

Charity registration number: 272357

The Royal Regiment of Fusiliers Museum (Royal Warwickshire)

Unaudited Accounts

31 March 2023

**The Royal Regiment of Fusiliers Museum (Royal Warwickshire)**  
**Report and accounts**  
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## **The Royal Regiment of Fusiliers Museum (Royal Warwickshire) Company Information**

### **Trustees**

Mr Bob Bleasdale  
Lt Colonel Anthony John Maslen Rice  
Colonel Brian M Gorski MBE DL  
Major John C Bartlett TD  
Captain Simon MA Hawker  
Dr Alex Millar Grieve  
Dr Alex Alexandrou FHEA FIPDA

### **Chair of Trustees**

Lt Col Anthony John Maslen Rice

### **Accountants**

Phillips and Becker Ltd  
Accountancy House  
4 Priory Road  
Kenilworth  
Warwickshire  
CV8 1LL

### **Bankers**

Lloyds Bank  
12 Swan St  
Warwick  
Warwickshire  
CV34 4BJ

### **Registered Office**

St John's House  
Warwick  
CV34 4NF

### **Charity Registration Number**

272357

## **The Royal Regiment of Fusiliers Museum (Royal Warwickshire)**

**Charity number: 272357**

### **Trustees's Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the period ended 31 March 2023.

#### ***Aims and Purposes***

The objective of the Museum is "To collect, preserve and interpret the artefacts and tell the story of the 6th Foot, the Royal Warwickshire Regiment, the Royal Warwickshire Fusiliers, and 2nd Battalion the Royal Regiment of Fusiliers and its successors, and to make them accessible and of educational benefit to the public, particularly future generations and thereby to foster an interest in the nature of soldiering and to reflect the historic nature and continuing link between The Regiment and the people of Warwickshire and the West Midlands."

The Museum is a registered charity number 272357 and is governed by:

- Trustees Deed Declaration dated 13 October 1976.
- Trustees Deed document T80(S) / 93: SC 272 357 dated 11 May 1993, amended by
- Trustees Deed document W90 / 97: SC 272 357 dated 6 March 1997.

The Museum has Accreditation status (No. 628) with Arts Council England (ACE).

Historically, the term "Warwickshire" relates to the current county boundary together with the Eastern and Southern portion of the West Midlands, namely part of the City of Birmingham, the City of Coventry, Solihull and Sutton Coldfield.

The Museum was located on the first floor of St John's House in Warwick - a building owned by Warwickshire County Council (WCC). The Trustees had determined that to ensure the long term financial sustainability of the museum, it should move to a lower cost site in the centre of Warwick which would place it more centrally on the tourist trail. The museum is now located in Pageant House, Jury Street, Warwick.

#### ***Activities During the Year***

##### ***The Relocation***

For The Fusilier Museum Warwick, 2022 has been devoted to preparing for and relocating to Pageant House in the centre of the town. The operation was in two phases. Phase 1 was the "Works" phase, mainly construction of a new doorway into the museum space. This was followed by decoration, electrics and removal of unwanted steel doors into the main store. Phase 2 involved the installation of the new displays.

Due to a huge amount of house building around Warwick and Leamington, sourcing a construction contractor was a challenge. We had hoped to start work in January 2022. However, only two out of five companies whom we approached quoted and arrangements with Sibbasbridge were finalised and contracts issued in January. Work started in April 2022 and finished in mid-September. At this point, our design company, Far Post Design (FPD) from Devon started work on installing the new display cases and electronic screens.

Inevitably, we had unexpected delays. A suspicion of the presence of asbestos had to be investigated and the material removed. The correct type of paint had to be identified for a Grade 2 listed building. No works could be started until the lease was signed which was finally achieved on 14 April 2022. Then the Council surveyor discovered water ingress at the glass roof lantern over the main stairs which took 4 weeks to repair. Finally, when fitting cases to walls, our design company, FPD, encountered soft brick which meant re-design of the fixings and method of hanging. These became known as "Weetabix Walls"

## **The Royal Regiment of Fusiliers Museum (Royal Warwickshire)**

**Charity number: 272357**

### **Trustees's Report**

An unexpected and unwelcome issue was the inability of Warwickshire County Council to extend our lease at St John's House beyond 24 June 2022. The Council had plans for use of St John's House which required refurbishment and redecoration during the summer holiday period. Therefore, the museum needed to vacate St John's House by 24 June 2022. This incurred unexpected storage and removal costs

#### ***The Opening***

Despite these challenges, we achieved a formal opening on 6th December 2022. We were delighted to welcome Henry, 3rd Viscount Montgomery, grandson of Field Marshal Bernard Montgomery, to perform the official ceremony which was attended by our Lord Lieutenant, High Sheriff and representatives from both County and District Councils together with colleagues from the QRH and Warwickshire Yeomanry museums. Work remains to be done and we plan to open to the general public in mid-January 2023.

