

THE SUFFOLK REGIMENT MUSEUM AND TRUST FUND

England & Wales · Charity number 275468

Details

Other names	SUFFOLK REGIMENT MUSEUM FUND
Status	Registered
Legal form	Trust
Registered	1978-06-09
Register	View on the Charity Commission register

Contact

Address	The Keep Gibraltar Barracks Out Risbygate Bury St Edmunds Suffolk IP33 3RN
Phone	01284749317
Email	suffolkregimentmuseum@gmail.com
Website	www.suffolkregimentmuseum.co.uk

Activities

Objects: TO EDUCATE THE PUBLIC AND MEMBERS OF THE REGIMENT IN THE HISTORY AND MILITARY ACCOMPLISHMENTS OF THE REGIMENT AND TO PROMOTE MILITARY EFFICIENCY AND ENCOURAGE RECRUITMENT BY PUBLIC EXHIBITION OF THE COLLECTION IN A MUSEUM OR MUSEUMS OR SUCH OTHER PUBLIC PLACES AS THE TRUSTEES MAY FROM TIME TO TIME DECIDE, AND TO CONSERVE, RESTORE, REPAIR, RECONSTRUCT AND PRESERVE OBJECTS IN THE COLLECTION.

Activities: Runs and maintains the Suffolk and Cambridgeshire Regiment Museum, a Suffolk Regiment display in Moyses Hall, the Cambridgeshire Regiment display at IWM Duxford and the reserve collections for The Suffolk and Cambridgeshire Regiments Museum .

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research, Other Charitable Activities
- **What:** Education/training, Arts/culture/heritage/science, Environment/conservation/heritage, Armed Forces/emergency Service Efficiency
- **Who:** Children/young People, The General Public/mankind

Geography

- Cambridgeshire
- Suffolk

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£51,920	£91,367	-	-
2024-12-31	£61,434	£88,151	-	-
2023-12-31	£63,438	£70,435	-	-
2022-12-31	£59,315	£50,646	-	-
2021-12-31	£39,582	£42,722	-	-

Trustees

Name	Role	Appointed
Lieutenant Colonel Mark Hubert Wenham	Chair	2022-04-12
Captain David Granfield		2025-03-10
Colonel Mark Knight MBE DL		2020-03-04
LT COL ANTHONY DOUGLAS SLATER		2008-06-10
Lt Col David Sean Denson		2019-03-26
Major Gregory Owen Luton		2024-03-21
Major Paul Joseph Machnicki		2024-08-01
Robert Craig Adam		2025-03-10

THE SUFFOLK REGIMENT MUSEUM AND TRUST FUND

England & Wales - Charity number 275468

Accounts

CLIENT COPY

THE SUFFOLK REGIMENT MUSEUM AND TRUST FUND



REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2025

CHARITY NO. 275468

THE SUFFOLK REGIMENT MUSEUM AND TRUST FUND

Index

Page No.

1 - 2	Trustees' Annual Report
3	Independent Examiner's Report
4	Statement of Financial Activities
5	Balance Sheet
6 - 8	Notes to the Accounts

THE SUFFOLK REGIMENT MUSEUM AND TRUST FUND
TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31ST DECEMBER 2025

The trustees present their report for the year ended 31st December 2025.

The Suffolk Regiment Museum and Trust Fund is registered with the Charities Commission, No. 275468 and governed by the charity's constitution under a trust deed dated 28.12.1977 and by applicable law.

The Suffolk Regiment Museum and Trust Fund address is

The Keep
Gibraltar Barracks
Bury St Edmunds
Suffolk
IP33 3RN

The Trustees for the year were:

Brigadier A J K Calder OBE DL	Resigned - October 2025
Lieutenant Colonel A D Slater OBE	(Hon) Secretary
Colonel C M Elsdon DL	Resigned - March 2025
Lieutenant Col D S Denson TD	
Colonel M Knight MBE DL	(Hon) Treasurer
Councillor R D Everitt	Died - July 2025
Lieutenant Colonel M H Wenham	Chairman
Major G O Luton	
Major P J Machnicki	
Captain D Granfield	Appointed - 10th March 2025
Mr R C Adam	Appointed - 10th March 2025

Organisation

Trustees are appointed by the board of trustees. The trustees meet in a quorum three times per year to assess the overall running of the museum. The chairman, treasurer, curator and secretary meet regularly to discuss the daily running affairs of the charity.

Objects, Organisation and Activities

The objects of the charity are to educate the public and members of the Regiment in the history and military accomplishments of the Regiment and to promote military efficiency and encourage recruitment by public exhibition of the collection in a museum or museums or such other public places as the trustees may from time to time decide, and to conserve, restore, repair, reconstruct and preserve objects and archives in the collection.

The Museum

There has continued to be a steady increase in visitor numbers with positive feedback from many of the visitors. A dedicated band of volunteers help to ensure the Museum continues to be open three days a week and one Sunday a month. The Museum hosts an increasing number of special interest groups, including regular visits from West Suffolk College as part of several of their courses.

A FEPOW exhibition sponsored jointly with the Royal Norfolk Regiment Museum in Moyses Hall has already attracted over 7,000 visitors since it opened in September and will remain there until April 2026.

The Suffolk and Cambridgeshire Regiment records and photographs are now held in a roller racked archive store in West Suffolk House. A part time Archivist maintains the archive, makes them available to the public and with a team of volunteers answer research queries. Many of the visitors to the Museum are in search of information about family members who have served in the Suffolk and Cambridgeshire Regiments.

The Museum object and archive databases have been moved from MODES to MUSEON. These along with the Museum files are now held on a Cloud based IT system. A new website will be launched in Spring 2026 which will include information on the Museum objects and archives.

Financial Review and Investment Policy

Interest from the invested funds and grants are used to fund a full time curator, a part-time Archivist and maintain the Museum. The bulk of the funds are invested with COIF Charity Funds by CCLA Investment Management Ltd in order to provide an endowment available to ensure the long term future of the Museum. There has been a decrease of 4.1% in the value of the investments (a increase of 2% in 2024). The Trustees have carried out a review of the investment strategy and decided to move the investments to Cazenove following presentations from a number of Investment Management companies. This will take place in early 2026. The Trustees feel that this strategy is the best possible one under the prevailing conditions.

There are no restrictions on the charity's power to invest. The investment strategy is set by the trustees at its meetings three times a year and takes account of recent demand for funds. The overall strategy is to invest in medium risk investments.

Reserves Policy

The charity maintains enough cash at bank in an instant access interest bearing account to cover foreseeable expenses, with a balance of £1,359,000 held in longer term investments.

