

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023
FOR
THE KING'S OWN ROYAL BORDER
REGIMENT MUSEUM FUND**

Tattersall Bailey
Chartered Accountants
14A Main Street
Cockermouth
Cumbria
CA13 9LQ

**THE KING'S OWN ROYAL BORDER
REGIMENT MUSEUM FUND**

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FOR THE YEAR ENDED 28 FEBRUARY 2023**

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**THE KING'S OWN ROYAL BORDER
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**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 28 FEBRUARY 2023**

Charity number	271943
Trustees	
Colonel Andrew Dennis OBE (Chairman)	Serving Officer, The Duke of Lancaster's Regiment
Colonel Michael. G. Diss OBE TD	Retired Industrialist
Major A. Paul Chandler TD	Retired / resigned May 2022
Major Mark English TD	Financial advisor / retired Army Reserve Officer
Mrs. Julie M. Fitzsimmins	Marketing Executive
Mr. Colin W. Glover	Retired Carlisle City Councillor
Mr. Peter T. Hampson	Director, British Resorts and Destinations Association
Ms. Viv Parry	Accountant
Capt Peter Reynolds	Serving Army Officer
Ex-Officio	Vacant
Museum Manager	Mrs J Wooding FHA BA(Hons)
Principal address	Alma Block, The Castle, Carlisle, Cumbria, CA3 3UR
Independent Examiner	Luke Tattersall FCA
Bankers	RBC Plc, 36 St Andrew's Square, Edinburgh, EH2 2YB
Solicitors	Cartmell Shepherd, Viaduct House, Carlisle, Cumbria, CA3 8EX
Accountants	Tattersall Bailey, 3 Fisher Street, Carlisle, Cumbria, CA3 8RR

**THE KING'S OWN ROYAL BORDER
REGIMENT MUSEUM FUND**

**STATEMENT OF CHAIR OF TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2023**

Our collective team of staff, volunteers, friends, and trustees support an expansive ambition for Cumbria's Museum of Military Life. We developed it pre-covid and it still guides us. Our vision is that by sharing a locally and regionally renowned collection of military history the museum becomes:

- > A Hub of vibrant communities of interest
- > A focal point for visitors to Carlisle and Cumbria.
- > A strong support to the military community, with a focus on the current and antecedent regiments

We track our progress through a set of six major objectives. This report sets out our progress in reaching them. The headlines are:

- > We continue to engage visitors. The Museum welcomed 27880 visitors in 2022-2023.
- > We are developing communities: From 699 school pupils undertaking a workshop to 326 veterans at our monthly lunches, we continue to engage and interact with our audiences in a meaningful way.
- > Our collection is well managed and accessible. We have over 18,000 items recorded on our MODES database including photographs, archives, books, and artefacts and engage actively with the Military community.

This represents great progress, rooted in no small way in the support we have gained from donors in the sector. Our successful grant applications included support from the Art Fund for Audience Development work, and from the Association of Independent Museums for governance support and a Collections Care audit. Our Resilient Alma project awarded by the National Lottery Heritage Fund is now in its second year and continues to deliver in all areas from staff training through to expanding learning and access

Though this is a report and not a forecast we recognise that there is further work for us to do. We are conscious of the need to continually refine our governance, improve our collections management and embrace the digital age - and work continues in all these areas. Alongside this we are managing to attract visitors and provide resources to enable our activities. We don't take this for granted and have made some successful changes this year.

In conclusion we, the trustees, think that Cumbria's Museum of Military Life is a vibrant organisation which makes a worthwhile contribution to our city, county, and wider community. The evidence is in this report.

COL A DENNIS OBE

**THE KING'S OWN ROYAL BORDER
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2023**

The trustees present their report with the financial statements of the charity for the year ended 28 February 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).

THE KING'S OWN ROYAL BORDER REGIMENT MUSEUM FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 28 FEBRUARY 2023

OBJECTIVES AND ACTIVITIES

Statement of Purpose:

Our mission is: Through diligent stewardship of its collections, Cumbria's Museum of Military Life tells the story of ordinary people doing extraordinary things, enriching people's lives in our local, regional, international specialist and military communities of interest.