We welcome Chris Kirby as our new general manager who, in due course, will operate with a team of volunteers. He is a lifelong museum professional who has worked in major museums in Coventry, Leicester and Burton-on-Trent and who lives within walking distance of the museum.

The new displays are well reported on by our visitors and plans are underway to market our space for family activities, particularly during half-terms and school holidays. Future plans involve making adjustments to cater for those with hearing or sight impairment.

The financial figures for 2022-23 are atypical in that many transactions relate to relocation and refurbishment activity during this particular year. The overspend reflects expenditure of monies accrued in earlier financial years and expended in FY 2022-23 on works and redecoration at the new site and installation of the new displays.

- Income: £92,300.00
- Expenditure: £228,290.00

The annual report was approved by the trustees of the charity on behalf by:

8/12/23

and signed on its



Mr A.J.M. Rice  
Chairman of Trustees

## **The Royal Regiment of Fusiliers Museum (Royal Warwickshire)**

### **Statement of Trustees' Responsibilities**

The trustees [who are also the directors of The Royal Regiment of Fusiliers Museum (Royal Warwickshire) for the purposes of company law] are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

Approved by the trustees of the charity on

8/12/23

and signed on its behalf by:



Mr A.J.M. Rice  
Chairman of Trustees

**The Royal Regiment of Fusiliers Museum (Royal Warwickshire)**  
**Independent Examiner's Statement for the year ended 31/03/2023**

**Independent Examiner's Report to the trustees of The Royal Regiment of Fusiliers Museum (Royal Warwickshire)**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2023 which are set out on pages 8 to 14.

**Respective responsibilities of trustees and examiner**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of CIMA.

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for Independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act: and
- state whether particular matters have come to my attention.

**Basis of Independent examiner's statement**

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

**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 Royal Regiment of Fusiliers Museum 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)].

**The Royal Regiment of Fusiliers Museum (Royal Warwickshire)**  
**Independent Examiner's Statement for the year ended 31/03/2023**

**Independent Examiner's Report to the trustees of The Royal Regiment of Fusiliers Museum**  
**(Royal Warwickshire)**

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.



Phillips and Becker Ltd  
Chartered Management Accountants

Accountancy House  
4 Priory Road  
Kenilworth  
Warwickshire  
CV8 1LL

Dated: 08/12/2023

**The Royal Regiment of Fusiliers Museum (Royal Warwickshire)**  
**Statement of Financial Activities for the year ended 31/03/2023**  
**(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Unrestricted funds £	Restricted funds £	2023 £	2022 £
Income from generated funds				
Donations, grants and legacies	23,143	11,211	34,354	55,712
Other trading activities	1,485	57,374	58,859	1,786
Income from Investments	7,011	-	7,011	4,598
Other Income/ (loss)	(7,924)	-	(7,924)	4,601
<b>Total Income and endowments</b>	<b>23,715</b>	<b>68,585</b>	<b>92,300</b>	<b>66,697</b>
<b>Expenses:</b>				
Relocation expenditure	69,574	158,716	228,290	230,947
Lt. Lucie-Smith Plaque	-	-	-	-
Expenditure on Raised Funds	-	-	-	100
Expenditure on Charitable activities		-	-	16,073
<b>Total Expenses</b>	<b>69,574</b>	<b>158,716</b>	<b>228,290</b>	<b>247,120</b>
<b>Net gains on investments</b>		-	-	
<b>Net Income/ (loss)</b>	<b>(45,859)</b>	<b>(90,131)</b>	<b>(135,990)</b>	<b>43,349</b>
<b>Gains/(losses) on revaluation of fixed assets</b>				
<b>Net movement of funds:</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Net income for the year</b>	<b>(45,859)</b>	<b>(90,131)</b>	<b>(135,990)</b>	<b>43,349</b>
Total funds brought forward	235,687	42,337	278,024	234,674
<b>Net funds carried forward</b>	<b>189,828</b>	<b>(47,794)</b>	<b>142,034</b>	<b>278,023</b>

This statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

**The Royal Regiment of Fusiliers Museum (Royal Warwickshire)**  
**Charity number: 272357**  
**Balance Sheet at 31/03/2023**