Risk Management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Trustees' Responsibilities Statement

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources 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;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and trust deed. They 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.

The Charity's bankers are Lloyds Bank at Bury St. Edmunds.

The Independent Examiner is H Tacconi, Chartered Accountant.

Approved by the trustees and signed on their behalf by:



10 March 2026

Lieutenant Colonel AD Slater OBE
(Hon) Sec & Trustee

Date

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE SUFFOLK REGIMENT MUSEUM AND TRUST FUND**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2025 which are set out on pages 5 to 8.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the 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 charity 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 the 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.



H Tacconi (FCA)
32a East Street
St. Ives
Cambs
PE27 5PD

Dated: 12-3-2026

THE SUFFOLK REGIMENT MUSEUM AND TRUST FUND

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST DECEMBER 2025


		Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2025	Total 2024
	Note	£	£	£	£	£
INCOME						
Investment income	2	44,623	-	-	44,623	44,667
Donations & Grants		6,671	-	-	6,671	16,243
Bequest	3	-	-	-	-	-
Shop sales		626	-	-	626	524
TOTAL INCOME		51,920	-	-	51,920	61,434
EXPENDITURE						
Charitable activities	4	9,033	-	-	9,033	26,168
Other	5	82,334	-	-	82,334	61,983
TOTAL EXPENDITURE		91,367	-	-	91,367	88,151
Net (expenditure) for the year		(39,447)	-	-	(39,447)	(26,717)
(Loss) / Gain on Investment Assets	6	(57,999)	-	-	(57,999)	26,873
Surplus for the year		(97,446)	-	-	(97,446)	156
Accumulated Fund brought forward		1,485,204	-	-	1,485,204	1,485,048
Accumulated Fund carried forward	9	1,387,758	-	-	1,387,758	1,485,204

THE SUFFOLK REGIMENT MUSEUM AND TRUST FUND

BALANCE SHEET AS AT 31ST DECEMBER 2025

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2025 £	Total 2024 £
Fixed Assets						
Investments	7	1,359,291	-	-	1,359,291	1,417,291
		<u>1,359,291</u>	<u>-</u>	<u>-</u>	<u>1,359,291</u>	<u>1,417,291</u>
Current Assets						
Stock for resale		1,520	-	-	1,520	1,814
Debtors		443	-	-	443	12,860
Cash at bank & in hand		38,228	-	-	38,228	58,166
Total Current Assets		<u>40,191</u>	<u>-</u>	<u>-</u>	<u>40,191</u>	<u>72,840</u>
Less Current Liabilities						
Creditors	8	(11,724)	-	-	(11,724)	(4,927)
Net Current Assets		<u>28,467</u>	<u>-</u>	<u>-</u>	<u>28,467</u>	<u>67,913</u>
Total Assets		<u>1,387,758</u>	<u>-</u>	<u>-</u>	<u>1,387,758</u>	<u>1,485,204</u>
Represented by						
Income Funds						
Unrestricted funds		1,387,758	-	-	1,387,758	1,485,204
Restricted funds		-	-	-	-	-
TOTAL	9	<u>1,387,758</u>	<u>-</u>	<u>-</u>	<u>1,387,758</u>	<u>1,485,204</u>

These accounts were approved on behalf on the Managing Committee by


 Brigadier A. J. K. Calder OBE DL
 (Chairman) *Lieutenant Colonel*
W. H. Wehman

10 March 2026
 Date

THE SUFFOLK REGIMENT MUSEUM AND TRUST FUND

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST DECEMBER 2025

Note

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

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

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

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.

Investments

Investments are included at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year. The artefacts in the museum are not brought into the accounts at cost or valuation because the trustees consider that they have no value other than as part of the collection.

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.

Endowment funds represent those assets which must be held permanently by the charity, principally freehold land and buildings.

THE SUFFOLK REGIMENT MUSEUM AND TRUST FUND

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST DECEMBER 2025

Note

2 Investment Income	2025	2024
	£	£
Interest received	1,216	1,159
Other investment income	43,407	43,508
	<u>44,623</u>	<u>44,667</u>
3 Bequest		
During the year the sum of £0 was left to the charity (2024 £0).		
4 Charitable Expenditure	2025	2024
	£	£
Display items purchased for the museum	3,333	20,318
Minden Day	2,500	2,500
Grants	2,000	2,000
Donations	750	900
Best Soldier Competition	450	450
	<u>9,033</u>	<u>26,168</u>
5 Other	2025	2024
	£	£
Insurance	2,283	2,051
Accountancy fees	920	900
Sundry expenses	1,338	1,498
Wages & expenses paid	55,017	51,261
Postage, stationery and advertising	681	66
Website and computer costs	13,311	4,021
Cost of sales	295	60
Alarm system	2,411	1,453
Rent - West Suffolk Housearchives	6,078	673
	<u>82,334</u>	<u>61,983</u>
6 Gain on Investment	2025	2024
	£	£
Increase in value of COIF investment	<u>(57,999)</u>	<u>26,873</u>

THE SUFFOLK REGIMENT MUSEUM AND TRUST FUND

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST DECEMBER 2025

Note

7	Investments	2025	2025
		£	£
	COIF property fund	145,987	142,989
	COIF charities investment fund	1,213,304	1,274,302
		<u>1,359,291</u>	<u>1,417,291</u>

8	Creditors	2025	2024
		£	£
	Accountancy fees	620	600
	PAYE & NI	280	764
	Other creditors	10,824	3,563
		<u>11,724</u>	<u>4,927</u>

9	Movement In Funds		Net movement	
		At 1.1.25	in funds	At 31.12.25
		£	£	£
	Unrestricted funds	1,485,204	(97,446)	1,387,758
	Restricted funds	-	-	-
	Endowment funds	-	-	-
	TOTAL FUNDS	<u>1,485,204</u>	<u>(97,446)</u>	<u>1,387,758</u>

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

	Incoming resources £	Resources expended £	Gains & losses £	Movement in funds £
Unrestricted funds	51,920	(91,367)	(57,999)	(97,446)
Restricted funds	-	-	-	-
Endowment funds	-	-	-	-
TOTAL FUNDS	<u>51,920</u>	<u>(91,367)</u>	<u>(57,999)</u>	<u>(97,446)</u>

THE SUFFOLK REGIMENT MUSEUM AND TRUST FUND

England & Wales - Charity number 275468

Accounts

THE SUFFOLK REGIMENT MUSEUM AND TRUST FUND



REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2024

CHARITY NO. 275468

THE SUFFOLK REGIMENT MUSEUM AND TRUST FUND

Index

Page No.

