

Charity registration number: 272357

The Royal Regiment of Fusiliers Museum (Royal Warwickshire)

Unaudited Accounts

31 March 2024

**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 - resigned 12/12/2022  
Dr Alex Alexandrou FHEA FIPDA  
Colonel (Retd) Brian M Gorski OBE DL  
Major John C Bartlett TD - resigned 22/09/2022  
Captain Simon MA Hawker - resigned 31/12/2023  
Dr Alex Millar Grieve - resigned 01/05/2023  
David Billingham BSc Econ  
Carol Brown - appointed 18/04/2023  
Brig (Retd) Charles Simon Calder OBE - appointed 27/02/2024  
Brig (Retd) David Paterson OBE - appointed 29/09/2023

### **Chair of Trustees**

Lt Colonel (Rtd) 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**

Pageant House  
2 Jury Street  
CV34 4EN

### **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 2024.

***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 is now firmly operational in its new location - Pageant House - in the centre of Warwick town and next to the Tourist Information office.

***Activities During the Year***

***2023-24***

The General Manager has concentrated on opening up the museum to wider audiences in the hope of generating additional footfall. This has been achieved by the provision of children's activities and reenactor displays during half terms and holidays. These have been most successful and have generated good publicity in the local press for the museum and incidentally for The Regiment.

Further examples of maintaining the museum's visibility to the public have been stalls at occasional Saturday Markets in Warwick, a stall at the Victorian Evening and sponsoring a tree in St Mary's Church during their annual Christmas Tree Festival. He also curated a successful display of embroidery which had been done by soldiers in The Regiment who were recovering from wounds during the First Great War and also while on duty overseas during quiet periods. This attracted a different sector of the visitor community and demonstrated the value of using the museum's artefacts to further our work and enhance our income.

A very successful monthly e-Newsletter has been introduced and the social media presence has improved significantly with regular posts on Facebook, 'X' (formerly known as Twitter) and Instagram. Much work has also gone into the development of the museum's new website - [www.fusiliermuseumwarwick.com](http://www.fusiliermuseumwarwick.com)

A YouTube channel has also been developed and it is planned to bring the output from The Regiment's current Oral History project into play in the museum. Following an access audit on the design of the new museum, we received funding to provide greater access to members of the Deaf and hearing-impaired community. The welcome screen is translated by a visible BSL interpreter, and our audio displays are linked to BSL interpretation videos via a QR code. Further work to provide greater gallery access for those with sight impairment is almost completed.

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

**Charity number: 272357**

### **Trustees's Report**

Behind the scenes, an active pool of experienced volunteers has been working systematically through the stored museum collections to audit, condition check, organise them properly in their new surroundings and then update the museum's database.

The operation of The Friends of the Museum has been refreshed with a new Chair, Zita Fletcher, who is American, lives in Washington, USA and is a military history author and editor: she wrote the very readable book on FM Montgomery - The Art of War. The series of monthly talks continues on a hybrid in person (in our newly refurbished meeting room) and Zoom basis. Following the success of the Museum Newsletter, the Friends have launched a three-times a year Journal with in depth articles relating to the history of The Regiment.

In August, the museum in partnership with The Warwickshire Yeomanry Museum took part in a Gallipoli event sponsored by the Gallipoli Association, with several displays, lectures by Peter Hart and WW1 Re-enactors. Although, Regimentally, Gallipoli is a Lancashire Fusiliers action, 9th Bn The Royal Warwickshire Regiment also took part.

We have made a successful start with our educational museum-based and outreach programmes. The General Manager is a qualified teacher and "speaks the lingo". He organised a very successful pilot project with Westgate Primary School in Warwick which was funded by West Midlands Museum Development. This engaged the pupils in history, art, and music activities which were all related to the museum collections and the history of the Regiment. From this project, a new learning brochure has been produced to promote the museum's learning offer to schools in the region.

The Trustee Board has been refreshed by the addition of two recently retired senior officers from The Regiment, each of whom has operational experience (Iraq and Afghanistan).

In summary, a positive first year in our new location with a refreshed display which brings the regimental stories up to date to include more recent conflicts such as Afghanistan.

Financially, despite the improvements to the museum operations, funding remains a challenge.