	Notes		2023 £	2022 £
<b>Fixed assets</b>				
Investments	3		107,572	143,615
Tangible assets	4		8,262	17,446
<b>Current assets</b>				
Stocks	5	2,878		3,155
Debtors (amounts falling due within one year)	6	225		104
Cash at bank and in hand		31,201		265,831
		34,304		269,090
<b>Creditors: amounts falling due within one year</b>	7	8,103		152,127
<b>Net current assets</b>			26,201	116,963
<b>Total assets less current liabilities</b>			142,035	278,024
<b>Restricted funds</b>			(47,794)	42,337
<b>Unrestricted funds</b>				
General Fund			189,829	235,687
<b>Total funds</b>	8		142,035	278,024

For the financial year ending 31/03/2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the board of trustees on

8/12/23

and signed on their behalf by:



Mr A.J.M. Rice

**The Royal Regiment of Fusiliers Museum (Royal Warwickshire)**  
**Notes to the Financial Statements**  
**for the year ended 31 March 2023**

**1 Accounting Policies**

**1a. Basis Of Accounting**

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102- The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

**1b. 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.

**1c. 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.

**1d. Allocation and Apportionment of Costs**

All costs relate to the single activity of the charitable company and are recognised accordingly.

**1e. 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 objectives of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds are funds set aside by the trustees out of unrestricted general funds for the specific future purposes or projects.

**1f. Cash Flow Statement**

The Company is exempt from including a statement of cash flows in its accounts in accordance with Financial Reporting Standard for Smaller Entities (effective January 2015).

**1g. Stocks**

Stocks are stated at the lower of costs and estimated selling price less costs to complete and sell (net realisable value). Costs, which first comprise direct production costs, are based on the method most appropriate to the type of inventory class, but usually on a first in first out basis. Overheads are charged to profit and loss as incurred. Net realisable value is based on the estimated selling price less any estimated completion or selling costs.

When stocks are sold, the carrying amount of those stocks is recognised as an expense in the period in which the related revenue is recognised. The amount of any write-down of stocks to net realisable value and all losses of stocks are recognised as an expense in the period in which the write-down or loss occurs. The amount of any reversal of any write-down stocks is recognised as a reduction in the amount of stocks as an expense in the period in which the reversal occurs.

**1h. Pension Costs**

The company operates a defined contribution pension scheme. Contributions are charged to the profit and loss account as they become payable in accordance with the rules of the scheme.

**1i. Investments**

Fixed asset investments are shown at cost less amounts written off.  
Provisions are made for permanent fluctuations in value.

**1j. Fixed assets**

Individual fixed assets costing £600.00 or more are initially recorded at cost. Depreciation is provided so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Equipment	33% straight line

**The Royal Regiment of Fusiliers Museum (Royal Warwickshire)**  
**Notes to the Financial Statements**  
**for the year ended 31 March 2023**

**2 Pension Contributions**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Pension contributions	2,231	1768
	<u>2,231</u>	<u>1768</u>

**3 Financial Assets**

	<b>Listed Investments</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 31/03/2022	113,394	113,394
Additions	-	-
Disposals	<u>(30,534)</u>	<u>-</u>
At 31/03/2023	82,860	113,394
<b>Amortisation</b>		
At 01/04/2022	(30,221)	(30,221)
Written Back	<u>5,509</u>	<u>5,509</u>
At 31/03/2023	<u>(24,712)</u>	<u>(24,712)</u>
<b>Net Book Amounts</b>		
At 31/03/2023	<u>107,572</u>	<u>107,572</u>
At 31/03/2022	<u>143,615</u>	<u>143,615</u>

**4 Tangible fixed assets**

	<b>Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 31/03/2022	27,554	27,554
Additions	-	-
At 31/03/2023	<u>27,554</u>	<u>27,554</u>
<b>Depreciation</b>		
At 31/03/2022	10,108	10,108
Charge for the year	<u>9,184</u>	<u>9,184</u>
At 31/03/2023	<u>19,292</u>	<u>19,292</u>
<b>Net book value</b>		
At 31/03/2022	<u>17,446</u>	<u>17,446</u>
At 31/03/2023	<u>8,262</u>	<u>8,262</u>

**5 Stocks**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Stock comprises:		
Stock - General	1,743	1,824
Stock - Bobby	<u>1,135</u>	<u>1,331</u>
	<u>2,878</u>	<u>3,155</u>

**6 Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year:	-	-
Other debtors	<u>225</u>	<u>104</u>
	<u>225</u>	<u>104</u>

The Royal Regiment of Fusiliers Museum (Royal Warwickshire)  
Notes to the Financial Statements  
for the year ended 31 March 2023

