

**CHARITY REGISTRATION NUMBER: 276150**

**The Duke of Lancaster's Regiment Lancashire Infantry Museum**  
**Unaudited Financial Statements**  
**31st December 2021**

**The Duke of Lancaster's Regiment Lancashire Infantry Museum**  
**Financial Statements**  
**Year ended 31st December 2021**

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# The Duke of Lancaster's Regiment Lancashire Infantry Museum

## Trustees' Annual Report

### Year ended 31st December 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31st December 2021.

#### Reference and administrative details

**Registered charity name** The Duke of Lancaster's Regiment Lancashire Infantry Museum

**Charity registration number** 276150

**Principal office** Regimental Headquarters  
The Duke of Lancaster's Regiment  
Fulwood Barracks  
Preston  
PR2 8AA

**The trustees** Brigadier M P Kenyon OBE  
Colonel R W Brooks TD  
Colonel S Davies MBE  
Colonel G B Stam TD BSc  
Colonel (Retired) M J Glover TD MA AMA  
Colonel D I Waters (Appointed 1st Oct 2021)  
Lieutenant Colonel E J Downham  
MBE BA DL  
Major J A Harker MBE  
Major P Quegan  
Major G R Wright  
Dr S B Bull PhD PGCM DMS  
MBA MIFA  
Mr R I Goodwin Esq  
Mr D A Rogan Esq (Resigned 25th Nov 2021)  
Her Hon B Watson (Appointed 1st Oct 2021)

**Independent Examiner** Jonathan Hughes-Deane FCA  
Whitehead & Aldrich Chartered Accountants  
5 Ribblesdale Place  
Preston  
Lancashire  
PR1 8BZ

#### Structure Governance and Management

The Museum is governed by a Deed of Trust and is a registered charity (No 276150). The governing body are the Trustees of The Lancashire Infantry Museum (LIM). The Trust is responsible for strategic direction while day to day management and administration is delegated to a smaller group of Trustees constituting the Museum Management Committee (MMC). With the limited powers formally delegated by the Trust the MMC work in support of the full time Curator.

#### Objectives and Activities

The Objectives of the LIM are detailed in:

- The Charity Commission Declaration of Trust registered in 1978 and updated following amalgamation in 2007.
- The Internal Business Agreement between the LIM and MoD dated 18 June 2012.
- The Duke of Lancaster's Regiment Regimental Council Instruction No 12, Regimental Museums, dated 13 June 2009.

# The Duke of Lancaster's Regiment Lancashire Infantry Museum

## Trustees' Annual Report (continued)

### Year ended 31st December 2021

Activities include:

- Hosting visitors to the LIM, including group visits, Covid permitting.
- Provision of a museum website.
- Responding to virtual visitors and research enquiries on the museum website.
- Co-hosting a schools education programme with Lancashire County Council.
- Providing access to the extensive archive through social media.
- Providing support to regimental headquarter with respect to the management of regimental silver and chattels.

### Achievements and Performance

The LIM has had a mixed year

- **Resignation of Curator.** The long serving Curator, Jane Davies, resigned at the beginning of the year. She was replaced by Garry Smith who brings considerable knowledge and experience to the post.
- **Collection Management Issues.** The Trust responded positively to the discovery of serious long-term collection management issues by funding a major project to update collection documentation including new computer software and hardware.
- **Closure of Fulwood Barracks.** The Trust recognised the MoD plan to close Fulwood Barracks in 2027 (now 2030) and started to plan accordingly.
- **Impact of Covid.** In common with most heritage sites Covid had a negative impact on public access to the Museum although virtual visitors on the museum website remained positive.
- **Website Upgrade.** Recognising the importance of the museum website and social media the Trust agreed to fund an update of the website with a view to enabling visitors to book and pay for entrance to the LIM on-line.
- **Re-Opening the Museum to the Public.** Post Covid restrictions, a major effort was made to reopen the site to the public taking into consideration enhanced security regulations, recruiting volunteer hosts and charging visitors for entrance.
- **Storage Space.** The loss of additional storage in Fulwood Barracks has seen the Reserve Collection which is 80% of the overall collection moved into the Education Room.
- **Rationalisation of the Reserve Collection.** The Trust has concluded that the Reserve collection is too large and will have to be rationalised to a size commensurate with available resource.
- **Resignation of the Chairman.** The final disruption in 2021 was the resignation of David Rogan as Chairman of the Trust due to his ill health. His contribution will be missed.