- Income: £72,593.00
- Expenditure: £107,863.00

The annual report was approved by the trustees of the charity on 13/11/2024 and signed on its behalf by:



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 13/11/2020 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 31/03/2024**

**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 2024 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**

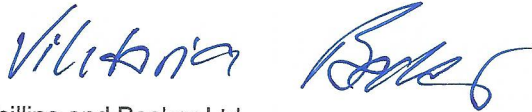
I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

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 31/03/2024**

**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: 13/11/2024

**The Royal Regiment of Fusiliers Museum (Royal Warwickshire)**  
**Statement of Financial Activities for the year ended 31/03/2024**

**(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Unrestricted funds £	Restricted funds £	2024 £	2023 £
<b>Income:</b>				
Income from generated funds				
Donations, grants and legacies	46,815	5,788	52,603	34,354
Other trading activities	9,649	107	9,756	58,859
Income from Investments	9,704	-	9,704	7,011
Other Income/ (loss)	530	-	530	(7,924)
<b>Total Income and endowments</b>	<b>66,698</b>	<b>5,895</b>	<b>72,593</b>	<b>92,300</b>
<b>Expenses:</b>				
Project expenditure	-	24,753	24,753	228,290
Expenditure on Raised Funds	83,110	-	83,110	-
Expenditure on Charitable activities		-	-	-
<b>Total Expenses</b>	<b>83,110</b>	<b>24,753</b>	<b>107,863</b>	<b>228,290</b>
<b>Net gains on investments</b>		-	-	
<b>Net Income/ (loss)</b>	<b>(16,412)</b>	<b>(18,858)</b>	<b>(35,270)</b>	<b>(135,990)</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>(16,412)</b>	<b>(18,858)</b>	<b>(35,270)</b>	<b>(135,990)</b>
Total funds brought forward	189,828	(47,794)	142,034	278,024
<b>Net funds carried forward</b>	<b>173,416</b>	<b>(66,652)</b>	<b>106,764</b>	<b>142,034</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 31/03/2024**

	Notes	2024 £	2023 £
<b>Fixed assets</b>			
Investments	3	80,379	107,572
Tangible assets	4	1	8,262
<b>Current assets</b>			
Stocks	5	2,588	2,878
Debtors (amounts falling due within one year)	6	201	225
Cash at bank and in hand		<u>27,426</u>	<u>31,201</u>
		30,215	34,304
<b>Creditors: amounts falling due within one year</b>	7	<u>3,833</u>	<u>8,103</u>
<b>Net current assets</b>		<u>26,382</u>	<u>26,201</u>
<b>Total assets less current liabilities</b>		<u>106,762</u>	<u>142,035</u>
<b>Capital and Reserves</b>			
<b>Restricted funds</b>		(66,654)	(47,794)
<b>Unrestricted funds</b>			
General Fund		173,416	189,829
<b>Total funds</b>	8	<u>106,762</u>	<u>142,035</u>

For the financial year ending 31/03/2024 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

13/11/2024

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 2024**

**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 2024**

**2 Pension Contributions**

	2024 £	2023 £
Pension contributions	2,755	1,768
	<u>2,755</u>	<u>1,768</u>

**3 Financial Assets**

	Listed Investments £	Total £
<b>Cost</b>		
At 31/03/2023	85,275	85,275
Additions	11,049	11,049
Disposals	<u>(38,772)</u>	<u>(38,772)</u>
At 31/03/2024	57,552	96,324
<b>Amortisation</b>		
At 01/04/2023	(22,297)	(22,297)
Written Back	<u>(530)</u>	<u>(530)</u>
At 31/03/2024	<u>(22,827)</u>	<u>(22,827)</u>
<b>Net Book Amounts</b>		
At 31/03/2024	<u>80,379</u>	<u>80,379</u>
At 31/03/2023	<u>107,572</u>	<u>107,572</u>

**4 Tangible fixed assets**

	Equipment £	Total £
<b>Cost</b>		
At 31/03/2023	27,554	27,554
Additions	-	-
At 31/03/2024	<u>27,554</u>	<u>27,554</u>
<b>Depreciation</b>		
At 31/03/2023	19,292	19,292
Charge for the year	<u>8,261</u>	<u>8,261</u>
At 31/03/2024	<u>27,553</u>	<u>27,553</u>
<b>Net book value</b>		
At 31/03/2023	<u>8,262</u>	<u>8,262</u>
At 31/03/2024	<u>1</u>	<u>1</u>