1 - 2	Trustees' Annual Report
3	Independent Examiner's Report
4	Statement of Financial Activities
5	Balance Sheet
6 - 8	Notes to the Accounts

THE SUFFOLK REGIMENT MUSEUM AND TRUST FUND
TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31ST DECEMBER 2024

The trustees present their report for the year ended 31st December 2024.

The Suffolk Regiment Museum and Trust Fund is registered with the Charities Commission, No. 275468 and governed by the charity's constitution under a trust deed dated 28.12.1977 and by applicable law.

The Suffolk Regiment Museum and Trust Fund address is

The Keep
Gibraltar Barracks
Bury St Edmunds
Suffolk
IP33 3RN

The Trustees for the year were:

Brigadier A J K Calder OBE DL	
Lieutenant Colonel A D Slater OBE	(Hon) Secretary
Colonel C M Elsdon DL	
Lieutenant Col D S Denson TD	
Colonel GW French	Resigned - July 2024
Colonel M Knight MBE DL	(Hon) Treasurer
Councillor R D Everitt	
Major O J D Bullen	Resigned - August 2024
Lieutenant Colonel M H Wenham	Chairman
Major G O Luton	Appointed - 21st March 2024
Major P J Machnicki	Appointed - 1st August 2024

Organisation

Trustees are appointed by the board of trustees. The trustees meet in a quorum twice per year to assess the overall running of the museum. The chairman, treasurer, curator and secretary meet regularly to discuss the daily running affairs of the charity.

Objects, Organisation and Activities

The objects of the charity are to educate the public and members of the Regiment in the history and military accomplishments of the Regiment and to promote military efficiency and encourage recruitment by public exhibition of the collection in a museum or museums or such other public places as the trustees may from time to time decide, and to conserve, restore, repair, reconstruct and preserve objects in the collection.

The Museum and Archives

The Museum was closed until July 2024 for a major refurbishment of the main gallery. There has been a steady increase in visitor numbers since the Museum reopened with very positive feedback. Donations have also increased.

The number of volunteers has increased allowing the Museum to open more; now three days a week and the first Sunday each month.

The volunteers are a vital part of the Museum team. They help man the Museum when it is open and have done a huge amount of work helping with the refurbishment. This project would not have been possible without them.

Following the move of the Records Office to Ipswich the Suffolk Regiment archives have been returned to the Museum, moved to West Suffolk House and a part time archivist has been engaged to maintain the records and ensure their availability. The records and photograph collection of the Cambridgeshire Regiment have been added. There is now a comprehensive Regimental Archive close to the Museum which will become accessible to the public in April 2025.

The work on a major long term project to check and update the accession registers and MODES continued. The Curator continues to receive a significant number of requests for help with historical and family research.

Financial Review and Investment Policy

Interest from the invested funds and grants are used to fund a full time curator, a part-time Museum Assistant and maintain the Museum. The funds are invested with COIF Charity Funds by CCLA Investment Management Ltd in order to provide an endowment available to ensure the long term future of the Museum. It has been a reasonable year for the invested funds with improved performance of the Stock Market. There has been an increase of 2.0 % in the value of the investments (a increase of 7.2% in 2023). The Trustees have carried out an annual review of the investment strategy. The Trustees feel that their investment strategy is the best possible one under the prevailing conditions.

There are no restrictions on the charity's power to invest. The investment strategy is set by the trustees at its six monthly meetings and takes account of recent demand for funds. The overall strategy is to invest in low to medium risk investments.

Reserves Policy

The charity maintains enough cash at bank in an instant access interest bearing account to cover foreseeable expenses, with a balance of £1,417,000 held in longer term investments.

Risk Management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Trustees' Responsibilities Statement

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources 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;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and trust deed. They 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.

The Charity's bankers are Lloyds Bank at Bury St. Edmunds.

The Independent Examiner is H Tacconi, Chartered Accountant.

Approved by the trustees and signed on their behalf by:



Lieutenant Colonel AD Slater OBE
(Hon) Sec & Trustee

Date 13 March 2025

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE SUFFOLK REGIMENT MUSEUM AND TRUST FUND**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2024 which are set out on pages 5 to 9.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the 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 charity 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 the 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.



H Tacconi (FCA)
32a East Street
St. Ives
Cambs
PE27 5PD

Dated: 13/3/2025

THE SUFFOLK REGIMENT MUSEUM AND TRUST FUND

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST DECEMBER 2024


		Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
	Note	£	£	£	£	£
INCOME						
Investment income	2	44,667	-	-	44,667	43,710
Donations & Grants		16,243	-	-	16,243	19,489
Bequest	3	-	-	-	-	-
Shop sales		524	-	-	524	239
TOTAL INCOME		61,434	-	-	61,434	63,438
EXPENDITURE						
Charitable activities	4	26,168	-	-	26,168	19,875
Other	5	61,983	-	-	61,983	50,560
TOTAL EXPENDITURE		88,151	-	-	88,151	70,435
Net (expenditure) for the year		(26,717)	-	-	(26,717)	(6,997)
Gain on Investment Assets	6	26,873	-	-	26,873	100,400
Surplus for the year		156	-	-	156	93,403
Accumulated Fund brought forward		1,485,048	-	-	1,485,048	1,391,645
Accumulated Fund carried forward	9	1,485,204	-	-	1,485,204	1,485,048

THE SUFFOLK REGIMENT MUSEUM AND TRUST FUND

BALANCE SHEET AS AT 31ST DECEMBER 2024

		Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2024	Total 2023
	Note	£	£	£	£	£
Fixed Assets						
Investments	7	1,417,291	-	-	1,417,291	1,430,418
		<u>1,417,291</u>	<u>-</u>	<u>-</u>	<u>1,417,291</u>	<u>1,430,418</u>
Current Assets						
Stock for resale		1,814	-	-	1,814	1,874
Debtors		12,860	-	-	12,860	-
Cash at bank & in hand		58,166	-	-	58,166	59,496
Total Current Assets		<u>72,840</u>	<u>-</u>	<u>-</u>	<u>72,840</u>	<u>61,370</u>
Less Current Liabilities						
Creditors	8	(4,927)	-	-	(4,927)	(6,740)
Net Current Assets		<u>67,913</u>	<u>-</u>	<u>-</u>	<u>67,913</u>	<u>54,630</u>
Total Assets		<u><u>1,485,204</u></u>	<u>-</u>	<u>-</u>	<u><u>1,485,204</u></u>	<u><u>1,485,048</u></u>
Represented by						
Income Funds						
Unrestricted funds		1,485,204	-	-	1,485,204	1,485,048
Restricted funds		-	-	-	-	-
TOTAL	9	<u><u>1,485,204</u></u>	<u>-</u>	<u>-</u>	<u><u>1,485,204</u></u>	<u><u>1,485,048</u></u>

These accounts were approved on behalf on the Managing Committee by



 Lieutenant Colonel MH Wenham
 (Chairman)

10/3/2025

 Date

THE SUFFOLK REGIMENT MUSEUM AND TRUST FUND

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST DECEMBER 2024

Note

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', 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.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

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.

