	<u>2,511</u>

This page does not form part of the statutory financial statements

THE KING'S ROYAL HUSSARS MUSEUM CIO

England & Wales - Charity number 1190086

Accounts

REGISTERED COMPANY NUMBER: CE022294 (England and Wales)
REGISTERED CHARITY NUMBER: 1190086

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31st March 2023
for
The King's Royal Hussars Museum CIO

Wheeler & Co Ltd
Chartered Accountants
The Shrubbery
14 Church Street
Whitchurch
Hampshire
RG28 7AB

The King's Royal Hussars Museum CIO

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for the Year Ended 31st March 2023**

	Page
Report of the Trustees	1 to 3
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The King's Royal Hussars Museum CIO

Report of the Trustees
for the Year Ended 31st March 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

Connected Charities

The charity is connected with the King's Royal Hussars Officers' Trust (No: 1052828) and the C B Wilson Bequest (No: 200524), both registered charities, by virtue of some common trustees. The independence of the charity is ensured due to there being a majority of trustees who serve only as trustees of the KRH Museum CIO.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE022294 (England and Wales)

Registered Charity number

1190086

Registered office

Home Headquarters
The King's Royal Hussars
Peninsula Barracks
Winchester
Hampshire
SO23 8TS

Trustees

Colonel G H R Tilney MBE
Brigadier J N N Orr Colonel of the Regiment
Brigadier A T L Potts
Mrs C D Beresford MBE
Mrs J Sutcliffe
Colonel M J H Vickery OBE
Major T C Tayler
Captain F E T Burnett
Mr S D A Butler
Mr J Wylie

Chairman
(ex officio)

Deceased - December 2022

Adjutant (ex officio)

Museum Mentor

Mrs K Krenmida

Secretary

Major S Penkethman

In accordance with the Trust Deed, future co-opted trustees shall be appointed for such terms as the trustees from time to time think fit by resolution made at a special meeting of their body called for that purpose and for which not less than 21 days' notice has been given.

Independent Examiner

Kevin Wheeler FCA
Wheeler & Co Ltd
Chartered Accountants
The Shrubbery
14 Church Street
Whitchurch
Hampshire
RG28 7AB

Bankers

Lloyds Bank plc
Guards and Cavalry Branch
PO Box 10000
BX1 1LT

The King's Royal Hussars Museum CIO

Report of the Trustees for the Year Ended 31st March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and Aims

The objects of the charity are to educate the public and members of the Regiment in the history and military accomplishments of the King's Royal Hussars and its former Regiments, to promote military efficiency and encourage recruitment by public exhibition of the Collection in a Museum or Museums or such other places as the charity trustees may from time to time decide, and to conserve, restore, repair, re-construct and preserve articles in the Collection.

Public Benefit

The trustees have given serious consideration to the Charity Commission's general guidance on public benefit when reviewing the CIO's aims and objectives and in planning activities. This year, following the general easing of Covid restrictions, the museum has re-opened to the public, and has also welcomed several school groups for educational visits. Direct research enquiries from the public have increased, and the WW1 era archives have been made accessible to the public through The Ogilby Muster (TOM), a digitisation project, led by the Army Museums Ogilby Trust (AMOT).

ACHIEVEMENT AND PERFORMANCE

The museum has achieved a significant milestone this year in that accreditation was re-issued by Arts Council England for a further 5 years. Visitor numbers have steadily improved, now almost at pre-covid levels; we have recruited 4 new volunteers and aim to attract more. The result is that we can now open 6 days per week, with visitor numbers and shop sales increasing correspondingly.

The focus of work behind the scenes has been on rationalising and combining the collections and holdings. Much more is needed before we can start the museum refurbishment and fundraising appeal.

FINANCIAL REVIEW

The CIO recorded a surplus of £2,511 during this financial year. Entrance fees have remained at £3.00 (£2.50 on the WMM Joint Ticket) and shop income increased to £6,152. Donations also increased to £1,331.

In accordance with the CIO Constitution, the trustees have the power to invest such stocks, shares, investments and property in the UK as they see fit. The CIO's small portfolio was converted to cash in 2019 for use in the museum refurbishment. Following the Covid pandemic and other factors, the work is still in the planning stage. The funds are still held by the Regimental Investment managers and will be re-invested when the market allows.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The King's Royal Hussars Museum CIO was registered with the Charity Commission on 24th June 2020 with the Registered Charity Number 1190086 and constituted by a signed Constitution of The King's Royal Hussars CIO also dated 24th June 2020.

Following this, the Museum of the King's Royal Hussars in Lancashire (14th/20th King's Hussars) Registered Charity Number 272107 was merged with The King's Royal Hussars Museum in Winchester Trust Registered Number 271942 in order to initially merge both KRH collections prior to their subsequent merger into the new CIO detailed above.

Organisational Structure

The trustees listed above have overall control and manage the CIO. They meet formally twice a year and Minutes from the Meetings are held in the Minutes Book. The King's Royal Hussars (serving Regiment) is represented by the Adjutant who is an ex-officio trustee. The staff of the charity comprise the Hon Curator/Secretary who is employed part-time in this appointment, and a full-time Museum Assistant/Archivist. Both are funded by MOD(A), which also provides the building and utilities at no cost to the charity. Volunteer staff assist in caring for the Collection, opening the museum on weekends and public (bank) holidays and when the Museum Assistant is working on the Collection, attending training or absent on leave.

