

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2024
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 29 FEBRUARY 2024**

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**THE KING'S OWN ROYAL BORDER
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**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 29 FEBRUARY 2024**

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
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**STATEMENT OF CHAIR OF TRUSTEES
FOR THE YEAR ENDED 29 FEBRUARY 2024**

The British Army distillation of the principles of war denotes selection and maintenance of the aim as the master principle. Echoing this entreaty Cumbria's Museum of Military Life's (CMoML) vision continues to drive actions. The vision informs the actions of the CMoML community including the trustees, staff, volunteers, friends and other informal supporters, numbering close to 200 overall. The community is continuing to fulfil the vision and this report illustrates that.

Over this last year we have shared the collection with over 40,000 visitors in real life, and a growing number through our digital activities. The trustees think it fair to say that the museum is locally and regionally renowned, enjoying the positive support of regional media, government, educational organisations and the military. The detail is set out within this report, as trustees we highlight that the Museum is:

- o A Hub of vibrant communities of interest. These range from veterans, through work with a local Afghan refugee organisation, 30 schools, a leading light within the Northern group of military museums, and a key part of the local museum network.

- o A focal point for visitors to Carlisle and Cumbria. Our strong visitor numbers (40k+) are supported by hundreds of positive reviews online, in person, by letter. Many identify CMoML as being the strongest element of interest within Carlisle Castle.

- o A strong support to the military community, with a focus on the current and antecedent regiments. Our healthy Friends of the Museum organisation, volunteer programme, programme of veterans events (10 lunches and two weekend events) together with a wide range of informal interactions evidence the importance of the museum to the military community.

2023 was another strong year for the Museum. Although this is the result of myriad efforts the board recognise that the museum team are at the heart of our success. The tireless hard work and dedication of the Museum team is exemplary. Their enthusiasm hard work and adaptability are superb. The trustees are very grateful for all their efforts.,

COL A DENNIS OBE

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 29 FEBRUARY 2024**

The trustees present their report with the financial statements of the charity for the year ended 29 February 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).

THE KING'S OWN ROYAL BORDER REGIMENT MUSEUM FUND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 29 FEBRUARY 2024

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 29 FEBRUARY 2024**

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 29 FEBRUARY 2024

ACHIEVEMENT AND PERFORMANCE

1. Provide a Broad and Varied Engagement Programme (Mar 23 - Feb 24):

Our engagement programme connects with local schools, communities, and audiences throughout this period. Our regular schools' workshops saw 30 schools visit to learn about the First and Second World Wars, and Remembrance. In total, 1,147 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. 418 veterans attended 12 lunches between March and February. Museum staff attended Association meetings ensuring a direct connection to veterans' organisations within Cumbria an important network to support our vision.

Our monthly Tuesday talks programme hosted a variety of speakers bringing a range of military-related topics to the area. The Tuesday talks held between March and February saw an attendance of 326.

Throughout the school holidays, the Museum delivered 12 free creative workshops with a varied programme of activity including engaging with over 330 attendees with a varied make your own medal and designing your own toy soldier. The Museum also worked with Cumberland Council to provide a Winter-themed event for local refugee families with over 55 attendees.

The Museum organised its second Military Festival in 2023, with a military encampment in the Castle grounds, family activities, as well as hosting the Army Cadets, 4LANCS, The Royal British Legion and the Carlisle branch of the Regimental Association. Over 570 visitors attended the event throughout the weekend.

2. Manage and care for the Museum Collections:

The Museum continues to care for its collections Over 24,000 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 look after our collections, regularly checking and maintaining them. During 2023, we held a temporary exhibition Commanding Images showcasing paintings and pictures from the stores, some on display to the public for the first time. The exhibition also saw the redisplay of Protais' 1861 oil painting of the Soldiers of the 34th Playing Skittles before Sebastapol recently returned from the Lancashire Conservation Studios.

The Museum also loaned The Milton Shield to Ambleside's Armit Museum for display in their temporary exhibition Running Int' Fells.

3. Provide high quality user services:

The Museum welcomed 44,502 visitors to Alma Block during this period. Our Front desk staff 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 our annual Veterans' Christmas Lunch.

The Museum continues to offer a research service for family history enquiries. 18 paid enquiries were completed during this period.

4. Become resilient and sustainable:

The Museum continues to deliver a National Lottery Heritage Fund project to make it more sustainable. 'Resilient Alma' runs to 2025 and funding this year has enabled us work with consultants to review our retail offer, refresh the Museum leaflet and begin to overhaul our website.