Investments

Investments are included at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year. The artefacts in the museum are not brought into the accounts at cost or valuation because the trustees consider that they have no value other than as part of the collection.

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.

Endowment funds represent those assets which must be held permanently by the charity, principally freehold land and buildings.

THE SUFFOLK REGIMENT MUSEUM AND TRUST FUND

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST DECEMBER 2024

Note

2 Investment Income	2024	2023
	£	£
Interest received	1,159	670
Other investment income	43,508	43,040
	<u>44,667</u>	<u>43,710</u>
3 Bequest		
During the year the sum of £0 was left to the charity (2023 £0).		
4 Charitable Expenditure	2024	2023
	£	£
Display items purchased for the museum	20,318	11,160
Minden Day	2,500	5,500
Grants	2,000	2,000
Donations	900	750
Best Soldier Competition	450	465
	<u>26,168</u>	<u>19,875</u>
5 Other	2024	2023
	£	£
Insurance	2,051	2,124
Accountancy fees	900	825
Sundry expenses	1,498	1,703
Wages & expenses paid	51,261	43,046
Postage, stationery and advertising	66	125
Website and computer costs	4,021	1,077
Cost of sales	60	129
Alarm system	1,453	1,531
Rent - West Suffolk House	673	-
	<u>61,983</u>	<u>50,560</u>
6 Gain on Investment	2024	2023
	£	£
Increase in value of COIF investment	<u>26,873</u>	<u>100,400</u>

THE SUFFOLK REGIMENT MUSEUM AND TRUST FUND

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST DECEMBER 2024

Note

7	Investments	2024	2023
		£	£
	COIF property fund	142,989	145,538
	COIF charities investment fund	1,274,302	1,284,880
	COIF fixed interest fund	-	-
	M&G Investments	-	-
		<u>1,417,291</u>	<u>1,430,418</u>

8	Creditors	2024	2023
		£	£
	Accountancy fees	600	550
	PAYE & NI	764	854
	Other creditors	3,563	5336
		<u>4,927</u>	<u>6,740</u>

9	Movement In Funds		Net movement in funds	
		At 1.1.24	£	At 31.12.24
		£	£	£
	Unrestricted funds	1,485,048	156	1,485,204
	Restricted funds	-	-	-
	Endowment funds	-	-	-
	TOTAL FUNDS	<u>1,485,048</u>	<u>156</u>	<u>1,485,204</u>

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

	Incoming resources £	Resources expended £	Gains & losses £	Movement in funds £
Unrestricted funds	61,434	(88,151)	26,873	156
Restricted funds	-	-	-	-
Endowment funds	-	-	-	-
TOTAL FUNDS	<u>61,434</u>	<u>(88,151)</u>	<u>26,873</u>	<u>156</u>

THE SUFFOLK REGIMENT MUSEUM AND TRUST FUND

England & Wales - Charity number 275468

Accounts

THE SUFFOLK REGIMENT MUSEUM AND TRUST FUND



REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023

CHARITY NO. 275468

THE SUFFOLK REGIMENT MUSEUM AND TRUST FUND

Index

Page No.

1 - 2	Trustees' Annual Report
3	Independent Examiner's Report
4	Statement of Financial Activities
5	Balance Sheet
6 - 8	Notes to the Accounts

THE SUFFOLK REGIMENT MUSEUM AND TRUST FUND
TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31ST DECEMBER 2023

The trustees present their report for the year ended 31st December 2023.

The Suffolk Regiment Museum and Trust Fund is registered with the Charities Commission, No. 275468 and governed by the charity's constitution under a trust deed dated 28.12.1977 and by applicable law.

The Suffolk Regiment Museum and Trust Fund address is

The Keep
Gibraltar Barracks
Bury St Edmunds
Suffolk
IP33 3RN

The Trustees for the year were:

Brigadier A J K Calder OBE DL	Chairman until 31.7.2023
Lieutenant Colonel A D Slater OBE	(Hon) Secretary
Colonel CM Elsdon DL	
Lieutenant Col DS Denson TD	
Colonel GW French	
Colonel M Knight MBE DL	(Hon) Treasurer
Councillor RD Everitt	
Captain P Hudson	Resigned - 31.7.2023
Major OJD Bullen	
Lieutenant Colonel MH Wenham	Chairman from 1.8.2023

Organisation

Trustees are appointed by the board of trustees. The trustees meet in a quorum twice per year to assess the overall running of the museum. The chairman, treasurer, curator and secretary meet regularly to discuss the daily running affairs of the charity.

Objects, Organisation and Activities

The objects of the charity are to educate the public and members of the Regiment in the history and military accomplishments of the Regiment and to promote military efficiency and encourage recruitment by public exhibition of the collection in a museum or museums or such other public places as the trustees may from time to time decide, and to conserve, restore, repair, reconstruct and preserve objects in the collection.

The Museum

Visitor numbers continued to improve slowly until the end of September when the Museum closed for eight months for a major refurbishment of the main gallery. This included new lighting, redecoration and refreshing all the displays. A part time Museum Assistant has been appointed on a one year contract to help with the refurbishment. Our presence on Social Media has grown significantly, raising the profile of the Museum whilst it is closed.

The display in Moyses's Hall has been updated and a touch screen procured.

The work on a major long term project to check and update the accession registers and MODES continued. The Curator continues to receive a significant number of requests for help with historical and family research.

The volunteers are a vital part of the Museum team. They help man the Museum when it is open and have done a huge amount of work helping with the refurbishment. This project would not have been possible without them.

Financial Review and Investment Policy

Interest from the invested funds and grants are used to fund a full time curator, a part-time Museum Assistant and maintain the Museum. The bulk of the funds are invested with COIF Charity Funds by CCLA Investment Management Ltd in order to provide an endowment available to ensure the long term future of the Museum. It has been a reasonable year for the invested funds with improved performance of the Stock Market. There has been an increase of 7.2 % in the value of the investments (a decrease of 9.6% in 2022). The Trustees have carried out an annual review of the investment strategy. The Trustees feel that their investment strategy is the best possible one under the prevailing conditions.