The King's Royal Hussars Museum CIO

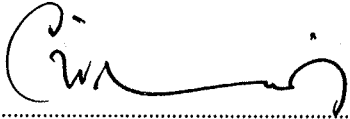
Report of the Trustees
for the Year Ended 31st March 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Investment advisor

Investec Wealth and Investment Limited
2 Gresham Street
London
EC2V 7QP

Approved by order of the board of trustees on 17 Aug 23 and signed on its behalf by:



.....
Colonel G H R Tilney MBE - Trustee

**Independent Examiner's Report to the Trustees of
The King's Royal Hussars Museum CIO**

Independent examiner's report to the trustees of The King's Royal Hussars Museum CIO ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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



Kevin Wheeler FCA

Wheeler & Co Ltd
Chartered Accountants
The Shrubbery
14 Church Street
Whitchurch
Hampshire
RG28 7AB

Date: 13/9/23

The King's Royal Hussars Museum CIO

Statement of Financial Activities
for the Year Ended 31st March 2023

		31.3.23	31.3.22
		Unrestricted	Total
		fund	funds
		£	£
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	27,871	26,399
Other trading activities	3	6,563	3,600
Investment income	4	216	-
Total		<u>34,650</u>	<u>29,999</u>
EXPENDITURE ON			
Raising funds	5	2,605	1,816
Other		29,534	32,731
Total		<u>32,139</u>	<u>34,547</u>
NET INCOME/(EXPENDITURE)		2,511	(4,548)
RECONCILIATION OF FUNDS			
Total funds brought forward		78,477	83,025
TOTAL FUNDS CARRIED FORWARD		<u>80,988</u>	<u>78,477</u>

The notes form part of these financial statements

The King's Royal Hussars Museum CIO

Balance Sheet
31st March 2023

		31.3.23	31.3.22
		Unrestricted	Total
		fund	funds
		£	£
CURRENT ASSETS	Notes		
Stocks	9	1,231	947
Debtors	10	1,535	1,487
Cash at bank and in hand	11	79,774	76,514
		<hr/>	<hr/>
		82,540	78,948
 CREDITORS			
Amounts falling due within one year	12	(1,552)	(471)
		<hr/>	<hr/>
NET CURRENT ASSETS		80,988	78,477
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		80,988	78,477
		<hr/>	<hr/>
NET ASSETS		80,988	78,477
		<hr/>	<hr/>
FUNDS	13		
Unrestricted funds		80,988	78,477
		<hr/>	<hr/>
TOTAL FUNDS		80,988	78,477
		<hr/>	<hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2023.

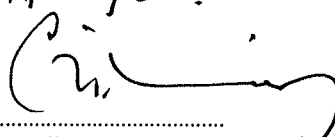
The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 17 Aug 23 and were signed on its behalf by:



.....
G H R Tilney MBE - Trustee

The notes form part of these financial statements

The King's Royal Hussars Museum CIO

Notes to the Financial Statements for the Year Ended 31st March 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

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

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	31.3.23	31.3.22
	£	£
Donations	1,331	968
Grants	22,751	22,872
Subscriptions	729	834
Admissions	3,060	1,485
Research fees	-	240
	<u>27,871</u>	<u>26,399</u>

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

	31.3.23	31.3.22
	£	£
Grant in Aid - museum assistant funding	22,751	21,122
Other grants	-	1,750
	<u>22,751</u>	<u>22,872</u>

The King's Royal Hussars Museum CIO

Notes to the Financial Statements - continued
for the Year Ended 31st March 2023

3. OTHER TRADING ACTIVITIES

	31.3.23	31.3.22
	£	£
Fundraising events	411	798
Souvenir sales	6,152	2,802
	<u>6,563</u>	<u>3,600</u>

4. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Deposit account interest	216	-
	<u>216</u>	<u>-</u>

5. RAISING FUNDS

Raising donations and legacies

	31.3.23	31.3.22
	£	£
Fundraising costs	202	-
Support costs	-	420
	<u>202</u>	<u>420</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st March 2023 nor for the year ended 31st March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2023 nor for the year ended 31st March 2022.

7. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.3.23	31.3.22
Museum assistant	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

The King's Royal Hussars Museum CIO

Notes to the Financial Statements - continued
for the Year Ended 31st March 2023

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES		Unrestricted fund £
		£
INCOME AND ENDOWMENTS FROM		
Donations and legacies		26,399
Other trading activities		3,600
Total		<u>29,999</u>
EXPENDITURE ON		
Raising funds		1,816
Other		32,731
Total		<u>34,547</u>
NET INCOME/(EXPENDITURE)		(4,548)
RECONCILIATION OF FUNDS		
Total funds brought forward		83,025
TOTAL FUNDS CARRIED FORWARD		<u><u>78,477</u></u>
9. STOCKS		
	31.3.23	31.3.22
	£	£
Stocks	<u>1,231</u>	<u>947</u>
10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		
	31.3.23	31.3.22
	£	£
Other debtors	190	145
Prepayments	<u>1,345</u>	<u>1,342</u>
	<u>1,535</u>	<u>1,487</u>