In difficult circumstances over the course of the year the LIM team has had to overcome considerable challenges and has performed well. I would like to thank the permanent staff, Trustees, and volunteers for all their efforts.

### Financial Review

- **MoD Grant in Aid.** With the resignation of Jane Davies, the post of Curator ceased to be that of a funded civil servant and was replaced with Grant in Aid (GiA). The GiA did not cover the full costs of the curator post including salary, travel and subsistence.
- **Planning for Loss of Income.** The Trust also recognised that it would have to start planning for a reduction in the regimental grant in 2023 and a potential loss of all MoD support in 2030.
- **Review of Income Generation.** A review of income generation commenced which is not yet complete.
- **Charging for Entrance.** As part of the review the Trust agreed to introduce charges for visitors which to date is meeting with some success.
- **Five Year Plan.** The trust will also commence forward planning and has drawn up a five-year plan.
- **Reserves.** The Trust also recognised that it would have to draw upon its reserve to cover any shortfall in the short to medium term.

## **The Duke of Lancaster's Regiment Lancashire Infantry Museum**

### **Trustees' Annual Report** (continued)

#### **Year ended 31st December 2021**

##### **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 Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of 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 applicable Charities SORP;
- make judgments and accounting 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the 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 trustees' annual report was approved on 23rd March 2022 and signed on behalf of the board of trustees by:



Colonel M J Glover TD MA AMA  
**Chairman**

## **Independent Examiner's Report to the Trustees of The Duke of Lancaster's Regiment Lancashire Infantry Museum**

### **Year ended 31st December 2021**

I report to the trustees on my examination of the financial statements of The Duke of Lancaster's Regiment Lancashire Infantry Museum ('the charity') for the year ended 31st December 2021.

#### **Responsibilities and basis of report**

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 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 financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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



Jonathan Hughes-Deane FCA

Independent Examiner  
Whitehead & Aldrich Chartered Accountants  
5 Ribblesdale Place  
Preston  
Lancashire  
PR1 8BZ

**23rd March 2022**

# The Duke of Lancaster's Regiment Lancashire Infantry Museum

## Statement of Financial Activities

Year ended 31st December 2021

	Note	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
<b>Income and endowments</b>					
Donations and legacies	4	27,476	16,729	<b>44,205</b>	15,531
Charitable activities	5	3,135	650	<b>3,785</b>	2,356
Investment income	6	1	–	<b>1</b>	13
<b>Total income</b>		<u>30,612</u>	<u>17,379</u>	<u><b>47,991</b></u>	<u>17,900</u>
<b>Expenditure</b>					
Expenditure on charitable activities	7,8	28,052	16,729	<b>44,781</b>	24,099
<b>Total expenditure</b>		<u>28,052</u>	<u>16,729</u>	<u><b>44,781</b></u>	<u>24,099</u>
Net gains on investments	10	14,177	–	<b>14,177</b>	7,027
<b>Net income and net movement in funds</b>		<u>16,737</u>	<u>650</u>	<u><b>17,387</b></u>	<u>828</u>
<b>Reconciliation of funds</b>					
Total funds brought forward		94,848	3,000	<b>97,848</b>	97,020
<b>Total funds carried forward</b>		<u>111,585</u>	<u>3,650</u>	<u><b>115,235</b></u>	<u>97,848</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The notes on pages 8 to 15 form part of these financial statements.