**7 Creditors: Amounts Falling Due Within One Year**

	2023 £	2022 £
Other Creditors	6,405	150,330
Other taxation and social security	1,698	1,797
	<u>8,103</u>	<u>152,127</u>

**8 Funds**

	Brought forward 2022 £	Incoming resources 2023 £	Outgoing resources 2023 £	Transfers 2023 £	Carried forward 2023 £
Unrestricted funds	235,687	23,715	(69,573)	-	189,829
Restricted funds	<u>42,337</u>	<u>68,585</u>	<u>(158,716)</u>	<u>-</u>	<u>(47,794)</u>
Total funds	<u>278,024</u>	<u>92,300</u>	<u>(228,289)</u>	<u>-</u>	<u>142,035</u>

  

	Brought forward 2021 £	Incoming resources 2022 £	Outgoing resources 2022 £	Transfers 2022 £	Carried forward 2022 £
Unrestricted funds	212,177	54,152	(30,642)	-	235,687
Restricted funds	<u>22,497</u>	<u>236,317</u>	<u>(216,477)</u>	<u>-</u>	<u>42,337</u>
Total funds	<u>212,177</u>	<u>290,469</u>	<u>(247,119)</u>	<u>-</u>	<u>278,024</u>

**The Royal Regiment of Fusiliers Museum (Royal Warwickshire)**  
**Incoming Resources for the year ended 31/03/2023**

	2023 £	2022 £	
<b>Incoming resources</b>			
<b>Incoming resources from generated funds</b>			
<b>Grants</b>			
Arts Council Relocation Grant - Restricted	6,770	8,795	
Lt. Lucie-Smith Grant - Restricted	-	400	
King Henry VIII - Restricted	-	3,350	
Covid Grants	-	16,500	
Brantwood Trust grant - Restricted	1,500	-	
Warwick Town Council	-	4,080	
Royal Warwickshire Grant	525	-	
Ironbridge Gorge Grant - Restricted	1,316	-	
Warwick Court Leet - Restricted	1,100	-	
Other Grants	750	-	
	11,961	256,897	33,125
	<u>11,961</u>	<u>33,125</u>	
<b>Other:</b>			
Museum Shop Profit	80	333	
Research	358	198	
Education	-	15	
Gift Aid	-	1,240	
Ticket Sales	1,047	-	
VAT reclaimed	57,374	-	
	<u>58,859</u>	<u>1,786</u>	
<b>Donations</b>			
Brandwood Trust	10,000	7,000	
Other donations	9,393	10,087	
Friends of the Museum	3,000	-	
R War R GPT Fund	-	5,500	
	<u>22,393</u>	<u>22,587</u>	
	<u>81,252</u>	<u>24,373</u>	
<b>Investment income</b>			
COIF Interest	15	-	
Dividends	4,581	4,598	-
	<u>4,596</u>	<u>4,598</u>	
<b>Capital gain on sale of investments</b>			
Capital gain	2,415	-	-
	<u>7,011</u>	<u>4,598</u>	
<b>Other Incoming Resources</b>			
Change in market value of investments	(7,924)	4,601	
	<u>(7,924)</u>	<u>4,601</u>	
	<u>92,300</u>	<u>66,697</u>	

**The Royal Regiment of Fusiliers Museum (Royal Warwickshire)**  
**Statement of Financial Activities for the year ended 31/03/2023**  
(Including Income and Expenditure Account and Statement of Total Recognised Gains and (Losses))

	2023 £	2022 £
<b>Expenses</b>		
<b>Costs of Generating Funds</b>		
<b>Fundraising Trading Costs</b>		
Golf Day	-	-
Fundraising Activities	-	100
AMOT	-	-
Lt Lucie-Smith Plaque	-	-
	<u>-</u>	<u>100</u>
<b>Charitable Activities</b>		
Trustee meetings	-	-
Rates	1,721	666
Insurance	690	-
Marketing	-	336
Electric, gas and water	-	-
Rent	2,585	12,644
Wages - regular	47,038	42,800
Pension contributions	2,231	1,768
Staff travel costs	69	-
Commission paid	552	-
Maintenance	300	-
Accountancy fees	480	516
Professional fees	3,503	635
CRF Grant expenditure - restricted funds	158,716	175,866
Stationary and office supplies	383	-
Depreciation - Restricted	9,184	9,851
Equipment	-	1,820
Computer costs and website	369	35
Subscriptions	-	65
Sundry expenses	469	16
	<u>228,290</u>	<u>247,018</u>
<b>Total</b>	<u>228,290</u>	<u>247,118</u>