**5 Stocks**

	2024 £	2023 £
Stock comprises:		
Stock - General	1,571	1,743
Stock - Bobby	<u>1,017</u>	<u>1,135</u>
	<u>2,588</u>	<u>2,878</u>

**6 Debtors**

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	201	225
	<u>201</u>	<u>225</u>

**The Royal Regiment of Fusiliers Museum (Royal Warwickshire)**  
**Notes to the Financial Statements**  
**for the year ended 31 March 2024**

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

	2024 £	2023 £
Other Creditors	480	6,405
Other taxation and social security	<u>3,353</u>	<u>1,698</u>
	<u>3,833</u>	<u>8,103</u>

**8 Funds**

	Brought forward 2023 £	Incoming resources 2024 £	Outgoing resources 2024 £	Transfers 2024 £	Carried forward 2024 £
Unrestricted funds	189,828	66,698	(83,110)	-	173,416
Restricted funds	<u>(47,794)</u>	<u>5,893</u>	<u>(24,753)</u>	<u>-</u>	<u>(66,654)</u>
Total funds	<u>142,034</u>	<u>72,591</u>	<u>(107,863)</u>	<u>-</u>	<u>106,762</u>

	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>

**The Royal Regiment of Fusiliers Museum (Royal Warwickshire)**  
**Incoming Resources for the year ended 31/03/2024**

	2024 £	2023 £
<b>Incoming resources</b>		
<b>Incoming resources from generated funds</b>		
<b>Grants</b>		
Arts Council Relocation Grant - Restricted	-	6,770
The Misses Barrie Charitable Trust	3,000	-
RHQ grat - Unrestricted	25,000	-
Brantwood Trust grant - Unrestricted	1,028	10,000
Brantwood Trust grant - Restricted	3,991	1,500
Royal Warwickshire Grant	10,000	525
Ironbridge Gorge Grant - Restricted	1,798	1,316
Warwick Court Leet - Restricted	-	1,100
Other Grants	2,106	750
	46,923	21,961
	<u>46,923</u>	<u>21,961</u>
<b>Other:</b>		
Museum Shop Profit	351	80
Research	719	358
Education	225	-
Commercial	580	-
Ticket Sales	7,774	1,047
VAT reclaimed	107	57,374
	<u>9,756</u>	<u>58,859</u>
<b>Donations</b>		
Brandwood Trust	-	-
Other donations	5,681	9,393
Friends of the Museum	-	3,000
R War R GPT Fund	-	-
	<u>5,681</u>	<u>12,393</u>
	<u>15,437</u>	<u>71,252</u>
<b>Investment income</b>		
Quilter Cheviot Interest	-	15
Dividends	3,877	4,581
	<u>3,877</u>	<u>4,596</u>
<b>Capital gain on sale of investments</b>		
Capital gain	5,827	2,415
		<u>2,415</u>
	<u>9,704</u>	<u>7,013</u>
<b>Other Incoming Resources</b>		
Change in market value of investments	530	(7,924)
	<u>530</u>	<u>(7,924)</u>
	<u>72,594</u>	<u>92,300</u>

**The Royal Regiment of Fusiliers Museum (Royal Warwickshire)**  
**Statement of Financial Activities for the year ended 31/03/2024**  
(Including Income and Expenditure Account and Statement of Total Recognised Gains and (Losses))

	2024 £	2023 £
<b>Expenses</b>		
<b>Costs of Generating Funds</b>		
<b>Fundraising Trading Costs</b>		
Golf Day	-	-
Fundraising Activities	-	-
AMOT	-	-
Lt Lucie-Smith Plaque	-	-
	<u>-</u>	<u>-</u>
<b>Charitable Activities</b>		
Trustee meetings	-	-
Rates	3,521	1,721
Insurance	705	690
Marketing	-	-
Electric, gas and water	-	-
Rent	-	2,585
Wages - regular	70,205	47,038
Pension contributions	2,755	2,231
Staff travel costs	469	69
Commission paid	131	552
Maintenance	-	300
Accountancy fees	480	480
Professional fees	1,956	3,503
Project expenditure - restricted funds	16,491	158,716
Stationary and office supplies	1,734	383
Depreciation - Restricted	8,261	9,184
Equipment	-	-
Computer costs and website	924	369
Subscriptions	24	-
Sundry expenses	206	469
	<u>107,862</u>	<u>228,290</u>
<b>Total</b>	<u>107,862</u>	<u>228,290</u>