Our Core Values, as Trustees, Staff, Volunteers and Friends we share these values for the Museum:

- > People - our visitors, donors, military community and local and regional community are why we exist - to enrich their lives
- > Stewardship - we are the current custodians of the collection, we value it for now and the future, and we endeavour to ensure it is cared for to the best possible standard so that it remains available to fulfil our mission
- > Learning - we value learning ourselves and continually seek to enhance our knowledge and try to help others learn in formal and informal settings.
- > Curiosity - We take a strong interest in our collection and enhancing it, and the communities we serve - we want to know more about them, this underpins our learning and helps us to create exhibitions and events which stimulate curiosity in others to enable them to understand the meaning and relevance of the military experience.

Our underpinning values: As people we will behave with

- > Integrity and accountability
- > Commitment and loyalty to the Museum and
- > We will serve our community with respect for each other and all our visitors.

Our vision is:

By sharing a locally and regionally renowned collection of military history the museum becomes:

- > A Hub of vibrant communities of interest
- > A focal point for visitors to Carlisle and Cumbria.
- > A strong support to the military community, with a focus on the current and antecedent regiments

The Organisation:

The Museum was originally established within Carlisle Castle in 1932 by Officers of the Border Regiment to house the military collections of the local infantry regiment 'The Border Regiment', to promote its traditions and showcase its history. As the collections grew, the Museum relocated within the Castle, and on 8 May 1976, the King's Own Royal Border Regiment Museum Trust was established. The Museum was granted Accredited Status in September 2019 and is recognised as an Accredited Museum by Arts Council England (No. 435).

Operating as Cumbria's Museum of Military Life (CMoML), the Museum is still situated within Carlisle Castle, a scheduled ancient monument which houses the former barrack buildings of the Border Regiment Depot. The Museum is currently located in Alma Block, the former Regimental Institute, moving to its present location in 2014 with support from the Heritage Lottery Fund. The Museum building is occupied under the terms of a lease held by the Museum Trustees from Historic England/English Heritage, who manage Carlisle Castle as a visitor attraction and as a monument in care. The Museum opens to the public every day from April to November, and weekends from November to February. From February to Easter the Museum opens six days a week excluding Friday.

The Museum has a ground floor exhibition space of 278 square metres with a permanent display showcasing the history of the County Infantry Regiment and its soldiers past and present. There is a small shop and a café (operated by John Watts & Sons from Easter to the end of October). A flexible first floor space of 80 square metres enables the museum to install temporary exhibitions, deliver education workshops and host events.

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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2023**

The collections consist of: 2000 books and Journals; Objects c. 15,000; Archives and documents c. 6000; Photographs and images including negatives c. 60,000. These items relate to the current Duke of Lancaster's Regiment and its forebears back into the 18th Century. In addition, access to the collection is provided through research facilities and online virtual tour access (<https://www.cumbriasmuseumofmilitarylife.org/museum/virtual-tour/>) together with a full programme of over 200 outreach events both at the Museum and across the region (latest list enclosed as Annex A).

The Museum operates with a Museum Manager, a Museum Assistant, and a part-time Assistant, who are employed by the Charity and one Museum Assistant funded by the MoD. A part-time Learning Assistant funded by the Heritage Fund resigned in January 2023. The MoD also fund certain utility costs within the Museum. All other operational costs are funded by the Charity.

Our 2019 Museum Forward plan established six main objectives in support of achieving our vision. These remain our guide for all activities, and we monitor and evaluate performance in each.

1. Provide a broad and varied engagement programme.
2. Manage and care for the Museum Collections
3. Provide high quality user services.
4. Become resilient and sustainable.
5. Develop the capability of the Board of Trustees, staff and volunteers.
6. Enhance our digital presence.

**THE KING'S OWN ROYAL BORDER
REGIMENT MUSEUM FUND**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2023**

ACHIEVEMENT AND PERFORMANCE

1. Provide a Broad and Varied Engagement Programme (Mar 22 - Feb 23):

Our engagement programme has continued to expand this year as we rebuild our audiences post-COVID. We continued to re-establish connections with local schools, communities, and audiences throughout this period. Our regular schools' workshops saw 11 schools visit to learn about the First and Second World Wars. This was enhanced with an additional 7 schools taking part in a joint Remembrance workshop with Carlisle Cathedral. In total, 699 pupils attended school sessions at the Museum.

The Museum continued to engage with veterans and our monthly Veterans Lunch provided a welcoming venue for ex-service personnel to come together in an informal setting, subsidised by local supermarkets and charitable donations. 326 veterans attended 11 lunches between March and February. Museum staff attended Association meetings and have direct connections to other veterans' organisations within Cumbria providing a valuable link.