The King's Royal Hussars Museum CIO

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2023**

11. CASH AT BANK AND IN HAND

	31.3.23	31.3.22
	Total funds	Total funds
	£	£
Cash in hand	234	234
Bank current account	43,320	40,060
Investec deposit account	36,220	36,220
	<u>79,774</u>	<u>76,514</u>
Total	79,774	76,514

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.23	31.3.22
	£	£
Accrued expenses	1,552	471
	<u>1,552</u>	<u>471</u>

13. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	78,477	2,511	80,988
	<u>78,477</u>	<u>2,511</u>	<u>80,988</u>
TOTAL FUNDS	78,477	2,511	80,988

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	34,650	(32,139)	2,511
	<u>34,650</u>	<u>(32,139)</u>	<u>2,511</u>
TOTAL FUNDS	34,650	(32,139)	2,511

Comparatives for movement in funds

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
Unrestricted funds			
General fund	83,025	(4,548)	78,477
	<u>83,025</u>	<u>(4,548)</u>	<u>78,477</u>
TOTAL FUNDS	83,025	(4,548)	78,477

The King's Royal Hussars Museum CIO

**Notes to the Financial Statements - continued
for the Year Ended 31st March 2023**

13. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	29,999	(34,547)	(4,548)
TOTAL FUNDS	<u>29,999</u>	<u>(34,547)</u>	<u>(4,548)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	83,025	(2,037)	80,988
TOTAL FUNDS	<u>83,025</u>	<u>(2,037)</u>	<u>80,988</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	64,649	(66,686)	(2,037)
TOTAL FUNDS	<u>64,649</u>	<u>(66,686)</u>	<u>(2,037)</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st March 2023.

The King's Royal Hussars Museum CIO

Detailed Statement of Financial Activities
for the Year Ended 31st March 2023

	31.3.23	31.3.22
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	1,331	968
Grants	22,751	22,872
Subscriptions	729	834
Admissions	3,060	1,485
Research fees	-	240
	<hr/>	<hr/>
	27,871	26,399
Other trading activities		
Fundraising events	411	798
Souvenir sales	6,152	2,802
	<hr/>	<hr/>
	6,563	3,600
Investment income		
Deposit account interest	216	-
	<hr/>	<hr/>
Total incoming resources	34,650	29,999
EXPENDITURE		
Raising donations and legacies		
Fundraising costs	202	-
Other trading activities		
Opening stock	947	305
Christmas card costs	558	820
Shop stock	2,129	1,218
Closing stock	(1,231)	(947)
	<hr/>	<hr/>
	2,403	1,396
Support costs		
Management		
Wages	22,052	22,018
Insurance	2,778	1,433
Sundries	123	(14)
Trustees' meeting expenses	57	-
Maintenance	673	185
Conservation	-	300
Display	-	529
Computer costs	1,221	3,391
Storage costs	830	3,070
Subscriptions	748	1,312
Volunteers' expenses	452	267
	<hr/>	<hr/>
	28,934	32,491

This page does not form part of the statutory financial statements

The King's Royal Hussars Museum CIO

Detailed Statement of Financial Activities
for the Year Ended 31st March 2023

	31.3.23	31.3.22
	£	£
Management		
Governance costs		
Accountancy and legal fees	600	660
Total resources expended	32,139	34,547
Net income/(expenditure)	2,511	(4,548)

This page does not form part of the statutory financial statements

THE KING'S ROYAL HUSSARS MUSEUM CIO

England & Wales - Charity number 1190086

Accounts

REGISTERED COMPANY NUMBER: CE022294 (England and Wales)
REGISTERED CHARITY NUMBER: 1190086

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31st March 2022
for
The King's Royal Hussars Museum CIO

Wheeler & Co Ltd
Chartered Accountants
The Shrubbery
14 Church Street
Whitchurch
Hampshire
RG28 7AB

The King's Royal Hussars Museum CIO

**Contents of the Financial Statements
for the Year Ended 31st March 2022**

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6 to 7
Notes to the Financial Statements	8 to 11
Detailed Statement of Financial Activities	12 to 13

The King's Royal Hussars Museum CIO

Report of the Trustees for the Year Ended 31st March 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st March 2022. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE022294 (England and Wales)

Registered Charity number

1190086

Registered office

Home Headquarters
The King's Royal Hussars
Peninsula Barracks
Winchester
Hampshire
SO23 8TS

Trustees

Colonel G H R Tilney MBE	Chairman
General Sir Adrian Bradshaw KCB OBE DL Colonel of the Regiment	(ex officio)
Brigadier A T L Potts	
Mrs C D Beresford MBE	
Mrs J Sutcliffe	
Colonel M J H Vickery OBE	
Major T C Tayler	
Captain F E T Burnett	Adjutant (ex officio)
Mr S D A Butler	
Mr J Wylie	

Museum Mentor

Mrs K Kremmida

Secretary

Major S Penkethman

In accordance with the Trust Deed, future co-opted trustees shall be appointed for such terms as the trustees from time to time think fit by resolution made at a special meeting of their body called for that purpose and for which not less than 21 days' notice has been given.