# The Duke of Lancaster's Regiment Lancashire Infantry Museum

## Statement of Financial Position

31st December 2021

	Note	2 0 2 1		2 0 2 0	
		£	£	£	£
<b>Fixed assets</b>					
Tangible fixed assets	15		2,311		2,406
Investments	16		94,640		80,463
			<u>96,951</u>		<u>82,869</u>
<b>Current assets</b>					
Stocks	17	500		3,886	
Cash at bank and in hand		19,416		12,287	
		<u>19,916</u>		<u>16,173</u>	
<b>Creditors:</b> amounts falling due within one year	18	1,632		1,194	
<b>Net current assets</b>			<u>18,284</u>		<u>14,979</u>
<b>Total assets less current liabilities</b>			<u>115,235</u>		<u>97,848</u>
<b>Net assets</b>			<u>115,235</u>		<u>97,848</u>
<b>Funds of the charity</b>					
Restricted funds			3,650		3,000
Unrestricted funds			111,585		94,848
<b>Total charity funds</b>	19		<u>115,235</u>		<u>97,848</u>

These financial statements were approved by the board of trustees and authorised for issue on 23rd March 2022, and are signed on behalf of the board by:



Colonel M J Glover TD MA AMA  
Chairman

The notes on pages 8 to 15 form part of these financial statements.



# The Duke of Lancaster's Regiment Lancashire Infantry Museum

## Statement of Cash Flows

Year ended 31st December 2021

	2021 £	2020 £
<b>Cash flows from operating activities</b>		
Net income	17,387	828
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	2,095	2,150
Net gains on investments	(14,177)	(7,027)
Other interest receivable and similar income	(1)	(13)
Accrued expenses	60	54
<i>Changes in:</i>		
Stocks	3,386	384
Trade and other creditors	378	—
Cash generated from operations	9,128	(3,624)
Interest received	1	13
Net cash from/(used in) operating activities	9,129	(3,611)
<b>Cash flows from investing activities</b>		
Purchase of tangible assets	(2,000)	—
Net cash used in investing activities	(2,000)	—
<b>Net increase/(decrease) in cash and cash equivalents</b>	7,129	(3,611)
<b>Cash and cash equivalents at beginning of year</b>	12,287	15,898
<b>Cash and cash equivalents at end of year</b>	19,416	12,287

The notes on pages 8 to 15 form part of these financial statements.

# **The Duke of Lancaster's Regiment Lancashire Infantry Museum**

## **Notes to the Financial Statements**

**Year ended 31st December 2021**

### **1. General information**

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Regimental Headquarters, The Duke of Lancaster's Regiment, Fulwood Barracks, Preston, PR2 8AA.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Going concern**

There are no material uncertainties about the charity's ability to continue.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements are as follows:

- The estimated useful life of the tangible fixed assets and the depreciation rates used thereon.
- The net realisable value of slow moving stock.

#### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

# **The Duke of Lancaster's Regiment Lancashire Infantry Museum**

## **Notes to the Financial Statements (continued)**

**Year ended 31st December 2021**

### **3. Accounting policies (continued)**

#### **Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

#### **Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

# **The Duke of Lancaster's Regiment Lancashire Infantry Museum**

## **Notes to the Financial Statements (continued)**

### **Year ended 31st December 2021**

#### **3. Accounting policies (continued)**

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

##### **Heritage assets**

The Charity holds and maintains the contents of The Duke of Lancaster's Regiment Lancashire Infantry Museum. The contents consist of the Regimental Collection of The Queen's Lancashire Regiment and its antecedents. The Collection is considerable it consists of three-dimensional objects, and two-dimensional material that illustrate the story of the Regiment and its people. Only some 20% of the Collection is on display the remaining 80% in the Reserve Collection is in store. The Collection has been donated by both public and Regiment over a period of 90 years. No value of these assets is included in the charity's balance sheet because reliable cost information is not available and, in the view of the Trustees, the significant costs of valuing such a unique collection outweigh the benefits to users of assessing the Trustees' stewardship of the assets, bearing in mind the charity's principal object.

##### **Depreciation**

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixtures and fittings	-	20% on cost
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##### **Investments**

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

##### **Stocks**

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell.

##### **Financial instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. Finance costs are calculated so as to produce a constant rate of return on the outstanding liability.