Our monthly Tuesday talks programme restarted in September 2022. The Museum hosted a variety of speakers bringing a range of military-related topics to the area. The five talks held within this period saw an attendance of 194.

Throughout the school holidays, the Museum delivered 11 free creative Wednesday workshops from finding out what it was like to be a Roman soldier (as part of the Hadrian 1900 celebrations) to making a lion and dragon craft. An additional royal-themed workshop celebrating the Queen's Jubilee engaged families visiting over the bank holiday.

Working with the Friends of the Museum, the Museum hosted a Saturday talks programme with an accompanying Military Festival. Local organisations from the County Archives to the Family History Society were also present. The festival saw re-enactment groups camping in the Outer Ward and engaging with visiting families throughout the weekend.

The Museum hosted one touring exhibition during this period. Delayed by COVID, this was a partnership exhibition between The Fusiliers Museum in Bury, The Lancashire Infantry Museum in Preston, The National Football Museum and Cumbria Archives. Funded by the Sporting Heritage Network, the exhibition ran for eight weeks and explored the connection between football and the Army.

As part of our remit to develop sustainability, we secured a grant from the Art Fund to work with consultants and now have in place an audience development plan to help frame future development.

2. Manage and care for the Museum Collections:

The Museum continues to care for its collections and in September commissioned a Collections Care Audit funded by the Association for Independent Museums. This report will provide the basis for future collections work and help towards securing additional funding. During this period 42 items were accessioned into the collections. Over 18,000 items are recorded on the MODES database including photographs, archives, books, and artefacts. Volunteers continue to support staff inputting data into MODES.

All acquisitions fall within the scope of the Museum's Acquisitions and Disposals Policy.

Staff and volunteers have started to review our framed collections - condition checking, documenting, repackaging, and relocating them within the store. Funding from the Friends of the Museum enabled the Museum to reshelve our small store to provide a dedicated area for artwork.

3. Provide high quality user services:

The Museum welcomed 27880 visitors to Alma Block during this period. Our Front desk staff continue to provide a high level of customer service to enhance the visitor experience. We continue to work with English Heritage to provide a site-wide offer and operate a successful joint admission ticket to enable visitors to view both Carlisle Castle and the Museum.

The Museum promoted activity and events through the local newspapers, local radio and staff were interviewed on Border TV. This included coverage of the unveiling of the King's Own Royal Border Regiment plaque in May and the Museum's 90th birthday in December.

The Museum continues to offer a research service for family history enquiries. Twenty-two enquiries were completed during this period.

**THE KING'S OWN ROYAL BORDER
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2023**

4. Become resilient and sustainable:

The Museum is currently delivering a National Lottery Heritage Fund project to make it more sustainable. 'Resilient Alma' runs from 2021 to 2025 and provides funding for staff and trustees to develop skills to assist with future planning and practice. This includes working with a consultant to look at fundraising activity, from individual giving to donations and The Friends of the Museum funded a bespoke donations box for the main gallery. We trialled a 'sponsor an object' campaign as part of the Museum's 90th birthday celebrations to encourage sponsors to donate money to the Museum by adopting an object for the year.

As part of the Museum's retail review, a retail consultant was commissioned to evaluate the current offer and make recommendations for future development. This included using local suppliers and developing new products for the shop.

The Museum team worked with a variety of partners including Carlisle Cathedral to support Remembrance activity for schools, and English Heritage to develop a successful visitor tour for the re-opening of the Castle cells for Heritage Open Day in September.

5. Develop the capability of the Board of Trustees, staff, and volunteers:

The Resilient Alma project included training and support for the Museum Board and Trustees, staff, and stakeholders worked with Digi-Board to complete an online governance questionnaire. This was followed up with practical, hands-on support from the Association of Independent Museum who funded a consultant to work in more depth with staff and Trustees.

Funding from the Heritage Fund enabled a staff member to undertake a part-time AAT Level 2 Certificate in Accounting course. The Group of Education in Museum provided a bursary for the Learning and Access Assistant to undertake the GEM Foundation course in Museum Learning and staff have attended training throughout the year including a MODES Advanced course, disability awareness training, and a First Aid course.

Volunteers continue to play an important part in the Museum undertaking a variety of tasks including general maintenance, reception duties, data input, holiday workshops, veterans' lunches, collections care and exhibition support. 26 volunteers have given over 1000 hours of their time between March 2022 and February 2023.