Independent examiner

Kevin Wheeler FCA
Wheeler & Co Ltd
Chartered Accountants
The Shrubbery
14 Church Street
Whitchurch
Hampshire
RG28 7AB

Bankers

Lloyds Bank plc
Guards and Cavalry Branch
PO Box 10000
BX1 1LT

The King's Royal Hussars Museum CIO

Report of the Trustees for the Year Ended 31st March 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Investment advisor

Investec Wealth and Investment Limited
2 Gresham Street
London
EC2V 7QP

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The King's Royal Hussars Museum CIO was registered with the Charity Commission on 24th June 2020 with the Registered Charity Number 1190086 and constituted by a signed Constitution of The King's Royal Hussars CIO also dated 24th June 2020.

Following this, the Museum of the King's Royal Hussars in Lancashire (14th/20th King's Hussars) Registered Charity Number 272107 was merged with The King's Royal Hussars Museum in Winchester Trust Registered Number 271942 in order to initially merge both KRH collections prior to their subsequent merger into the new CIO detailed above.

Organisational Structure

The trustees listed above have overall control and manage the CIO. They meet formally twice a year and Minutes from the Meetings are held in the Minutes Book. The King's Royal Hussars (serving Regiment) is represented by the Adjutant who is an ex-officio trustee. The staff of the charity comprise the Hon Curator/Secretary who is employed part-time in this appointment, a full-time Museum Assistant/Archivist, and an Administrative Officer who carries out part-time secretarial support. All are funded by MOD(A), which also provides the building and utilities at no cost to the charity. Volunteer staff assist in caring for the Collection, opening the museum on weekends and public (bank) holidays and when the Museum Assistant is working on the Collection, attending training or absent on leave.

Connected Charities

The charity is connected with the King's Royal Hussars Officers' Trust (No: 1052828) and the C B Wilson Bequest (No: 200524), both registered charities, by virtue of some common trustees. The independence of the charity is ensured due to there being a majority of trustees who serve only as trustees of the KRH Museum CIO.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

OBJECTIVES AND ACTIVITIES

Objectives and Aims

The objects of the charity are to educate the public and members of the Regiment in the history and military accomplishments of the King's Royal Hussars and its former Regiments, to promote military efficiency and encourage recruitment by public exhibition of the Collection in a Museum or Museums or such other places as the charity trustees may from time to time decide, and to conserve, restore, repair, re-construct and preserve articles in the Collection.

Public Benefit

The trustees have given serious consideration to the Charity Commission's general guidance on public benefit when reviewing the CIO's aims and objectives and in planning activities. This year, following the general easing of Covid restrictions, the museum has re-opened to the public, and has also welcomed several school groups for educational visits. Direct research enquiries from the public have increased, and the WW1 era archives have been made accessible to the public through The Ogilby Muster (TOM), a digitisation project, led by the Army Museums Ogilby Trust (AMOT).

ACHIEVEMENT AND PERFORMANCE

The museum has experienced a difficult year in the post COVID-19 period. Many of the pre-Covid museum volunteers have not returned, and some have retired altogether, thereby reducing the museum's capacity to open every weekend. In addition, the university student volunteers stopped during Covid, highlighting the need to re-establish the volunteer programme with the University. This is now in-hand with the hope that new student volunteers will be recruited this Sep - Dec 22.

For the first time, both Collections are now housed in the Winchester Museum, where staff, volunteers, and trustees have made progress with the merger and rationalisation of both to form the King's Royal Hussars Collection. Much work has also been done in preparation for the launch of a Museum Appeal, which will raise essential funds to update and modernise the presentation of the museum layout in order to maximise the visitor experience.

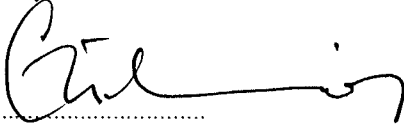
The King's Royal Hussars Museum CIO

Report of the Trustees
for the Year Ended 31st March 2022

FINANCIAL REVIEW

The CIO recorded a surplus of £83,025 during this financial year, primarily resulting from the merger of both Museum Collections at the start of this period and converting the investment portfolio into cash which proved to have been sensible as it avoided the worst effects of the economic downturn resulting from the COVID-19 pandemic.

Approved by order of the board of trustees on 21/8/2022..... and signed on its behalf by:



.....
Colonel G H R Tilney MBE - Trustee

**Independent Examiner's Report to the Trustees of
The King's Royal Hussars Museum CIO**

I report on the accounts of the company for the year ended 31st March 2022, which are set out on pages five to eleven.

Responsibilities and basis of report

As the charity's trustees (and also the directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, I have examined your charity's accounts as required under section 145 of the Charities Act 2011 ('the Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept as required by section 386 of the Companies Act 2006; or
2. that the accounts do not accord with those records; or
3. that the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland; or
4. that there is further information needed for a proper understanding of the accounts.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission I have found no matters that require drawing to your attention.