There are no restrictions on the charity's power to invest. The investment strategy is set by the trustees at its six monthly meetings and takes account of recent demand for funds. The overall strategy is to invest in low to medium risk investments.

Reserves Policy

The charity maintains enough cash at bank in an instant access interest bearing account to cover foreseeable expenses, with a balance of £1,430,000 held in longer term investments.

Risk Management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Trustees' Responsibilities Statement

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

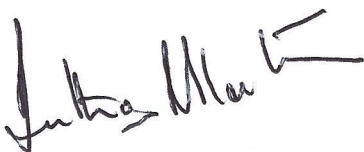
- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and trust deed. They 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.

The Charity's bankers are Lloyds Bank at Bury St. Edmunds.

The Independent Examiner is H Tacconi, Chartered Accountant.

Approved by the trustees and signed on their behalf by:



Lieutenant Colonel AD Slater OBE
(Hon) Sec & Trustee

21. March 2024

Date

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE SUFFOLK REGIMENT MUSEUM AND TRUST FUND**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2023 which are set out on pages 5 to 9.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the 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 charity 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 the 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.



H Tacconi (FCA)
32a East Street
St. Ives
Cambs
PE27 5PD

Dated:

22nd March 2024

THE SUFFOLK REGIMENT MUSEUM AND TRUST FUND

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST DECEMBER 2023

		Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	Note	£	£	£	£	£
INCOME						
Investment income	2	43,710	-	-	43,710	32,167
Donations & Grants		19,489	-	-	19,489	26,254
Bequest	3	-	-	-	-	-
Shop sales		239	-	-	239	894
TOTAL INCOME		63,438	-	-	63,438	59,315
EXPENDITURE						
Charitable activities	4	19,875	-	-	19,875	9,850
Other	5	50,560	-	-	50,560	40,796
TOTAL EXPENDITURE		70,435	-	-	70,435	50,646
Surplus / (Deficit) for the year		(6,997)	-	-	(6,997)	8,669
Gain / (Loss) on Investment Assets	6	100,400	-	-	100,400	(144,744)
Transfer of Investments Assets		-	-	-	-	523,632
		93,403	-	-	93,403	387,557
Accumulated Fund brought forward		1,391,645	-	-	1,391,645	1,004,088
Accumulated Fund carried forward	9	1,485,048	-	-	1,485,048	1,391,645

THE SUFFOLK REGIMENT MUSEUM AND TRUST FUND

BALANCE SHEET AS AT 31ST DECEMBER 2023

		Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2023	Total 2022
	Note	£	£	£	£	£
Fixed Assets						
Investments	7	1,430,418	-	-	1,430,418	1,360,017
		<u>1,430,418</u>	<u>-</u>	<u>-</u>	<u>1,430,418</u>	<u>1,360,017</u>
Current Assets						
Stock for resale		1,874	-	-	1,874	2,004
Debtors		-	-	-	-	-
Cash at bank & in hand		59,496	-	-	59,496	31,321
Total Current Assets		<u>61,370</u>	<u>-</u>	<u>-</u>	<u>61,370</u>	<u>33,325</u>
Less Current Liabilities						
Creditors	8	(6,740)	-	-	(6,740)	(1,697)
Net Current Assets		<u>54,630</u>	<u>-</u>	<u>-</u>	<u>54,630</u>	<u>31,628</u>
Total Assets		<u><u>1,485,048</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>1,485,048</u></u>	<u><u>1,391,645</u></u>
Represented by						
Income Funds						
Unrestricted funds		1,485,048	-	-	1,485,048	1,391,645
Restricted funds		-	-	-	-	-
TOTAL	9	<u><u>1,485,048</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>1,485,048</u></u>	<u><u>1,391,645</u></u>

These accounts were approved on behalf on the Managing Committee by



 Lieutenant Colonel MH Wenham
 (Chairman)

21/8/24.

 Date

THE SUFFOLK REGIMENT MUSEUM AND TRUST FUND

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST DECEMBER 2023

Note

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', 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.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

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.

Investments

Investments are included at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year. The artefacts in the museum are not brought into the accounts at cost or valuation because the trustees consider that they have no value other than as part of the collection.

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.

Endowment funds represent those assets which must be held permanently by the charity, principally freehold land and buildings.

THE SUFFOLK REGIMENT MUSEUM AND TRUST FUND

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST DECEMBER 2023

Note

2 Investment Income	2023	2022
	£	£
Interest received	670	81
Other investment income	43,040	32,086
	<u>43,710</u>	<u>32,167</u>
3 Bequest		
During the year the sum of £0 was left to the charity (2022 £0).		
4 Charitable Expenditure	2023	2022
	£	£
Display items purchased for the museum	11,160	9,850
Minden Day	5,500	-
Grants	2,000	-
Donations	750	-
Best Soldier Competitions	465	-
	<u>19,875</u>	<u>9,850</u>
5 Other	2023	2022
	£	£
Insurance	2,124	1,934
Accountancy fees	825	928
Sundry expenses	1,703	1,176
Wages & expenses paid	43,046	32,053
Postage, stationery and advertising	125	131
Website and computer costs	1,077	496
Cost of sales	129	113
Alarm system	1,531	3,965
	<u>50,560</u>	<u>40,796</u>
6 Gain on Investment	2023	2022
	£	£
(Decrease) / Increase in value of COIF investment	<u>100,400</u>	<u>(144,744)</u>

THE SUFFOLK REGIMENT MUSEUM AND TRUST FUND

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST DECEMBER 2023

Note

7	Investments	2023	2022
		£	£
	COIF property fund	145,538	111,502
	COIF charities investment fund	1,284,880	961,205
	COIF fixed interest fund	-	247,844
	M&G Investments	-	39,466
		<u>1,430,418</u>	<u>1,360,017</u>

8	Creditors	2023	2022
		£	£
	Accountancy fees	550	525
	PAYE & NI	854	708
	Other creditors	5,336	464
		<u>6,740</u>	<u>1,697</u>

9	Movement In Funds		Net movement	
		At 1.1.23	in funds	At 31.12.23
		£	£	£
	Unrestricted funds	1,391,645	93,403	1,485,048
	Restricted funds	-	-	-
	TOTAL FUNDS	<u>1,391,645</u>	<u>93,403</u>	<u>1,485,048</u>

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

	Incoming resources £	Resources expended £	Gains & losses £	Movement in funds £
Unrestricted funds	63,438	(70,435)	100,400	93,403
Restricted funds	-	-	-	-
TOTAL FUNDS	<u>63,438</u>	<u>(70,435)</u>	<u>100,400</u>	<u>93,403</u>

THE SUFFOLK REGIMENT MUSEUM AND TRUST FUND

England & Wales - Charity number 275468

Accounts

THE SUFFOLK REGIMENT MUSEUM AND TRUST FUND



REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

CHARITY NO. 275468

THE SUFFOLK REGIMENT MUSEUM AND TRUST FUND

Index

Page No.