During this period, the Museum team have worked with a variety of partners including Cumberland Council and Carlisle Refugee Advisory Group (CRAG) on a project involving Afghan refugees. The team have also worked with Helping Hands on developing volunteering opportunities at the Museum. We also worked with English Heritage, Carlisle Cathedral and Tullie Museum on a city-wide Heritage Open Day initiative.

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

**THE KING'S OWN ROYAL BORDER
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**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 29 FEBRUARY 2024**

Funding from the Heritage Fund enabled a staff member to continue a part-time AAT Level 2 Certificate in Accounting course. Over the past 12 months, staff have undertaken Collections-related training, Introduction to Museum Learning, Museum interpretation training and the Welcome Host 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, exhibition and event support. 17 Volunteers have given over 400 hours of their time between March 2023 and February 2024.

6. Enhance our digital presence:

With the assistance of the Heritage Fund, we have worked with locally based consultants to review our website and social media. Over 12500 people visited our website during this period. We regularly interact on social media, and Museum staff have shared collection stories and promoted activities through our social media accounts with 42813 visitors to Facebook, Instagram and Twitter.

Digital engagement remains a priority objective in our Forward Plan.

RISK

Our forward plan includes a risk register. This is actively reviewed by the trustees during board meetings, measures to control risk and prepare to mitigate impacts are discussed. The most significant risks to the museum relate to generating income and gaining funding from other sources. Consistent effort over the last 3 years since Covid sees the museum in a sustainable position, and able to reconstitute a reserve. In addition, the Army has selected the museum for continued funding beyond 2030. The trustees and staff remain energetic in pursuit of resources to enable us to fulfil our vision.

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 29 FEBRUARY 2024

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

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

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 29 FEBRUARY 2024**

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.

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 08/12/2024 and signed on its behalf by:

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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 29 February 2024.

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

Tattersall Bailey
Chartered Accountants

Date:09/12/2024.....

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

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 29 FEBRUARY 2024**

	Notes	Unrestricted fund £	Restricted funds £	29.2.24 Total funds £	28.2.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		64,881	7,007	71,888	34,721
Charitable activities					
Charitable activities		130,597	1,758	132,355	110,143
Investment income	2	218	-	218	20
Total		<u>195,696</u>	<u>8,765</u>	<u>204,461</u>	<u>144,884</u>
EXPENDITURE ON					
Charitable activities					
Charitable activities		132,647	23,445	156,092	131,231
Support costs		6,058	6,100	12,158	17,688
Total		<u>138,705</u>	<u>29,545</u>	<u>168,250</u>	<u>148,919</u>
NET INCOME/(EXPENDITURE)		56,991	(20,780)	36,211	(4,035)
Transfers between funds	11	<u>(5,180)</u>	<u>5,180</u>	<u>-</u>	<u>-</u>
Net movement in funds		51,811	(15,600)	36,211	(4,035)
RECONCILIATION OF FUNDS					
Total funds brought forward		243,461	26,675	270,136	274,171
TOTAL FUNDS CARRIED FORWARD		<u><u>295,272</u></u>	<u><u>11,075</u></u>	<u><u>306,347</u></u>	<u><u>270,136</u></u>

The notes form part of these financial statements

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

**BALANCE SHEET
29 FEBRUARY 2024**

	Notes	Unrestricted fund £	Restricted funds £	29.2.24 Total funds £	28.2.23 Total funds £
FIXED ASSETS					
Tangible assets	5	129,730	-	129,730	109,277
CURRENT ASSETS					
Stocks	6	13,730	-	13,730	12,288
Debtors	7	5,544	-	5,544	1,990
Cash at bank and in hand		168,842	11,074	179,916	172,395
		<u>188,116</u>	<u>11,074</u>	<u>199,190</u>	<u>186,673</u>
CREDITORS					
Amounts falling due within one year	8	(13,490)	-	(13,490)	(10,422)
		<u>174,626</u>	<u>11,074</u>	<u>185,700</u>	<u>176,251</u>
NET CURRENT ASSETS					
TOTAL ASSETS LESS CURRENT LIABILITIES		304,356	11,074	315,430	285,528
CREDITORS					
Amounts falling due after more than one year	9	(9,083)	-	(9,083)	(15,392)
		<u>295,273</u>	<u>11,074</u>	<u>306,347</u>	<u>270,136</u>
NET ASSETS					
FUNDS	11				
Unrestricted funds				295,273	243,461
Restricted funds				<u>11,074</u>	<u>26,675</u>
TOTAL FUNDS				<u>306,347</u>	<u>270,136</u>