Kevin Wheeler FCA
Wheeler & Co Ltd
Chartered Accountants
The Shrubbery
14 Church Street
Whitchurch
Hampshire
RG28 7AB

Date: 05/10/2022

The King's Royal Hussars Museum CIO

Statement of Financial Activities
for the Year Ended 31st March 2022

		Year Ended 31.3.22 Unrestricted fund £	Period 24.6.20 to 31.3.21 Total funds £
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income	2	26,399	25,881
Activities for generating funds	3	3,600	1,901
Other incoming resources	4	<u>-</u>	<u>94,611</u>
Total incoming resources		29,999	122,393
RESOURCES EXPENDED			
Costs of generating funds			
Costs of generating voluntary income	5	420	-
Fundraising trading: cost of goods sold and other costs		1,396	920
Governance costs		660	8,824
Other resources expended		<u>32,071</u>	<u>29,624</u>
Total resources expended		34,547	39,368
NET INCOMING/(OUTGOING) RESOURCES			
		(4,548)	83,025
RECONCILIATION OF FUNDS			
Total funds brought forward		83,025	-
TOTAL FUNDS CARRIED FORWARD		<u>78,477</u>	<u>83,025</u>

The notes form part of these financial statements

The King's Royal Hussars Museum CIO

Balance Sheet
At 31st March 2022

	Notes	31.3.22 Unrestricted fund £	31.3.21 Total funds £
CURRENT ASSETS			
Stocks		947	305
Debtors	8	1,487	2,937
Cash at bank and in hand	9	<u>76,514</u>	<u>80,888</u>
		78,948	84,130
CREDITORS			
Amounts falling due within one year	10	(471)	(1,105)
NET CURRENT ASSETS			
		<u>78,477</u>	<u>83,025</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		78,477	83,025
NET ASSETS			
		<u>78,477</u>	<u>83,025</u>
FUNDS			
Unrestricted funds	11	<u>78,477</u>	<u>83,025</u>
TOTAL FUNDS			
		<u>78,477</u>	<u>83,025</u>

The notes form part of these financial statements

The King's Royal Hussars Museum CIO

Balance Sheet - continued

At 31st March 2022

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st March 2022.

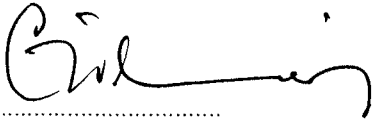
The members have not required the company to obtain an audit of its financial statements for the year ended 31st March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on ...21/8/2022..... and were signed on its behalf by:



.....
Colonel G H R Tilney MBE -Trustee

The King's Royal Hussars Museum CIO

Notes to the Financial Statements for the Year Ended 31st March 2022

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

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

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. VOLUNTARY INCOME

	Year Ended 31.3.22 £	Period 24.6.20 to 31.3.21 £
Donations	968	1,400
Grants	22,872	22,822
Subscriptions	834	105
Admissions	1,485	1,524
Research fees	<u>240</u>	<u>30</u>
	<u>26,399</u>	<u>25,881</u>

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

	Year Ended 31.3.22 £	Period 24.6.20 to 31.3.21 £
Grant in Aid - museum assistant funding	21,122	22,422
Other grants	<u>1,750</u>	<u>400</u>
	<u>22,872</u>	<u>22,822</u>

The King's Royal Hussars Museum CIO

Notes to the Financial Statements - continued
for the Year Ended 31st March 2022

3. ACTIVITIES FOR GENERATING FUNDS

	Year Ended 31.3.22	Period 24.6.20 to 31.3.21
	£	£
Fundraising events	798	540
Souvenir sales	2,802	360
Christmas card sales	<u>-</u>	<u>1,001</u>
	<u>3,600</u>	<u>1,901</u>

4. OTHER INCOMING RESOURCES

Other income relates to the merger of the two predecessor charities; The King's Royal Hussars Museum in Winchester Trust and the Museum of the King's Royal Hussars in Lancashire (14th/20th King's Hussars) incorporated into this organisation. The income of £94,611 comprises the transfer of funds of £53,555 from the former and £41,056 from the later charity.

5. COSTS OF GENERATING VOLUNTARY INCOME

	Year Ended 31.3.22	Period 24.6.20 to 31.3.21
	£	£
Support costs	<u>420</u>	<u>-</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31st March 2022 nor for the period ended 31st March 2021.

7. STAFF COSTS

	Year Ended 31.3.22	Period 24.6.20 to 31.3.21
	£	£
Wages and salaries	<u>22,018</u>	<u>21,294</u>

The average monthly number of employees during the year was as follows:

	Year Ended 31.3.22	Period 24.6.20 to 31.3.21
Museum assistant	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

The King's Royal Hussars Museum CIO

Notes to the Financial Statements - continued
for the Year Ended 31st March 2022

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Other debtors	145	145
Prepayments	<u>1,342</u>	<u>2,792</u>
	<u>1,487</u>	<u>2,937</u>

9. CASH AT BANK AND IN HAND

	31.3.22	31.3.21
	Total funds	Total funds
	£	£
Cash in hand	234	234
Bank current account	40,060	44,434
Investec deposit account	<u>36,220</u>	<u>36,220</u>
Total	<u>76,514</u>	<u>80,888</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22	31.3.21
	£	£
Accrued expenses	<u>471</u>	<u>1,105</u>