1 - 2	Trustees' Annual Report
3	Independent Examiner's Report
4	Statement of Financial Activities
5	Balance Sheet
6 - 8	Notes to the Accounts

THE SUFFOLK REGIMENT MUSEUM AND TRUST FUND
TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31ST DECEMBER 2022

The trustees present their report for the year ended 31st December 2022.

The Suffolk Regiment Museum and Trust Fund is registered with the Charities Commission, No. 275468 and governed by the charity's constitution under a trust deed dated 28.12.1977 and by applicable law.

The Suffolk Regiment Museum and Trust Fund address is

The Keep
Gibraltar Barracks
Bury St Edmunds
Suffolk
IP33 3RN

The Trustees for the year were:

Brigadier A J K Calder OBE DL	Chairman
Lieutenant Colonel A D Slater OBE	(Hon) Secretary
Colonel CM Elsdon DL	
Lieutenant Col DS Denson TD	
Colonel GW French	
Colonel M Knight MBE DL	(Hon) Treasurer
Major TG Hearne	Stood down 11th April 2022
Councillor RD Everitt	
Captain P Hudson	
Major OJD Bullen	Appointed 12th April 2022
Lieutenant Colonel MH Wenham	Appointed 18th July 2022

Organisation

Trustees are appointed by the board of trustees. The trustees meet in a quorum twice per year to assess the overall running of the museum. The chairman, treasurer, curator and secretary meet regularly to discuss the daily running affairs of the charity.

Objects, Organisation and Activities

The objects of the charity are to educate the public and members of the Regiment in the history and military accomplishments of the Regiment and to promote military efficiency and encourage recruitment by public exhibition of the collection in a museum or museums or such other public places as the trustees may from time to time decide, and to conserve, restore, repair, reconstruct and preserve objects in the collection.

The Museum

Visitor numbers continue to improve slowly post COVID. The Curator receives a significant number of requests for help with historical and family research. The downstairs display cases have been refurbished and a virtual museum tour added, with the help of generous grants from AMOT and Bury St Edmunds Town Council. Work has started to update the displays in Moyse's Hall and to change one of the displays in the Keep, once again funded largely by grants. A new website for the Cambridgeshire Regiment Collection has been installed on the internet, the updated Suffolk Regiment website should be completed by the end of March.

All of the archives from 1900 -1929 have been digitised and are available to the public on the internet, as part of an AMOT project. The Curator and (Hon) Sec continue work on a major long term project to check and update all the accession registers.

The volunteers are a vital part of the Museum team. They help the Curator with the maintenance of the displays and talking to visitors. They assist with the security of the Museum and the artefacts on display when it is open. They also help the Curator with research. The Museum could not function without them.

Financial Review and Investment Policy

Interest from the invested funds and grants are used to fund the full time curator, maintain the Museum and allows the museum to purchase relevant artefacts. The bulk of the funds are invested with COIF Charity Funds by CCLA Investment Management Ltd in order to provide an endowment available to ensure the long term future of the Museum. It has been a difficult year for the invested funds due to the poor performance of the Stock Market. There has been a decrease of 9.6% in the value of the investments (an increase of 4% in 2021). The Trustees have carried out a thorough review of the investment strategy, and updated the Museum investment policy. The Trustees feel that their investment strategy is the best possible one under the prevailing conditions.

During the year The Suffolk Regiment Association United Charity (No.1087992) closed and transferred investment assets totalling £523,632 to The Suffolk Regiment Museum Fund. The Trustees agreed to take on a number of commitments from the United Charity which fall within the objectives of the Museum Trust Fund.

There are no restrictions on the charity's power to invest. The investment strategy is set by the trustees at its six monthly meetings and takes account of recent demand for funds and the quality of the artefacts it is offered the opportunity to purchase. The overall strategy is to invest the fund in low to medium risk investments.

Reserves Policy

The charity maintains enough cash at bank in an instant access interest bearing account to cover foreseeable expenses, with a balance of £1,360,000 held in longer term investments.

Risk Management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Trustees' Responsibilities Statement

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources 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;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and trust deed. They 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.

Approved by the trustees and signed on their behalf by:



Lieutenant Colonel AD Slater OBE
(Hon) Sec & Trustee

9 March 2023

Date

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE SUFFOLK REGIMENT MUSEUM AND TRUST FUND**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2022 which are set out on pages 5 to 9.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the 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 charity 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 the 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.



H Tacconi (FCA)
32a East Street
St. Ives
Cambs
PE27 5PD

Dated: 10 - 3 - 2023

THE SUFFOLK REGIMENT MUSEUM AND TRUST FUND

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST DECEMBER 2022

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
INCOME						
Investment income	2	32,167	-	-	32,167	28,309
Donations & Grants		26,254	-	-	26,254	10,597
Bequest	3	-	-	-	-	-
Shop sales		894	-	-	894	676
TOTAL INCOME		59,315	-	-	59,315	39,582
EXPENDITURE						
Charitable activities	4	9,850	-	-	9,850	7,151
Other	5	40,796	-	-	40,796	35,571
TOTAL EXPENDITURE		50,646	-	-	50,646	42,722
Surplus / (Deficit) for the year		8,669	-	-	8,669	(3,140)
Gain / (Loss) on Investment Assets	6	(144,744)	-	-	(144,744)	69,771
Transfer of Investments Assets		523,632	-	-	523,632	-
		387,557	-	-	387,557	66,631
Accumulated Fund brought forward		1,004,088	-	-	1,004,088	937,457
Accumulated Fund carried forward	9	1,391,645	-	-	1,391,645	1,004,088

THE SUFFOLK REGIMENT MUSEUM AND TRUST FUND

BALANCE SHEET AS AT 31ST DECEMBER 2022

	Note	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total 2022 £	Total 2021 £
Fixed Assets						
Investments	7	1,360,017	-	-	1,360,017	981,130
		<u>1,360,017</u>	<u>-</u>	<u>-</u>	<u>1,360,017</u>	<u>981,130</u>
Current Assets						
Stock for resale		2,004	-	-	2,004	2,116
Debtors		-	-	-	-	-
Cash at bank & in hand		31,321	-	-	31,321	21,977
Total Current Assets		<u>33,325</u>	<u>-</u>	<u>-</u>	<u>33,325</u>	<u>24,093</u>
Current Liabilities						
Creditors	8	1,697	-	-	1,697	1,135
Net Current Assets		<u>31,628</u>	<u>-</u>	<u>-</u>	<u>31,628</u>	<u>22,958</u>
Total Assets		<u><u>1,391,645</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>1,391,645</u></u>	<u><u>1,004,088</u></u>
Represented by						
Income Funds						
Unrestricted funds		1,391,645	-	-	1,391,645	1,004,088
Restricted funds		-	-	-	-	-
TOTAL	9	<u><u>1,391,645</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>1,391,645</u></u>	<u><u>1,004,088</u></u>

These accounts were approved on behalf on the Managing Committee by



Brigadier A J K Calder OBE DL
(Chairman)

9 Mar 23

Date

THE SUFFOLK REGIMENT MUSEUM AND TRUST FUND

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST DECEMBER 2022

Note

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', 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.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

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.