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


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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 29 FEBRUARY 2024**

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 29 FEBRUARY 2024**

2. INVESTMENT INCOME

	29.2.24	28.2.23
	£	£
Deposit account interest	218	20
	<u>218</u>	<u>20</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 29 February 2024 nor for the year ended 28 February 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 29 February 2024 nor for the year ended 28 February 2023.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	34,721	-	34,721
Charitable activities			
Charitable activities	110,143	-	110,143
Investment income	20	-	20
Total	<u>144,884</u>	<u>-</u>	<u>144,884</u>
EXPENDITURE ON			
Charitable activities			
Charitable activities	131,231	-	131,231
Support costs	17,688	-	17,688
Total	<u>148,919</u>	<u>-</u>	<u>148,919</u>
NET INCOME/(EXPENDITURE)	(4,035)	-	(4,035)
Transfers between funds	(26,675)	26,675	-
Net movement in funds	(30,710)	26,675	(4,035)
RECONCILIATION OF FUNDS			
Total funds brought forward	274,171	-	274,171
TOTAL FUNDS CARRIED FORWARD	<u>243,461</u>	<u>26,675</u>	<u>270,136</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2024**

5. TANGIBLE FIXED ASSETS

	Plant and machinery £	Fixtures and fittings £	Totals £
COST			
At 1 March 2023	130,000	28,479	158,479
Additions	-	28,700	28,700
	<hr/>	<hr/>	<hr/>
At 29 February 2024	130,000	57,179	187,179
	<hr/>	<hr/>	<hr/>
DEPRECIATION			
At 1 March 2023	26,000	23,202	49,202
Charge for year	6,500	1,747	8,247
	<hr/>	<hr/>	<hr/>
At 29 February 2024	32,500	24,949	57,449
	<hr/>	<hr/>	<hr/>
NET BOOK VALUE			
At 29 February 2024	97,500	32,230	129,730
	<hr/>	<hr/>	<hr/>
At 28 February 2023	104,000	5,277	109,277
	<hr/>	<hr/>	<hr/>

6. STOCKS

	29.2.24 £	28.2.23 £
Stocks	13,730	12,288
	<hr/>	<hr/>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	29.2.24 £	28.2.23 £
Trade debtors	1,487	1,285
Prepayments	4,057	705
	<hr/>	<hr/>
	5,544	1,990
	<hr/>	<hr/>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2024**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	29.2.24	28.2.23
	£	£
Bank loans and overdrafts (see note 10)	6,815	6,815
Trade creditors	1,018	552
Taxation and social security	3,895	1,935
Other creditors	1,762	1,120
	<u>13,490</u>	<u>10,422</u>

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

	29.2.24	28.2.23
	£	£
Bank loans (see note 10)	<u>9,083</u>	<u>15,392</u>

10. LOANS

An analysis of the maturity of loans is given below:

	29.2.24	28.2.23
	£	£
Amounts falling due within one year on demand:		
Bank loans	<u>6,815</u>	<u>6,815</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>6,815</u>	<u>6,815</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>2,268</u>	<u>8,577</u>

11. MOVEMENT IN FUNDS

	At 1.3.23 £	Net movement in funds £	Transfers between funds £	At 29.2.24 £
Unrestricted funds				
General fund	243,461	56,992	(5,180)	295,273
Restricted funds				
Afghan Community Project	-	4,000	-	4,000
Afghan Exhibition	186	-	-	186
Outdoor Exhibits	-	1,340	-	1,340
Resilient Alma	21,655	(26,835)	5,180	-
Sporting Heritage AMOT	3,041	(169)	-	2,872
Veteran Lunches	1,793	883	-	2,676
	<u>26,675</u>	<u>(20,781)</u>	<u>5,180</u>	<u>11,074</u>
TOTAL FUNDS	<u>270,136</u>	<u>36,211</u>	<u>-</u>	<u>306,347</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2024**