6. Enhance our digital presence:

Over the year, we have continued to maintain our website and interact on social media. Over 17,000 people visited our website. Museum staff have shared collections stories and promoted activities through our social media accounts with 65659 using Facebook and Twitter. This included a sustained '90 days to our 90th birthday' social media campaign from September to December. We also opened a TikTok account developing a unique way to interact with 77640 online visitors.

As part of our Resilient Alma project, we will be working with consultants to review our website and improve our digital engagement which remains a priority objective.

FINANCIAL REVIEW

2022-2023 is the first full financial year that has been: clear of Covid closures; under the new management structure including café arrangements; using revised ticketing arrangements with English heritage; and the implementation of Xero bookkeeping for financial control. All of these changes have bedded in and are reflected in a much stronger financial situation. Museum activities are now sustainably supported by income generated from: visitors; retail activities; grants; and donor support. In FY2023/2024 the trustees will re-establish a formal reserve based on a revised strategic risk assessment. Improvements in financial control will continue through staff training and improvements in financial governance through a dashboard approach.

The overall responsibility for the accounts is dealt with by Mr Luke Tattersall of Tattersall Bailey Chartered Accountants.

The attached accounts comply with the current statutory requirements and with the requirements of the charity's governing instrument.

**THE KING'S OWN ROYAL BORDER
REGIMENT MUSEUM FUND**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2023**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The King's Own Royal Border Regiment Museum Fund is an unincorporated association and is constituted by Deed of Trust and is a registered charity, No. 271943. The Museum Fund is constituted by a Deed of Trust dated 8th May 1976.

Note -The current working/operating title of the Museum is "**Cumbria's Museum of Military Life**".

Appointment / Removal of Trustees

The power to appoint or remove any of the Trustees is with the remaining trustees.

Recruitment, Induction and Training of New Trustees

New Trustees are recruited for the skills that they can bring to the body of Trustees.

An induction package is available for new Trustees. This includes a Trustee Manual, appropriate documents and briefings by the Chairman and Curator.

Training is arranged for new Trustees, where a need is identified.

Organisational Structure

The Manager is responsible for the day to day running of the museum in accordance with the Policies and Objectives set by the Trustees.

The Manager is supported in her role by:

- > Chair of Trustees
- > Trustees
- > Regimental Secretary, The Duke of Lancaster's Regiment, Preston

Other Trustees are appointed to support specific activities where this is deemed necessary and appropriate.

The Trustees include a former senior Officer of the Regiment working in the MoD, a former senior Manager in Industry, an executive in the Tourism Industry, a senior marketing executive, an accountant, a local councillor, a financial advisor, and members of the Regiment. All Trustees have a wide range of skills and expertise, from which the Charity benefits and calls upon on a regular basis.

Risk Management

The major risks to which the charity is exposed, as identified by the Trustees, have been recorded in a register and are reviewed on a periodic basis. Actions are in place to mitigate those risks.

The risk register includes:

- > Pandemic or similar hazard
- > Reduction of MoD subsidy for staffing and energy
- > Failure to attract visitors.
- > Changes in the National Curriculum
- > Relationship breakdown with key partners
- > Government policy towards the region reduces support
- > Economic Downturn

RESPONSIBILITIES OF THE TRUSTEES

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

**THE KING'S OWN ROYAL BORDER
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 28 FEBRUARY 2023**

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently.
 - make judgements and estimates that are reasonable and prudent.
 - prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.
- The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 1993. The Trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Examiner

The Trustees resolved to retain their independent examiner for the period of this reporting year.

Approved by order of the board of trustees on 19 December 2023 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'A Dennis', is positioned above a horizontal line.