Investments

Investments are included at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year. The artefacts in the museum are not brought into the accounts at cost or valuation because the trustees consider that they have no value other than as part of the collection.

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.

Endowment funds represent those assets which must be held permanently by the charity, principally freehold land and buildings.

THE SUFFOLK REGIMENT MUSEUM AND TRUST FUND

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST DECEMBER 2022

Note

2 Investment Income	2022	2021
	£	£
Interest received	81	1
Other investment income	32,086	28,308
	<u>32,167</u>	<u>28,309</u>
3 Bequest		
During the year the sum of £0 was left to the charity (2021 £0).		
4 Charitable Expenditure	2022	2021
	£	£
Display items purchased for the museum	9,850	6,016
Museum conservators report	-	1,135
	<u>9,850</u>	<u>7,151</u>
5 Other	2022	2021
	£	£
Insurance	1,934	1,880
Accountancy fees	928	923
Sundry expenses	1,176	1,782
Wages & expenses paid	32,053	29,431
Postage, stationery and advertising	131	108
Website and computer costs	496	132
Cost of sales	113	223
Alarm system	3,965	1,092
	<u>40,796</u>	<u>35,571</u>
6 Gain on Investment	2022	2021
	£	£
(Decrease) / Increase in value of COIF investment	<u>(144,744)</u>	<u>69,771</u>

THE SUFFOLK REGIMENT MUSEUM AND TRUST FUND

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST DECEMBER 2022

Note

7	Investments		
		2022	2021
		£	£
	COIF property fund	111,502	124,610
	COIF charities investment fund	961,205	604,332
	COIF fixed interest fund	247,844	252,188
	M&G Investments	39,466	-
		<u>1,360,017</u>	<u>981,130</u>
8	Creditors		
		2022	2021
		£	£
	Accountancy fees	525	500
	PAYE & NI	708	635
	Other creditor	464	-
		<u>1697</u>	<u>1135</u>
9	Movement In Funds		
		At 1.1.22	Net movement
		£	in funds
			£
	Unrestricted funds	1,004,088	387,557
	Restricted funds	-	-
	TOTAL FUNDS	<u>1,004,088</u>	<u>387,557</u>
			<u>1,391,645</u>

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

	Incoming resources £	Resources expended £	Gains & losses £	Transfer of Assets £	Movement in funds £
Unrestricted funds	59,315	(50,646)	(144,744)	523,632	387,557
Restricted funds	-	-	-	-	-
TOTAL FUNDS	<u>59,315</u>	<u>(50,646)</u>	<u>(144,744)</u>	<u>523,632</u>	<u>387,557</u>

THE SUFFOLK REGIMENT MUSEUM AND TRUST FUND

England & Wales - Charity number 275468

Accounts

THE SUFFOLK REGIMENT MUSEUM AND TRUST FUND



REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021

CHARITY NO. 275468

THE SUFFOLK REGIMENT MUSEUM AND TRUST FUND

Index

Page No.

1 - 2	Trustees' Annual Report
3	Independent Examiner's Report
4	Statement of Financial Activities
5	Balance Sheet
6 - 8	Notes to the Accounts

THE SUFFOLK REGIMENT MUSEUM AND TRUST FUND
TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 31ST DECEMBER 2021

The trustees present their report for the year ended 31st December 2021.

The Suffolk Regiment Museum and Trust Fund is registered with the Charities Commission, No. 275468 and governed by the charity's constitution under a trust deed dated 28.12.1977 and by applicable law.

The Suffolk Regiment Museum and Trust Fund address is

The Keep
Gibraltar Barracks
Bury St Edmunds
Suffolk
IP33 3RN

The Trustees for the year were:

Brigadier A J K Calder OBE DL	Chairman
Lt Colonel A D Slater OBE	(Hon) Secretary
Colonel CM Elsdon DL	
Lt Col DS Denson	
Colonel GW French	
Colonel M Knight MBE DL	(Hon) Treasurer
Major TG Hearne	
Cllr RD Everitt	

Organisation

Trustees are appointed by the board of trustees. The trustees meet in a quorum twice per year to assess the overall running of the museum. The chairman, treasurer, curator and secretary meet regularly to discuss the daily running affairs of the charity.

Objects, Organisation and Activities

The objects of the charity are to educate the public and members of the Regiment in the history and military accomplishments of the Regiment and to promote military efficiency and encourage recruitment by public exhibition of the collection in a museum or museums or such other public places as the trustees may from time to time decide, and to conserve, restore, repair, reconstruct and preserve objects in the collection.

Financial Review and Investment Policy

Interest from the invested funds and grants are used to fund the full time curator, maintain the Museum and allows the museum to purchase relevant artefacts. The bulk of the fund is invested with COIF Charity Funds by CCLA Investment Management Ltd and will provide an endowment available to ensure the future of the museum should the MOD require it to leave its present premises in The Keep. This has been another settled year for the invested funds with overall reasonable performances. There has been an increase of 4% (an increase of 10.5% in 2019) in value to the investments. The Trustees feel that their investment strategy is the best possible one under the prevailing conditions.

The income generated from the investments in 2021 is the same as the previous year.

The Museum opened to the public as soon as COVID restrictions allowed. Visitor numbers have recovered with a significant increase in family research requests for help. Work has started to refurbish and update some of the display cases in the Keep, funded largely by grants. The display in Moyse's Hall has been moved to another location in the building, funded by the Council. A temporary display is about to open in the new room, to be followed by a new permanent one in two months time.

All of the volunteers have returned to help; supporting the Curator, maintaining the displays and talking to visitors. They assist with the security of the Museum and the artefacts on display when it is open. They also help the curator with research and are a vital part of the Museum team.