# The Duke of Lancaster's Regiment Lancashire Infantry Museum

## Notes to the Financial Statements (continued)

Year ended 31st December 2021

### 4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
<b>Donations</b>			
Grant Duke of Lancaster's Regimental Charity	8,000	—	<b>8,000</b>
Various Museum Donations	1,255	—	<b>1,255</b>
Museum Sustainment Fund	2,250	—	<b>2,250</b>
Friends of the Regimental Museum Donation	4,000	—	<b>4,000</b>
Stories outside	—	—	<b>—</b>
Give as you live	8,326	—	<b>8,326</b>
Gift aid	3,645	—	<b>3,645</b>
Grant in aid	—	16,729	<b>16,729</b>
	<u>27,476</u>	<u>16,729</u>	<u><b>44,205</b></u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
<b>Donations</b>			
Grant Duke of Lancaster's Regimental Charity	8,000	—	8,000
Various Museum Donations	1,034	—	1,034
Museum Sustainment Fund	2,815	—	2,815
Friends of the Regimental Museum Donation	—	—	—
Stories outside	—	2,000	2,000
Give as you live	1,682	—	1,682
Gift aid	—	—	—
Grant in aid	—	—	—
	<u>13,531</u>	<u>2,000</u>	<u>15,531</u>

### 5. Charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Research Charges	670	—	<b>670</b>
Museum Special Projects	—	650	<b>650</b>
Group Visits and Events	—	—	<b>—</b>
Shop Sales	2,465	—	<b>2,465</b>
	<u>3,135</u>	<u>650</u>	<u><b>3,785</b></u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Research Charges	1,005	—	1,005
Museum Special Projects	—	—	—
Group Visits and Events	360	—	360
Shop Sales	991	—	991
	<u>2,356</u>	<u>—</u>	<u>2,356</u>

# The Duke of Lancaster's Regiment Lancashire Infantry Museum

## Notes to the Financial Statements (continued)

Year ended 31st December 2021

### 6. Investment income

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
Bank Interest	<u>1</u>	<u>1</u>	<u>13</u>	<u>13</u>

### 7. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	<b>Total Funds 2021 £</b>
Charitable activities	<u>28,052</u>	<u>16,729</u>	<u>44,781</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Charitable activities	<u>24,078</u>	<u>21</u>	<u>24,099</u>

### 8. Expenditure on charitable activities by activity type

	Activities undertaken directly £	<b>Total funds 2021 £</b>	Total fund 2020 £
Charitable activities	<u>44,781</u>	<u>44,781</u>	<u>24,099</u>

### 9. Charitable activities

	Charitable activities £	<b>Total 2021 £</b>	Total 2020 £
Staff costs	32,243	<b>32,243</b>	17,727
General office	1,747	<b>1,747</b>	–
Marketing	1,491	<b>1,491</b>	544
Shop purchases	3,443	<b>3,443</b>	604
Miscellaneous	2,126	<b>2,126</b>	1,513
Accountancy	1,254	<b>1,254</b>	1,194
Insurance	380	<b>380</b>	346
Depreciation	2,095	<b>2,095</b>	2,150
Stories outside	–	<b>–</b>	21
	<u>44,779</u>	<u><b>44,779</b></u>	<u>24,099</u>

### 10. Net gains on investments

	Unrestricted Funds £	<b>Total Funds 2021 £</b>	Unrestricted Funds £	Total Funds 2020 £
Unrealised investment gains	<u>14,177</u>	<u><b>14,177</b></u>	<u>7,027</u>	<u>7,027</u>

# The Duke of Lancaster's Regiment Lancashire Infantry Museum

## Notes to the Financial Statements (continued)

### Year ended 31st December 2021

#### 11. Net income

Net income is stated after charging/(crediting):

	<b>2 0 2 1</b>	<b>2 0 2 0</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets	<b><u>2,095</u></b>	<b><u>2,150</u></b>

#### 12. Independent examination fees

	<b>2 0 2 1</b>	<b>2 0 2 0</b>
	<b>£</b>	<b>£</b>
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<b><u>1,254</u></b>	<b><u>1,194</u></b>

#### 13. Staff costs

The average head count of employees during the year was 2 (2020: 2).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