11. MOVEMENT IN FUNDS

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
Unrestricted funds			
General fund	83,025	(4,548)	78,477
	_____	_____	_____
TOTAL FUNDS	<u>83,025</u>	<u>(4,548)</u>	<u>78,477</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	29,999	(34,547)	(4,548)
	_____	_____	_____
TOTAL FUNDS	<u>29,999</u>	<u>(34,547)</u>	<u>(4,548)</u>

The King's Royal Hussars Museum CIO

Notes to the Financial Statements - continued
for the Year Ended 31st March 2022

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	Net movement in funds £	At 31.3.21 £
Unrestricted Funds		
General fund	83,025	83,025
	<hr/>	<hr/>
TOTAL FUNDS	<u>83,025</u>	<u>83,025</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	122,393	(39,368)	83,025
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>122,393</u>	<u>(39,368)</u>	<u>83,025</u>

The King's Royal Hussars Museum CIO

Detailed Statement of Financial Activities
for the Year Ended 31st March 2022

	Year Ended 31.3.22 £	Period 24.6.20 to 31.3.21 £
INCOMING RESOURCES		
Voluntary income		
Donations	968	1,400
Grants	22,872	22,822
Subscriptions	834	105
Admissions	1,485	1,524
Research fees	<u>240</u>	<u>30</u>
	26,399	25,881
Activities for generating funds		
Fundraising events	798	540
Souvenir sales	2,802	360
Christmas card sales	<u>-</u>	<u>1,001</u>
	3,600	1,901
Other incoming resources		
Exceptional items	<u>-</u>	<u>94,611</u>
Total incoming resources	29,999	122,393
RESOURCES EXPENDED		
Fundraising trading: cost of goods sold and other costs		
Opening stock	305	-
Christmas card costs	820	911
Shop stock	1,218	314
Closing stock	<u>(947)</u>	<u>(305)</u>
	1,396	920
Governance costs		
Accountancy	660	600
Legal fees	<u>-</u>	<u>8,224</u>
	660	8,824
Support costs		
Management		
Wages	22,018	21,294
Insurance	1,433	1,597
Sundries	(14)	57
Trustees' meeting expenses	-	64
Maintenance	185	591
Conservation	300	-
Display	529	-
Carried forward	24,451	23,603

The King's Royal Hussars Museum CIO

Detailed Statement of Financial Activities
for the Year Ended 31st March 2022

	Year Ended 31.3.22 £	Period 24.6.20 to 31.3.21 £
Management		
Brought forward	24,451	23,603
Museum collection acquisitions	-	2,356
Computer costs	3,391	1,431
Storage costs	3,070	773
Shop refit	-	344
Subscriptions	1,312	742
Volunteers' expenses	<u>267</u>	<u>375</u>
	<u>32,491</u>	<u>29,624</u>
Total resources expended	34,547	39,368
	<hr/>	<hr/>
Net (expenditure)/income	<u>(4,548)</u>	<u>83,025</u>

THE KING'S ROYAL HUSSARS MUSEUM CIO

England & Wales - Charity number 1190086

Accounts

REGISTERED COMPANY NUMBER: CE022294 (England and Wales)
REGISTERED CHARITY NUMBER: 1190086

Report of the Trustees and
Unaudited Financial Statements for the Period 24th June 2020 to
31st March 2021
for
The King's Royal Hussars Museum CIO

Wheeler & Co Ltd
Chartered Accountants
The Shrubbery
14 Church Street
Whitchurch
Hampshire
RG28 7AB

The King's Royal Hussars Museum CIO

Contents of the Financial Statements
for the Period 24th June 2020 to 31st March 2021

	Page
Report of the Trustees	1 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 to 9
Detailed Statement of Financial Activities	10 to 11

The King's Royal Hussars Museum CIO

Report of the Trustees for the Period 24th June 2020 to 31st March 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 24th June 2020 to 31st March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

INCORPORATION

The charitable company was incorporated on 24th June 2020 and commenced trading on the same date.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
CE022294 (England and Wales)

Registered Charity number
1190086

Registered office
Home Headquarters
The King's Royal Hussars
Peninsula Barracks
Winchester
Hampshire
SO23 8TS

Trustees

Colonel G H R Tilney MBE	Chairman
General Sir Adrian Bradshaw KCB OBE DL Colonel of the Regiment	(ex officio)
Brigadier A T L Potts	
Mrs C D Beresford MBE	
Mrs J Sutcliffe	
Colonel M J H Vickery OBE	
Major T C Tayler	
Captain P G A Selfe	
Mr S D A Butler	
Mr J Wylie	

Museum Mentor

Mrs K Kremmida

Secretary

Lieutenant Colonel P D W Garbutt

In accordance with the Trust Deed, future co-opted trustees shall be appointed for such terms as the trustees from time to time think fit by resolution made at a special meeting of their body called for that purpose and for which not less than 21 days' notice has been given.

Independent examiner

Kevin Wheeler FCA
Wheeler & Co Ltd
Chartered Accountants
The Shrubbery
14 Church Street
Whitchurch
Hampshire
RG28 7AB

Bankers

Lloyds Bank plc
Guards and Cavalry Branch
PO Box 10000
BX1 1LT

The King's Royal Hussars Museum CIO

Report of the Trustees for the Period 24th June 2020 to 31st March 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Investment advisor

Investec Wealth and Investment Limited
2 Gresham Street
London
EC2V 7QP

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The King's Royal Hussars Museum CIO was registered with the Charity Commission on 24th June 2020 with the Registered Charity Number 1190086 and constituted by a signed Constitution of The King's Royal Hussars CIO also dated 24th June 2020.