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	195,696	(138,704)	56,992
Restricted funds			
Afghan Community Project	5,000	(1,000)	4,000
Outdoor Exhibits	1,340	-	1,340
Resilient Alma	-	(26,835)	(26,835)
Sporting Heritage AMOT	-	(169)	(169)
Veteran Lunches	2,425	(1,542)	883
	<u>8,765</u>	<u>(29,546)</u>	<u>(20,781)</u>
TOTAL FUNDS	<u>204,461</u>	<u>(168,250)</u>	<u>36,211</u>

Comparatives for movement in funds

	At 1.3.22 £	Net movement in funds £	Transfers between funds £	At 28.2.23 £
Unrestricted funds				
General fund	274,171	(4,035)	(26,675)	243,461
Restricted funds				
Afghan Exhibition	-	-	186	186
Resilient Alma	-	-	21,655	21,655
Sporting Heritage AMOT	-	-	3,041	3,041
Veteran Lunches	-	-	1,793	1,793
	<u>-</u>	<u>-</u>	<u>26,675</u>	<u>26,675</u>
TOTAL FUNDS	<u>274,171</u>	<u>(4,035)</u>	<u>-</u>	<u>270,136</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2024**

11. 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	144,884	(148,919)	(4,035)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>144,884</u>	<u>(148,919)</u>	<u>(4,035)</u>

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

	At 1.3.22 £	Net movement in funds £	Transfers between funds £	At 29.2.24 £
Unrestricted funds				
General fund	274,171	52,957	(31,855)	295,273
Restricted funds				
Afghan Community Project	-	4,000	-	4,000
Afghan Exhibition	-	-	186	186
Outdoor Exhibits	-	1,340	-	1,340
Resilient Alma	-	(26,835)	26,835	-
Sporting Heritage AMOT	-	(169)	3,041	2,872
Veteran Lunches	-	883	1,793	2,676
	<hr/>	<hr/>	<hr/>	<hr/>
	-	(20,781)	31,855	11,074
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>274,171</u>	<u>32,176</u>	<u>-</u>	<u>306,347</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 29 FEBRUARY 2024**

11. 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 £	Movement in funds £
Unrestricted funds			
General fund	340,580	(287,623)	52,957
Restricted funds			
Afghan Community Project	5,000	(1,000)	4,000
Outdoor Exhibits	1,340	-	1,340
Resilient Alma	-	(26,835)	(26,835)
Sporting Heritage AMOT	-	(169)	(169)
Veteran Lunches	2,425	(1,542)	883
	<u>8,765</u>	<u>(29,546)</u>	<u>(20,781)</u>
TOTAL FUNDS	<u><u>349,345</u></u>	<u><u>(317,169)</u></u>	<u><u>32,176</u></u>

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 29 February 2024.

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

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 29 FEBRUARY 2024**

	29.2.24 £	28.2.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Appeals and donations	13,512	13,473
Legacies	49,000	11,000
Grants	9,376	10,248
	<hr/> 71,888	<hr/> 34,721
Investment income		
Deposit account interest	218	20
Charitable activities		
Admissions	92,620	76,207
Shop	22,580	18,016
Café	4,573	1,158
Bar	1,815	1,626
Other income	10,767	13,136
	<hr/> 132,355	<hr/> 110,143
Total incoming resources	204,461	144,884
EXPENDITURE		
Charitable activities		
Wages	87,962	76,444
Social security	1,423	-
Pensions	1,544	1,275
Rates and water	337	736
Insurance	7,055	6,925
Repairs and maintenance	16,542	15,970
Postage, stationary and advertising	5,570	3,650
Staff Training	3,152	2,453
Event expenses	11,620	4,573
Exhibition costs	1,191	3,278
Bar and shop purchases	11,449	9,184
Depreciation of tangible fixed assets	8,247	6,743
	<hr/> 156,092	<hr/> 131,231
Support costs		
Finance		
Bank charges	1,411	1,022
Carried forward	1,411	1,022

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

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 29 FEBRUARY 2024**

	29.2.24 £	28.2.23 £
Finance		
Brought forward	1,411	1,022
Bank interest	507	676
	<hr/> 1,918	<hr/> 1,698
Governance costs		
Licence Fees/ Subscription	2,320	2,303
Accountancy Fees	1,820	1,800
Consulting	6,100	11,887
	<hr/> 10,240	<hr/> 15,990
Total resources expended	<hr/> 168,250	<hr/> 148,919
Net income/(expenditure)	<hr/> <hr/> 36,211	<hr/> <hr/> (4,035)

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