#### 14. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

#### 15. Tangible fixed assets

	<b>Fixtures and fittings £</b>
<b>Cost</b>	
At 1st January 2021	8,605
Additions	<u>2,000</u>
<b>At 31st December 2021</b>	<b><u>10,605</u></b>
<b>Depreciation</b>	
At 1st January 2021	6,199
Charge for the year	<u>2,095</u>
<b>At 31st December 2021</b>	<b><u>8,294</u></b>
<b>Carrying amount</b>	
<b>At 31st December 2021</b>	<b><u>2,311</u></b>
At 31st December 2020	<u>2,406</u>

# The Duke of Lancaster's Regiment Lancashire Infantry Museum

## Notes to the Financial Statements (continued)

### Year ended 31st December 2021

#### 16. Investments

	Listed investments £
<b>Cost or valuation</b>	
At 1st January 2021	80,463
Additions	—
Fair value movements	14,177
<b>At 31st December 2021</b>	<b><u>94,640</u></b>
<b>Impairment</b>	
At 1st January 2021 and 31st December 2021	—
<b>Carrying amount</b>	
<b>At 31st December 2021</b>	<b><u>94,640</u></b>
At 31st December 2020	<u>80,463</u>

All investments shown above are held at valuation.

#### Financial assets held at fair value

The investments above are valued at the market value at 31st December 2021.

#### 17. Stocks

	2021 £	2020 £
Shop stock and books	<u>500</u>	<u>3,886</u>

#### 18. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	1,254	1,194
Other creditors	378	—
	<u>1,632</u>	<u>1,194</u>

#### 19. Analysis of charitable funds

##### Unrestricted funds

	At 1st January 2021 £	Income £	Expenditure £	Gains and losses £	At 31st December 2021 £
General funds	<u>94,848</u>	<u>30,612</u>	<u>(28,052)</u>	<u>14,177</u>	<u>111,585</u>
	At 1st January 2020 £	Income £	Expenditure £	Gains and losses £	At 31st December 2020 £
General funds	<u>95,999</u>	<u>15,900</u>	<u>(24,078)</u>	<u>7,027</u>	<u>94,848</u>



# The Duke of Lancaster's Regiment Lancashire Infantry Museum

## Notes to the Financial Statements (continued)

### Year ended 31st December 2021

#### 19. Analysis of charitable funds (continued)

##### Restricted funds

	At 1st January 2021 £	Income £	Expenditure £	Gains and losses £	At 31st December 2021 £
Family friendly project	1,021	650	—	—	1,671
Stories outside	1,979	—	—	—	1,979
Grant in Aid	—	16,729	(16,729)	—	—
	<u>3,000</u>	<u>17,379</u>	<u>(16,729)</u>	<u>—</u>	<u>3,650</u>

  

	At 1st January 2021 £	Income £	Expenditure £	Gains and losses £	At 31st December 2021 £
Family friendly project	1,021	—	—	—	1,021
Stories outside	—	2,000	(21)	—	1,979
Grant in Aid	—	—	—	—	—
	<u>1,021</u>	<u>2,000</u>	<u>(21)</u>	<u>—</u>	<u>3,000</u>

**Family friendly project** - To design a museum trail and activities for children aged 4 to 11 and their families.

**Stories outside** - To Investigate the roles of camp followers from the Commonwealth and tell the stories of military families through history.

**Grant in Aid** - Grant to be used for staff salaries.

#### 20. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Tangible fixed assets	2,311	—	2,311
Investments	94,640	—	94,640
Current assets	16,266	3,650	19,916
Creditors less than 1 year	(1,632)	—	(1,632)
<b>Net assets</b>	<u>111,585</u>	<u>3,650</u>	<u>115,235</u>

  

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Tangible fixed assets	2,406	—	2,406
Investments	80,463	—	80,463
Current assets	13,173	3,000	16,173
Creditors less than 1 year	(1,194)	—	(1,194)
<b>Net assets</b>	<u>94,848</u>	<u>3,000</u>	<u>97,848</u>

#### 21. Analysis of changes in net debt

	At 1 January 2021 £	Cash flows £	At 31 December 2021 £
Cash at bank and in hand	<u>12,287</u>	<u>7,129</u>	<u>19,416</u>