Colonel A Dennis OBE - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE KING'S OWN ROYAL BORDER
REGIMENT MUSEUM FUND**

Independent examiner's report to the trustees of The King's Own Royal Border Regiment Museum Fund

I report to the charity trustees on my examination of the accounts of The King's Own Royal Border Regiment Museum Fund (the Trust) for the year ended 28 February 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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



Luke Tattersall
ICAEW
Tattersall Bailey
Chartered Accountants

19 December 2023

**THE KING'S OWN ROYAL BORDER
REGIMENT MUSEUM FUND**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 28 FEBRUARY 2023**

	Notes	28.2.23 Unrestricted fund £	28.2.22 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		36,227	132,601
Other trading activities	2	108,637	110,461
Investment income	3	<u>20</u>	<u>2</u>
Total		<u>144,884</u>	<u>243,064</u>
 EXPENDITURE ON			
Raising funds - Cost of other trading activities		9,184	9,795
Charitable activities			
Charitable activities		122,047	103,031
Support costs		<u>17,688</u>	<u>16,670</u>
Total		<u>148,919</u>	<u>129,496</u>
 NET INCOME/(EXPENDITURE)		(4,035)	113,568
 RECONCILIATION OF FUNDS			
Total funds brought forward		<u>274,171</u>	<u>160,603</u>
 TOTAL FUNDS CARRIED FORWARD		<u><u>270,136</u></u>	<u><u>274,171</u></u>

The notes form part of these financial statements

**THE KING'S OWN ROYAL BORDER
REGIMENT MUSEUM FUND**

**BALANCE SHEET
28 FEBRUARY 2023**

	Notes	28.2.23 Unrestricted fund £	28.2.22 Total funds £
FIXED ASSETS			
Tangible assets	6	109,277	113,587
CURRENT ASSETS			
Stocks	7	12,288	12,867
Debtors	8	1,990	2,296
Cash at bank and in hand		<u>172,395</u>	<u>183,066</u>
		186,673	198,229
CREDITORS			
Amounts falling due within one year	9	(10,422)	(15,522)
NET CURRENT ASSETS		<u>176,251</u>	<u>182,707</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		285,528	296,294
CREDITORS			
Amounts falling due after more than one year	10	(15,392)	(22,123)
NET ASSETS		<u>270,136</u>	<u>274,171</u>
FUNDS	12		
Unrestricted funds		<u>270,136</u>	<u>274,171</u>
TOTAL FUNDS		<u>270,136</u>	<u>274,171</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 19 December 2023 and were signed on its behalf by:



A Dennis OBE - Trustee

The notes form part of these financial statements

**THE KING'S OWN ROYAL BORDER
REGIMENT MUSEUM FUND**

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Plant and machinery	- at varying rates on cost
Fixtures and fittings	- 10% on reducing balance

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 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.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**THE KING'S OWN ROYAL BORDER
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023**

2. OTHER TRADING ACTIVITIES

	28.2.23	28.2.22
	£	£
Shop income	18,016	15,990
Other income	13,256	14,201
Café	1,158	6,439
Admissions	<u>76,207</u>	<u>73,831</u>
	<u>108,637</u>	<u>110,461</u>

3. INVESTMENT INCOME

	28.2.23	28.2.22
	£	£
Deposit account interest	<u>20</u>	<u>2</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 28 February 2023 nor for the year ended 28 February 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 28 February 2023 nor for the year ended 28 February 2022.

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	132,601
Other trading activities	110,461
Investment income	<u>2</u>
Total	<u>243,064</u>
EXPENDITURE ON	
Raising funds	9,795
Charitable activities	
Charitable activities	103,031
Support costs	<u>16,670</u>
Total	<u>129,496</u>
NET INCOME	113,568
RECONCILIATION OF FUNDS	
Total funds brought forward	160,603

**THE KING'S OWN ROYAL BORDER
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023**

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

TOTAL FUNDS CARRIED FORWARD

274,171

6. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 March 2022	130,000	26,046	156,046
Additions	<u>-</u>	<u>2,433</u>	<u>2,433</u>
At 28 February 2023	<u>130,000</u>	<u>28,479</u>	<u>158,479</u>
DEPRECIATION			
At 1 March 2022	19,500	22,959	42,459
Charge for year	<u>6,500</u>	<u>243</u>	<u>6,743</u>
At 28 February 2023	<u>26,000</u>	<u>23,202</u>	<u>49,202</u>
NET BOOK VALUE			
At 28 February 2023	<u>104,000</u>	<u>5,277</u>	<u>109,277</u>
At 28 February 2022	<u>110,500</u>	<u>3,087</u>	<u>113,587</u>

7. STOCKS

	28.2.23 £	28.2.22 £
Stocks	<u>12,288</u>	<u>12,867</u>

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.23 £	28.2.22 £
Trade debtors	1,285	1,548
Prepayments	<u>705</u>	<u>748</u>
	<u>1,990</u>	<u>2,296</u>