Following this, the Museum of the King's Royal Hussars in Lancashire (14th/20th King's Hussars) Registered Charity Number 272107 was merged with The King's Royal Hussars Museum in Winchester Trust Registered Number 271942 in order to initially merge both KRH collections prior to their subsequent merger into the new CIO detailed above.

Organisational Structure

The trustees listed above have overall control and manage the CIO. They meet formally twice a year and Minutes from the Meetings are held in the Minutes Book. The King's Royal Hussars (serving Regiment) is represented by the Adjutant who is an ex-officio trustee. The staff of the charity comprise the Hon Curator/Secretary who is employed part-time in this appointment, a full-time Museum Assistant/Archivist, and an Administrative Officer who carries out part-time secretarial support. All are funded by MOD(A), which also provides the building and utilities at no cost to the charity. Volunteer staff assist in caring for the Collection, opening the museum on weekends and public (bank) holidays and when the sole Museum Assistant is working on the Collection, attending training or absent on leave.

Connected Charities

The charity is connected with the King's Royal Hussars Officers' Trust (No: 1052828) and the C B Wilson Bequest (No: 200524), both registered charities, by virtue of some common trustees. The independence of the charity is ensured due to there being a majority of trustees who serve only as trustees of the KRH Museum CIO..

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

OBJECTIVES AND ACTIVITIES

Objectives and Aims

The objects of the charity are to educate the public and members of the Regiment in the history and military accomplishments of the former Regiments, to promote military efficiency and encourage recruitment by public exhibition of the Collection in a Museum or Museums or such other places as the charity trustees may from time to time decide, and to conserve, restore, repair, re-construct and preserve articles in the Collection.

Public Benefit

The trustees have given serious consideration to the Charity Commission's general guidance on public benefit when reviewing the CIO's aims and objectives and in planning activities. This year, despite opening restrictions imposed due to COVID-19, some public benefit has been achieved by hosting and teaching a limited number of organised groups of schoolchildren, answering research enquiries and public access to archives.

ACHIEVEMENT AND PERFORMANCE

The museum has had an unsatisfactory and frustrating year due to the COVID-19 pandemic, which resulted in prolonged closure and restricted access when allowed to open. On the upside museum staff and volunteers have made good progress with the physical sorting, assessment and resulting decisions associated with the merger of the two Collections prior to deciding which items will be placed on public display. The Museum Assistant and the HHQ office continue to receive and deal with research enquiries.

The museum's acquisitions during the year have included a First World War era 10th Hussar Brodie Steel Helmet, medal groups of General Henry Edward Doherty 14th Light Dragoons, Major P T Drew 14th/20th King's Hussars SSM Ronald Ernest Bowen 10th Hussars and Sergeant Ken Dowding 14th/20th King's Hussars plus a large number of photographs, various books, service records and documents of former members of all our antecedent Regiments.

The King's Royal Hussars Museum CIO

Report of the Trustees
for the Period 24th June 2020 to 31st March 2021

ACHIEVEMENT AND PERFORMANCE

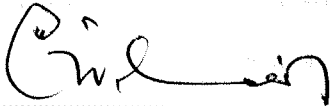
During this period several exhibits have been refreshed, including updating the modern era showcase, new displays in the temporary showcase and improvements to the medal collection. Guided by the preventative conservation audit, some minor changes were made in a number of showcases.

The museum website is undergoing a major refurbishment including the introduction of an historical timeline which will be regularly refreshed and a 360° virtual tour of the museum. The use of images and short vignettes are published each month on the Museum's website, Facebook page and Twitter feed which are collectively proving very successful in generating greater interest in the Museum, especially during the periods of COVID-19 Lockdown. We hope this will trigger an increasing number of actual visits in the future.

FINANCIAL REVIEW

The CIO recorded a surplus of £83,025 during this financial year, primarily resulting from the merger of both Museum Collections at the start of this period and converting the investment portfolio into cash which proved to have been sensible as it avoided the worst effects of the economic downturn resulting from the COVID-19 pandemic.

Approved by order of the board of trustees on 24 June 2021 and signed on its behalf by:



.....
Colonel G H R Tilney MBE - Trustee

**Independent Examiner's Report to the Trustees of
The King's Royal Hussars Museum CIO**

I report on the accounts of the company for the period 24th June 2020 to 31st March 2021, which are set out on pages five to nine.

Responsibilities and basis of report

As the charity's trustees (and also the directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, I have examined your charity's accounts as required under section 145 of the Charities Act 2011 ('the Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. that accounting records were not kept as required by section 386 of the Companies Act 2006; or
2. that the accounts do not accord with those records; or
3. that the accounts do not comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland; or
4. that there is further information needed for a proper understanding of the accounts.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission I have found no matters that require drawing to your attention.