There are no restrictions on the charity's power to invest. The investment strategy is set by the trustees at its six monthly meetings and takes account of recent demand for funds and the quality of the artefacts it is offered the opportunity to purchase. The overall strategy is to invest the fund in low to medium risk investments.

Reserves Policy

The charity maintains enough cash at bank in an instant access interest bearing account to cover foreseeable expenses, with a balance of £980,000 held in longer term investments.

Risk Management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Trustees' Responsibilities Statement

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of the affairs of the charity and of the incoming resources and application of resources 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;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- 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 accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and trust deed. They 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.

The Charity's bankers are Lloyds Bank at Bury St. Edmunds.

The Independent Examiner is H Tacconi, Chartered Accountant.

Approved by the trustees and signed on their behalf by:



Lt Colonel A D Slater OBE
(Hon) Secretary

31 March 2022
Date

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE SUFFOLK REGIMENT MUSEUM AND TRUST FUND**

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st December 2021 which are set out on pages 4 to 8.

Responsibilities and basis of report

As the charity's trustees 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 charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the 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 charity 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 the 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.



H Tacconi (FCA)
32a East Street
St. Ives
Cambs
PE27 5PD

Dated:

9/4/2022

THE SUFFOLK REGIMENT MUSEUM AND TRUST FUND

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST DECEMBER 2021


		Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2021	Total 2020
	Note	£	£	£	£	£
INCOME						
Investment income	2	28,309	-	-	28,309	29,356
Donations & Grants		10,597	-	-	10,597	7,500
Bequest	3	-	-	-	-	-
Shop sales		676	-	-	676	442
TOTAL INCOME		39,582	-	-	39,582	37,298
EXPENDITURE						
Charitable activities	4	7,151	-	-	7,151	1,370
Other	5	35,571	-	-	35,571	38,389
TOTAL EXPENDITURE		42,722	-	-	42,722	39,759
Surplus for the year		-3,140	-	-	-3,140	-2,461
Gain on Investment Assets	6	69,771	-	-	69,771	34,784
		66,631	-	-	66,631	32,323
Accumulated Fund brought forward		937,457	-	-	937,457	905,134
Accumulated Fund carried forward	9	1,004,088	-	-	1,004,088	937,457

THE SUFFOLK REGIMENT MUSEUM AND TRUST FUND

BALANCE SHEET AS AT 31ST DECEMBER 2021

		Unrestricted Funds	Restricted Funds	Endowment Funds	Total 2021	Total 2020
	Note	£	£	£	£	£
Fixed Assets						
Investments	7	981,130	-	-	981,130	911,360
		<u>981,130</u>	<u>-</u>	<u>-</u>	<u>981,130</u>	<u>911,360</u>
Current Assets						
Stock for resale		2,116	-	-	2,116	2,180
Debtors		-	-	-	-	-
Cash at bank & in hand		21,977	-	-	21,977	25,004
Total Current Assets		<u>24,093</u>	<u>-</u>	<u>-</u>	<u>24,093</u>	<u>27,184</u>
Current Liabilities						
Creditors	8	1,135	-	-	1,135	1,087
Net Current Assets		<u>22,958</u>	<u>-</u>	<u>-</u>	<u>22,958</u>	<u>26,097</u>
Total Assets		<u><u>1,004,088</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>1,004,088</u></u>	<u><u>937,457</u></u>
Represented by						
Income Funds						
Unrestricted funds		1,004,088	-	-	1,004,088	937,457
Restricted funds		-	-	-	-	-
TOTAL	9	<u><u>1,004,088</u></u>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>1,004,088</u></u>	<u><u>937,457</u></u>

These accounts were approved on behalf on the Managing Committee by



 Brigadier A J K Calder OBE DL
 (Chairman)

31 Mar 22

 Date

THE SUFFOLK REGIMENT MUSEUM AND TRUST FUND

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST DECEMBER 2021

Note

1 ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)', 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.

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following the 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) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value. The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

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.

Investments

Investments are included at market value at the balance sheet date. The Statement of Financial Activities includes the net gains and losses arising on revaluations and disposals throughout the year. The artefacts in the museum are not brought into the accounts at cost or valuation because the trustees consider that they have no value other than as part of the collection.

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.

Endowment funds represent those assets which must be held permanently by the charity, principally freehold land and buildings.

THE SUFFOLK REGIMENT MUSEUM AND TRUST FUND

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST DECEMBER 2021

Note

2 Investment Income	2021	2020
	£	£
Interest received	1	32
Other investment income	28,308	29,324
	<u>28,309</u>	<u>29,356</u>
3 Bequest		
During the year the sum of £ 0 was left to the charity (2020 £0).		
4 Charitable Expenditure	2021	2020
	£	£
Display items purchased for the museum	6,016	1,370
Museum conservators report	1,135	-
	<u>7,151</u>	<u>1,370</u>
5 Other	2021	2020
	£	£
Insurance	1,880	1,842
Accountancy fees	923	988
Sundry expenses	1,782	1,814
Wages & expenses paid	29,431	29,490
Postage, stationery and advertising	108	198
Website and computer costs	132	952
Cost of sales	223	2,501
Alarm system	1,092	604
	<u>35,571</u>	<u>38,389</u>
6 Gain on Investment	2021	2020
	£	£
Increase in value of COIF investment	<u>69,771</u>	<u>34,784</u>

THE SUFFOLK REGIMENT MUSEUM AND TRUST FUND

NOTES TO THE ACCOUNTS

YEAR ENDED 31ST DECEMBER 2021

Note

7	Investments	2021	2020
		£	£
	COIF property fund	124,610	110,791
	COIF charities investment fund	604,332	530,018
	COIF fixed interest fund	252,188	270,551
		<u>981,130</u>	<u>911,360</u>

8	Creditors	2021	2020
		£	£
	Accountancy fees	500	500
	PAYE & NI	496	457
	Pension creditor	139	130
		<u>1135</u>	<u>1087</u>

9	Movement In Funds		Net movement	
		At 1.1.21	in funds	At 31.12.21
		£	£	£
	Unrestricted funds	937,457	66,631	1,004,088
	Restricted funds	-	-	-
	TOTAL FUNDS	<u>937,457</u>	<u>66,631</u>	<u>1,004,088</u>

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

	Incoming resources £	Resources expended £	Gains & losses £	Movement in funds £
Unrestricted funds	39,582	-42,722	69,771	66,631
Restricted funds	-	-	-	-
TOTAL FUNDS	<u>39,582</u>	<u>-42,722</u>	<u>69,771</u>	<u>66,631</u>