**THE KING'S OWN ROYAL BORDER
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**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023**

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	28.2.23	28.2.22
	£	£
Bank loans and overdrafts (see note 11)	6,815	6,239
Trade creditors	552	5,669
Taxation and social security	1,935	1,728
Other creditors	<u>1,120</u>	<u>1,886</u>
	<u><u>10,422</u></u>	<u><u>15,522</u></u>

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	28.2.23	28.2.22
	£	£
Bank loans (see note 11)	<u>15,392</u>	<u>22,123</u>

11. LOANS

An analysis of the maturity of loans is given below:

	28.2.23	28.2.22
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>6,815</u>	<u>6,239</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>6,815</u>	<u>6,239</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>8,577</u>	<u>15,884</u>

12. MOVEMENT IN FUNDS

	At 1.3.22	Net movement in funds	At
	£	£	28.2.23 £
Unrestricted funds			
General fund	274,171	(4,035)	270,136
	<u>274,171</u>	<u>(4,035)</u>	<u>270,136</u>
TOTAL FUNDS	<u>274,171</u>	<u>(4,035)</u>	<u>270,136</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	144,884	(148,919)	(4,035)
	<u>144,884</u>	<u>(148,919)</u>	<u>(4,035)</u>
TOTAL FUNDS	<u>144,884</u>	<u>(148,919)</u>	<u>(4,035)</u>

**THE KING'S OWN ROYAL BORDER
REGIMENT MUSEUM FUND**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023**

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.3.21 £	Net movement in funds £	At 28.2.22 £
Unrestricted funds			
General fund	160,603	113,568	274,171
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>160,603</u>	<u>113,568</u>	<u>274,171</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	243,064	(129,496)	113,568
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>243,064</u>	<u>(129,496)</u>	<u>113,568</u>

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

	At 1.3.21 £	Net movement in funds £	At 28.2.23 £
Unrestricted funds			
General fund	160,603	109,533	270,136
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>160,603</u>	<u>109,533</u>	<u>270,136</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	387,948	(278,415)	109,533
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>387,948</u>	<u>(278,415)</u>	<u>109,533</u>

**THE KING'S OWN ROYAL BORDER
REGIMENT MUSEUM FUND**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 28 FEBRUARY 2023**

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 28 February 2023.

**THE KING'S OWN ROYAL BORDER
REGIMENT MUSEUM FUND**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 28 FEBRUARY 2023**

	28.2.23 £	28.2.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Appeals and donations	14,979	18,431
Legacies	11,000	10,700
Grants	<u>10,248</u>	<u>103,470</u>
	36,227	132,601
Other trading activities		
Shop income	18,016	15,990
Other income	13,256	14,201
Café	1,158	6,439
Admissions	<u>76,207</u>	<u>73,831</u>
	108,637	110,461
Investment income		
Deposit account interest	<u>20</u>	<u>2</u>
Total incoming resources	144,884	243,064
EXPENDITURE		
Other trading activities		
Opening stock	12,867	13,489
Purchases	8,605	9,173
Closing stock	<u>(12,288)</u>	<u>(12,867)</u>
	9,184	9,795
Charitable activities		
Wages	76,444	66,018
Pensions	1,275	1,011
Rates and water	736	376
Insurance	6,925	5,004
Repairs and maintenance	15,970	17,631
Postage, stationary and advertising	3,650	3,475
Staff Training	2,453	3,887
Event expenses	4,573	1,375
Exhibition costs	3,278	249
Depreciation of tangible fixed assets	<u>6,743</u>	<u>6,843</u>
	122,047	105,869
Support costs		
Finance		
Bank charges	1,022	1,598
Carried forward	1,022	1,598

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**THE KING'S OWN ROYAL BORDER
REGIMENT MUSEUM FUND**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 28 FEBRUARY 2023**

	28.2.23 £	28.2.22 £
Finance		
Brought forward	1,022	1,598
Bank interest	<u>676</u>	<u>336</u>
	1,698	1,934
Governance costs		
Licence Fees/ Subscription	2,303	2,196
Accountancy Fees	1,800	2,832
Consulting	<u>11,887</u>	<u>6,870</u>
	<u>15,990</u>	<u>11,898</u>
Total resources expended	<u>148,919</u>	<u>129,496</u>
Net (expenditure)/income	<u><u>(4,035)</u></u>	<u><u>113,568</u></u>

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