Kevin Wheeler FCA
Wheeler & Co Ltd
Chartered Accountants
The Shrubbery
14 Church Street
Whitchurch
Hampshire
RG28 7AB

Date: 29/6/21

The King's Royal Hussars Museum CIO
Statement of Financial Activities
for the Period 24th June 2020 to 31st March 2021

	Notes	Unrestricted fund £
INCOMING RESOURCES		
Incoming resources from generated funds		
Voluntary income	2	25,881
Activities for generating funds	3	1,901
Other incoming resources	4	<u>94,611</u>
Total incoming resources		122,393
 RESOURCES EXPENDED		
Costs of generating funds		
Fundraising trading: cost of goods sold and other costs		920
Other resources expended		<u>38,448</u>
Total resources expended		39,368
 NET INCOMING RESOURCES		 <u>83,025</u>
 TOTAL FUNDS CARRIED FORWARD		 <u><u>83,025</u></u>

The notes form part of these financial statements

The King's Royal Hussars Museum CIO

**Balance Sheet
At 31st March 2021**

	Notes	Unrestricted fund £
CURRENT ASSETS		
Stocks		305
Debtors	7	2,937
Cash at bank and in hand	8	80,888
		<hr/>
		84,130
 CREDITORS		
Amounts falling due within one year	9	(1,105)
		<hr/>
NET CURRENT ASSETS		83,025
		<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		83,025
		<hr/>
NET ASSETS		83,025
		<hr/> <hr/>
 FUNDS		
Unrestricted funds	10	83,025
		<hr/>
TOTAL FUNDS		83,025
		<hr/> <hr/>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 31st March 2021.

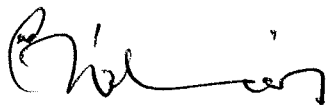
The members have not required the company to obtain an audit of its financial statements for the period ended 31st March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on 24 June 2021 and were signed on its behalf by:



.....
Colonel G H R Tilney MBE -Trustee

The notes form part of these financial statements

The King's Royal Hussars Museum CIO
Notes to the Financial Statements
for the Period 24th June 2020 to 31st March 2021

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

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

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

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

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. VOLUNTARY INCOME

	£
Donations	1,400
Grants	22,822
Subscriptions	105
Admissions	1,524
Research fees	30
	25,881
	25,881

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

	£
Grant in Aid - museum assistant funding	22,422
Other grants	400
	22,822
	22,822

3. ACTIVITIES FOR GENERATING FUNDS

	£
Fundraising events	540
Souvenir sales	360
Christmas card sales	1,001
	1,901
	1,901

The King's Royal Hussars Museum CIO

Notes to the Financial Statements - continued
for the Period 24th June 2020 to 31st March 2021

4. OTHER INCOMING RESOURCES

Other income relates to the merger of the two predecessor charities; The King's Royal Hussars Museum in Winchester Trust and the Museum of the King's Royal Hussars in Lancashire (14th/20th King's Hussars) incorporated into this organisation. The income of £94,611 comprises the transfer of funds of £53,555 from the former and £41,056 from the later charity.

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31st March 2021.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31st March 2021.

6. STAFF COSTS

Wages and salaries	£ 21,294
--------------------	-------------

The average monthly number of employees during the period was as follows:

Museum assistant	1
------------------	---

No employees received emoluments in excess of £60,000.

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Other debtors	£ 145
Prepayments	2,792
	<u>2,937</u>

8. CASH AT BANK AND IN HAND

	Total funds
	£
Cash in hand	234
Bank current account	44,434
Investec deposit account	36,220
	<u>80,888</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Accrued expenses	£ 1,105
------------------	------------

The King's Royal Hussars Museum CIO
Notes to the Financial Statements - continued
for the Period 24th June 2020 to 31st March 2021

10. MOVEMENT IN FUNDS

	Net movement in funds £	At 31.3.21 £
Unrestricted funds		
General fund	83,025	83,025
	<hr/>	<hr/>
TOTAL FUNDS	<u>83,025</u>	<u>83,025</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	122,393	(39,368)	83,025
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>122,393</u>	<u>(39,368)</u>	<u>83,025</u>

The King's Royal Hussars Museum CIO
Detailed Statement of Financial Activities
for the Period 24th June 2020 to 31st March 2021

	£
INCOMING RESOURCES	
Voluntary income	
Donations	1,400
Grants	22,822
Subscriptions	105
Admissions	1,524
Research fees	30
	25,881
Activities for generating funds	
Fundraising events	540
Souvenir sales	360
Christmas card sales	1,001
	1,901
Other incoming resources	
Exceptional items	94,611
	122,393
RESOURCES EXPENDED	
Fundraising trading: cost of goods sold and other costs	
Christmas card costs	911
Shop stock	314
Closing stock	(305)
	920
Support costs	
Management	
Wages	21,294
Insurance	1,597
Sundries	57
Trustees' meeting expenses	64
Maintenance	591
Museum collection acquisitions	2,356
Computer costs	1,431
Storage costs	773
Shop refit	344
Subscriptions	742
Volunteers' expenses	375
	29,624
Other 4	
Accountancy and legal fees	8,824
	39,368

This page does not form part of the statutory financial statements

The King's Royal Hussars Museum CIO
Detailed Statement of Financial Activities
for the Period 24th June 2020 to 31st March 2021

	£
	<hr/>
Net income	83,025
	<hr/> <hr/>

This page does not form part of the statutory financial statements

.....